



BT 500 In Pictures

It lacks the metaphorical quality of a graphic novel, we admit, but a snapshot of BT 500 through the ages, and cross-sections of this year's listing hold the promise of several gripping stories. See how many you can spot.

Top 10 Through The Years: Market Capitalisation

1992*	1993 [†]	1994 [☆]	1995 [^]	1996 ^{**}	1997 [⊕]	1998 [†]	1999*	2000*	2001*	2002 [×]	2003*	RANK
Tata Steel	ITC	RIL	RIL	Telco	HLL	HLL	HLL	HLL	Wipro	HLL	RIL	1
ITC	HLL	HLL	HLL	HLL	Telco	RIL	ITC	Wipro	HLL	Wipro	HLL	2
Telco	Tata Steel	ITC	Tisco	RIL	RIL	ITC	RIL	HCL	Infosys	RIL	Wipro	3
Century Textiles	RIL	Colgate-Palmolive	ITC	IDBI	ITC	Telco	Wipro	Infosys	RIL	Infosys	Infosys	4
HLL	L&T	Tisco	L&T	Tisco	Bajaj Auto	Bajaj Auto	Bajaj Auto	ITC	RPL	ITC	ITC	5
Reliance Ind. (RIL)	Telco	Telco	Telco	Bajaj Auto	Tisco	Hindalco	Infosys	RIL	ITC	RPL	Ranbaxy	6
Grasim	Hindalco	Brooke Bond Lipton	Bajaj Auto	L&T	IDBI	IDBI	Telco	Zee	HCL	Ranbaxy	HDFC	7
GSFC	Century Textiles	L&T	Colgate-Palmolive	ITC	L&T	Tisco	Nestle India	RPL	Zee Telefilms	HDFC	ICICI Bank	8
ACC	Grasim Industries	Tata Chemicals	Hindalco	Grasim	Hindalco	L&T	NIIT	Satyam	Satyam	Satyam	Bharti Tele-Ventures	9
Colgate-Palmolive	Colgate-Palmolive	Grasim	Grasim	Hindalco	Tata Chemicals	HDFC	L&T	Ranbaxy	HFCL	Dr. Reddy's	Dr. Reddy's	10

*: Based on market capitalisation on last traded day in 1991 †: Based on market capitalisation on March 31, 1993 ☆: Based on market capitalisation on March 31, 1994 ^: Based on market capitalisation on March 31, 1995 **: Based on market capitalisation on March 31, 1996 ⊕: Based on average market capitalisation between April 1, 1996 & March 31, 1997 †: Based on average market capitalisation between April 1, 1997 & March 31, 1998 *: Based on average market capitalisation between April 1, 1998 & March 31, 1999 †: Based on average market capitalisation between April 1, 1999 & March 31, 2000 ⊕: Based on average market capitalisation between April 1, 2000 & March 31, 2001 ×: Based on average market capitalisation between April 1, 2002 & Sep. 30, 2002 *: Based on average market capitalisation between April 1, 2003 & Sep. 30, 2003 RIL: Reliance Industries Ltd RPL: Reliance Petrochemicals Ltd

Top 10 Through The Years: Sales

1992**	1993 [†]	1994 [☆]	1995 [^]	1996 [⊕]	1997 [†]	1998*	1999*	2000*	2001 [⊕]	2002*	2003 [×]	RANK
Telco	RIL	RIL	RIL	Telco	Telco	RIL	RIL	RIL	RPL	RPL	RIL	1
ITC	Tata Steel	Tisco	Telco	RIL	RIL	HLL ^{☆☆}	HLL ^{**}	HLL ^{**}	RIL	RIL	HLL ^{××}	2
Tata Steel	Telco	Telco	Tisco	Tisco	HLL ^{†††}	Telco	ITC	Telco	HLL ^{⊕⊕}	HLL ^{**}	ITC	3
RIL	L&T	L&T	L&T	ITC	Tisco	Tisco	L&T	ITC	ITC	L&T	ICICI Bank	4
HLL ^{***}	HLL ^{⊕⊕}	ITC	HLL ^{^^}	IDBI	ITC	IDBI	Tisco	Tisco	Telco	Telco	Tata Motors	5
L&T	ITC	HLL ^{⊕☆}	ITC	L&T	IDBI	ITC	Telco	L&T	L&T	TISCO	Tata Steel	6
Grasim	Grasim ^{⊕⊕⊕}	Grasim	ICICI	HLL ^{⊕⊕}	L&T	ICICI	M&M	Grasim	TISCO	VSNL	IPCL	7
Bajaj Auto	ACC ^{⊕⊕⊕}	M&M	Grasim	Grasim	ICICI	L&T	Grasim	M&M	Grasim	ITC	Maruti Udyog	8
ACC	Bajaj Auto	ICICI ^{⊕⊕}	ACC	M&M	Bajaj Auto	Grasim	Bajaj Auto	Bajaj Auto	M&M	IPCL	L&T	9
M&M	M&M	ACC	Bajaj Auto	Bajaj Auto	M&M	M&M	ACC	ACC	Bajaj	Hero Honda	Hindalco	10

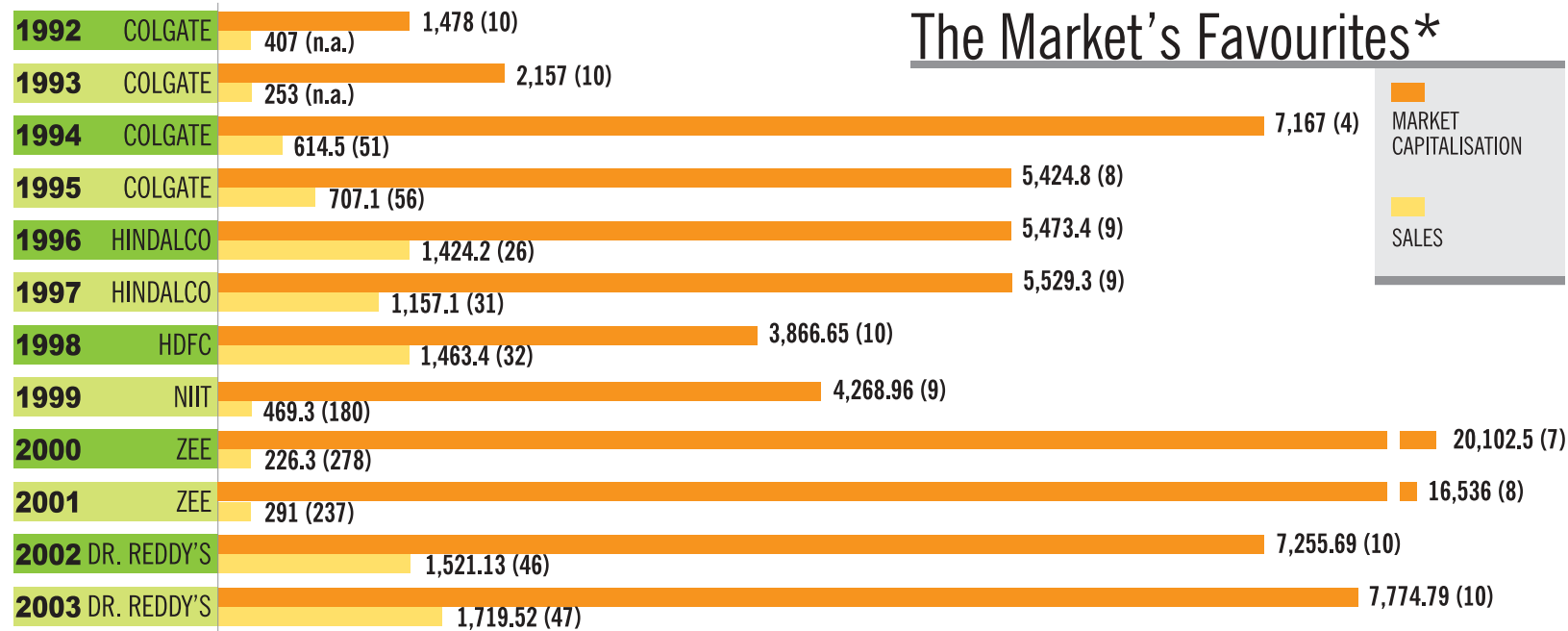
** : For year ended March 31, 1991 ***: For year ended March 31, 1990 †: For year ended March 31, 1993 ††: For year ended December 31, 1992 ⊕⊕⊕: For year ended March 31, 1992 ☆: For year ended March 31, 1994 ☆☆: For year ended December 31, 1993 ⊕: For year ended March 31, 1995 ^: For year ended December 31, 1995 ⊕⊕: For year ended December 31, 1995 †††: For year ended March 31, 1996 ⊕⊕⊕: For year ended December 31, 1995 †: For year ended March 31, 1997 ††: For year ended March 31, 1998 ☆: For year ended March 31, 1998 ☆☆: For year ended December 31, 1997 ☆: For year ended March 31, 1999 ☆: For year ended December 31, 1998 ⊕: For year ended March 31, 2001 ⊕⊕: For year ended December 31, 2000 ⊕⊕⊕: For year ended March 31, 2002 ⊕⊕⊕: For year ended December 31, 2001 ×: For year ended March 31, 2003 RIL: Reliance Industries Ltd RPL: Reliance Petrochemicals Ltd

The Technology Story

	Wipro	Infosys
2003	3	4
2002	2	4
2001	1	3
2000	2	4
1999	4	6
1998	27	30
1997	70	83
1996	80	155
1995	115	199
1994	175	230
1993	279	Not Listed
1992	195	Not Listed

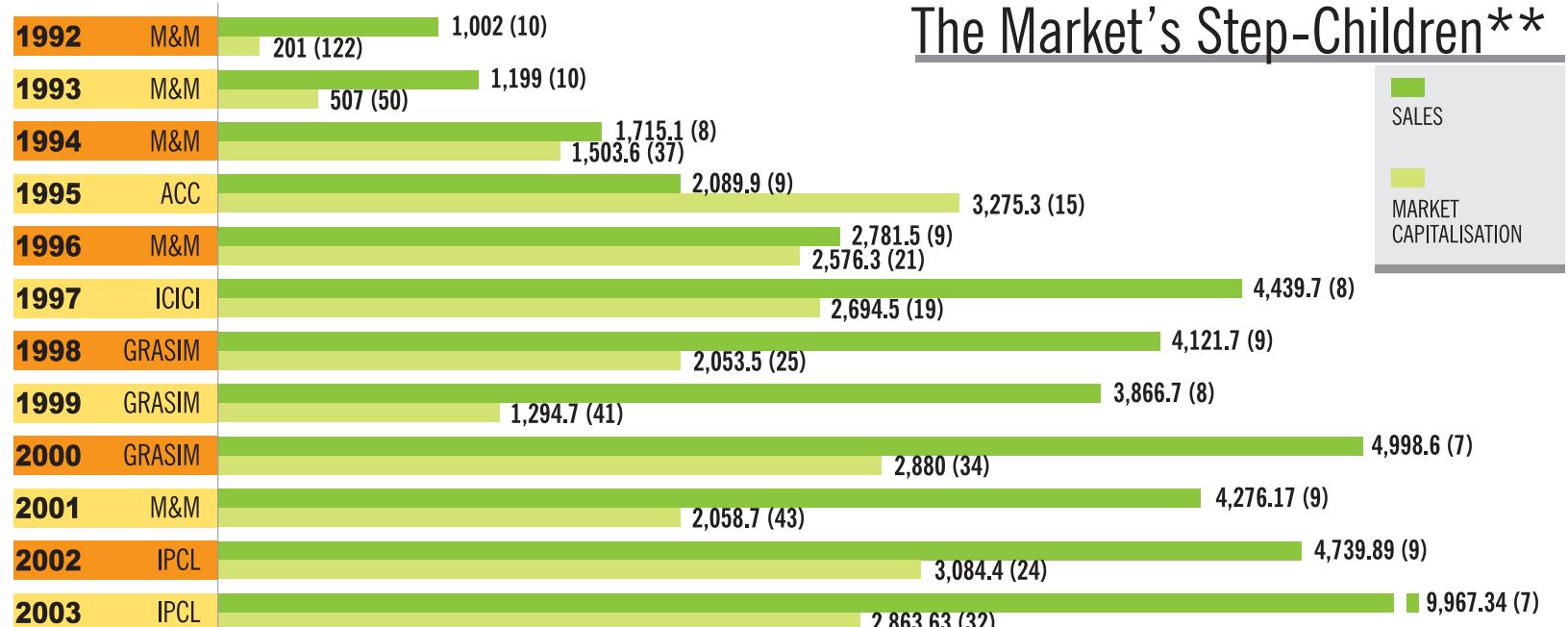
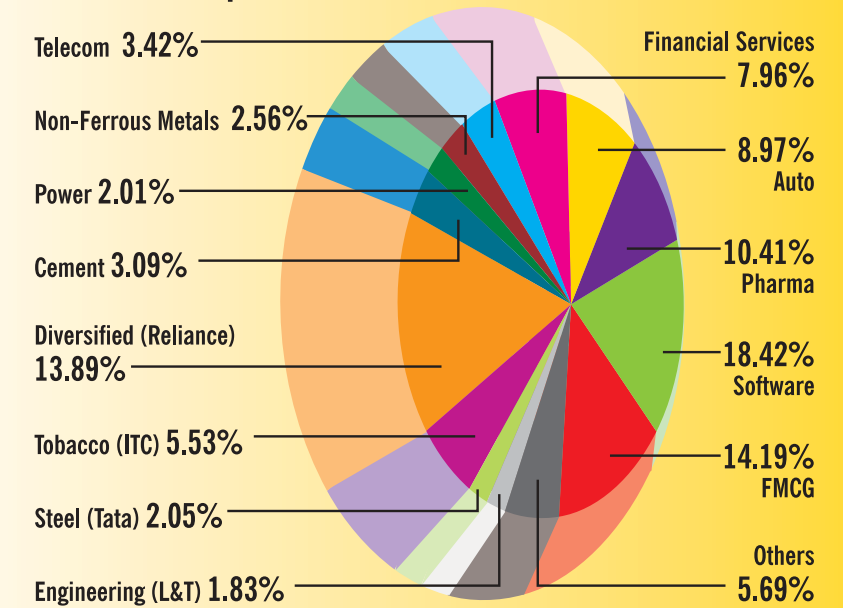
The Pharma Story

	Ranbaxy	Dr. Reddy's
2003	6	10
2002	7	10
2001	11	24
2000	10	31
1999	14	39
1998	15	56
1997	16	72
1996	17	79
1995	16	73
1994	20	77
1993	36	202
1992	65	310



*The companies ranked among the top 10 according to market capitalisation with the lowest sales. Figures within brackets are ranks. Market cap in Rs crore. n.a.: not available.

The Composition Of 2003's BT 50



**The companies ranked among the top 10 according to sales with the lowest market capitalisation. Figures within brackets are ranks. Market cap in Rs crore.

The Composition Of 1992's BT 50

