



BT 500: THE OTHER 500. COMPANIES 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 [†]	ROCE [‡]
		H1 2004-05	H1 2003-04		
501	SKANSKA CEMENTATION INDIA	91.09	104.19	564.21 [ⓑ]	68.59 [ⓑ]
502	MORARJEE REALTIES	91.03	30.73	640.99 [ⓐ]	-2.32 [ⓐ]
503	ARVIND PRODUCTS	90.74	67.67	351.67	7.63
504	SOLVAY PHARMA INDIA	90.23	77.07	96.58 [ⓑ]	43.17 [ⓑ]
505	LLOYDS STEEL INDS.	90.07	79.55	774.87	7.31
506	INSILCO	90.01	97.05	55.80 [ⓑ]	4.78 [ⓑ]
507	NOIDA TOLL BRIDGE CO.	90.01	83.84	22.42	2.56
508	MAWANA SUGARS	89.89	n.a.	n.a.	0
509	GUJARAT SIDHEE CEMENT	89.75	83.37	138.53	-4.94
510	SCHENECTADY HERDILLIA	89.62	81.27	378.91 [ⓑ]	31.20 [ⓑ]
511	BOMBAY BURMAH TRDG. CORP.	89.54	56.62	127.08	9.51
512	CENTRAL INDIA POLYESTERS	89.52	74.22	275.87	3.46
513	SAKTHI SUGARS	89.48	39.70	289.01 [ⓑ]	0.64 [ⓑ]
514	SOUTHERN PETROCHEMICAL INDS. CORP.	89.29	72.16	1495.80	7.47
515	JUPITER BIOSCIENCE	88.64	57.87	65.78	29.33
516	NEULAND LABORATORIES	87.56	44.15	141.84	13.62
517	KRBL	86.87	55.16	475.39	19.72
518	SU-RAJ DIAMONDS & JEWELLERY	86.82	59.09	723.87	7.78
519	NUCLEUS SOFTWARE EXPORTS	85.71	57.51	54.06	17.43
520	UNITED WESTERN BANK	85.34	75.45	462.73	85.88
521	GOODYEAR INDIA	84.80	80.47	560.25 [ⓑ]	11.61 [ⓑ]
522	SALORA INTERNATIONAL	84.37	41.66	414.33	28.15
523	INDIAN ACRYLICS	84.14	34.65	256.95	14.07
524	S KUMARS NATIONWIDE	83.32	88.25	620.85 [ⓐ]	-1.91 [ⓐ]
525	CAROL INFO SERVICES	83.18	92.37	33.80 [ⓑ]	4.48 [ⓑ]
526	MAHINDRA UGINE STEEL CO.	82.44	36.99	356.60	20.6
527	MYSORE CEMENTS	82.36	59.89	332.89	0
528	GRUH FINANCE	81.96	58.47	81.94	11.71
529	INDIAN HUME PIPE CO.	81.96	27.62	173.38	68.49
530	ROYAL AIRWAYS	81.77	59.86	4.15 ^{^*}	-14.90
531	GE CAPITAL TRANSPORTATION FIN. SRVS.	81.67	126.12	56.90	12.12
532	IGARASHI MOTORS INDIA	81.46	57.69	50.56	12.32
533	SUASHISH DIAMONDS	81.10	43.18	443.47 [▲]	4.73 [▲]
534	THIRU AROORAN SUGARS	80.97	29.23	127.10 [ⓑ]	2.39 [ⓑ]
535	TEXMACO	80.55	27.44	166.99	24.60
536	SUTLEJ INDUSTRIES	80.23	55.44	465.24	10.58
537	JINDAL STRIPS	80.20	396.47	12.37	1.08 [*]
538	LAKHANI INDIA	79.69	122.09	119.97	8.27
539	DCW	79.61	60.25	605.78	12.54
540	NELCO	79.49	70.68	61.12	28.32
541	HITACHI HOME & LIFE SOLUTIONS (INDIA)	79.35	33.50	276.51 [ⓐ]	-39.89 [ⓐ]
542	SESHASAYEE PAPER & BOARDS	79.25	58.93	374.15	28.67
543	UNITED BREWERIES (HOLDINGS)	79.03	51.30	17.39	5.14
544	GMR INDUSTRIES	78.87	32.34	265.32	6.98
545	MAHINDRA GESCO DEVELOPERS	78.49	50.26	71.39	7.94
546	GARWARE POLYESTER	78.45	70.72	441.14	16.31
547	DIC INDIA	78.41	74.27	216.17 [ⓑ]	14.95 [ⓑ]
548	WELLWORTH OVERSEAS	78.25	8.23	1.60	-0.16
549	MANGALORE CHEMICALS & FERTILIZERS	77.91	65.36	614.67	11.84
550	SILVERLINE TECHNOLOGIES	77.70	120.27	35.48 [ⓐ]	-18.33 [ⓐ]

■ FY-ended Mar. 31, 2004
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 ■ 9 months-ended Jun. 30, 2004
 □ 18 months-ended Mar. 31, 2004
 ▽ 15 months-ended Mar. 31, 2004
 ×× 9 months-ended Mar. 31, 2004

ⓑ FY-ended Dec. 31, 2003
 ● FY-ended Sep. 30, 2003
 ○ FY-ended Jun. 30, 2003
 × FY-ended Mar. 31, 2003
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 ⓐ FY-ended Mar. 31, 2002
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□ 15 months-ended Jun. 30, 2002
 □ FY-ended Sep. 30, 2002
 × FY-ended Mar. 31, 2001
 * Source: www.bseindia.com
 † For last three quarters 2003-04
 @ Total income cum. Jun. 2003-04
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n.a.: Not available

ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



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RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 [†]	ROCE [‡]
		H1 2004-05	H1 2003-04		
551	PRITISH NANDY COMMUNICATIONS	77.67	28.45	30.96	7.91
552	BIMETAL BEARINGS	77.63	49.83	68.61	19.44
553	DOCTORS BIOTECH INDIA	77.39	22.35	8.75	6.97
554	VISHAL EXPORTS OVERSEAS	76.78	n.a.	1,167.88 ^x	41.03 ^x
555	SUNDARAM BRAKE LININGS	76.77	52.89	119.75	32.54
556	JAGSONPAL PHARMACEUTICALS	76.54	33.21	163.18 [†]	21.14 [†]
557	IND-SWIFT LABORATORIES	76.43	33.39	166.52	23.55
558	DHANALAKSHMI BANK	75.71	64.07	191.07	87.40
559	INDO RAMA TEXTILES	75.61	72.67	352.04	15.37
560	DONEAR INDUSTRIES	75.57	33.11	123.75	34.07
561	CREST COMMUNICATION	75.52	32.03	14.57	-18.99
562	RANE (MADRAS)	75.19	27.42	175.69	20.68
563	JAY SHREE TEA & INDS.	75.18	42.58	178.06	6.10
564	NRC	75.08	37.21	351.30	27.35
565	PADMALAYA TELEFILMS	74.73	97.58	110.37	24.15
566	ORIENT PAPER & INDS.	74.44	33.69	630.99	11.25
567	ASHAPURA MINECHEM	74.14	58.95	268.35	18.37
568	FOUR SOFT	73.92	n.a.	13.98	22.33
569	ORIENT ABRASIVES	73.84	21.65	131.10	60.12
570	OPTO CIRCUITS (INDIA)	72.82	55.59	58.52	34.35
571	KCP SUGAR & INDS. CORP.	72.66	28.74	124.11 [‡]	32.98 [‡]
572	REVATHI EQUIPMENT	72.54	39.05	45.01	28.93
573	SATHAVAHANA ISPAT	72.48	28.42	129.42	38.04
574	AMARA RAJA BATTERIES	72.43	74.63	163.52	2.72
575	THIRUMALAI CHEMICALS	71.99	61.48	232.56	12.38
576	VIDEOCON INDUSTRIES	71.61	33.13	13.62	3.25
577	MANGALAM CEMENT	71.52	20.44	209.95 [•]	-37.71 [•]
578	BSEL INFRASTRUCTURE REALTY	70.77	31.04	42.79	9.48
579	SANDESH	70.46	86.84	133.65	11.02
580	BIRLA GLOBAL FINANCE	70.17	29.39	53.75	12.38
581	SURYALAKSHMI COTTON MILLS	69.93	22.83	285.12	21.44
582	SOUTHERN IRON & STEEL CO.	69.68	48.88	267.24	-1.48
583	IP RINGS	69.17	43.83	41.22	18.83
584	RAJSHREE SUGARS & CHEMICALS	69.09	38.99	173.63	21.52
585	BECK INDIA	68.97	59.42	84.40 [¶]	14.23 [¶]
586	NAHAR INDUSTRIAL ENTERPRISES	68.75	28.29	398.85	9.67
587	BANCO PRODUCTS (INDIA)	68.57	43.16	114.71	29.41
588	EMCO	68.33	24.98	153.60	21.10
589	HI-TECH GEARS	67.70	58.04	122.58	23.96
590	JAI CORP	67.59	46.31	198.00	16.45
591	ANDHRA PETROCHEMICALS	67.56	72.37	152.53	21.33
592	PARRY AGRO INDS.	67.55	31.55	96.13	7.08
593	RAJAPALAYAM MILLS	67.27	n.a.	123.63	13.99
594	SIRPUR PAPER MILLS	67.12	43.44	216.57	19.37
595	IND-SWIFT	66.36	31.28	211.85	35.52
596	SIMPLEX CONCRETE PILES (INDIA)	66.28	31.46	641.33	24.59
597	SB&T INTERNATIONAL	65.96	45.33	118.06	13.46
598	NUMERIC POWER SYSTEMS	65.93	22.92	122.59 [•]	28.10 [•]
599	SHAH ALLOYS	65.81	37.00	946.26	29.44
600	HERITAGE FOODS (INDIA)	65.62	60.31	234.49	48.96

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 @ For last three quarters 2003-04

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ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



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RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 [†]	ROCE [‡]
		H1 2004-05	H1 2003-04		
601	MADHUCON PROJECTS	65.61	29.42	309.55	24.91
602	AHMEDNAGAR FORGINGS	65.42	34.05	164.68 [■]	27.97 [■]
603	EXCEL INDUSTRIES	65.24	103.57	185.34	8.03
604	SRI ADHIKARI BROTHERS TV NETWORK	65.05	55.02	44.99 [■]	-2.36 [■]
605	HANIL ERA TEXTILES	64.54	47.08	112.76	19.65
606	ORIENT INFORMATION TECHNOLOGY	64.32	41.75	33.03	4.87
607	LIBERTY SHOES	64.00	32.80	177.15	21.31
608	WENDT (INDIA)	63.90	36.22	32.67	47.20
609	BHARTI HEALTHCARE	63.17	33.02	29.02	17.20
610	KHODAY INDIA	63.10	19.92	131.79	15.60
611	PRAKASH INDUSTRIES	63.05	72.03	835.85	0
612	JINDAL DRILLING & INDS.	62.42	70.26	125.31	22.02
613	SUPER SPINNING MILLS	62.27	45.59	335.16	18.95
614	BF UTILITIES	61.49	45.42	16.26 [●]	2.99 [●]
615	GOLDIAM INTERNATIONAL	61.34	37.51	178.37	18.26
616	YOKOGAWA INDIA	61.33	57.68	182.88	7.73
617	SAURASHTRA CEMENT	61.26	44.60	177.29 [▷]	3.32 [▷]
618	SHIV-VANI UNIVERSAL	61.05	34.26	84.81 [■]	13.58 [■]
619	TODAY'S WRITING PRODUCTS	60.89	32.47	82.07	13.58
620	SHRIRAM CITY UNION FINANCE	60.64	12.04	134.10	22.94
621	PHOENIX LAMPS	60.55	38.24	147.99	20.98
622	WELSPUN SYNTEX	60.52	50.18	252.53	5.00
623	IFGL REFRACTORIES	60.36	35.68	93.04	33.98
624	VARDHMAN POLYTEX	60.25	51.50	179.10	10.25
625	WARREN TEA	60.24	45.46	106.23	-11.85
626	VENKY'S (INDIA)	60.15	51.34	304.72	25.02
627	BHARAT BIJLEE	60.13	23.09	204.30	44.59
628	INDIAN SEAMLESS STEELS & ALLOYS	59.98	64.66	461.45	8.39
629	VICKERS SYSTEMS INTERNATIONAL	59.70	20.05	45.02 ^{xx}	53.40 ^{xx}
630	PUNJAB CHEMICALS & CROP PROTECTION	59.64	26.19	121.79	29.54
631	ASSAM CO.	59.29	37.74	112.55	9.65
632	NAGARJUNA AGRICHEM	59.11	24.78	197.37	39.32
633	BINANI INDUSTRIES	58.87	53.99	22.90	2.88
634	POLYOLEFINS RUBBER CHEMICALS	58.58	30.30	193.73	5.06
635	HARRISONS MALAYALAM	58.42	26.59	133.78	17.19
636	HBL NIFE POWER SYSTEMS	58.08	82.59	169.02	17.96
637	ALBRIGHT & WILSON CHEMICALS INDIA	57.82	68.51	109.38 [■]	16.35 [■]
638	AMBICA AGARBATHIES & AROMA INDS.	57.72	55.71	41.14 ^x	17.05 ^x
639	BIHAR CAUSTIC & CHEMICALS	57.48	47.49	93.36	21.08
640	GRANULES INDIA	57.26	47.66	100.23	19.68
641	QUINTEGRA SOLUTIONS	56.93	7.94	38.93 [■]	6.26 [■]
642	IL & FS INVESTMENT MANAGERS	56.24	33.54	14.75	30.79
643	SAMKRG PISTONS & RINGS	56.13	39.71	67.18	21.01
644	CLASSIC DIAMONDS (INDIA)	54.95	29.34	609.38	38.89
645	EIMCO ELECON (INDIA)	54.83	31.12	83.85	16.95
646	MANALI PETROCHEMICAL	54.66	48.67	229.51	6.32
647	DUNCANS INDUSTRIES	54.53	44.05	101.42	21.22
648	PRECISION WIRES INDIA	54.48	36.50	194.43	26.28
649	UPPER GANGES SUGAR & INDS.	54.25	13.03	263.07 [■]	9.32 [■]
650	LUMAX INDUSTRIES	54.19	33.82	230.88	15.22

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RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 ¹	ROCE ¹
		H1 2004-05	H1 2003-04		
651	AUTOMOBILE CORP. OF GOA	54.00	22.04	112.68	59.78
652	PHARMACIA HEALTHCARE	53.85	53.85	30.42 ⁺	-39.89 ⁺
653	FIRST LEASING CO. OF INDIA	53.84	48.04	110.37	13.45
654	TRANSGENE BIOTEK	53.78	41.77	2.23	6.12
655	GARWARE-WALL ROPES	53.68	44.86	189.03	12.38
656	SUPRAJIT ENGINEERING	53.66	23.10	72.00	40.82
657	AUTOMOTIVE STAMPINGS & ASSEMBLIES	53.62	41.59	176.40	26.19
658	BLUE CHIP INDIA	53.56	143.08	0.16	0.71
659	MAARS SOFTWARE INTERNATIONAL	53.48	17.10	32.67	-48.65
660	ASIAN ELECTRONICS	53.33	47.00	87.13	22.04
661	SIYARAM SILK MILLS	53.20	27.54	285.55	12.30
662	LOTTE INDIA CORP.	53.16	42.47	91.64	6.20
663	ADOR WELDING	53.09	50.03	144.11	20.94
664	PORRITTS & SPENCER (ASIA)	52.96	38.76	40.56 [●]	25.77 [●]
665	KG DENIM	52.92	33.56	212.01 [□]	45.82 [□]
666	VASHISTI DETERGENTS	52.72	63.32	48.07	8.86
667	EASTERN SILK INDS.	52.67	20.25	272.12	24.82
668	PCS INDUSTRIES	52.46	45.50	269.33	19.30
669	PHOENIX MILLS	52.10	23.11	7.62	18.60
670	OUDH SUGAR MILLS	51.74	14.07	354.36 [■]	11.68 [■]
671	SIEMENS VDO AUTOMOTIVE	51.62	39.81	82.54 [●]	-32.88 [●]
672	AJANTA PHARMA	51.59	46.12	120.65	5.14
673	ETC NETWORKS	51.34	69.28	46.93	42.86
674	SAREGAMA INDIA	51.31	47.79	69.17 ^{xx}	-27.73 ^{xx}
675	LOYAL TEXTILE MILLS	51.12	29.17	232.49	21.79
676	VISAKA INDUSTRIES	51.10	31.78	155.12	23.01
677	NOVA PETROCHEMICALS	50.94	43.74	403.75	15.04
678	SULZER INDIA	50.83	46.38	56.72 [■]	43.10 [■]
679	SUDARSHAN CHEMICAL INDS.	50.83	31.80	318.70	16.06
680	MEGASOFT	50.71	62.47	43.53 [◆]	8.41 [◆]
681	SHIRPUR GOLD REFINERY	50.50	46.45	n.a.	0
682	VIDEOCON APPLIANCES	50.42	38.81	988.96 [●]	15.08 [●]
683	SOUTH INDIA CORP. (AGENCIES)	50.18	27.02	1084.83	17.59
684	ULTRAMARINE & PIGMENTS	50.17	26.72	53.92	26.09
685	BLOW PLAST	50.15	23.78	236.66	24.69
686	RADAAN MEDIAWORKS INDIA	49.79	79.54	25.32 ^x	16.19 ^x
687	INDIA POLYFIBRES	49.53	43.06	206.42	36.29
688	MANUGRAPH INDIA	49.27	17.17	202.59	39.88
689	PLASTIBLENDS INDIA	49.21	27.07	73.88	41.83
690	GTN TEXTILES	49.13	35.63	216.41	10.78
691	SURYA ROSHNI	49.11	40.58	943.71	13.57
692	KALE CONSULTANTS	48.51	40.21	46.36	5.89
693	CHESLIND TEXTILES	48.34	n.a.	117.71	14.46
694	ASHIMA	48.32	57.89	428.02 [■]	-6.73 [■]
695	VIP INDUSTRIES	48.27	33.79	269.94	17.09
696	PATSPIN INDIA	48.08	39.32	109.14	14.42
697	BAG FILMS	47.99	n.a.	18.28	17.79
698	PAREKH PLATINUM	47.95	51.73	39.63 [▲]	-66.84 [▲]
699	AGRO DUTCH INDS.	47.78	26.23	136.01	23.99
700	RPG LIFE SCIENCES	47.55	34.50	119.48	8.10

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RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04*	ROCE [†]
		H1 2004-05	H1 2003-04		
701	KALYANI FORGE	47.51	20.03	102.49	13.65
702	MM FORGINGS	47.45	36.81	103.87	20.46
703	SANGAM (INDIA)	47.43	36.01	267.15	15.13
704	TASC PHARMACEUTICALS	47.17	18.13	80.07	29.46
705	SANWARIA AGRO OILS	47.10	29.76	258.06	23.90
706	FAST TRACK ENTERTAINMENT	47.02	2.59	0.02**	13.28
707	TRANSPORT CORPORATION OF INDIA	46.99	29.75	631.95	19.02
708	CHEVIOT CO.	46.31	31.45	141.61	20.92
709	UGAR SUGAR WORKS	46.17	28.98	214.34	21.89
710	SHRENUJ & CO.	46.17	36.05	409.74	24.25
711	GATI	46.15	34.80	306.15	17.85
712	PSI DATA SYSTEMS	45.82	47.47	49.68	-67.54
713	RAIPUR ALLOYS & STEEL	45.77	11.58	117.34	60.16
714	DIL	45.58	35.49	19.32	11.24
715	DECCAN GOLD MINES	45.55	2.27	n.a.	-14.11
716	HINDUSTAN BIO SCIENCES	45.50	58.41	0.49	0.48
717	MTZ POLYFILMS	45.30	23.43	136.23	5.63
718	STAR PAPER MILLS	45.30	24.56	169.28	16.32
719	INDIA STEAMSHIP CO.	45.26	22.32	66.67	24.08
720	MARAL OVERSEAS	45.15	33.63	238.24	-6.47
721	MAC CHARLES (INDIA)	44.63	26.42	23.67 [‡]	38.23 [‡]
722	AFT INDUSTRIES	44.57	34.12	86.03	-7.82
723	PANASONIC A V C NETWORKS INDIA CO.	44.27	36.34	98.45	-33.33
724	STEEL STRIPS WHEELS	43.92	15.50	82.95	26.76
725	INDIAN CARD CLOTHING CO.	43.89	23.51	36.82	22.29
726	EIH ASSOCIATED HOTELS	43.85	15.30	35.33	4.19
727	DCM SHRIRAM INDS.	43.73	10.75	607.76 [□]	28.34 [□]
728	VEEJAY LAKSHMI ENGG. WORKS	43.73	18.07	85.66	27.63
729	RAMKRISHNA FORGINGS	43.55	n.a.	31.38	19.57
730	CHOWGULE STEAMSHIPS	43.08	22.75	50.58	14.50
731	THEMIS MEDICARE	43.00	17.84	70.87	19.57
732	KIRLOSKAR PNEUMATIC CO.	42.88	17.20	216.47	15.92
733	ARVIND REMEDIES	42.87	127.87	125.23	21.93
734	BAYER DIAGNOSTICS INDIA	42.67	33.44	53.70 [●]	29.41 [●]
735	NILKAMAL PLASTICS	42.57	27.52	310.49	18.23
736	VAIBHAV GEMS	42.42	25.15	128.20	22.52
737	INTERNATIONAL TRAVEL HOUSE	42.40	26.81	38.06	13.19
738	PENTASOFT TECHNOLOGIES	42.33	42.52	100.90	1.35
739	TVS FINANCE & SERVICES	42.23	48.06	33.51	5.01
740	INDO MATSUSHITA CARBON CO.	42.01	38.48	36.98	24.38
741	KINETIC MOTOR CO.	41.87	45.64	197.28	-16.48
742	JAI BALAJI SPONGE	41.78	n.a.	122.04	25.97
743	REGENCY CERAMICS	41.69	37.67	165.11	30.43
744	HATSUN AGRO PRODUCTS	41.66	46.49	361.91	22.62
745	FUTURA POLYESTERS	41.53	27.80	409.88	12.82
746	GONTERMANN-PEIPERS (INDIA)	41.44	48.48	81.77	-21.13
747	OIL COUNTRY TUBULAR	41.43	44.04	99.30	16.46
748	ROCHEES BREWERIES	41.43	16.68	41.20	-27.88
749	JAY BHARAT MARUTI	41.36	22.29	353.07	39.64
750	MOUNT EVEREST MINERAL WATER	41.35	15.67	6.39	-10.23

■ FY-ended Mar. 31, 2004
 ■ FY-ended Jun. 30, 2004
 ■ 9 months-ended Jun. 30, 2004
 □ 18 months-ended Mar. 31, 2004
 ▣ 15 months-ended Mar. 31, 2004
 ● FY-ended Dec. 31, 2003

● FY-ended Sep. 30, 2003
 ○ FY-ended Jun. 30, 2003
 ▲ 9 months-ended Dec. 31, 2003
 ▼ 18 months-ended Sep. 30, 2003
 ◆ 18 months-ended Dec. 31, 2003
 ◆ 11 months-ended Nov. 30, 2003

◆ 6 months-ended Mar. 31, 2003
 ◆ FY-ended Mar. 31, 2002
 ◆ 18 months-ended Jun. 30, 2002
 □ 15 months-ended Jun. 30, 2002
 □ FY-ended Sep. 30, 2002
 X FY-ended Mar. 31, 2001

XX 9 months-ended Mar. 31, 2004
 X FY-ended Mar. 31, 2003
 @ For last three quarters 2003-04
 ++ 9 months-ended Mar. 31, 2003
 * Total Income
 * Source: www.bseindia.com

n.a.: Not available

ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



BT 500: THE OTHER 500. COMPANIES 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 [†]	ROCE [‡]
		H1 2004-05	H1 2003-04		
751	HELIOS & MATHESON INFORMATION TECH.	41.34	9.41	88.49	20.86
752	FLAT PRODUCTS EQUIPMENTS (INDIA)	41.31	39.27	365.68	29.03
753	RANA SUGARS	41.18	22.19	85.60	13.97
754	BIRLA ERICSSON OPTICAL	41.06	41.71	18.51	-8.26
755	GRAUER & WEIL (INDIA)	40.92	17.08	92.30	15.64
756	TVS SRICHAKRA	40.89	40.23	203.04	25.59
757	KAKATIYA CEMENT SUGAR & INDS.	40.75	27.22	141.15	16.03
758	TIPS INDUSTRIES	40.74	47.09	25.22	-22.58
759	MEGA CORPORATION	40.71	40.53	3.45	1.29
760	PERFECT CIRCLE INDIA	40.64	24.07	55.62	14.40
761	SURYA PHARMACEUTICAL	40.59	n.a.	161.99	22.79
762	BIRLA VXL	40.41	33.08	199.70 [¶]	0.13 [¶]
763	POKARNA	40.38	43.59	111.02	31.27
764	KABRA EXTRUSIONTECHNIK	40.30	17.78	80.05	28.30
765	GEOJIT FINANCIAL SERVICES	40.26	11.93	36.23	137.50
766	VALECHA ENGINEERING	40.22	10.92	117.11	18.98
767	SUBHASH PROJECTS & MKTG.	40.19	24.98	120.55	6.69
768	BAJAJ ELECTRICALS	40.13	14.61	503.17	26.25
769	DAI-ICHI KARKARIA	39.95	11.54	42.52	7.77
770	MURUDESHWAR CERAMICS	39.89	23.28	140.18	11.49
771	ARCHIES	39.86	38.21	66.82	17.57
772	KRONE COMMUNICATIONS	39.86	33.87	55.26 [¶]	15.42 [¶]
773	VINDHYA TELELINKS	39.80	29.09	49.07	-3.08
774	NATIONAL STEEL & AGRO INDS.	39.64	33.00	988.41	11.21
775	TORRENT CABLES	39.62	15.83	96.50	51.73
776	BLB	39.47	31.99	1126.04 ^{**}	36.40
777	GMM PFAUDLER	39.39	28.29	58.97	19.63
778	TORRENT GUJARAT BIOTECH	39.31	51.89	84.21	-6.43
779	ALPHA DRUG INDIA	39.19	33.96	24.46	22.14
780	AMBALAL SARABHAI ENTERPRISES	38.65	35.14	137.59	18.66
781	BEST & CROMPTON ENGG.	38.55	39.49	11.32 [●]	-24.25 [●]
782	INDIAN CHARGE CHROME	38.52	37.39	234.54	27.88
783	LYKA LABS	38.41	25.51	84.85 [▼]	33.74 [▼]
784	GINNI FILAMENTS	38.39	29.64	198.21	12.56
785	TITANOR COMPONENTS	38.32	12.31	17.43 [▲]	53.03 [▲]
786	INDIAN RESORT HOTELS	38.32	21.26	25.87	15.27
787	KCP	38.27	24.44	118.69	6.40
788	GUJARAT BOROSIL	38.12	35.52	67.61	9.16
789	BHAGYANAGAR METALS	38.02	19.06	96.50	15.98
790	AVERY INDIA	37.73	27.79	68.80	16.95
791	REMI METALS GUJARAT	37.66	24.59	32.24	0
792	BAFFIN ENGINEERING PROJECTS	37.36	59.26	2.52 [@]	0
793	PIONEER EMBROIDERIES	37.28	19.34	90.98	21.75
794	STEELCO GUJARAT	37.25	44.15	362.38 [●]	28.87 [●]
795	ENNORE FOUNDRIES	37.16	14.68	185.08	32.85
796	NATIONAL PEROXIDE	36.94	20.81	58.37	33.12
797	ONWARD TECHNOLOGIES	36.66	24.19	27.34 [¶]	-2.75 [¶]
798	UNIVERSAL CABLES	36.48	24.55	137.13	-0.59
799	MAJESTIC AUTO	36.23	31.18	194.52	-19.93
800	AARVEE DENIMS & EXPORTS	35.91	33.79	161.09	41.99

■ FY-ended Mar. 31, 2004
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 ● 9 months-ended Mar. 31, 2004
 ●● 9 months-ended Mar. 31, 2004

●● FY-ended Dec. 31, 2003
 ●● FY-ended Sep. 30, 2003
 ○ FY-ended Jun. 30, 2003
 × FY-ended Mar. 31, 2003
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 ▼ 18 months-ended Sep. 30, 2003

◆ 18 months-ended Dec. 31, 2003
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 ◆ 6 months-ended Mar. 31, 2003
 ◆ 9 months-ended Mar. 31, 2003
 ◆ FY-ended Mar. 31, 2002
 ◆ 18 months-ended Jun. 30, 2002

□ 15 months-ended Jun. 30, 2002
 □ FY-ended Sep. 30, 2002
 × FY-ended Mar. 31, 2001
 @ For last three quarters 2003-04
 Source: www.bseindia.com
 * Total income

n.a.: Not available

ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



BT 500: THE OTHER 500. COMPANIES 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04*	ROCE [†]
		H1 2004-05	H1 2003-04		
801	INDIAN SEAMLESS METAL TUBES	35.72	32.84	459.38	7.63
802	JM SHARE & STOCK BROKERS	35.66	11.54	4.02	10.28
803	STANDARD INDUSTRIES	35.34	39.05	142.98●	11.98●
804	FCL TECHNOLOGIES & PRODUCTS	35.28	39.43	328.61	10.32
805	RUBY MILLS	35.24	35.62	73.81	14.94
806	AMBIKA COTTON MILLS	35.19	13.50	87.83	18.05
807	NOVOPAN INDUSTRIES	34.97	28.66	43.48	8.80
808	MODIPON	34.78	19.65	383.00	15.19
809	PETRON ENGINEERING CONSTRUCTION	34.76	16.56	184.41	26.53
810	HOTLINE GLASS	34.38	16.50	105.79	-0.31
811	ABC BEARINGS	34.36	15.75	95.43	35.40
812	ION EXCHANGE (INDIA)	34.28	32.63	197.39	11.08
813	DEEPAK NITRITE	33.88	30.90	281.69	14.75
814	TRF	33.83	18.74	173.44	28.07
815	SHREYAS SHIPPING	33.60	16.27	76.90	16.58
816	VICEROY HOTELS	33.58	20.54	28.27	7.03
817	RUCHI INFRASTRUCTURE	33.51	56.91	696.90	12.24
818	JAYASWALS NECO	33.38	32.98	640.24	4.18
819	SHREE RAMA MULTI-TECH	33.34	39.95	121.75☒	-0.71☒
820	AKSH OPTIFIBRE	32.97	45.09	23.33	3.49
821	MRO-TEK	32.96	29.22	97.63	7.74
822	ALBERT DAVID	32.80	20.93	115.72	39.45
823	ESCORTS FINANCE	32.80	31.79	50.71□	18.72□
824	NIRLON	32.77	20.25	111.65	-147.70
825	MATSUSHITA LAKHANPAL BATTERY INDIA	32.54	32.38	156.05	8.19
826	FAIRFIELD ATLAS	32.50	28.32	49.83	-5.17
827	KOJAM FININVEST	32.49	n.a.	1.87*✦	n.a.
828	SUNLINE TECHNOLOGIES	32.46	n.a.	n.a.	2.26
829	TUDOR INDIA	32.36	35.22	52.62	2.23
830	FINE DRUGS & CHEMICALS	32.27	20.54	11.66	24.88
831	KDL BIOTECH	32.19	27.39	153.96	4.89
832	DOLAT INVESTMENT	31.87	34.63	1.50	2.54
833	AEGIS LOGISTICS	31.78	17.88	80.80	19.83
834	BALAJI AMINES	31.71	11.85	70.91	35.52
835	ZICOM ELECTRONIC SECURITY SYSTEMS	31.69	26.02	41.25	15.17
836	MADHYA PRADESH GLYCHEM INDS.	31.61	14.65	1037.68	30.10
837	XPRO INDIA	31.53	19.74	160.46	19.01
838	SKS (SHIP)	31.32	4.67	28.44	26.30
839	CHAMPDANY INDUSTRIES	31.15	28.18	287.97	14.20
840	ZENITH COMPUTERS	30.99	15.39	261.57	14.06
841	MAHARAJA SHREE UMAID MILLS	30.71	n.a.	176.57	19.47
842	CAMLIN	30.56	28.96	186.64	24.38
843	IVP	30.44	27.51	341.39	20.19
844	BIHAR SPONGE IRON	30.37	n.a.	129.36	0
845	ABG HEAVY INDS.	30.30	19.79	60.92	13.15
846	SABERO ORGANICS GUJARAT	30.11	19.49	120.34	22.03
847	HARIG CRANKSHAFTS	30.09	n.a.	20.03	0
848	RELAXO FOOTWEARS	30.06	27.64	200.71	14.99
849	ANSAL PROPERTIES & INDS.	29.91	14.65	169.81	12.08
850	DECCAN CEMENTS	29.80	26.48	116.11	14.85

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▮ FY-ended Dec. 31, 2003
 ● FY-ended Sep. 30, 2003
 ○ FY-ended Jun. 30, 2003
 ✕ FY-ended Mar. 31, 2003
 ▲ 9 months-ended Dec. 31, 2003
 ▼ 18 months-ended Sep. 30, 2003

◆ 18 months-ended Dec. 31, 2003
 ✦ 11 months-ended Nov. 30, 2003
 ✦ 6 months-ended Mar. 31, 2003
 ✦ 9 months-ended Mar. 31, 2003
 ✦ FY-ended Mar. 31, 2002
 ✦ 18 months-ended Jun. 30, 2002

□ 15 months-ended Jun. 30, 2002
 ☒ FY-ended Sep. 30, 2002
 ✕ FY-ended Mar. 31, 2001
 ✦ For April-Jun. '04
 @For last three quarters 2003-04

n.a.: Not available

ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



BT 500: THE OTHER 500. COMPANIES 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 ¹	ROCE ²
		H1 2004-05	H1 2003-04		
851	NAHAR INTERNATIONAL	29.75	21.11	262.44	8.83
852	GALAXY ENTERTAINMENT CORP.	29.67	29.25	20.66	6.74
853	UNIPHOS ENTERPRISES	29.61	609.53	14.34	-0.25
854	CINEVISTAAS	29.57	29.03	26.38	3.42
855	CAPRIHANS INDIA	29.55	25.30	130.59 ³	7.17 ⁴
856	TAYO ROLLS	29.33	24.92	86.46	23.74
857	WANBURY	29.30	4.67	34.81	20.01
858	DYNAMATIC TECHNOLOGIES	29.00	9.78	58.02	25.19
859	STERLING TOOLS	28.97	18.06	76.00	24.74
860	KWALITY DAIRY (INDIA)	28.92	44.41	66.44	-1.69
861	JAYANT AGRO-ORGANICS	28.90	28.84	253.99	7.43
862	FLEX ENGINEERING	28.79	25.33	163.24	24.68
863	KSE	28.75	15.72	186.48	34.13
864	PREMIER AUTOMOBILES	28.72	17.93	34.04	4.67
865	ESKAY K'N'IT (INDIA)	28.69	25.17	280.62	2.28
866	ANDHRA CEMENTS	28.56	39.67	99.94	0
867	WS INDUSTRIES (INDIA)	28.41	17.19	105.83 ⁵	23.42 ⁶
868	ORISSA SPONGE IRON	28.21	22.67	106.11	27.17
869	GARWARE SHIPPING CORP.	28.17	16.95	29.49 ⁷	23.06 ⁸
870	SHIVA TEXYARN	27.90	18.78	94.01	8.44
871	ERA CONSTRUCTIONS (INDIA)	27.86	3.63	110.34	20.22
872	PRAG BOSIMI SYNTHETICS	27.86	25.85	147.77 ⁹	1.47 ¹⁰
873	HYDERABAD INDUSTRIES	27.84	13.40	323.82	10.50
874	BELL CERAMICS	27.72	11.47	126.76	16.25
875	VBC FERRO ALLOYS	27.70	10.09	112.05	27.41
876	AVANTI FEEDS	27.66	16.89	235.78	27.93
877	RASHEL AGROTECH	27.64	193.33	11.19	0.60
878	MAGMA LEASING	27.55	18.82	80.61	26.52
879	SHALIMAR PRODUCTIONS	27.53	18.35	11.86	26.83
880	EL FORGE	27.43	5.97	50.22	33.25
881	GUJARAT APOLLO EQUIPMENTS	27.12	20.32	86.08	25.65
882	PI DRUGS & PHARMACEUTICALS	27.07	11.26	19.55	32.76
883	AMRUTANJAN	26.89	24.55	68.05	19.43
884	SANGHVI MOVERS	26.84	8.48	45.78	19.53
885	SKM EGG PRODUCTS EXPORT (INDIA)	26.77	21.11	51.27	18.59
886	SURANA TELECOM	26.73	18.11	41.71	10.91
887	GANGOTRI TEXTILES	26.59	15.82	179.60	17.43
888	AVON ORGANICS	26.49	37.96	78.30	20.00
889	VST TILLERS TRACTORS	26.33	15.35	102.45	25.31
890	HINDOOSTAN SPINNING & WVG. MILLS	26.18	17.32	75.39 ¹¹	0
891	MALWA COTTON SPG. MILLS	26.01	18.58	361.03	15.10
892	DISA INDIA	25.93	13.37	13.42 ¹²	7.31 ¹³
893	PANTALON INDUSTRIES	25.90	14.05	93.76 ¹⁴	25.54 ¹⁵
894	ATLAS CYCLES (HARYANA)	25.80	23.86	382.72	13.40
895	JJ EXPORTERS	25.59	23.89	36.62	15.42
896	PUDUMJEE PULP & PAPER MILLS	25.56	19.13	110.62	6.94
897	GENUS OVERSEAS ELECTRONICS	25.49	6.65	79.43	27.68
898	PRIYADARSHINI CEMENT	25.28	28.43	22.75	11.44
899	WALCHANDNAGAR INDUSTRIES	25.27	11.57	144.87 ¹⁶	12.36 ¹⁷
900	KINETIC ENGINEERING	25.09	30.27	206.66	-15.10

■ FY-ended Mar. 31, 2004
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 □ FY-ended Sep. 30, 2002
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n.a.: Not available

ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



BT 500: THE OTHER 500. COMPANIES 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04*	ROCE [†]
		H1 2004-05	H1 2003-04		
901	SPANCO TELESYSTEMS & SOLUTIONS	25.07	16.12	60.95	29.74
902	SHREE DIGVIJAY CEMENT CO.	25.07	18.72	140.98 [●]	2.50 [●]
903	KRISHNA LIFESTYLE TECHNOLOGIES	25.05	21.05	129.25	-9.68
904	VALIANT COMMUNICATIONS	24.56	13.81	14.98	33.06
905	DCM	24.54	17.57	271.06	2.62
906	GANDHI SPECIAL TUBES	24.51	15.50	34.78	32.47
907	JMT AUTO	24.38	10.97	67.32	19.56
908	ANKUR DRUGS & PHARMA	24.35	12.03	54.86	31.69
909	ZENITH EXPORTS	24.35	18.10	170.65	13.96
910	WINSOME YARNS	24.33	19.70	114.36	8.70
911	SPL	24.27	16.26	197.92	6.57
912	FORTIS FINANCIAL SERVICES	24.24	10.48	21.67 ^{**}	1449.83
913	AMRIT BANASPATI CO.	24.23	19.25	447.49	18.39
914	SWAN MILLS	24.22	38.48	0.87 ⁺⁺	-9.09 ⁺⁺
915	METROCHEM INDUSTRIES	24.15	25.06	155.47	6.86
916	CHAMPAGNE INDAGE	24.10	7.87	25.40	10.83
917	SOMA TEXTILES & INDS.	24.00	10.45	162.14	19.08
918	DHUNSERI TEA & INDS.	23.92	11.37	51.23	6.09
919	CFL CAPITAL FINANCIAL SERVICES	23.90	24.86	4.44	-143.56
920	TRANSEK INDUSTRY	23.82	8.90	54.01	12.05
921	GTC INDUSTRIES	23.81	19.24	159.07	0
922	SELAN EXPLORATION TECHNOLOGY	23.81	19.57	7.31	6.63
923	ENERGY DEVELOPMENT CO.	23.73	14.02	7.29	9.75
924	DSQ SOFTWARE	23.57	30.08	320.45 [‡]	-55.60 [‡]
925	SIMBHAOLI SUGAR MILLS	23.54	12.31	229.10	13.18
926	NAGREEKA EXPORTS	23.34	9.63	124.93	10.79
927	INVESTMENT & PRECISION CASTINGS	23.29	11.54	30.19	47.47
928	EONOUR TECHNOLOGIES	23.25	29.51	111.59	22.82
929	SRF POLYMERS	23.24	14.75	165.12	16.20
930	MURLI AGRO PRODUCTS	23.16	5.98	353.75	24.04
931	MADHAV MARBLE & GRANITES	23.14	16.17	61.55	19.61
932	IT MICROSYSTEMS (INDIA)	23.12	32.60	11.72	57.56
933	WELLWIN INDUSTRY	23.09	23.69	87.90 [●]	8.47 [●]
934	BENARES HOTELS	22.90	14.94	12.68	21.09
935	FILATEX INDIA	22.88	9.42	187.31	19.79
936	WIM PLAST	22.81	22.20	84.03	8.41
937	LAKSHMI MILLS CO.	22.81	16.70	140.13	29.95
938	DHARANI SUGARS & CHEMICALS	22.78	14.55	87.28	13.01
939	ENKEI CASTALLOY	22.76	8.89	30.93	21.21
940	INDUSTRIAL INVESTMENT TRUST	22.59	17.10	9.17	12.47
941	INDSIL ELECTROSMELTS	22.56	6.25	60.88 [¶]	-1.35 [¶]
942	PUNJAB ALKALIES & CHEMICALS	22.39	18.48	118.17 ^{xx}	-1.21 ^{xx}
943	EUROTEX INDUSTRIES & EXPORTS	22.32	11.52	236.99	15.08
944	ALKYL AMINES CHEMICALS	22.27	18.44	93.56	13.02
945	ALPS INDUSTRIES	22.19	15.44	154.70	14.36
946	VIJAY INDUSTRIES & PROJECTS	22.08	19.20	38.42	-23.12
947	FERRO ALLOYS CORP.	21.98	10.60	90.58	0
948	BATLIBOI	21.97	10.96	79.13	9.90
949	SAT INVESTECK	21.87	42.22	7.79	13.96
950	TIL	21.82	14.00	277.03	42.03

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 □ 18 months-ended Mar. 31, 2004
 ▽ 15 months-ended Mar. 31, 2004
 xx 9 months-ended Mar. 31, 2004

▽ FY-ended Dec. 31, 2003
 ● FY-ended Sep. 30, 2003
 ○ FY-ended Jun. 30, 2003
 × FY-ended Mar. 31, 2003
 ▽ 9 months-ended Dec. 31, 2003
 ▲ 18 months-ended Sep. 30, 2003

◆ 18 months-ended Dec. 31, 2003
 + 11 months-ended Nov. 30, 2003
 + 6 months-ended Mar. 31, 2003
 ++ 9 months-ended Mar. 31, 2003
 † FY-ended Mar. 31, 2002
 ‡ 18 months-ended Jun. 30, 2002

□ 15 months-ended Jun. 30, 2002
 □ FY-ended Sep. 30, 2002
 × FY-ended Mar. 31, 2001
 @ For last three quarters 2003-04
 Source: www.bseindia.com
 * Total income

n.a.: Not available

ROCE: Return on capital employed

All figures in Rs crore except ROCE, which is in per cent



BT 500: THE OTHER 500. COMPANIES 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2003-04 ¹	ROCE ²
		H1 2004-05	H1 2003-04		
951	SPEL SEMICONDUCTOR	21.77	10.31	81.56	4.70
952	ELECON ENGINEERING CO.	21.70	9.44	160.82	12.15
953	BAL PHARMA	21.66	13.92	60.54	28.66
954	DAURALA ORGANICS	21.61	17.61	98.14	19.40
955	INDO COUNT INDS.	21.26	14.95	152.41 [□]	13.82 [□]
956	SUJANA UNIVERSAL INDS.	21.08	n.a.	624.10	20.98
957	GOA CARBON	21.06	22.27	93.58	14.35
958	DPIL	20.95	18.03	14.24	3.81
959	RPG CABLES	20.94	22.41	101.95	-50.44
960	STERLING HOLIDAY RESORTS (INDIA)	20.94	10.38	38.19 [■]	2.26 [■]
961	INDIA FOILS	20.84	22.82	257.71 [▼]	-3.77 [▼]
962	VANAVIL DYES & CHEMICALS	20.84	22.34	50.07	4.91
963	SHUKUN CONSTRUCTION	20.73	4.60	0.33	0.43
964	TANU HEALTH CARE	20.66	11.35	10.84	0.75
965	SVC SUPERCHEM	20.55	16.68	n.a.	0
966	BSL	20.48	23.25	131.98	7.46
967	PASUPATI ACRYLON	20.46	11.47	230.15	0.59
968	SREE RAYALASEEMA ALKALIES & ALLIED CHEM.	20.31	20.64	274.52	5.20
969	SHARYANS RESOURCES	20.24	14.89	1.35	6.14
970	EASUN REYROLLE	20.18	11.44	40.65	27.43
971	CAMPHOR & ALLIED PRODUCTS	20.17	14.21	76.39	13.01
972	SCHRADER DUNCAN	20.17	19.03	33.55	24.79
973	GENESYS INTERNATIONAL CORP.	20.04	41.89	22.11	14.44
974	JK PHARMACHEM	20.01	27.78	78.35 [●]	1.05 [●]
975	MCNALLY BHARAT ENGG. CO.	20.01	15.77	193.47	26.34
976	GOLDSTONE TECHNOLOGIES	19.91	24.99	57.26	22.96
977	WESTERN INDIA SHIPYARD	19.87	21.85	61.10	7.91
978	AEONIAN INVESTMENTS CO.	19.87	3.67	1.27	18.50
979	SOUTH ASIAN PETROCHEM	19.78	13.08	381.10	4.17
980	COMPUCOM SOFTWARE	19.77	11.02	35.46	21.46
981	RPG TRANSMISSION	19.77	9.50	80.14	5.17
982	PRIME PROPERTY DEVP CORP.	19.72	7.44	15.25	11.97
983	BALAJI DISTILLERIES	19.68	32.14	187.44 [×]	-3.03 [×]
984	TANFAC INDUSTRIES	19.63	17.68	70.56	18.55
985	KERALA CHEMICALS & PROTEINS	19.53	18.53	86.01	-5.83
986	KHAITAN CHEMICALS & FERTILIZERS	19.53	4.58	193.41	25.88
987	USHA INTERNATIONAL	19.45	12.58	320.66	18.11
988	TTK PRESTIGE	19.36	12.39	138.54	15.72
989	ALPHAGEO (INDIA)	19.35	7.42	16.75	35.94
990	PANCHMAHAL STEEL	19.29	22.74	240.86	-1.53
991	JK AGRI GENETICS	19.12	n.a.	51.97	4.18
992	HITECH PLAST	19.07	10.69	29.09	19.82
993	STOVEC INDUSTRIES	19.06	16.25	58.37	28.13
994	ARTILLEGENCE BIO-INNOVATIONS	18.99	5.09	9.86	n.a.
995	BANSWARA SYNTEX	18.94	9.89	278.96	24.28
996	BIRLA POWER SOLUTIONS	18.94	18.87	65.35	10.39
997	GRABAL ALOK IMPEX	18.90	15.69	46.11	21.29
998	CREATIVE EYE	18.83	27.53	11.00	-1.85
999	BHARTIYA INTERNATIONAL	18.79	15.87	77.50	11.47
1000	MENON BEARINGS	18.67	12.57	19.31	22.80

■ FY-ended Mar. 31, 2004
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 ×× 9 months-ended Mar. 31, 2004

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