

India's Most Valuable Private Sector Companies

RANK	COMPANY	AVERAGE MARKET CAP			AVERAGE MARKET CAP		TOTAL ASSETS	ROTA	SALES			NET PROFITS			ROCE
		H1 2005-06	Rank 2004	H1 2004-05	2004-05	2003-04			2004-05	Rank	2003-04	2004-05	Rank	2003-04	
181	SKF INDIA	1,102.74	208	411.80	573.68	342.89	669.32	11.64	698.56	220	562.41	56.61	172	32.20	36.98
182	PUNJAB TRACTORS	1,100.45	88	1,245.84	1,195.27	1,139.42	1,027.36	7.05	942.46	164	728.32	62.90	159	42.02	20.86
183	TITAN INDUSTRIES	1,090.21	184	319.52	420.09	252.50	819.54	3.68	1,140.39	134	971.09	24.94	341	11.19	19.28
184	TATA INFOTECH	1,083.40	137	727.01	733.26	563.96	438.42	17.66	777.67	199	596.80	80.24	128	59.48	38.51
185	UNITED BREWERIES	1,078.35	360	174.42	387.00	179.46	689.40	-0.36	759.38	204	650.37	14.04	421	2.78	17.33
186	TORRENT PHARMACEUTICALS	1,076.55	127	787.10	912.44	651.34	739.49	8.96	596.23	257	527.22	52.92	184	64.17	15.60
187	BALKRISHNA INDUSTRIES	1,064.94	297	234.17	302.54	135.81	465.55	15.42	502.44	284	380.83	63.15	158	32.75	47.31
188	DCM SHRIRAM CONSOLIDATED	1,064.50	229	365.75	495.89	222.73	1,662.49	8.55	1,980.10	77	1,558.74	104.43	108	76.68	18.38
189	PANACEA BIOTEC	1,051.26	260	298.07	504.45	230.15	473.86	7.19	341.55	346	275.27	30.07	281	16.45	20.80
190	SINTEX INDUSTRIES	1,050.03	313	216.76	370.00	110.87	1,076.56	5.37	716.08	216	582.21	53.91	181	33.66	15.16
191	GUJARAT ALKALIES & CHEMICALS	1,032.93	n.r.	317.64	560.82	243.31	1,473.34	11.15	1,280.40	121	1,073.26	144.28	74	63.15	32.69
192	APOLLO TYRES	1,031.45	128	778.25	865.06	656.73	1,791.95	3.24	2,673.39	56	2,318.55	67.63	150	72.29	16.66
193	ESSEL PROPACK	1,029.52	161	617.62	715.53	642.14	770.20	5.22	683.73	224	623.80	40.88	227	39.84	11.53
194	ATLAS COPCO (INDIA)	1,024.93	157	628.21	697.47	354.31	389.68	15.20	439.33	307	324.20	23.10	350	33.77	21.82
195	GODREJ INDUSTRIES	1,023.98	294	239.09	368.99	204.69	848.96	5.28	1,905.93	81	1,768.99	75.78	139	65.69	20.85
196	GOKALDAS EXPORTS	1,011.66	n.a.	n.a.	n.a.	n.a.	413.82	12.75	728.48	211	39.11	39.58	235	2.94	37.94
197	ABBOTT INDIA	999.23	138	726.50	860.98	548.91	313.30	20.61	474.01	292	446.43	102.25	110	69.08	81.53
198	GUJARAT STATE FERTILIZERS & CHEMICALS	994.91	185	481.92	631.80	272.41	3,229.09	3.71	2,760.41	53	2,219.37	138.08	76	174.28	23.39
199	GEODESIC INFORMATION SYSTEMS	986.97	335	196.69	323.36	101.48	75.31	32.93	40.28	490	17.60	19.09	383	7.81	42.19
200	IPCA LABORATORIES	978.44	129	775.60	866.41	559.05	698.55	12.44	728.08	212	667.70	77.73	134	79.26	27.11
201	PATEL ENGINEERING	971.49	383	159.92	327.86	97.52	651.01	7.02	702.83	218	730.38	38.96	240	22.85	18.42
202	ALOK INDUSTRIES	966.24	181	522.78	659.16	309.74	2,247.93	4.69	1,329.32	113	1,143.13	89.52	119	71.08	16.40
203	INDO RAMA SYNTHETICS (INDIA)	960.04	123	805.63	860.61	852.85	1,871.38	3.68	2,239.97	68	2,232.97	70.21	145	172.03	12.06
204	BLUE DART EXPRESS	956.73	218	393.91	566.36	250.64	293.03	15.34	459.82	296	354.68	39.04	238	26.48	36.04
205	JINDAL POLY FILMS	953.63	202	424.62	486.49	296.84	874.97	6.87	679.24	226	725.50	55.86	176	30.73	18.23
206	DECCAN CHRONICLE HOLDINGS	953.36	n.a.	n.a.	567.51	n.a.	559.38	8.20	165.65	435	116.94	32.05	264	17.47	17.71
207	ASTRA MICROWAVE PRODUCTS	953.01	354	179.08	252.91	102.53	81.87	28.28	76.03	481	39.53	17.06	399	7.50	65.33
208	HINDUSTAN OIL EXPLORATION CO.	944.58	276	270.78	394.06	230.54	339.04	13.52	89.74	474	43.12	38.48	243	22.12	32.82
209	VOLTAS	940.77	214	402.13	520.35	322.93	1,058.83	4.54	1,550.79	96	1,548.44	50.41	193	39.03	29.49
210	DISHMAN PHARMACEUTICALS & CHEMICALS	933.93	159	622.89	711.27	n.a.	292.59	10.64	190.04	426	171.23	28.51	299	18.44	27.32
211	INGERSOLL-RAND (INDIA)	929.56	152	660.47	735.17	787.24	538.24	4.12	500.56	286	510.82	111.82	96	48.63	34.06
212	ASTRAZENECA PHARMA INDIA	919.34	183	485.31	606.41	349.25	167.44	18.31	211.56	416	196.11	25.75	328	24.51	46.44
213	RICO AUTO INDS.	912.94	245	325.01	448.09	252.51	377.38	11.48	783.92	197	664.77	35.23	250	29.81	37.66
214	FINOLEX INDUSTRIES	912.90	134	752.92	793.29	633.04	1,409.70	5.99	981.71	159	963.39	95.92	112	90.46	22.24
215	FDC	911.07	115	883.38	956.08	605.38	315.19	14.18	362.05	336	311.35	54.54	178	66.27	32.28
216	TATA INVESTMENT CORP.	910.50	198	436.42	524.89	395.63	530.80	21.39	117.44	460	86.03	112.38	95	80.56	24.99
217	STRIDES ARCOLAB	905.05	182	490.67	602.35	N.A.	541.33	5.60	453.39	300	427.12	29.16	290	6.32	19.11
218	TRENT	904.25	225	373.61	516.86	274.07	284.33	5.07	231.49	406	149.70	19.06	384	17.20	12.17
219	UNITED BREWERIES (HOLDINGS)	900.71	543	79.08	137.18	62.81	365.38	-25.10	112.34	465	127.58	-30.56	489	-160.48	5.14
220	SHAW WALLACE & CO.	895.29	226	370.80	562.59	248.58	245.37	-9.43	1,666.11	86	1,464.32	-24.88	487	-17.91	-7.58
221	TIMKEN INDIA	889.51	283	265.04	358.18	267.40	239.83	17.65	300.20	370	249.05	32.99	261	23.14	44.97
222	IL&FS INVESTSMART	881.86	n.a.	n.a.	n.a.	n.a.	176.92	13.09	78.82	480	33.13	22.09	358	0.64	44.39
223	EICHER MOTORS	870.95	204	433.56	570.66	337.50	915.36	5.35	2,224.84	70	1,575.70	58.85	167	33.62	26.61
224	BAYER CROPSCIENCE	862.60	144	696.17	838.79	410.21	574.72	1.59	911.19	172	996.64	26.36	320	35.26	18.56
225	GODFREY PHILLIPS INDIA	860.24	210	409.29	487.18	391.31	560.83	8.88	1,295.30	117	1,180.43	63.60	156	52.18	32.86
226	RADICO KHAITAN	853.89	293	247.23	378.97	112.25	283.43	7.24	678.71	227	589.37	18.25	394	23.42	31.15
227	AREVA T&D INDIA	850.74	367	168.60	233.15	169.77	566.93	6.84	874.89	179	621.59	21.20	365	16.88	22.53
228	WELSPUN INDIA	850.18	186	480.86	578.64	287.09	1,190.47	4.20	500.07	287	375.53	38.58	241	30.03	14.94
229	KEC INTERNATIONAL	841.78	269	288.62	397.41	147.50	1,351.56	2.84	827.07	187	729.69	25.28	336	-9.54	21.32
230	JAIN IRRIGATION SYSTEMS	841.08	200	431.72	516.63	364.86	933.41	2.95	720.06	215	505.52	26.89	313	-7.00	17.60

■ Consolidated ● BT estimates ▲ FY ended June 30, 2004 ◆ 15 months ended March 31, 2005 ☒ FY ended Nov. 30, 2004 ✕ FY ended May 31, 2004
 ■ 18 months ended Sept. 30, 2004 ● Total revenues ▼ FY ended June 30, 2003 ◆ 15 months ended March 31, 2003 ☒ FY ended Nov. 30, 2003 # FY ended May 31, 2003
 ■ FY ended March 31, 2003 ● FY ended Dec. 31, 2004 ◆ FY ended June 30, 2004 ◆ 15 months ended June 30, 2005 ☒ FY ended Nov. 30, 2003 # FY ended May 31, 2003
 □ FY ended March 31, 2004 ○ FY ended Dec. 31, 2003 ◆ FY ended Sept. 30, 2004 ◆ 9 months ended Dec. 31, 2004 ◆ 15 months ended June 30, 2003 @ 15 months ended Dec. 31, 2004
 □ 9 months ended Dec. 31, 2004 ◆ 9 months ended Dec. 31, 2003 ◆ 16 months ended March 31, 2005 % 18 months ended Sept. 30, 2003
 n.a.: Not available n.r.: Not ranked N.A.: Not applicable ROTA: Return on total assets ROCE: Return on capital employed All figures in Rs crore except ROTA, and ROCE, which are in per cent