

## The Next 500: Companies 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2005-06	ROCE 2005-06
		H1 2006-07	H1 2005-06		
501	Geojit Financial Services	319.00	147.86	87.85	88.79
502	Ratnamani Metals & Tubes	318.48	129.60	349.93	42.14
503	Kirloskar Ferrous Inds.	318.27	253.99	560.83	36.15
504	Amara Raja Batteries	317.53	151.79	451.1	18.33
505	Mascon Global †	316.41	338.86	181.75☐	9.79☐
506	ANG Auto †	316.35	20.46	57.2☐	15.29☐
507	Pratibha Industries ▶	314.32	N.A.	156.88	30.71
508	Helios & Matheson Information Technology †	314.12	299.54	221.36☐	28.28☐
509	Ondeo Nalco India	313.63	241.17	157.12	34.25
510	Kirloskar Electric Co. †	312.04	n.a.	414.4☐	1.02☐
511	GTC Industries	310.26	142.50	331.61	570.35
512	Rajshree Sugars & Chemicals	309.63	136.77	272.16	33.84
513	Aegis Logistics	307.44	183.08	155.59	31.54
514	BSEL Infrastructure Realty	306.70	124.30	45.97	28.85
515	Techno Electric & Engg. Co. †	305.92	85.41	244.62☐	24.32☐
516	Shah Alloys	304.32	180.12	980.61	19.99
517	Adhunik Metaliks ▶	303.49	N.A.	461.31	26.71
518	Herbertsons †	303.35	218.13	458.82☐	-9.88
519	Indraprastha Medical Corpn.	302.77	377.70	220.44	18.07
520	Spanco Telesystems & Solutions †	301.99	188.08	200.12☐	32.47☐
521	Timex Watches †	300.97	230.06	90.49☐	17.79☐
522	Saregama India †	300.54	232.45	114.25☐	19.59☐
523	IL & FS Investment Managers	300.23	134.47	24.4	47.83
524	Ramco Systems	299.52	484.69	117.47	-8.66
525	Henkel India	298.81	n.a.	304.16■	4.99■
526	Natco Pharma	298.64	327.57	172.9	17.12
527	Solar Explosives ▶ †	298.34	N.A.	90.93☐	18.47**
528	Sonata Software	298.12	310.80	161.69	9.59
529	Liberty Shoes †	297.46	123.61	204.42☐	19.87☐
530	Century Enka	295.92	575.88	1145.07	4.89
531	Swan Mills †	294.84	181.76	0.4☐	10.1☐
532	Soletron Centum Electronics	294.12	348.58	88.83	33.2
533	Gujarat Ambuja Exports	291.94	151.87	1293.81	22.68
534	Uttam Galva Steels	290.71	403.06	1898.37	18.84
535	Navin Fluorine Intl.	286.78	341.91	255.24	12.36
536	Mirza International	286.07	314.65	235.4	19.46
537	Yokogawa India †	285.16	280.97	260.77☐	32.58☐
538	Munjjal Showa	285.07	245.41	699.41	26.05
539	Om Metals Infraprojects †	284.49	79.88	76.54☐	23.54☐
540	Venus Remedies †	282.71	166.00	92.09☐	45.82☐
541	Jindal Drilling & Inds. †	281.99	192.25	98.21☐	10.65☐
542	Jai Corp	281.75	88.73	200.63	-3.32
543	Mcnally Bharat Engg. Co.	280.81	145.77	340.2	21.74
544	Allsec Technologies	280.08	202.49	92.26	49.1
545	Andhra Pradesh Paper Mills	277.94	210.42	521.9	10.44
546	Oudh Sugar Mills	277.82	166.13	377.05■	28.94■
547	Nahar Exports †	276.53	269.81	430.29☐	11.37☐
548	Vipul †	275.06	41.25	143☐	34.22☐
549	Phoenix Lamps	272.84	147.21	245.33	27.52
550	D-Link (India)	268.52	401.79	301.48	16.63

H1: April-September, 2006

■ FY ended Dec. 31, 2005

◆ FY ended Jun. 30, 2005

▣ FY ended Jun. 30, 2006

▤ Newly Listed Company after Sept. 30, 2005

☐ ROCE as on Mar. 2005

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☐ Unaudited financial results

☐ 9 months ended Dec. 31, 2005

× 15 months ended June 30, 2005

× Unaudited financial results for the period ended Dec. 2005

×× 15 months ended Mar. 31, 2006

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		H1 2006-07	H1 2005-06		
551	Kewal Kiran Clothing ▶	268.49	N.A.	86.32	64.42
552	RSWM	268.33	264.34	998.62	11.47
553	Mirc Electronics	268.10	327.00	1,343.21	17.5
554	Paramount Communications	266.20	50.61	225.82	67.05
555	Celebrity Fashions ▶	263.43	N.A.	160.57	14.78
556	Gujarat Sidhee Cement †	262.75	183.89	284.2☐	-6.87▶▶
557	Zenith Infotech	261.63	35.97	35.37	27.96
558	Viceroy Hotels †	260.76	134.99	34.83☐	6.53▶▶
559	Fedders Lloyd Corpn.	260.38	120.41	240.59■	19.08■
560	City Union Bank	260.37	222.68	356.9	82.03
561	Sujana Metal Products	260.13	116.46	702■	13.76■
562	Marathon Nextgen Realty & Textiles	259.16	16.24	75.88××	118.14××
563	Siyaram Silk Mills	258.18	119.32	449.77	13.12
564	Galaxy Entertainment Corpn. †	255.53	246.05	11.74☐	2.17▶▶
565	Ugar Sugar Works	255.47	174.97	402.25▲	23.59▲
566	Solvay Pharma India	254.53	252.13	141.92■	49.4■
567	Saurashtra Cement	254.29	125.06	224.14■	-3.52■
568	Subros	252.16	188.98	657.22	26.5
569	Beck India	251.42	218.53	137.75■	36.36■
570	Logix Microsystems	251.23	46.02	12.22	23.99▶▶
571	Rain Commodities	250.46	102.09	0	-0.4
572	Agro Tech Foods	250.03	211.63	936.05	26.5
573	Mid-Day Multimedia	249.14	332.00	104.34	11.03
574	Suprajit Engineering	247.81	127.97	136.59	40.4
575	Nectar Lifesciences	247.76	377.04	287.25	22.23
576	Andhra Cements †	246.16	157.74	54.72☐	15.61▶▶
577	Piramyd Retail ▶	245.18	N.A.	104.86	N.A.
578	Sangam (India) †	244.95	142.15	346.78☐	12.86
579	Lanxess ABS	242.84	210.32	475.83■	16.14■
580	Hyderabad Industries	242.77	259.14	459.03	46.08
581	LG Balakrishnan & Bros.	242.39	291.09	469.9	24.66
582	Dwarikesh Sugar Inds.	240.28	212.51	164.41▲	33.91▲
583	Ennore Foundries	238.78	268.62	384.62	24.63
584	Sunflag Iron & Steel Co.	238.45	254.33	929.16	16.22
585	Denso India	237.86	247.69	420.27	25.99
586	FCI Oen Connectors	237.57	221.62	155.51■	23.4■
587	Magma Leasing	237.53	163.57	151.56	24.32
588	Alps Industries	236.97	92.39	263.87	14.02
589	Prime Property Devp. Corpn. †	236.55	98.03	53.93☐	18.22▶▶
590	IFGL Refractories	235.97	160.88	138.96	35.08
591	Best & Crompton Engg.	235.01	N.A.	11.52▲	-16.62▲
592	Bhagyanagar India	231.27	88.43	221.84	24.9
593	Link House Inds. †	230.31	23.71	0.73☐	6.04▶▶
594	Micro Technologies (India)	228.76	160.31	58.56	21.92
595	Revathi Equipment	227.14	213.61	97.2	19.29
596	Vakrangee Softwares	226.32	80.80	51.15	17.17
597	Indo Asian Fusegear †	226.31	141.21	147.13☐	17.82××
598	RPG Transmission	226.02	151.18	224.87☉	n.a.
599	Sharyans Resources	225.06	96.98	15.54	54.01
600	Kernex Microsystems (India) ▶	224.91	N.A.	41.3	19.32

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		H1 2006-07	H1 2005-06		
601	Foseco India	224.83	217.10	132.58■	38.32■
602	Suashish Diamonds	224.07	174.19	870.19■	7.53■
603	Datamatics Technologies	223.89	425.61	61.63	10.12
604	Recron Synthetics †	222.87	337.76	48.71□	18.12⊕
605	Ray Ban Sun Optics India	221.54	182.01	51.78■	18.12■
606	Gabriel India	220.91	158.60	568.31	13.21
607	Rap Media	220.89	26.29	0.22	0.21
608	R Systems International ▶	220.58	N.A.	81.28■	21.02■
609	Tantia Constructions ▶	220.08	N.A.	162.29	31.7
610	Su-Raj Diamonds & Jewellery	219.52	213.68	1,220.83	10.89
611	Godavari Fertilisers & Chemicals	219.50	229.17	1,525.29	26.57
612	Shrenuj & Co.	218.95	104.84	556.54	33.28
613	Kamat Hotels (India)	216.42	85.15	81.61	13.12
614	Genus Overseas Electronics	216.22	106.90	229.72	36.79
615	Zandu Pharmaceutical Works †	215.88	143.86	114.51□	24.52▶▶
616	Nelco	215.82	108.09	145.88▲	17.96▲
617	DCW	214.89	152.57	703.59	9.19
618	Supreme Petrochem	213.82	329.86	1,435.1■	26.01■
619	Southern Petrochemical Inds. Corpn. †	212.86	216.74	2,054.2□	-0.95▶▶
620	Crew BOS Products	212.42	145.97	134.15	34.89
621	Upper Ganges Sugar & Inds.	212.35	165.29	379.61■	41.56■
622	Classic Diamonds (India)	211.67	84.81	621.09	28.01▶▶
623	Super Spinning Mills	211.03	166.77	370.48	22.48
624	Arihant Foundations & Housing	210.42	74.41	59.51▲	11.17▲
625	Rane Engine Valves	208.16	195.32	177.96	22.48
626	Suven Life Sciences	207.78	230.74	82.19	8.32▶▶
627	Igarashi Motors India	206.87	250.21	180.35	0.87
628	Tinplate Co. of India	206.68	175.59	436.98	23.86
629	Sutlej Industries	206.52	214.06	141.87	6.05
630	Universal Cables	205.93	177.94	345.02	20.22
631	Garden Silk Mills	205.15	233.58	761.82■	3.55■
632	Godawari Power & Ispat ▶	204.05	N.A.	270.76	16.79
633	Samtel Color	203.04	415.83	893.31	5.36
634	Dawn Mills Co. †	202.67	78.53	12.33□	3.64▶▶
635	Indo Tech Transformers ▶	202.10	N.A.	111.69	34.59
636	Monnet Sugar ▶	202.04	N.A.	94.09	20.96
637	Crest Animation Studios †	202.04	255.97	21.4□	2.78▶▶
638	Goodyear India	202.00	186.68	758.7■	9.55■
639	Rajapalayam Mills	201.12	151.01	160.01	7.79
640	Teledata Informatics	200.55	207.76	565.58	29.48
641	Pantaloon Industries	200.25	159.14	92.59■	6.33■
642	Omax Autos †	200.21	267.23	669.2□	27.58▶▶
643	TIL	200.02	135.79	481.28	30.75
644	Fairfield Atlas	198.38	205.64	121.84	20.02
645	English Indian Clays †	198.35	199.18	196.01□	17.89▶▶
646	Jhagadia Copper	198.25	206.09	0▲@	0▲@
647	Rana Sugars †	197.39	141.50	114.4□	27.31▶▶
648	Alchemist	196.49	71.93	250.95■	9.54■
649	Simbhaoli Sugars	196.18	117.61	591.29	21.23
650	Everest Industries	196.11	267.64	255.21	29.17

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651	Webel SL Energy Systems †	194.31	99.59	68.14 <sup>¶</sup>	61.63 <sup>Ⓜ</sup>
652	Emkay Share & Stock Brokers ▶	193.52	N.A.	47.53	86.75
653	Core Projects & Technologies	193.15	37.75	21.01	54.28
654	South Asian Petrochem	193.05	294.94	981.34	11.58
655	GMM Pfaudler	192.10	127.34	114.43	30.42
656	TRF	191.87	96.83	228.26	40.17
657	Four Soft	191.83	188.68	21.87	9.58
658	Vishal Exports Overseas	191.63	290.80	3935.78	39.34
659	Lloyds Steel Inds.	191.49	339.57	1575.49	-13.77
660	ZF Steering Gear (India)	190.64	283.17	221.97	39.5
661	KS Oils	189.75	33.72	608.2	57.74
662	Gemini Communication	189.25	51.84	126.24	53.5
663	India Nippon Electricals	189.13	229.32	172.28	20
664	Jindal South West Holdings	188.94	236.65	12.12	1.34
665	RPG Life Sciences	188.26	111.21	160.75	32.42
666	Ucal Fuel Systems	187.83	340.76	305.72	15.13
667	JMC Projects (India)	187.80	81.80	142 <sup>Ⓞ</sup>	N.A.
668	ABG Heavy Inds. †	187.42	113.72	60.22 <sup>¶</sup>	12.24 <sup>Ⓜ</sup>
669	Ganesh Housing Corpn. †	186.95	39.54	34.99 <sup>¶</sup>	31.43 <sup>Ⓜ</sup>
670	Visualsoft Technologies †	186.45	286.44	160.25 <sup>¶</sup>	13.56 <sup>Ⓜ</sup>
671	Fulford (India)	186.29	172.94	151.87 <sup>¶</sup>	77.5 <sup>¶</sup>
672	Harrisons Malayalam	186.18	189.79	146.76	8.68
673	Tata Sponge Iron	185.95	259.20	222.23	19.13
674	Eimco Elecon (India)	184.52	156.25	92.14	15.18
675	Goodricke Group	184.06	171.03	210.84 <sup>¶</sup>	6.79 <sup>¶</sup>
676	Nandan Exim	183.92	110.22	129.99	38.26
677	Sterling Holiday Resorts (India) †	183.60	92.03	23.89 <sup>¶</sup>	1.87 <sup>Ⓜ</sup>
678	Zodiac Clothing Co.	182.33	207.86	176.11	23.31
679	Disa India	181.53	103.69	43.49 <sup>¶</sup>	39.69 <sup>¶</sup>
680	Ind-Swift Laboratories †	180.72	367.97	323.42 <sup>¶</sup>	26.56 <sup>Ⓜ</sup>
681	GV Films	179.75	80.93	18.6	3.4
682	Khoday India †	179.13	190.57	89.77 <sup>¶</sup>	8.1 <sup>Ⓜ</sup>
683	Clutch Auto	178.66	111.69	163.36	31.54
684	Indo Rama Textiles	178.55	128.56	403.56	19.7
685	Manali Petrochemical	178.33	221.96	378.4	27.88
686	Nagarjuna Agrichem	178.28	231.54	401.28	46.44
687	Aarvee Denims & Exports	178.19	235.29	277.49	42.13
688	Hercules Hoists	177.75	73.11	73.51	46.43
689	Polyplex Corporation	177.56	297.93	191.15	3.71
690	Cosmo Films	177.01	147.70	459.79	11.25
691	Blow Plast	176.71	171.24	257.57	22.51
692	National Peroxide	176.60	105.14	80.64	24.32
693	Nalwa Sons Invsts. †	175.68	165.29	9.91 <sup>¶</sup>	-8.45 <sup>Ⓜ</sup>
694	Minda Industries	174.85	155.60	311.01	34.25
695	Arrow Webtex	174.45	34.77	30.33	81.07
696	Lokesh Machines ▶	173.99	N.A.	98.44	42.56
697	Amar Remedies †	173.47	151.77	167.14 <sup>¶</sup>	28.23 <sup>*</sup>
698	Standard Industries	172.01	190.17	68.63 <sup>Ⓞ</sup>	-2.29 <sup>Ⓞ</sup>
699	Surya Roshni	172.00	116.10	1212.85	16.18
700	Riddhi Siddhi Gluco Biols †	170.62	44.26	248.15 <sup>¶</sup>	14.65 <sup>Ⓜ</sup>

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702	Century Plyboards (India) <sup>‡</sup>	170.18	98.75	270.72 <sup>‡</sup>	12.19 <sup>‡‡</sup>
703	Numeric Power Systems	169.96	137.08	246.2	32.27
704	Rohit Ferro-Tech <sup>‡</sup>	169.74	N.A.	142.76	21.98
705	Automobile Corpn. Of Goa	169.52	160.68	272.53	87.45
706	Hitachi Home & Life Solutions (India)	167.26	148.28	296.17	35.75
707	Precision Wires India	167.09	131.64	396.58	26.55
708	Enkei Castalloy	166.97	124.59	144.82	26.99
709	Walchandnagar Industries	166.94	139.81	269.79 <sup>▲</sup>	14.23 <sup>▲</sup>
710	Vindhya Telelinks	166.32	169.95	153.82	0.24
711	Ramkrishna Forgings	166.06	99.43	107.88	26.82
712	Morepen Laboratories <sup>‡</sup>	165.94	132.30	169.22 <sup>‡</sup>	-7.51 <sup>‡‡</sup>
713	Maxwell Industries	165.80	47.62	169.22	24.58
714	VIP Industries	165.50	176.39	339	15.07
715	Garware Offshore Services	165.21	55.51	30.86 <sup>■</sup>	10.35 <sup>■</sup>
716	Zicom Electronic Security Systems	164.72	108.73	75.08	16.56
717	Stone India	164.54	73.95	61.51	17.44
718	DCM Shriram Inds.	164.28	132.93	856.15	36.21
719	Tamilnadu Petroproducts	163.57	229.40	924.53	4.17
720	Kojam Fininvest	163.04	164.62	0	23.47
721	Valecha Engineering	162.07	83.15	151.38	12.2
722	Shringar Cinemas	161.71	218.37	29.26	-1.43
723	Shriram Overseas Finance <sup>‡</sup>	161.60	72.21	62.79 <sup>‡</sup>	36.45 <sup>‡‡</sup>
724	Ramsarup Industries <sup>‡</sup>	161.17	N.A.	1,018	41.94
725	Mather & Platt Pumps	161.04	112.34	67.12 <sup>■</sup> <sup>**</sup>	32.22 <sup>■</sup> <sup>**</sup>
726	Suryalakshmi Cotton Mills	160.94	253.86	238.75	25.63
727	LML <sup>‡</sup>	160.57	217.58	320.29 <sup>‡</sup>	-64.67 <sup>‡‡</sup>
728	Nilkamal Plastics	159.78	94.26	399.1	10.13
729	Kanoria Chemicals & Inds.	159.22	205.19	421.89	10.62
730	Jayaswals Neco	158.70	246.48	1,030.88	8.31
731	Batliboi	157.81	110.80	117.52	30.65
732	Lanco Industries <sup>‡</sup>	157.15	224.89	302.96 <sup>‡</sup>	28.52 <sup>‡‡</sup>
733	Deepak Nitrite	156.76	103.70	384.66	21.83
734	Kohinoor Foods	156.64	181.29	540.77	19.34
735	Nova Petrochemicals <sup>‡</sup>	156.62	63.75	500.87 <sup>‡</sup>	-2.89 <sup>‡‡</sup>
736	United Western Bank <sup>‡</sup>	155.43	153.73	486.26 <sup>‡</sup>	55.39 <sup>‡‡</sup>
737	PBA Infrastructure <sup>‡</sup>	155.03	N.A.	170.47	22.01
738	Murli Agro Products	154.77	133.17	510.46	20.97
739	LKP Merchant Financing	154.48	44.26	14.52	12.33
740	Excel Crop Care	153.67	227.90	421.96	45.4
741	Elgitread (India)	153.61	183.90	133.35	7.23
742	NEPC India <sup>‡</sup>	153.46	230.63	328.11 <sup>‡</sup>	-34.92 <sup>‡‡</sup>
743	Bannari Amman Spinning Mills <sup>‡</sup>	152.87	n.a.	83.63	11.04
744	Central India Polyesters <sup>‡</sup>	152.56	142.61	306.95 <sup>‡</sup>	0.94 <sup>‡‡</sup>
745	Dolphin Offshore Enterprises (India)	151.51	129.35	181.3	26.73
746	Mangalore Chemicals & Fertilizers	151.46	190.85	1,083.84	14.74
747	Greenply Industries	151.23	48.18	308.3	13.58
748	Jindal Worldwide <sup>‡</sup>	151.23	43.75	70.85 <sup>‡</sup>	10.86 <sup>‡‡</sup>
749	Heritage Foods (India)	150.83	102.65	292.07	30.25
750	Schenectady Herdillia	150.11	310.17	592.45	-12.71

H1: April-September, 2006    <sup>‡‡</sup> ROCE as on Mar. 2005    <sup>▼</sup> FY ended Oct. 31, 2005    <sup>××</sup> 15 months ended Mar. 31, 2006  
<sup>■</sup> FY ended Dec. 31, 2005    <sup>\*\*</sup> ROCE as on Mar. 2004    <sup>◄</sup> Unaudited financial results    <sup>#</sup> 15 months ended Jun. 30, 2006  
<sup>▬</sup> FY ended Jun. 30, 2005    <sup>◄◄</sup> ROCE as on Dec. 2004    <sup>‡</sup> 9 months ended Dec. 31, 2005    <sup>@</sup> 18 months ended Sept. 30, 2005  
<sup>▬</sup> FY ended Jun. 30, 2006    <sup>‡‡‡</sup> ROCE as on Mar. 2000    <sup>×</sup> 15 months ended June 30, 2005    <sup>◉</sup> 9 months ended Mar. 31, 2006  
<sup>▬</sup> Newly Listed Company after Sept. 30, 2005    <sup>×</sup> ROCE as on June 2004    <sup>×</sup> Unaudited financial results for the period ended Dec. 2005    <sup>□</sup> As on Mar. 2005  
<sup>▲</sup> FY ended Sept. 30, 2005    <sup>◉</sup> 6 months ended Mar. 31, 2006

n.a.: Not available    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    All figures for 2005-06 are for 12 months ended March 31, 2006, unless otherwise mentioned

## The Next 500: Companies 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2005-06	ROCE 2005-06
		H1 2006-07	H1 2005-06		
751	Maharaja Shree Umaid Mills	150.01	104.59	196.81	17.56
752	Rane Holdings	149.77	174.12	4.94	13.99
753	SPL Industries †	149.61	301.02	252.76‡	23.59‡
754	Repro India †	148.34	N.A.	119.48	24.38
755	Transgene Biotek †	148.31	127.87	2.85‡	1.96‡
756	Murudeshwar Ceramics	147.72	113.05	202.95	15.36
757	Rane Brake Linings	147.54	155.13	182.1	17.09
758	Shilpa Medicare	147.10	34.23	48.59	26.17
759	Thirumalai Chemicals	146.67	130.83	418.18	17.32
760	Zenotech Laboratories †	146.58	157.10	12.91‡	-16.86‡
761	Kalyani Forge	146.49	131.28	171.18	24
762	Jyoti †	145.52	53.55	104.27‡	17.59‡
763	Ind-Swift †	145.30	241.16	284.87‡	32.98‡
764	Cheviot Co.	144.90	120.04	166.15	22.96
765	ABC Bearings	144.90	113.07	177.19	51.16
766	Ricoh India	144.68	124.27	167.51	31.2
767	International Travel House †	143.98	104.30	60.61‡	16.26‡
768	Steel Strips Wheels	143.37	160.77	183.05	14.12
769	Hi-Tech Gears †	142.64	143.98	201.29‡	24.33‡
770	Jay Shree Tea & Inds.	142.43	121.66	216.58	3.05
771	Mro-Tek	142.23	103.06	152.1	31.36
772	Anuh Pharma †	142.00	87.33	77.18‡	25.26‡
773	Pokarna †	141.78	126.59	150.13‡	23.95‡
774	Nippo Batteries Co.	141.46	151.28	317.78	13.87
775	Nirlon	141.05	104.12	11.54‡#	-36.42‡#
776	Surana Industries	140.29	80.04	629.61	32.81
777	JMT Auto	139.89	80.99	131.93	18.14
778	Honda Siel Power Products	139.22	170.96	219.04	12
779	Pennar Industries †	138.87	18.83	435.79‡	12.37‡
780	Eskay K'N'it (India) †	138.62	174.99	429.07‡	2.31‡
781	Aksh Optifibre	137.72	128.73	113.17	29.34
782	RM Mohite Textiles	136.87	67.98	94.33	7.97
783	Bihar Caustic & Chemicals	136.58	146.26	129.4	21.89
784	Grabal Alok Impex †	136.33	61.10	56.85‡	11.5‡
785	BPL †	136.03	132.78	126.08‡	-19.95‡
786	Lumax Industries	135.79	130.24	472.71	16.27
787	Vardhman Holdings	135.77	184.68	0.45	6.77
788	Wendt (India)	135.41	115.75	46.36	35.32
789	Kopran †	135.08	184.19	128.17‡	-5.6‡
790	Silverline Technologies	134.90	138.49	1.93‡	-3.42‡
791	DIC India	134.65	121.13	321.33‡	17.53‡
792	Kemrock Industries & Exports	134.47	24.18	59.79	23.12
793	Ansal Buildwell	134.40	29.17	113.42	23.54
794	Investment & Precision Castings	133.79	62.01	54.78	41.26
795	ORG Informatics	133.13	86.96	119.13	44.88
796	Bajaj Hindusthan Sugar & Inds. †	132.80	14.42	64.72‡	19.17‡
797	TTK Prestige	132.79	88.73	231.83	20.37
798	Seshasayee Paper & Boards	132.53	118.57	469.25	20.54
799	Fortis Financial Services †	132.47	78.53	0.06‡	-24.5‡
800	Indian Hume Pipe Co.	132.38	133.79	238.78	13.49

H1: April-September, 2006

■ FY ended Dec. 31, 2005

■ FY ended Jun. 30, 2005

■ FY ended Jun. 30, 2006

▣ Newly Listed Company after Sept. 30, 2005

‡ ROCE as on Mar. 2005

\*\* ROCE as on Mar. 2004

⊕ ROCE as on Dec. 2004

†† ROCE as on Mar. 2000

\* ROCE as on June 2004

▲ FY ended Sept. 30, 2005

▼ FY ended Oct. 31, 2005

⊕ Unaudited financial results

⊕ 9 months ended Dec. 31, 2005

\* 15 months ended June 30, 2005

x Unaudited financial results for the period ended Dec. 2005

x x 15 months ended Mar. 31, 2006

# 15 months ended Jun. 30, 2006

@ 18 months ended Sept. 30, 2005

⊕ 9 months ended Mar. 31, 2006

□ As on Mar. 2005

⊕ 6 months ended Mar. 31, 2006

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## The Next 500: Companies 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2005-06	ROCE 2005-06
		H1 2006-07	H1 2005-06		
801	Vivimed Labs †	132.08	129.67	79.02☐	45.75▶▶
802	FCS Software Solutions	129.96	316.06	115.41	27.85
803	Wanbury	129.89	169.74	116.09	24.64
804	Raipur Alloys & Steel †	129.71	141.97	215.65☐	36.12▶▶
805	Kale Consultants	129.51	113.04	62.58	11.12
806	Carol Info Services	128.81	152.56	13.52	4.42
807	GE Capital Transportation Financial Services	128.38	175.74	103.29	9.71
808	Electrotherm (India) †	127.64	71.70	337.96☐	36.21▶▶
809	TCL Industries	127.25	34.80	0.42	2.39
810	Ferro Alloys Corpn. †	126.95	20.79	145.38☐	32.7▶▶
811	Sirpur Paper Mills	126.93	147.67	270.72	7.97
812	Visaka Industries	126.47	158.79	305.34	23.83
813	Themis Medicare	125.87	177.56	124.71	10.64
814	Loyal Textile Mills †	124.59	134.82	310.17☐	15.55▶▶
815	SAL Steel †	124.04	165.78	49.11☐	1.08▶▶
816	IOL Broadband	123.98	35.83	8.85	-7.94
817	Moschip Semiconductor Technology †	123.46	190.98	4.99☐	-23.62▶▶
818	Zenith Computers	122.95	44.44	319.68	39.59
819	UP Hotels †	122.44	67.93	43.82☐	24.29▶▶
820	Mount Everest Mineral Water †	121.84	115.96	16.38☐	-6.71▶▶
821	Orient Abrasives	121.81	171.99	187.82	37.74
822	Marg Constructions †	121.71	14.36	57.63☐	8.2▶▶
823	MSK Projects (India)	120.82	95.07	76.43	17.62
824	Ambika Cotton Mills	120.80	143.57	106.1	15.92
825	GM Breweries	120.60	37.80	364.42	57.16
826	Surya Pharmaceutical	120.27	154.20	236.49	30.71
827	Banco Products (India)	118.84	110.04	192.51	25.82
828	Shri Lakshmi Cotsyn	118.35	75.41	283.65■	25.52■
829	Titanor Components	117.63	123.94	32.02■	47.99■
830	Ultramarine & Pigments	117.43	178.67	69.4	29.88
831	Petron Engineering Construction †	116.95	145.29	265.29☐	47.84▶▶
832	Venky's (India)	116.53	139.83	383.74	17.31
833	Ruby Mills	116.14	124.23	91.62	15.32
834	Facor Steels	116.10	151.89	331.13	17.95
835	Hind Rectifiers	116.03	42.77	81.68	85.75
836	Indian Resort Hotels	115.92	100.08	37.66	31.79
837	IG Petrochemicals	115.46	48.68	373.85	-22.25
838	Gillanders Arbuthnot & Co. †	115.28	n.a.	229.22☐	7.05▶▶
839	Ankur Drugs & Pharma †	114.97	73.82	136.2☐	28.63▶▶
840	Torrent Cables	114.85	147.38	181.31	66.41
841	Hanil Era Textiles †	114.10	166.76	90.59☐	13.83**
842	Aurionpro Solutions ▶ †	114.03	N.A.	19.74☐	44.09▶▶
843	DCM †	113.81	113.89	136.79☐#	0.42☐#
844	Jindal Photo †	113.40	340.09	381.11☐	117.78▶▶
845	Energy Development Co.	112.35	88.98	12.98	14.97
846	Bhartiya International	112.30	44.89	95.51	10.01
847	Rane (Madras)	112.23	97.96	316.83	28.44
848	Visesh Infotecnics	112.09	64.55	78.46	25.66
849	Jay Bharat Maruti	111.90	109.80	511.05	23.53
850	Sanwaria Agro Oils †	111.84	70.35	220.13☐	17.00▶▶

H1: April-September, 2006

■ FY ended Dec. 31, 2005

■ FY ended Jun. 30, 2005

▾ FY ended Jun. 30, 2006

▮ Newly Listed Company after Sept. 30, 2005

▶▶ ROCE as on Mar. 2005

\*\* ROCE as on Mar. 2004

☐ ROCE as on Dec. 2004

+ ROCE as on Mar. 2000

\* ROCE as on June 2004

▲ FY ended Sept. 30, 2005

▼ FY ended Oct. 31, 2005

☐ Unaudited financial results

☐ 9 months ended Dec. 31, 2005

\* 15 months ended June 30, 2005

x Unaudited financial results for the period ended Dec. 2005

x15 months ended Mar. 31, 2006

# 15 months ended Jun. 30, 2006

@ 18 months ended Sept. 30, 2005

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☐ 6 months ended Mar. 31, 2006

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## The Next 500: Companies 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2005-06	ROCE 2005-06
		H1 2006-07	H1 2005-06		
851	Nagreeka Exports †	111.34	47.44	175.55☐	9.49▶▶
852	Granules India	111.31	128.52	137.74■	18.81■
853	Srinivasa Shipping & Property Devp.	110.98	17.81	1.93	13.52
854	Sunil Hitech Engineers ▶	110.79	N.A.	132.77	33.37
855	Sudarshan Chemical Inds.	110.40	149.72	439.67	16.99
856	Ashiana Housing & Finance (India)	109.17	34.85	33.61	19.4
857	Gujarat Apollo Equipments	108.84	63.86	113.55	33.43
858	KLG Systel †	108.82	48.07	51.31☐	9.99▶▶
859	Dharani Sugars & Chemicals	108.55	77.87	327.42	23.33
860	PSI Data Systems	108.09	86.35	59.81	6.51
861	Indian Card Clothing Co.	107.56	113.51	53.54	10.42
862	Gandhi Special Tubes	107.53	73.31	64.46	41.15
863	Panchmahal Steel †	106.81	74.56	293.56☐	21.83▶▶
864	NRC	106.47	196.89	444.75	7.77
865	Consolidated Finvest & Holdings †	106.29	154.46	13.68☐	0.58▶▶
866	SRF Polymers	105.81	138.38	184.65	13.37
867	Panoramic Universal	105.69	81.63	23.4	15.93▶▶
868	First Leasing Co. Of India	105.28	106.94	114.4	11.83
869	Ginni Filaments	105.26	99.60	193.24	8.31
870	Tricom India †	105.13	70.61	23.7☐	40.89▶▶
871	MM Forgings	104.84	136.94	169.06	20.47
872	Raghav Industries †	104.67	19.96	9.75☐	0.05▶▶
873	KEC Infrastructures	104.41	841.78	0	-0.48
874	Grauer & Weil (India)	104.41	126.96	146.05	21.26
875	Ion Exchange (India)	104.31	99.48	322.39	7.92
876	Shiva Texyarn	103.94	66.38	87.67	11.33
877	Prime Securities	103.82	96.82	18.39	47.69
878	Morarjee Textiles	103.75	140.50	173.46	17.88
879	Pentamedia Graphics †	103.63	214.29	24.73☐	7.27▶▶
880	Hatsun Agro Products	103.42	92.98	545.03	16.25
881	Selan Exploration Technology †	103.29	80.67	18.7☐	8.29▶▶
882	Deccan Cements	102.31	48.66	170.03	12.63
883	Jupiter Bioscience †	102.01	118.33	78.37☐	19.17▶▶
884	Videocon Appliances	101.70	89.61	1,130.74▲	17.28▲
885	Mukta Arts	101.53	110.21	39.99	-4.77
886	Chowgule Steamships	101.32	91.32	33.71	9.6
887	SBEC Sugar	100.80	n.a.	268.56▲@	48.28▲@
888	Porritts & Spencer (Asia)	100.17	81.68	46.97▲	22.86▲
889	Bartronics India ▶	100.08	N.A.	29.03	16.69
890	Lakshmi Mills Co.	99.67	69.23	155.75	35.2
891	Tripex Overseas	99.42	16.24	19.41	0.41**
892	Diamond Cables	99.36	33.97	140.14	n.a.
893	Insilco	99.34	177.11	90.79**	-3.25**
894	Shri Ramrupai Balaji Steels †	99.01	160.92	448.4☐	27.91▶▶
895	Aarti Drugs	98.96	166.20	279	13.93
896	KM Sugar Mills ▶	98.88	N.A.	133.84▲	26.89▲
897	Alembic Glass Inds.	98.58	37.65	54.07	-37.22
898	Synergy Multibase	98.36	91.02	17.35■	11.42■
899	Krishna Lifestyle Technologies †	97.95	172.69	160.39☐	-2.52▶▶
900	SIEL	97.76	145.22	242.72	0.41

H1: April-September, 2006  
 † FY ended Dec. 31, 2005  
 ■ FY ended Jun. 30, 2005  
 ▶ FY ended Jun. 30, 2006  
 ▽ Newly Listed Company after Sept. 30, 2005

▶▶ ROCE as on Mar. 2005  
 \*\* ROCE as on Mar. 2004  
 ☐ ROCE as on Dec. 2004  
 + + ROCE as on Mar. 2000  
 \* ROCE as on June 2004  
 ▲ FY ended Sept. 30, 2005

▼ FY ended Oct. 31, 2005  
 ☐ Unaudited financial results  
 # 9 months ended Dec. 31, 2005  
 \* 15 months ended June 30, 2005  
 × Unaudited financial results for the period ended Dec. 2005

×× 15 months ended Mar. 31, 2006  
 # 15 months ended Jun. 30, 2006  
 @ 18 months ended Sept. 30, 2005  
 ◎ 9 months ended Mar. 31, 2006  
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 ○ 6 months ended Mar. 31, 2006

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## The Next 500: Companies 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2005-06	ROCE 2005-06
		H1 2006-07	H1 2005-06		
901	Sharon Bio-Medicine	97.24	38.85	36.9■	16.95■
902	Media Video	97.09	41.33	107.05■	24.82■
903	Entegra Infrastructurs	96.97	40.79	25.28	-0.25
904	Fem Care Pharma	96.53	73.71	56	52.37
905	WS Industries (India) †	96.48	79.81	147.06☐	17.24▶▶
906	NCL Industries †	96.12	38.86	102.94☐	17.59▶▶
907	Kesar Enterprises	95.84	73.63	299.06■	37.22■
908	Garware Polyester †	95.55	124.34	493.94☐	16.74▶▶
909	Phillips Carbon Black	95.51	159.13	848.7	5.67
910	Chemfab Alkalis	94.50	83.18	110.41	51.56
911	Garware-Wall Ropes	94.44	97.55	265.76	13.23
912	Pearl Global †	94.06	57.97	159.5☐	10.87▶▶
913	Gangotri Textiles	93.29	65.69	148.34	10.18
914	Vardhman Polytex	92.84	97.25	295.05	9.24
915	Country Club (India) †	92.63	23.19	64.9☐	0.81▶▶
916	Hitech Plast	92.35	48.28	77.59	32.98
917	Aeonian Investments Co.	92.34	126.94	24.52	31.49
918	Sandesh	91.95	117.69	177.54	4.55
919	Archies	91.41	77.36	85.36	18.35
920	Gallant Metal ▶	90.97	N.A.	15.04	N.A.
921	Khaitan Electricals †	90.43	25.14	190.62☐	14.3▶▶
922	AVT Natural Products	90.00	73.57	71.9	45.29
923	Kinetic Motor Co.	89.90	95.44	237.86▲@	-87.85▲@
924	Karuturi Networks †	89.85	45.22	29.97☐	47.52▶▶
925	Caprihans India	89.81	90.16	137.19	8.28
926	Modipon †	89.78	64.22	410.88☐	12.4▶▶
927	Deccan Gold Mines †	89.64	78.08	0☐	-20.87▶▶
928	Bayer Diagnostics India	89.51	74.79	71.14■	24.43■
929	Warren Tea	89.46	95.81	114.18	-8.45
930	Andhra Petrochemicals	89.37	138.76	225.79	8.23
931	Bimetal Bearings	89.33	103.84	97.28	10.6
932	Sujana Universal Inds.	89.07	58.72	796.2■	14.05■
933	Banswara Syntex	88.93	38.88	407.27	18.52
934	Industrial Investment Trust	88.89	59.47	72.52	99.85
935	Blue Star Infotech	88.41	138.09	65.19	17.48
936	Saksoft ▶	88.27	N.A.	26.29	41.85
937	Automotive Stampings & Assemblies	87.59	106.54	325.74	9.85
938	Maadhav Granite & Realty †	87.54	73.46	76.31☐	24.23▶▶
939	Ajanta Pharma	87.33	97.32	206.01	15.19
940	Steelcast	86.77	38.08	84.65	69.02
941	Hindustan Composites	86.26	56.85	70.28	7.56
942	Futura Polyesters	85.87	157.81	471.15	3.82
943	Gufic Biosciences	84.60	213.82	63.42	27.34
944	Kakatiya Cement Sugar & Inds.	84.10	71.77	139.42	15.82
945	Dhanalakshmi Bank	83.14	102.32	221.62	76.68
946	Apollo Sindhoori Capital Invsts.	83.02	83.78	54.89	n.a.
947	Shivalik Global	82.99	n.a.	182.53	21.5
948	Sree Rayalaseema Alkalies & Allied Chemicals	82.39	201.88	357.77	9.47
949	Sarla Polyester	82.37	84.12	114.23	31.48
950	Samkrp Pistons & Rings	82.28	106.40	92.06	15.54

H1: April-September, 2006

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■ FY ended Jun. 30, 2005

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## The Next 500: Companies 501-1000

RANK	COMPANY	AVERAGE MARKET CAP		SALES 2005-06	ROCE 2005-06
		H1 2006-07	H1 2005-06		
951	Ambalal Sarabhai Enterprises <sup>‡</sup>	81.97	85.37	106.68 <sup>‡</sup>	-8.39 <sup>‡</sup>
952	Zenith Birla (India)	81.87	61.92	321.83	11.37
953	TVS Electronics <sup>‡</sup>	81.57	110.88	259.5 <sup>‡</sup>	21.73 <sup>‡</sup>
954	Jolly Board	81.56	35.92	40.21	12.87
955	Harig Crankshafts	81.30	147.17	42.07	9.11
956	Satra Properties (India)	81.23	6.87	21.94	n.a.
957	Bihar Sponge Iron <sup>‡</sup>	81.07	129.44	154.59 <sup>‡</sup>	-15.37 <sup>‡</sup>
958	Nicco Corpn.	80.95	74.49	342.1	4.39
959	Rasandik Engineering Inds. India	80.92	59.71	177.6	35.58
960	Plastiblends India	80.86	75.57	104.5	24.6
961	Today's Writing Products	80.55	91.62	94.55 <sup>‡</sup>	25.54 <sup>‡</sup>
962	ECE Industries <sup>‡</sup>	80.47	51.53	89.39 <sup>‡</sup>	-6.85 <sup>‡</sup>
963	JK Agri Genetics <sup>‡</sup>	80.27	84.44	61.76 <sup>‡</sup>	2.61 <sup>‡</sup>
964	JBM Auto	79.98	67.62	127.33	29.2
965	Zen Technologies <sup>‡</sup>	79.76	168.32	20.23 <sup>‡</sup>	69.59 <sup>‡</sup>
966	Sulzer India	79.66	108.11	63.89 <sup>‡</sup>	15.67 <sup>‡</sup>
967	Empee Sugars & Chemicals	79.11	92.59	92.78 <sup>‡</sup> ×	47.93 <sup>‡</sup> ×
968	SB&T International <sup>‡</sup>	79.03	148.58	61.95 <sup>‡</sup>	3.94 <sup>‡</sup>
969	IP Rings	79.03	83.41	56.36	18.39
970	Setco Automotive	78.99	n.a.	80.33 <sup>‡</sup>	n.a.
971	Networth Stock Broking	78.34	34.61	21.42	21.06
972	Onward Technologies	78.31	108.40	30.76	11.86
973	Salora International	78.17	111.24	599.77	14.9
974	Punjab Chemicals & Crop Protection	77.93	100.64	278.33	19.81
975	Pitti Laminations	77.92	74.26	93.15	43.02
976	Advani Hotels & Resorts (India) <sup>‡</sup>	77.52	59.33	35.7 <sup>‡</sup>	23.8 <sup>‡</sup>
977	SPEL Semiconductor	77.48	69.89	46.31	10.45
978	Premier	77.43	100.64	147.67	19.87
979	Agro Dutch Inds. <sup>‡</sup>	77.38	84.85	143.07 <sup>‡</sup>	20.95 <sup>‡</sup>
980	Cyber Media (India)	77.22	131.44	54.66	37.09
981	Malwa Cotton Spg. Mills	76.68	76.58	364.9	14.55
982	National Steel & Agro Inds.	75.70	91.30	1991.13	16.13
983	Parekh Aluminex	75.59	67.77	102	26.54
984	Talbro's Automotive Components	74.83	84.87	142.96	21.17
985	Star Paper Mills	74.81	112.38	220.15	13.43
986	Pioneer Embroideries <sup>‡</sup>	74.72	89.12	130.16 <sup>‡</sup>	20.36 <sup>‡</sup>
987	Birla Ericsson Optical	74.54	99.26	101.49	-0.45
988	IT People (India)	74.38	57.98	11.09	4.3 <sup>‡</sup>
989	Millennium Beer Inds. <sup>‡</sup>	74.23	n.a.	94.65 <sup>‡</sup>	-60.71 <sup>‡</sup>
990	Krone Communications	74.04	81.26	82.07 <sup>‡</sup>	35.35 <sup>‡</sup>
991	Tudor India	73.60	83.31	87.99 <sup>‡</sup>	-1.32 <sup>‡</sup>
992	APW President Systems	73.52	66.02	93.33	38.59
993	Jayant Agro-Organics	73.12	116.27	1325.3	28.05
994	Gujarat Borosil	73.11	127.92	90.22	14.66
995	Sterling Tools <sup>‡</sup>	72.63	77.08	115.61 <sup>‡</sup>	28.46 <sup>‡</sup>
996	Fortune Informatics <sup>‡</sup>	72.40	28.33	5.92 <sup>‡</sup>	-16.67 <sup>‡</sup>
997	Welspun Syntex	72.32	99.22	300.43	6.36
998	Sayaji Hotels	72.26	30.80	37.13	20.35
999	Lotte India Corpn.	72.25	81.59	146.08	7.18
1000	JK Investo Trade (India)	72.23	59.45	0	8.81

H1: April-September, 2006

■ FY ended Dec. 31, 2005

■ FY ended Jun. 30, 2005

■ FY ended Jun. 30, 2006

■ Newly Listed Company after Sept. 30, 2005

‡ ROCE as on Mar. 2005

\*\* ROCE as on Mar. 2004

⊕ ROCE as on Dec. 2004

⊕ ROCE as on Mar. 2000

⊕ ROCE as on June 2004

▲ FY ended Sept. 30, 2005

▼ FY ended Oct. 31, 2005

⊕ Unaudited financial results

⊕ 9 months ended Dec. 31, 2005

⊕ 15 months ended June 30, 2005

⊕ Unaudited financial results for the period ended Dec. 2005

××15 months ended Mar. 31, 2006

# 15 months ended Jun. 30, 2006

@ 18 months ended Sept. 30, 2005

⊕ 9 months ended Mar. 31, 2006

⊕ As on Mar. 2005

⊕ 6 months ended Mar. 31, 2006

n.a.: Not available 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 All figures for 2005-06 are for 12 months ended March 31, 2006, unless otherwise mentioned