

India's Most Valuable Private Sector Companies

BT500

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	
331	VARUN SHIPPING CO.	486.09	362	172.95	258.38	132.16	1,006.20	11.09	388.96	326	292.87	81.69	126	35.81	15.55
332	RAMCO SYSTEMS	484.49	273	277.93	368.04	291.42	406.06	-9.53	170.92	432	156.06	-33.27	490	-27.32	-8.66
333	MONNET ISPAT	484.13	319	211.70	344.24	118.55	931.08	16.57	590.09	259	344.71	122.15	87	28.15	22.87
334	PRICOL	483.63	264	295.35	366.44	198.63	407.61	11.58	458.75	299	375.76	42.21	222	8.07	41.81
335	SHRIRAM TRANSPORT FINANCE CO.	483.39	433	122.79	159.47	81.29	2,007.88	3.17	346.37	342	257.67	49.32	196	36.84	18.40
336	KPIT CUMMINS INFOSYSTEMS	476.08	323	214.66	295.86	126.67	166.93	17.72	252.45	396	126.99	22.67	353	12.60	25.84
337	PSL	476.00	266	292.22	347.81	188.68	1,298.79	3.35	1,453.52	103	901.37	32.01	265	21.95	37.26
338	RAIN CALCINING	471.82	333	198.02	233.97	240.45	622.59	1.57	364.25	335	336.43	12.00	432	33.59	7.78
339	INDIA GLYCOLS	471.00	270	283.08	327.27	208.20	766.68	12.85	635.93	243	490.90	78.97	131	57.22	27.88
340	FORBES GOKAK	467.38	357	176.27	235.76	130.40	593.35	4.14	470.03	295	433.84	24.95	340	15.75	12.89
341	CIBA SPECIALTY CHEMICALS (INDIA)	466.04	369	168.08	263.61	164.26	320.39	7.96	670.11	232	552.29	27.12	312	14.78	19.84
342	MORARJEE REALTIES	460.14	502	90.37	121.73	49.37	342.56	-0.91	62.23	484	645.34	-9.52	481	-72.18	-4.59
343	BHARATI SHIPYARD	457.17	n.a.	n.a.	312.19	n.a.	209.00	18.62	171.96	430	117.81	27.36	308	6.00	63.23
344	STERLITE OPTICAL TECHNOLOGIES	456.65	277	270.52	338.45	301.11	622.49	1.30	401.94	321	107.66	10.22	437	-18.95	6.91
345	INDIAN SEAMLESS STEELS & ALLOYS	454.71	628	60.02	147.26	53.84	713.82	-0.05	526.96	278	400.23	1.61	469	-7.79	8.39
346	GRINDWELL NORTON	453.49	258	299.03	349.92	234.93	303.86	12.36	303.30	369	257.78	29.18	289	20.42	29.96
347	CHETTINAD CEMENT CORP.	450.98	302	226.74	286.64	186.59	633.56	4.72	501.97	285	413.26	27.96	305	13.94	16.22
348	MADHUCON PROJECTS	450.14	601	65.61	139.16	40.60	324.30	5.93	306.45	364	301.52	16.26	407	19.46	24.42
349	NIIT	446.71	251	314.61	322.82	647.09	586.11	2.17	398.37	324	707.65	15.96	409	47.69	15.85
350	MADRAS ALUMINIUM CO.	443.52	256	306.49	368.95	296.95	445.39	9.72	428.11	309	351.50	42.20	223	37.22	29.29
351	VESUVIUS INDIA	439.97	303	224.45	286.83	220.59	168.83	14.05	197.71	422	153.67	24.25	344	20.86	42.39
352	RUCHI INFRASTRUCTURE	438.76	817	33.51	76.77	40.80	284.37	2.12	827.66	186	713.73	6.11	454	6.07	12.30
353	INDIA INFOLINE	434.80	n.a.	n.a.	n.a.	n.a.	57.93	39.49	75.72	482	8.86	17.47	397	6.77	46.52
354	AARTI INDUSTRIES	433.43	317	212.53	282.39	166.80	566.70	8.58	707.12	217	544.50	46.54	205	37.84	26.16
355	INFOTECH ENTERPRISES	432.21	355	179.01	230.62	191.45	204.44	9.83	258.16	391	188.80	22.31	356	13.68	19.77
356	BAJAJ AUTO FINANCE	430.36	404	144.08	181.29	113.37	1,429.93	4.19	163.10	439	122.33	55.96	174	38.57	31.59
357	AMTEK INDIA	429.95	338	190.76	249.49	102.52	425.13	10.41	347.27	341	280.40	40.82	229	22.61	26.11
358	SHRIRAM INVESTMENTS	427.02	459	108.76	149.70	75.54	1,931.57	2.95	342.20	345	267.79	46.85	204	36.27	19.10
359	DATAMATICS TECHNOLOGIES	425.61	172	556.89	535.73	n.a.	222.93	17.10	149.82	445	103.11	30.36	278	27.03	20.34
360	ZENSAR TECHNOLOGIES	421.81	298	230.50	307.62	214.59	177.95	11.53	344.89	344	267.07	37.59	248	14.00	34.33
361	ORIENTAL HOTELS	419.11	300	228.48	291.18	181.16	316.20	6.23	138.30	449	116.45	15.34	414	9.34	11.82
362	SAMTEL COLOR	415.83	322	210.30	282.17	141.81	989.97	5.63	1,071.26	145	894.26	64.53	154	12.50	25.22
363	NUCLEUS SOFTWARE EXPORTS	408.43	519	85.78	166.32	67.82	122.05	14.85	67.03	483	54.06	15.83	410	10.35	28.37
364	ESAB INDIA	408.13	475	103.30	153.09	80.27	100.01	18.95	215.75	415	153.92	20.35	371	0.70	75.15
365	INFOMEDIA INDIA	407.63	321	210.47	266.74	156.76	212.39	0.02	125.74	455	126.02	57.18	168	24.19	55.58
366	TEXMACO	407.11	535	89.08	158.72	44.95	301.88	5.58	304.66	368	170.91	15.67	411	18.79	18.98
367	USHA MARTIN	406.17	370	167.80	231.51	146.52	1,897.45	1.41	1,657.43	88	1,148.96	40.87	228	15.52	12.09
368	NAHAR SPINNING MILLS	404.01	306	222.20	288.35	180.04	855.60	1.16	443.17	303	386.58	16.04	408	26.40	4.88
369	ELGI EQUIPMENTS	403.68	228	366.26	370.53	363.98	204.81	11.94	313.21	358	328.76	21.18	366	18.89	30.58
370	UTTAM GALVA STEELS	403.06	444	114.71	214.01	88.12	1,291.26	8.26	2,159.82	71	1,224.45	94.35	113	23.88	31.74
371	JK INDUSTRIES	402.76	376	165.13	223.72	160.34	1,839.70	0.65	2,237.50	69	2,021.62	12.19	431	23.34	10.23
372	D-LINK (INDIA)	401.79	194	454.25	412.13	347.27	227.36	13.72	308.88	363	247.03	28.62	298	31.39	25.28
373	FORCE MOTORS	398.46	239	342.20	353.55	384.75	478.52	0.16	1,010.99	153	828.67	2.72	466	44.21	4.15
374	SHANTHI GEARS	397.33	401	136.37	202.19	62.40	155.11	13.90	138.09	450	97.54	19.12	382	13.25	38.73
375	OPTO CIRCUITS (INDIA)	392.81	570	72.82	164.46	70.90	89.21	23.41	79.14	479	58.52	19.04	385	13.05	40.12
376	OCL INDIA	391.12	339	190.22	220.29	106.74	641.46	4.70	570.89	263	454.21	28.15	303	22.61	16.34
377	RAMCO INDUSTRIES	390.92	398	146.86	205.42	103.93	340.91	8.83	298.67	371	238.97	28.84	293	24.19	22.88
378	MCLEOD RUSSEL INDIA	388.83	n.a.	n.a.	n.a.	n.a.	801.59	-6.85	324.26	355	0.00	-19.75	485	-1.94	2.85
379	TATA COFFEE	385.64	363	171.70	251.87	141.87	300.08	5.80	198.95	421	167.32	28.70	295	17.10	20.56
380	TATA METALIKS	383.95	310	219.11	308.93	171.37	203.78	42.48	312.39	360	159.70	64.00	155	24.81	115.74

■ 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 Sept. 30, 2004 ◆ FY ended June 30, 2005 ◆ FY ended Oct. 31, 2003 @ 15 months ended Dec. 31, 2004
 □ FY ended March 31, 2004 ○ FY ended Dec. 31, 2003 ◆ FY ended Sept. 30, 2003 □ 9 months ended Dec. 31, 2004 ◆ 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

☉ 18 months ended June 30, 2003 ☉ 15 months ended June 30, 2004 ☉ FY ended Sept. 30, 2002 ▲ 18 months ended March 31, 2005 ★ 10 months ended March 31, 2004 ☉ 6 months ended March 31, 2004
 ✖ FY ended Oct. 31, 2004 ☉ 9 months ended Mar. 31, 2005 ☉ 18 months ended Dec. 31, 2004 ▶ FY ended Dec. 31, 2002 ★ 18 months ended March 31, 2004 ☉ 7 months ended March 31, 2004
 ✖ FY ended Oct. 31, 2003 ✖ 15 months ended June 30, 2005 ☉ 15 months ended Dec. 31, 2003 ☉ FY ended March 31, 2002 ★ 15 months ended March 31, 2004
 ✖ FY ended Oct. 31, 2002 ✖ 6 months ended Mar. 31, 2005 ☉ 3 months ended March 31, 2003 ☉ 18 months ended Dec. 31, 2003 ★ 1 month ended March 31, 2004

All figures for 2004-05 are for 12 months ended March 31, 2005, unless otherwise mentioned. All figures for 2003-04 are for 12 months ended March 31, 2004, unless otherwise mentioned.