

INDIA'S BIGGEST 50

RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCEY*	INDUSTRY
1	1		Indian Oil Corporation	416,816	31.3	4,226	-46.0	62,616	-14.8	143,043	13.5	Oil & Gas
2	2		Reliance Industries	364,695	35.9	19,724	2.2	265,123	-3.2	263,113	11.5	Oil & Gas
3	3		Bharat Petroleum Corp	213,596	37.5	781	-52.2	25,231	6.5	47,612	8.6	Oil & Gas
4	5		Hindustan Petroleum Corp	186,328	33.1	175	-89.7	10,407	-12.8	59,350	6.0	Oil & Gas
5	4		State Bank of India	177,033	19.7	15,343	43.6	150,592	27.8	1,832,392	0.9	Banks
6	7		Tata Motors	166,316	35.4	13,517	45.8	85,332	51.0	89,136	22.3	Automobiles
7	6		Oil & Natural Gas Corporation	154,147	24.5	28,144	25.3	238,520	3.2	179,860	26.4	Oil & Gas
8	8		Tata Steel	137,835	12.5	5,390	-40.0	39,596	-5.4	111,747	8.4	Steel
9	13		Coal India	82,642	27.4	14,788	36.1	225,301	7.7	72,952	32.2	Mining & Minerals
10	9		Hindalco Industries	81,604	12.2	3,397	38.3	22,535	-7.9	81,386	8.3	Metals
11	12		Bharti Airtel	71,770	19.7	4,257	-26.0	101,457	-29.4	118,413	9.8	Telecom Services
12	11		NTPC	69,036	14.9	9,815	5.0	139,192	-1.5	138,647	11.7	Power Generation
13	10		ICICI Bank	66,658	8.2	7,643	25.4	122,352	22.5	604,629	1.5	Banks
14	14		Larsen & Toubro	65,199	22.4	4,702	5.3	100,982	20.2	84,080	13.3	Capital Goods
15	21		Mahindra & Mahindra	59,853	60.0	3,127	1.5	52,441	5.0	48,350	13.7	Automobiles

L&T superseded BHEL in terms of order backlog for the first time in FY12

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; †Gross Trading Profits; NE New Entrant; † On TTM Basis (Cr)

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COMPANIES 2012



RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
16	15		Essar Oil	59,031	22.3	-4,199	PL	8,628	-24.5	15,531	7.3	Oil & Gas
17	18		Mangalore Refinery & Petrochemicals	54,118	38.4	909	-22.8	11,483	3.3	13,012	14.8	Oil & Gas
18	17		Bharat Heavy Electricals	49,612	13.9	7,087	17.1	60,287	-23.9	38,424	28.6	Capital Goods
19	20		Tata Consultancy Services	49,322	30.0	10,413	14.8	254,908	21.3	30,767	49.7	Infotech
20	16		Steel Authority of India	48,774	8.1	3,593	-28.3	34,575	-21.3	62,346	10.2	Steel
21	22		GAIL (India)	44,696	25.3	4,444	10.5	47,357	-10.8	38,104	20.0	Oil & Gas
22	24		Sterlite Industries (India)	44,342	34.6	4,828	-4.3	33,824	-14.3	75,415	15.3	Metals
23	26		Punjab National Bank	41,687	33.6	5,025	9.9	27,325	-9.9	470,474	1.2	Banks
24	23		Chennai Petroleum Corporation	40,929	22.9	62	-87.9	1,940	-34.6	7,497	1.2	Oil & Gas
25	25		Wipro	38,456	20.9	5,605	5.9	87,759	1.5	33,387	23.7	Infotech
26	19		Maruti Suzuki India	36,934	-2.0	1,681	-29.4	39,650	26.0	17,366	12.0	Automobiles
27	27		Infosys	35,638	24.1	8,332	21.9	139,826	-9.2	31,455	40.7	Infotech
28	28		Bank of Baroda	34,589	34.1	5,249	18.4	32,101	9.1	457,412	1.2	Banks
29	33		JSW Steel	34,445	41.8	538	-69.3	16,577	25.7	38,188	11.7	Steel
30	30		Canara Bank	33,920	31.3	3,342	-17.2	19,103	-3.2	379,404	1.0	Banks

The country's largest IT player is also the largest private sector employer with a 2.5-lakh strong workforce

The steel maker has the highest proportion of staff cost in revenue in the metals sector

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; ^ on TTM Basis

(₹ Cr)



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RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
31	31		HDFC Bank	33,058	34.2	5,247	31.4	148,628	35.3	341,117	1.8	Banks
32	32		Bank of India	31,930	30.3	2,725	7.2	17,056	-3.8	387,589	0.7	Banks
33	43		Ruchi Soya Industries	30,612	66.6	87	-61.4	2,325	-36.6	8,512	12.0	Solvent Extraction
34	29		HDFC	29,958	16.1	5,463	20.6	116,112	19.8	202,049	9.6	Finance
35	40		Axis Bank	27,482	38.6	4,220	26.3	48,473	8.2	285,440	1.7	Banks
36	35		ITC	27,336	18.3	6,258	24.7	223,007	40.7	19,906	50.6	FMCG
37	39		Tata Power Company	26,445	32.6	-1,088	PL	24,695	4.4	52,021	8.0	Power Generation
38	36		Grasim Industries	25,990	18.4	2,647	16.2	31,091	43.3	29,528	18.7	Cement & Cement Products
39	37		IDBI Bank	25,592	22.8	2,003	28.1	12,669	23.3	290,744	0.8	Banks
40	49		Reliance Infrastructure	25,041	57.4	1,587	2.3	13,555	23.3	48,619	6.9	Power Generation
41	41		Hero Motocorp	23,944	21.6	2,378	23.4	36,485	-9.7	6,059	51.5	Automobiles
42	38		Hindustan Unilever	23,839	16.2	2,791	21.5	124,855	68.5	4,705	86.8	FMCG
43	42		Union Bank of India	23,469	26.9	1,772	-19.7	11,157	-9.5	263,379	0.8	Banks
44	54		Petronet LNG	22,781	71.7	1,058	70.7	12,275	2.1	6,801	27.2	Oil & Gas
45	45		Aditya Birla Nuvo	22,149	20.4	890	8.3	10,524	4.6	40,266	5.5	Textiles
46	44		Suzlon Energy	21,712	19.3	-479	LL	2,912	-55.6	19,706	0.0	Capital Goods
47	48		HCL Technologies	21,037	31.2	2,423	47.1	40,909	41.8	12,970	28.7	Infotech
48	47		Central Bank of India	20,578	24.6	613	-47.2	5,521	-16.2	230,436	0.3	Banks
49	34		Reliance Communications	20,382	-12.0	928	-31.0	12,456	-19.7	77,925	3.2	Telecom Services
50	46		Bajaj Auto	20,201	13.3	3,045	-11.9	51,160	9.1	6,503	67.4	Automobiles
51	52		Ultra Tech Cement	19,607	40.5	2,403	75.8	55,515	81.2	18,900	20.4	Cement
52	50		Idea Cellular	19,584	25.4	723	-19.6	27,141	-12.8	27,011	8.1	Telecom Services
53	53		Indian Overseas Bank	19,578	46.9	1,050	-2.1	6,311	6.5	219,648	0.5	Banks
54	77		Oil India	18,660	49.4	3,469	20.3	29,220	-6.5	18,162	29.2	Oil & Gas
55	55		Jindal Steel & Power	18,524	39.4	3,965	5.6	38,255	-20.2	35,685	18.3	Steel
56	51		Jet Airways (I)	17,284	17.0	-1,420	LL	3,127	52.6	12,803	0.0	Transport & Logistics
57	56		Oriental Bank of Commerce	17,055	30.7	1,142	-24.0	8,606	0.2	178,594	0.7	Banks
58	59		Allahabad Bank	16,852	35.6	1,864	29.4	7,066	-0.3	183,386	1.0	Banks
59	61		Syndicate Bank	16,344	32.2	1,314	25.3	7,060	20.4	182,468	0.8	Banks
60	62		Uco Bank	15,598	26.9	1,109	22.3	5,117	22.2	181,068	0.7	Banks
61	64		Jaiprakash Associates	15,120	24.5	633	-64.7	19,237	24.6	69,343	7.5	Construction
62	89		Motherson Sumi Systems	14,921	77.3	260	-33.6	9,103	32.4	7,240	11.0	Auto Ancillaries
63	131		Adani Enterprises*	14,644	33.8	1,839	-25.7	25,276	-53.4	95,143	5.7	Trading
64	71		Corporation Bank	14,525	39.7	1,518	6.9	6,073	-0.3	163,713	1.1	Banks
65	63		Tata Communications	14,341	17.7	-795	LL	7,043	34.1	17,010	0.0	Telecom Services
66	66		Tata Chemicals	13,974	25.3	838	28.2	8,237	2.8	15,331	12.9	Fertilisers
67	57		Videocon Industries	13,558	13.6	-1,358	LL	5,512	4.9	35,118	1.6	Consumer Durables
68	70		Indian Bank	13,475	27.7	1,766	1.2	7,960	-9.6	141,490	1.3	Banks
69	60		Pantaloon Retail (India)	13,381	8.1	30	-79.0	4,505	6.2	11,320	14.7	Retail
70	67		Ashok Leyland	13,360	16.6	566	-10.3	6,309	-5.2	7,387	16.5	Automobiles

The only bank to maintain profit growth of over 30% in the past 38 consecutive quarters

The Axon acquisition helped HCL Tech report the strongest revenue growth in FY12 among top IT players listed on Indian bourses.

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RANK		COMPANY NAME	REVENUE	% CHG	PBT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
2012	2011										
71	58	NMDC	13,282	5.6	7,265	11.8	74,439	-21.4	24,443	49.3	Mining & Minerals
72	73	Power Finance Corporation	13,096	28.2	3,059	15.6	25,813	34.1	121,311	11.8	Finance
73	68	Kotak Mahindra Bank	13,014	17.6	1,832	16.9	46,694	34.7	92,349	1.8	Banks
74	69	Hindustan Zinc	12,948	18.7	5,526	12.8	56,660	12.1	26,909	28.1	Metals
75	72	Cairn (I)	12,799	23.0	7,938	25.3	63,423	16.3	51,418	18.1	Oil & Gas
76	65	Siemens ^	12,669	9.6	589	-35.9	23,840	-15.9	4,452	21.2	Capital Goods
77	83	Andhra Bank	12,614	33.4	1,334	6.3	6,166	-7.3	125,683	1.2	Banks
78	78	EID Parry	12,599	32.8	313	0.1	4,064	4.5	7,965	15.4	Sugar
79	86	Apollo Tyres	12,186	36.6	410	-6.9	4,387	57.5	5,845	15.7	Tyres
80	81	MRF ^	11,996	29.4	803	166.7	4,342	54.7	4,682	20.9	Tyres
81	87	JSW Ispat Steel	11,528	33.2	-264	LL	2,527	-18.3	7,251	7.0	Steel
82	80	Power Grid Corporation	11,329	20.1	3,303	23.6	54,678	18.6	82,676	8.8	Power
83	75	Crompton Greaves	11,311	11.8	374	-58.0	8,421	-12.1	4,902	13.6	Capital Goods
84	90	Punjab Lloyd	10,784	32.2	92	LP	1,766	-3.4	7,951	11.1	Construction
85	82	Ranbaxy Laboratories	10,633	5.7	-2,900	PL	22,659	5.5	7,441	0.0	Pharmaceuticals
86	88	Rural Electrification Corporation	10,554	23.7	2,839	9.8	21,645	27.3	104,952	10.9	Finance
87	79	ACC	10,428	21.0	1,301	20.7	26,932	26.4	7,492	22.4	Cement & Cement Products
88	92	Lanco Infratech	10,403	29.3	-112	PL	3,399	-7.6	40,985	3.9	Capital Goods
89	74	DLF	10,224	0.8	1,210	-21.5	36,540	-5.6	55,093	6.6	Real Estate
90	96	Asian Paints	10,140	25.2	989	17.3	37,366	25.2	3,318	50.4	Paints & Varnishes
91	103	Bhushan Steel	9,985	41.2	1,015	0.7	10,577	51.8	30,519	9.0	Steel
92	98	Coromandel International	9,980	29.3	639	-7.9	8,136	-9.4	5,411	23.1	Fertilisers
93	99	Dr Reddy's Laboratories	9,893	32.1	1,301	30.2	28,824	11.0	8,306	25.9	Pharmaceuticals
94	116	Alok Industries	9,880	47.9	93	-70.2	1,015	-33.2	19,438	9.8	Textiles
95	114	United Spirits	9,456	24.0	188	-67.0	16,193	46.2	13,313	9.6	Breweries
96	91	Welspun Corp	9,244	13.6	239	-62.3	2,246	-1.1	10,963	8.3	Steel
97	76	Sesa Goa	9,213	-13.8	2,696	-36.2	14,847	-19.0	18,875	21.7	Mining & Minerals
98	109	Titan Industries	8,943	35.7	601	38.8	23,917	25.3	1,543	65.7	Consumer Durables
99	93	Ambuja Cements	8,850	14.8	1,228	-2.8	32,200	39.3	8,137	22.6	Cement & Cement Products
100	100	Jindal Stainless	8,823	15.2	-180	PL	1,299	-24.6	12,803	4.6	Steel
101	124	GMR Infrastructure	8,716	28.6	-603	LL	9,039	-10.3	46,679	0.0	Construction
102	104	United Bank of India	8,694	24.6	633	20.7	2,353	-5.7	102,010	0.7	Banks
103	NE	Shree Ganesh Jewellery House*	8,676	91.0	461	56.6	653	-28.3	2,788	30.1	Diamonds & Jewellery
104	94	Max India	8,562	8.5	155	1685.4	6,229	30.5	18,166	2.0	Packaging
105	117	Vijaya Bank	8,516	33.5	581	10.9	2,800	9.3	95,812	0.7	Banks
106	95	Bosch	8,480	19.6	1,123	30.7	27,684	25.5	5,036	33.5	Auto Ancillaries
107	127	Sun Pharmaceuticals Industries	8,430	39.4	2,587	42.5	72,715	46.3	13,796	27.5	Pharmaceuticals
108	84	Shree Renuka Sugars*	8,385	8.6	-31	PL	2,330	-37.1	12,259	6.5	Sugar
109	101	Sundaram Clayton	8,344	12.4	108	-11.9	564	6.5	2,170	14.0	Auto Ancillaries
110	85	Gammon India	8,261	-11.7	-105	PL	622	-31.4	12,231	0.0	Construction

The only power company that has given positive returns to its investors in the last one year

The acquisition by UK's Diageo catapulted United Spirit's stock to an all-time high in November 2012

Bosch's parent company files 4,000 patents every year or 16 patents every working day

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RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
111	102		Hindustan Construction Co	8,247	12.2	-530	LL	1,092	-34.9	10,147	0.0	Construction
112	123		NHPC	8,221	24.4	3,086	33.2	26,013	-10.0	53,514	9.7	Power Generation
113	107		Torrent Power	8,063	16.5	1,253	18.8	7,815	-28.0	11,537	20.3	Power Generation
114	119		Bank of Maharashtra	7,862	28.9	437	30.5	2,986	30.8	88,143	0.6	Banks
115	126		United Phosphorus	7,764	31.6	556	-0.4	5,736	-10.8	8,164	15.6	Pesticides & Agrochemicals
116	132		Chambal Fertiliser & Chemicals	7,618	31.9	158	-34.2	2,917	-23.8	5,488	12.2	Fertilisers
117	106		Nestle India	7,546	19.8	962	17.5	44,906	10.5	2,245	89.9	FMCG
118	130		State Bank Of Travancore	7,477	28.7	510	-29.9	2,585	-13.2	86,084	0.7	Banks
119	105		ABB	7,468	17.2	185	192.1	16,389	12.6	2,536	12.4	Capital Goods
120	110		TVS Motor Company	7,434	13.2	132	3.4	2,002	-32.9	2,089	15.2	Automobiles
121	135		Dena Bank	7,376	32.5	803	31.3	3,773	50.9	87,387	1.1	Banks
122	129		National Fertilizer	7,343	25.8	127	-8.5	3,900	16.0	4,988	6.8	Fertilisers
123	112		JBF Industries	7,305	12.5	223	-61.9	1,027	17.7	4,500	8.2	Textiles
124	164		YES Bank	7,164	53.6	977	34.4	14,110	43.9	73,662	1.6	Banks
125	113		Cipla	7,160	11.6	1,144	15.6	29,304	27.0	7,700	19.9	Pharmaceuticals
126	115		National Aluminium Company	7,154	11.6	850	-20.6	12,831	-19.5	11,995	11.4	Metals
127	128		Lupin	7,097	21.5	868	0.6	25,490	22.2	5,865	23.6	Pharmaceuticals
128	122		JK Tyre & Industries	7,027	17.3	-32	PL	468	61.9	3,291	0.0	Tyres
129	137		Satyam Computer Services	6,924	27.4	1,306	LP	12,833	55.0	4,559	28.4	Infotech
130	133		Havells India	6,914	16.2	370	21.9	7,978	81.4	2,300	27.7	Capital Goods
131	140		Punjab & Sind Bank	6,892	28.4	451	-14.2	1,595	2.1	72,905	0.7	Banks
132	138		State Bank of Bikaner & Jaipur	6,890	26.7	652	18.4	2,653	-2.5	72,649	1.0	Banks
133	120		Tata Global Beverages	6,865	11.0	356	40.0	9,631	80.0	6,877	9.8	FMCG
134	118		NCC	6,651	6.8	55	-75.3	1,258	-11.6	8,606	8.1	Construction
135	139		Reliance Capital	6,627	18.3	458	57.4	10,846	30.5	31,531	9.3	Finance
136	134		Rashtriya Chemicals & Fertilizers	6,600	16.6	249	1.7	3,118	-22.3	3,653	13.3	Fertilisers
137	121		Bharat Electronics	6,511	7.7	847	-3.5	10,037	-17.9	6,214	19.0	Capital Goods
138	149		Tube Investments of India	6,486	27.5	269	37.3	3,220	27.1	14,604	12.7	Cycles & Accessories
139	153		IDFC	6,435	30.4	1,554	21.3	23,477	31.6	49,762	12.6	Finance
140	179		Indusind Bank	6,371	48.1	803	39.0	17,072	38.6	57,672	1.6	Banks
141	147		Bharat Forge Co	6,368	23.6	413	42.4	6,984	7.6	5,232	16.8	Casting & Forging
142	145		S Kumars Nationwide	6,364	21.8	395	19.3	554	-51.7	7,776	17.0	Textiles
143	175		JSW Energy	6,265	41.5	170	-79.8	10,148	22.7	15,775	5.6	Power Generation
144	156		LIC Housing Finance	6,245	28.1	920	-3.4	13,008	22.9	62,457	10.4	Finance
145	136		Shriram Transport Finance Company	6,188	12.8	1,309	7.5	14,347	5.3	33,384	14.4	Finance
146	108		IVRCL*	6,176	-10.0	-124	PL	1,382	39.9	6,565	8.6	Construction
147	152		Thermax	6,174	14.5	404	5.7	6,798	33.0	2,062	34.1	Pollution Control Equipment
148	141		Bombay Burmah Trading Corp	6,169	16.3	230	95.9	789	29.2	2,775	12.0	FMCG
149	146		CESC	6,139	14.4	246	-11.7	4,032	20.9	13,333	7.3	Power Generation
150	180		Jindal Saw	6,138	32.1	189	-57.5	3,120	-17.4	7,476	6.4	Steel

After losing 25 places in last year's rankings, the company regained 8 ranks this year on a strong top line performance

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; ^ On TTM Basis



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RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROSE*	INDUSTRY
151	167	Federal Bank	6,114	33.8	754	35.4	8,087	24.7	60,544	1.4	Banks	
152	155	Simplex Infrastructures	6,031	24.4	84	-32.9	1,055	-2.1	3,363	11.7	Construction	
153	125	Kesoram Industries	6,016	8.2	-380	LL	671	18.8	5,669	-5.5	Diversified	
154	NE	Winsome Diamonds & Jewellery*	5,917	32.4	118	-9.9	353	7.5	1,965	11.9	Diamonds & Jewellery	
155	173	KEC International	5,876	31.1	209	1.8	1,803	22.2	2,373	20.4	Capital Goods	
156	148	Eicher Motors	5,869	29.4	309	63.4	6,157	38.4	2,381	30.5	Automobiles	
157	111	Kingfisher Airlines	5,815	-9.9	-2,328	LL	982	-10.5	3,668	0.0	Transport & Logistics	
158	171	Godrej Industries	5,804	26.1	292	-0.6	9,855	60.5	5,874	5.4	Diversified	
159	154	Neyveli Lignite Corp	5,784	17.1	1,411	8.7	14,227	8.8	18,319	12.2	Power Generation	
160	183	IL&FS Transportation Networks	5,729	38.8	497	14.8	3,630	-7.8	13,587	14.2	Capital Goods	
161	168	Gokul Refoils & Solvent*	5,690	47.0	-107	PL	624	-47.9	2,064	0.7	Solvent Extraction	
162	151	Rain Commodities	5,661	47.5	664	175.9	1,467	48.1	5,906	23.6	Cement Products	
163	150	Uttam Galva Steel	5,655	12.1	73	-4.6	783	-12.3	3,907	11.2	Steel	
164	170	State Bank of Mysore	5,595	23.4	369	-26.3	2,360	-10.3	60,430	0.7	Banks	
165	143	Tech Mahindra	5,588	6.1	1,096	70.1	12,115	66.6	5,796	14.4	Infotech	
166	163	Britannia Industries	5,545	18.8	200	48.5	5,851	8.1	1,156	27.1	FMCG	
167	142	Mphasis ^	5,540	4.7	766	-17.0	8,438	21.5	4,382	23.7	Infotech	
168	157	Gujarat State Fertilisers & Chem	5,464	12.5	758	1.1	3,037	-14.8	4,325	29.3	Fertilisers	
169	144	Voltas	5,410	2.2	162	-54.6	3,940	18.1	1,826	23.4	Capital Goods	
170	192	REI Agro	5,385	44.3	398	40.9	979	-57.0	8,667	14.0	FMCG	
171	182	Dabur India	5,363	29.6	645	13.4	22,805	31.5	3,501	25.9	FMCG	
172	159	Exide Industries	5,360	10.1	446	-27.9	12,699	17.6	2,793	25.9	Auto Ancillaries	
173	177	Kalpataru Power Transmission	5,318	21.5	189	-5.1	1,375	-12.4	3,540	14.7	Capital Goods	
174	165	Cadila Healthcare	5,316	14.5	653	-8.2	17,438	12.7	5,075	23.1	Pharmaceuticals	
175	184	Arvind	5,289	27.8	436	164.4	2,032	-22.7	4,228	12.7	Textiles	
176	166	Jain Irrigation Systems	5,275	14.9	224	-20.4	2,879	-43.5	5,610	13.8	Plastic Products	
177	186	Jammu & Kashmir Bank	5,171	26.8	803	30.5	5,355	38.2	60,264	1.6	Banks	
178	193	Godrej Consumer Products	5,118	35.2	727	41.2	23,638	79.7	4,810	19.7	FMCG	
179	181	DCM Shriram Consolidated	5,068	21.6	12	LP	1,043	36.4	3,250	6.8	Diversified	
180	160	Century Textiles Industries	4,900	2.0	22	-90.7	3,559	25.3	6,268	3.4	Diversified	
181	196	Shree Cement*	4,849	35.5	619	194.9	14,163	119.6	4,825	16.3	Cement Products	
182	172	Ballarpur Industries	4,821	2.8	123	-42.1	1,456	-16.8	7,397	5.5	Paper	
183	174	Vardhman Textiles	4,733	5.6	141	-73.1	1,467	15.2	5,313	8.0	Textiles	
184	195	Ceat	4,663	27.6	18	-31.6	400	56.8	1,984	12.3	Tyres	
185	194	India Cements	4,656	26.9	271	305.7	2,971	29.2	7,241	10.3	Cement Products	
186	176	Aurobindo Pharma	4,652	4.5	-124	PL	4,488	23.0	5,450	7.5	Pharmaceuticals	
187	191	Wockhardt	4,637	18.8	343	278.6	15,290	224.6	4,837	28.6	Pharmaceuticals	
188	202	Prism Cement	4,610	33.2	-18	PL	2,779	31.5	2,979	5.8	Cement & Cement Products	
189	279	Muthoot Finance	4,549	96.4	892	80.5	6,795	9.7	22,571	20.6	Finance	
190	198	Uflex	4,543	29.3	255	-63.5	779	-30.1	4,202	13.4	Packaging	

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Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; ^ on TTM Basis

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RANK	2017	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MEAP	% CHG	ASSETS	ROCE %	INDUSTRY
191	206		ING Vysya Bank	4,526	35.2	456	43.3	6,605	41.2	47,032	1.1	Banks
192	169		Sintex Industries	4,504	-0.7	307	-33.3	1,927	-38.8	5,771	9.8	Plastic Products
193	188		Shipping Corporation of India	4,500	12.0	-428	PL	2,612	-21.2	13,145	-1.8	Shipping
194	187		Container Corporation of India	4,414	7.8	866	-1.2	13,333	5.8	5,658	21.8	Transport & Logistics
195	190		Era Infra Engineering	4,392	14.9	148	-32.6	2,518	-8.6	6,311	13.2	Construction
196	158		Bajaj Hindusthan *	4,334	-10.3	-232	PL	2,000	-21.5	6,415	2.5	Sugar
197	203		Jubilant Life Sciences	4,323	25.1	15	-93.7	3,507	13.7	6,387	8.4	Pharmaceuticals
198	185		Cummins India	4,292	4.1	591	0.0	13,782	24.9	2,157	40.7	Capital Goods
199	302		Adani Power	4,288	99.0	-287	PL	10,944	-39.4	46,459	2.3	Power Generation
200	221		Sujana Metal Products	4,058	33.3	43	90.4	66	-52.0	1,878	13.4	Steel
201	214		Marico	4,041	24.9	317	10.7	13,184	43.9	1,995	23.5	FMCG
202	219		Glenmark Pharmaceuticals	4,039	30.6	460	1.6	10,996	36.4	4,519	14.6	Pharmaceuticals
203	201		SRF	4,032	14.6	379	-21.8	1,289	-28.9	3,091	24.6	Textiles
204	227		Spicejet	4,019	35.6	-606	PL	1,719	92.3	955	0.0	Transport & Logistics
205	209		Ramky Infrastructure	3,971	22.8	244	18.4	620	-50.5	3,651	18.8	Construction
206	224		Engineers India	3,956	31.5	644	21.2	8,217	0.2	1,926	54.2	Capital Goods
207	267		Bajaj Finserv	3,905	51.1	1,338	20.0	13,946	82.0	24,956	13.0	Finance
208	225		Gujarat Narmada Valley Fertilisers Co	3,892	30.2	284	6.5	1,295	-7.4	4,579	11.1	Fertilisers
209	259		Indiabulls Financials Services	3,846	53.2	998	34.4	7,245	45.2	24,636	13.8	Finance
210	248		South Indian Bank	3,831	44.9	402	37.3	2,978	15.9	40,370	1.1	Banks
211	208		Mercator	3,765	31.8	21	-78.1	523	-14.1	6,581	4.2	Shipping
212	216		Raymond	3,748	19.7	156	190.1	2,327	7.1	3,226	12.0	Textiles
213	258		Mangalore Chemicals & Fertilizers	3,720	47.4	69	-10.9	544	44.7	1,897	14.8	Fertilisers
214	235		United Breweries	3,698	19.1	127	-14.0	18,097	75.9	2,255	14.6	Breweries & Distilleries
215	189		Mahanagar Telephone Nigam	3,695	-9.1	-4,104	LL	1,838	-4.2	23,322	0.0	Telecom Services
216	200		Patel Engineering	3,683	3.3	67	-45.7	566	-14.8	4,664	10.3	Construction
217	277		Bilcare	3,649	56.9	137	-7.4	582	-19.7	3,099	12.8	Packaging
218	262		Karur Vysya Bank	3,621	45.9	502	20.7	4,667	17.3	37,646	1.6	Banks
219	NE		National Buildings Construction	3,599	11.4	190	35.5	1,573	NA	1,001	31.0	Construction
220	222		Apar Industries	3,597	17.6	73	-23.4	621	13.7	1,553	19.5	Capital Goods
221	213		Oracle Financial Services Software	3,568	12.8	909	-18.2	25,088	45.9	6,397	23.9	Infotech
222	229		Indian Hotels Co	3,563	20.3	3	LP	5,398	2.8	8,231	4.8	Hospitality
223	204		Garden Silk Mills	3,536	3.5	-79	PL	218	-21.9	1,825	1.7	Textiles
224	218		BASF India	3,521	14.0	101	-14.4	2,890	10.0	1,313	12.9	Chemicals
225	161		BGR Energy Systems	3,465	-27.4	224	-30.7	1,996	-14.4	3,836	14.2	Capital Goods
226	223		Allcargo Logistics*	3,460	19.7	285	71.5	1,729	-7.9	2,289	18.2	Transport & Logistics
227	245		Karnataka Bank	3,447	29.5	246	20.3	2,309	46.3	36,322	0.7	Banks
228	220		Usha Martin	3,425	10.9	4	-97.4	892	-8.3	4,844	6.4	Steel
229	249		IFCI	3,341	18.8	716	-5.4	2,370	4.6	28,309	11.5	Finance
230	178		Alstom T&D India*	3,335	-17.4	162	-13.0	4,922	-4.5	1,470	15.3	Capital Goods

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; ^ On TTM Basis

(₹ Cr)

The Company's current cash balance accounts for nearly 78% of its market capitalisation

Companies With Highest Net Profit Growth

COMPANY NAME	INDUSTRY	5 YEAR CAGR (%)
Kohinoor Foods	FMCG	151.84
Hexaware Tech	Infotech	146.52
Arvind	Textiles	130.13
Manappuram Fin	Finance	129.39
Bajaj Fin	Finance	110.81
Kwality Dairy	FMCG	110.66
J B Chem & Pharm	Pharmaceuticals	96.66
Rain Commodities	Cement & Cement Products	95.57
Muthoot Finance	Finance	93.52
Raymond	Textiles	81.26

Profit Generators

Companies in the FMCG and NBFC sectors recorded a strong growth in net profits. Kohinoor Foods, Manappuram Finance, Bajaj Financial Services, and Muthoot Finance figured at the top of the list with the highest growth in net profits. It is fairly obvious that the consumption theme holds true for these companies.

RANK		COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE*	INDUSTRY
2012	2011										
231	318	Adani Port & Special Economic Zone	3,330	57.8	1,102	20.0	25,074	-19.4	23,293	10.4	Shipping
232	212	Escorts ^	3,297	3.5	64	-53.9	708	-13.7	2,036	7.5	Automobiles
233	234	Religare Enterprises	3,294	28.5	-213	LL	4,629	-23.7	18,970	0.0	Finance
234	247	Madras Cements	3,288	24.3	385	82.5	4,499	90.6	4,517	16.8	Cement & Cement Products
235	260	IRB Infrastructure Developers	3,258	30.2	496	9.6	4,801	-12.3	10,460	13.4	Construction
236	241	Great Eastern Shipping Co	3,240	17.3	317	-32.5	3,856	6.7	13,085	5.4	Shipping
237	205	Aban Offshore	3,229	-4.3	322	121.8	2,006	18.2	16,377	8.8	Oil & Gas
238	308	Dewan Housing Finance Corp	3,216	50.4	324	-1.6	2,322	0.2	27,450	11.4	Finance
239	NE	Kirloskar Brothers Investments	3,208	8571.5	291	743.3	470	40.9	1,582	59.1	Finance
240	197	Varun Industries	3,202	8.4	-158	PL	57	-92.2	1,942	0.0	Steel
241	330	Fortis Healthcare	3,202	62.8	72	-41.9	4,215	-14.9	10,746	5.6	Medical Services
242	217	Zee Entertainment Enterprises	3,179	2.0	589	-7.5	18,274	64.2	3,457	25.8	Entertainment & Media
243	236	Indo Rama Synthetics (India)	3,176	11.5	32	-77.1	359	-26.1	1,222	-6.2	Textiles
244	251	Apollo Hospitals Enterprises	3,173	21.1	219	19.3	10,644	59.7	3,613	12.4	Medical Services
245	244	Pidilite Industries	3,170	18.0	324	4.6	10,225	25.0	1,661	30.0	Chemicals
246	239	Jaypee Infratech	3,169	13.2	1,290	-10.1	7,070	-9.1	12,988	13.8	Construction
247	228	Castrol India	3,167	11.4	481	-1.9	15,924	36.1	604	124.0	Oil & Gas
248	266	Binani Industries	3,154	28.9	-165	LL	382	-0.7	5,008	0.0	Diversified
249	240	Bajaj Electricals	3,113	12.9	118	-18.0	2,140	11.2	912	28.6	Consumer Durables
250	290	Shoppers Stop	3,089	27.8	19	-56.0	3,303	13.8	958	5.5	Retail
251	396	Force Motors	3,070	95.5	824	1306.2	582	-20.3	1,241	9.4	Automobiles
252	NE	Gitanjali Gems*	3,061	329.4	487	37.3	3,483	10.8	7,139	15.6	Diamonds & Jewellery
253	242	Whirlpool of India	3,049	-1.9	124	-25.5	3,203	16.3	546	37.0	Consumer Durables
254	273	Sundaram Finance	3,041	24.7	458	17.7	4,659	64.5	16,165	14.4	Finance
255	257	Surya Roshni	3,027	31.2	53	-22.1	284	8.4	1,976	10.5	Steel
256	292	Balkrishna Industries	3,021	35.8	269	38.3	2,693	62.2	2,980	17.8	Tyres
257	307	L&T Finance Holdings	3,007	42.1	455	16.3	9,037	4.8	26,057	10.6	Finance
258	317	Ruchi Infrastructure	2,999	44.2	10	-54.2	476	3.3	572	10.5	Solvent Extraction
259	274	Berger Paints India	2,978	25.6	180	20.0	4,896	41.5	1,220	25.6	Paints & Varnishes
260	261	Fertilisers & Chemicals - Travancore	2,973	16.9	20	LP	1,867	-13.9	1,101	11.1	Fertilisers
261	226	Lloyds Steel Industries*	2,972	26.6	-73	LL	761	57.7	595	0.0	Steel
262	263	Supreme Industries	2,971	20.0	242	23.4	3,626	51.9	1,060	38.0	Plastic Products
263	243	Bombay Rayon Fashions	2,919	7.3	167	-17.7	3,580	-3.4	6,428	7.8	Textiles
264	312	Mahindra & Mahindra Fin Services	2,910	42.8	644	30.6	9,205	37.7	18,141	13.6	Finance
265	275	Sadbhav Engineering	2,894	22.8	122	31.8	2,191	12.0	4,850	9.0	Construction
266	404	Gujarat Fluorochemicals	2,863	85.7	780	187.4	3,979	-32.0	4,438	30.2	Chemicals
267	NE	Essar Shipping	2,855	112.6	37	10.6	581	NA	11,161	3.6	Shipping
268	252	GlaxoSmithKline Consumer Healthcare	2,850	17.6	355	18.5	12,649	27.4	1,144	51.7	FMCG
269	231	Blue Star	2,843	-5.6	-105	PL	1,842	-5.4	798	-3.6	Consumer Durables
270	283	Pearl Global Industries	2,816	24.4	31	61.0	243	133.2	1,032	9.9	Textiles

A leader in the domestic adhesives market for the last 25 years with a portfolio of brands like Fevical, Fevikwik, Dr Fixit and M-seal

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; ^ on TTM Basis

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RANK		COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
2012	2011										
271	281	Sundram Fasteners	2,801	21.8	100	-11.7	1,016	-17.7	1,548	17.4	Auto Ancillaries
272	286	Southern Petrochemical Indus Corp	2,800	103.9	-2	LL	265	-2.0	380	0.0	Fertilisers
273	256	National Steel & Agro Industries	2,792	9.3	29	-10.9	64	-10.7	586	24.1	Steel
274	237	BEML	2,791	-2.0	57	-61.3	1,306	-35.8	3,676	4.4	Capital Goods
275	276	Tulip Telecom*	2,790	18.7	426	39.0	590	-73.0	2,989	24.7	Infotech
276	299	Kansai Nerolac Paints	2,769	19.5	216	4.8	5,112	12.4	1,181	27.5	Paints & Varnishes
277	340	Reliance Power	2,767	44.3	867	14.0	28,191	17.3	36,511	3.5	Power Generation
278	335	HCL Infosystems*	2,764	-17.3	72	-57.1	992	-29.0	2,756	4.6	Infotech
279	255	Trident	2,752	8.5	-44	PL	274	5.1	2,937	4.2	Textiles
280	278	Colgate Palmolive (I)	2,744	17.9	446	10.9	16,857	24.8	466	134.4	FMCG
281	289	Torrent Pharmaceuticals	2,740	21.6	284	5.1	5,745	20.8	1,890	25.4	Pharmaceuticals
282	309	ISGEC Heavy Engineering ^	2,740	30.0	59	-16.1	640	-4.9	766	14.3	Capital Goods
283	355	India Glycols	2,735	54.4	67	LP	626	72.8	2,612	11.6	Chemicals
284	162	KS Oils	2,725	-39.6	-642	LL	218	-48.5	3,584	-10.0	Solvent Extraction
285	269	Balmer Lawrie & Company	2,723	12.0	148	15.4	1,026	7.1	1,017	23.6	Diversified
286	210	PSL	2,716	-15.5	44	-15.1	315	-5.6	4,683	9.1	Steel
287	250	Mukand	2,704	0.7	-87	PL	213	-9.9	4,047	0.0	Steel
288	359	Glodyne Technoserve	2,694	53.8	198	13.8	305	-81.0	1,324	32.4	Infotech
289	287	McNally Bharat Engineering Co	2,694	11.8	66	3.6	350	-7.3	1,236	13.7	Capital Goods
290	272	Jyoti Structures	2,685	11.7	92	-8.0	393	-22.8	1,691	23.4	Capital Goods
291	305	Welspun India	2,659	23.3	107	7569.3	479	85.3	2,410	13.4	Textiles
292	498	Manappuram Finance	2,656	124.8	591	109.2	3,350	-27.5	10,695	21.9	Finance
293	285	Sterlite Technologies	2,649	16.3	40	-71.9	1,267	-14.3	2,290	7.3	Cables
294	316	Strides Arcolab	2,633	47.8	224	83.3	5,222	145.5	3,984	11.1	Pharmaceuticals
295	232	Piramal Enterprises	2,631	-85.8	112	-99.1	8,198	38.4	13,493	2.1	Pharmaceuticals
296	207	Unitech	2,630	-25.0	237	-58.2	6,637	-6.2	18,709	2.3	Real Estate
297	284	Jayaswal Neco Industries	2,606	14.3	53	-45.6	423	-8.0	2,951	10.1	Casting & Forging
298	246	Kirloskar Brothers	2,603	-3.2	49	-49.7	1,238	13.9	1,381	9.2	Capital Goods
299	306	JK Cements	2,594	21.7	175	178.8	1,796	135.7	2,830	16.7	Cement & Cement Products
300	329	GVK Power & Infrastructure	2,581	32.8	61	-60.3	2,187	-6.2	21,334	3.1	Power Generation
301	320	Orient Paper & Industries	2,567	26.2	212	48.3	1,644	44.6	1,648	23.7	Diversified
302	282	GlaxoSmithKline Pharmaceuticals	2,561	12.2	429	-23.5	16,750	-5.1	1,941	47.6	Pharmaceuticals
303	NE	Shirpur Gold Refinery	2,559	1181.2	-14	LL	272	30.4	290	0.0	Mining & Minerals
304	215	GTL ¹	2,552	-24.3	-459	PL	490	-3.9	6,361	0.3	Telecom Equipment
305	322	Tecpro Systems	2,548	28.5	123	-7.1	829	-24.6	2,400	19.1	Capital Goods
306	357	Indraprastha Gas	2,546	43.9	306	18.0	3,590	-37.9	1,816	30.9	Oil & Gas
307	303	ABG Shipyard	2,516	17.4	186	-4.2	1,903	-7.0	5,166	14.2	Shipping
308	211	Tata Teleservices (Maharashtra)	2,507	-20.6	-518	PL	2,198	-32.4	4,627	0.0	Telecom Services
309	280	SKF India	2,489	17.5	208	17.8	3,503	0.7	1,011	33.8	Auto Ancillaries
310	265	Polyplex Corp	2,488	-19.7	94	-91.1	727	16.9	3,236	11.0	Packaging

Strong presence in oral care has helped the company report the highest return on capital employed in FY12 among the ET 500 players.

Healthy growth in gold lending has enabled the company to jump 206 positions in the ET 500 list.

Note: ¹ROA in case of Banks; % Chg is Year-on-year; *Annualised; ²Gross Trading Profits; NE New Entrant; ^ On TTM Basis

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RANK		COMPANY NAME	REVENUE	% CHG	PBT	% CHG	MCAP	% CHG	ASSETS	ROCE*	INDUSTRY
2012	2011										
311	298	Gujarat Gas Company	2,475	32.2	273	6.1	3,903	-27.7	1,067	36.8	Oil & Gas
312	325	Amtek Auto	2,454	25.2	288	252.2	1,820	-39.3	7,899	7.7	Auto Ancillaries
313	372	Deepak Fertilisers & Petro Corp	2,449	47.4	212	12.9	1,188	-18.3	2,125	18.2	Fertilisers
314	379	SREI Infrastructure Finance	2,446	49.3	111	-37.8	1,352	-20.6	17,405	12.4	Finance
315	332	Mahindra Forgings	2,444	26.6	51	1260.9	538	-2.4	1,606	5.6	Casting & Forging
316	348	Shri-Lakshmi Cotsyn	2,421	33.5	124	19.5	253	12.6	2,954	14.7	Textiles
317	350	Dalmia Bharat Enterprises	2,418	27.4	143	188.2	1,306	50.7	5,246	8.1	Refractories
318	288	Birfa Corporation	2,413	6.7	239	-25.2	2,132	-13.8	3,621	11.7	Cement Products
319	268	Kirloskar Oil Engines	2,410	-1.0	192	10.4	2,517	32.0	1,279	20.1	Capital Goods
320	338	Lakshmi Machine Works	2,390	25.6	139	-9.4	2,297	6.0	1,150	20.4	Capital Goods
321	293	Jai Balaji Industries*	2,386	7.6	-283	PL	241	-60.7	4,042	-2.5	Steel
322	233	Jindal Poly Films	2,383	-17.3	135	-77.3	895	-5.3	2,239	9.5	Packaging
323	353	Amara Raja Batteries	2,383	34.7	215	45.2	3,824	116.1	922	38.7	Dry Cells
324	343	Maharashtra Seamless	2,378	28.3	308	-9.7	2,344	-0.5	3,222	15.9	Steel
325	443	Sujana Towers	2,375	75.7	114	4.2	272	-79.5	1,644	19.2	Capital Goods
326	336	Ipca Laboratories	2,371	24.2	277	5.4	5,756	88.9	1,865	23.7	Pharmaceuticals
327	383	Opto Circuits (India)	2,370	46.7	572	55.7	3,144	-28.0	2,893	22.2	Consumer Durables
328	387	Kwality Dairy (India)*	2,361	57.3	91	98.1	599	-83.7	847	23.2	FMCG
329	271	Balrampur Chini Mills	2,336	16.5	0	-99.7	1,673	32.0	3,214	4.6	Sugar
330	361	SEL Manufacturing Co	2,331	35.0	83	-26.4	169	39.8	4,286	8.8	Textiles
331	301	Bayer Cropscience	2,318	7.4	139	5.6	4,244	28.3	829	28.0	Pesticides & Agrochemicals
332	313	Firstsource Solutions	2,294	10.5	62	-55.2	522	10.4	3,610	4.1	Infotech
333	NE	Shrenuj & Company*	2,289	35.4	70	15.2	462	-9.7	2,757	9.9	Diamonds & Jewellery
334	334	Zylog Systems	2,287	19.1	204	40.8	862	27.8	1,611	26.6	Infotech
335	326	Bombay Dyeing & Mfg Co	2,285	19.6	59	177.5	2,212	38.1	3,097	21.2	Textiles
336	327	Supreme Petrochem	2,279	16.7	31	-64.2	534	-19.9	444	17.8	Petrochemicals
337	NE	SRS	2,271	11.2	44	19.1	547	18.1	912	12.9	Diversified
338	380	Madras Fertilizers	2,220	26.2	112	-34.1	292	-19.9	478	18.0	Fertilisers
339	NE	S Mobility*	2,214	6.8	-10	PL	990	-58.7	855	0.0	Telecom Equipment
340	422	Gayatri Projects	2,206	81.4	6	-82.8	278	61.4	6,363	4.5	Construction
341	366	Phillips Carbon Black	2,198	28.0	86	-24.0	371	-20.7	1,328	14.4	Chemicals
342	331	Electrosteel Castings	2,176	10.5	-27	PL	717	-22.3	3,542	2.7	Casting & Forging
343	433	Bajaj Finance	2,172	54.5	406	64.6	5,128	112.2	12,321	13.2	Finance
344	300	RSWM	2,159	-0.2	-43	PL	210	2.6	1,634	3.3	Textiles
345	238	Biocon	2,154	13.0	338	-7.9	5,397	-22.1	3,130	13.8	Pharmaceuticals
346	NE	KSK Energy Ventures	2,152	85.6	131	-27.7	2,446	-36.6	15,417	4.3	Power Generation
347	264	Sakthi Sugars	2,144	-13.0	-54	LL	117	19.6	3,140	0.0	Sugar
348	324	SJVN	2,137	8.0	1,069	17.2	8,162	-8.9	10,577	14.0	Power Generation
349	291	Finolex Industries	2,130	6.1	75	-1.3	807	2.9	1,679	10.0	Petrochemicals
350	337	Moser Baer (India)	2,129	11.4	-310	LL	105	-73.6	3,357	-1.8	Infotech

Growth in the key US and Indian markets helped the company's stock earn 80% return in the past year, the best among mid-cap pharma players

Note: *ROA in case of Banks. % Chg is Year-on-year. *Annualised; *Gross Trading Profits. NE New Entrant; * on TTM Basis

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RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
351	323		Gujarat Ambuja Exports	2,127	8.0	50	-46.4	315	-1.7	917	9.8	Solvent Extraction
352	371		Prakash Industries	2,109	26.1	268	0.4	716	11.5	2,940	11.5	Steel
353	315		Finolex Cables	2,100	1.9	98	13.1	689	21.2	1,007	16.2	Cables
354	NE		Akzo Nobel India	2,100	74.0	202	14.3	4,242	29.5	1,525	11.9	Paints & Varnishes
355	378		Polaris Financial Technology	2,092	27.1	221	9.0	1,269	-5.4	1,335	24.0	Infotech
356	351		Unity Infraprojects	2,085	16.6	106	10.9	352	17.6	1,919	17.3	Construction
357	435		JMC Projects (India)	2,083	50.6	45	27.4	296	-7.9	1,088	12.3	Construction
358	365		Wheels India	2,080	22.1	34	39.4	716	191.4	630	21.1	Auto Ancillaries
359	346		HT Media	2,078	14.8	165	-8.5	2,334	-30.0	1,979	14.5	Entertainment & Media
360	369		Network 18 Media & Investments	2,077	22.7	-393	LL	3,513	284.9	2,555	0.0	Entertainment & Media
361	NE		Godawari Power & Ispat	2,072	81.3	84	-1.9	382	6.0	1,672	14.4	Steel
362	389		Chettinad Cements	2,069	28.9	188	150.1	3,100	72.2	2,205	17.0	Cement & Cement Products
363	358		ISMT	2,061	16.8	25	-67.8	367	-21.6	1,813	8.6	Steel
364	339		Housing Development & Infrastructure	2,058	8.5	810	-1.5	4,294	7.9	14,415	10.3	Real Estate
365	453		Shriram City Union Finance	2,057	55.4	338	40.5	4,191	60.3	11,809	13.9	Finance
366	294		Consolidated Construction Consortium	2,056	-3.4	-10	PL	263	-25.9	1,293	7.4	Construction
367	397		Hindustan National Glass	2,050	30.5	43	-26.3	1,738	13.0	3,453	7.0	Glass & Glass Products
368	391		Monnet Ispat & Energy	2,035	23.1	261	-5.5	1,933	-37.1	6,835	7.4	Steel
369	403		Dish TV (I)	2,029	30.1	-133	LL	8,259	1.3	1,497	0.0	Entertainment & Media
370	381		Trent	2,020	24.0	-38	PL	3,704	42.1	1,610	-1.9	Retail
371	356		KSL & Industries	2,018	14.7	-93	LL	564	97.7	1,968	0.8	Textiles
372	363		Nakoda	2,013	57.3	49	49.1	203	51.5	963	11.2	Textiles
373	377		Carborundum Universal	2,010	21.4	219	28.4	2,938	2.4	1,423	26.4	Abrasives
374	352		Orchid Chemicals & Pharmaceuticals	2,010	8.1	97	-37.6	783	-30.9	3,243	7.9	Pharmaceuticals
375	367		Dhunseri Petrochem & Tea	2,008	18.2	31	-74.3	404	-5.8	1,650	5.3	FMCG
376	341		Alstom India	1,987	22.4	168	-0.7	2,765	-21.4	735	36.9	Capital Goods
377	406		GHCL	1,984	23.1	45	LP	402	10.2	2,280	10.7	Chemicals
378	388		BL Kashyap & Sons	1,979	23.2	-6	PL	214	-1.2	1,196	5.6	Construction
379	424		Manaksia	1,965	36.8	119	5.5	305	-18.8	1,499	14.3	Metals
380	342		Transport Corporation of India	1,959	5.6	60	8.8	467	-17.9	722	18.1	Transport & Logistics
381	416		Graphite India	1,954	32.2	212	12.4	1,635	13.6	2,257	15.3	Electrodes
382	407		MindTree	1,954	27.4	219	115.1	2,708	81.1	1,006	28.7	Infotech
383	97		Zuari Global	1,945	-74.9	-218	PL	407	-76.0	751	4.4	Fertilisers
384	321		Minerals & Metal Trading Corp*	1,940	-61.3	57	119.8	73,801	13.4	5,403	11.1	Trading
385	375		Godfrey Phillips India	1,940	17.5	182	9.3	3,546	-1.8	1,301	24.5	FMCG
386	349		Adhunik Metaliks*	1,933	5.4	21	-88.8	395	-34.1	6,040	7.0	Steel
387	314		Sun TV Network	1,927	-6.6	693	-10.0	13,816	34.1	2,645	40.5	Entertainment & Media
388	400		Savita Oil Technologies	1,921	22.8	68	-37.8	739	-4.4	510	23.1	Petrochemicals
389	446		Divi's Laboratories	1,920	42.9	533	24.2	15,058	55.3	2,195	34.0	Pharmaceuticals
390	437		City Union Bank	1,904	38.4	280	30.3	2,345	32.5	18,351	1.7	Banks

With a fall of 286 places, Zuari Global is the biggest loser in this year's ET 500 list as it de-merged its fertiliser business

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; ^ On TTM Basis

ET 500

Highest Dividend Payout

RANK	COMPANY	DIVIDEND YIELD	DIVIDEND PAYOUT (%)
428	Aarti Industries	4.05	33.20
90	Asian Paints	1.02	40.04
280	Colgate-Palmolive	1.86	86.88
198	Cummins India	2.41	56.28
268	GSK Consumer	1.16	44.43
209	Indiabulls Finance	5.96	43.06
86	Rural Elec Corp	3.44	27.24
387	Sun TV Network	2.48	60.18
262	Supreme Industries	2.09	34.64
98	Titan Industries	0.59	26.96

Shareholders' Fancy

An analysis of the ET 500 companies which have paid at least 25% of their profits as dividends in each of the last five years turned out 52 candidates. Nearly all of the profitable state-owned companies figure in this list considering that they have a mandate to distribute at least

20% of their profits as dividends. Pharma and FMCG companies constituted nearly 20% of the list. The list contains the top 10 companies that have not only disbursed 25% of their profits as dividends, but have also increased their dividend payments on an absolute basis.

RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
391	382		Rane Holdings	1,894	16.1	72	-2.5	305	5.0	974	19.7	Auto Ancillaries
392	NE		Pipavav Defence & Offshore Engg Co	1,891	104.8	22	-50.6	5,470	-0.6	5,198	7.3	Shipping
393	370		Shriram EPC	1,891	10.7	42	-44.0	321	-38.9	2,793	11.1	Capital Goods
394	425		Amtek India	1,887	31.3	151	-32.9	2,726	42.0	4,004	10.8	Auto Ancillaries
395	418		India Infoline	1,886	28.0	136	-36.6	1,950	-6.4	7,789	10.9	Finance
396	362		Greaves Cotton	1,873	8.6	189	49.6	1,955	-9.4	688	32.5	Capital Goods
397	402		Omaxe	1,871	21.1	90	-2.5	2,779	14.8	3,203	7.7	Real Estate
398	NE		C Mahendra Exports*	1,867	51.7	161	2.2	574	-46.9	2,084	14.8	Diamonds & Jewellery
399	390		Roita India	1,865	-3.9	242	-39.7	1,117	-8.2	4,393	12.6	Infotech
400	NE		Jayant Agro Organics	1,838	54.0	31	25.8	219	74.1	405	22.4	Chemicals
401	NE		Asian Star Company	1,835	10.1	41	9.6	1,426	23.7	1,118	6.2	Diamonds & Jewellery
402	NE		Zensar Technologies	1,824	56.3	159	20.5	1,169	119.0	853	31.5	Infotech
403	364		Madhucon Projects	1,823	5.9	35	7.3	264	-48.4	5,159	0.0	Construction
404	394		Atul	1,820	14.8	91	0.9	1,140	87.2	1,061	19.8	Chemicals
405	485		Cholamandalam Investment	1,814	48.4	169	99.8	3,047	69.3	12,920	11.4	Finance
406	415		Forbes & Comapny	1,809	19.0	51	71.6	1,050	100.4	806	10.6	Diversified
407	310		Triveni Engineering & Industries ^	1,787	-8.8	-70	PL	582	3.3	1,381	6.0	Sugar
408	444		J K Lakshmi Cement	1,782	31.4	109	84.0	1,425	181.6	2,124	13.0	Cement & Cement Products
409	295		JVL Agro Industries*	1,772	8.9	57	13.7	222	15.1	517	20.7	FMCG
410	376		Man Industries (India)	1,767	4.5	71	-15.2	1,111	61.0	1,220	9.5	Steel
411	408		Diamond Power Infrastructure	1,743	37.4	108	11.0	419	16.5	1,413	16.7	Cables
412	484		Tamilnadu Newsprint & Papers	1,732	34.1	109	-26.9	764	10.0	2,779	6.4	Paper
413	NE		Supreme Infrastructure India	1,731	87.8	79	11.0	502	37.3	1,954	17.1	Construction
414	254		3i Infotech	1,731	-33.1	-360	PL	396	-19.8	3,550	3.8	Infotech
415	NE		KEI Industries	1,724	47.5	24	130.4	123	17.8	716	21.3	Cables
416	423		Gujarat Alkalies & Chemicals	1,723	19.1	154	34.4	971	-5.8	1,955	12.8	Chemicals
417	409		Bata India	1,714	32.7	259	192.9	5,991	38.0	592	44.1	Leather Products
418	470		Greenply Industries	1,714	35.5	57	141.6	583	19.0	1,088	13.1	Laminates & Plywood
419	500		Rohit Ferro-Tech	1,713	45.2	40	-10.1	233	52.5	1,650	12.3	Ferro Alloys
420	373		ITD Cementation India	1,707	16.9	23	140.7	280	63.0	1,033	13.8	Construction
421	432		Nahar Spinning Mills	1,706	21.3	-117	PL	245	9.1	1,757	-3.2	Textiles
422	421		Gujarat Mineral Development Corp.	1,704	16.7	487	29.8	6,583	22.3	2,415	33.3	Mining & Minerals
423	NE		Jaiprakash Power Ventures	1,702	99.8	401	147.7	9,709	1.5	22,025	6.4	Power Generation
424	494		Responsive Industries	1,692	42.1	104	14.7	2,432	-12.9	1,342	13.1	Plastic Products
425	395		Asahi India Glass	1,692	7.4	-65	PL	1,070	4.4	1,745	3.0	Glass & Glass Products
426	328		MIRC Electronics	1,678	-13.7	-39	PL	164	-37.4	383	-0.1	Consumer Durables
427	493		Lakshmi Vilas Bank	1,677	39.5	107	5.8	780	-15.0	16,244	0.7	Banks
428	414		Aarti Industries	1,677	15.1	103	26.7	679	88.5	1,396	15.3	Chemicals
429	468		Pratibha Industries	1,676	31.6	81	13.5	553	28.2	1,607	15.8	Construction
430	426		Century Plyboards (India)	1,672	22.2	123	-20.6	1,353	1.9	1,996	12.7	Laminates & Plywood

The focus on specialty chemicals has boosted the company's profitability helping the share price jump 2.3 times in one year

The mineral producer's stock has shot up 28 times in the past decade, the highest among PSU stocks

Merger of its associate co with itself and the ongoing expansion will benefit it

Note: *ROA in case of Banks. % Chg is Year-on-year, *Annualised, *Gross Trading Profits. NE New Entrant; ^ on TTM Basis

(₹ Cr)

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RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE %	INDUSTRY
431	360		Sterling Biotech	1,671	2.7	19	-86.8	164	-90.9	6,746	6.1	Chemicals
432	412		Edelweiss Financial Services	1,671	16.9	128	-45.2	2,956	50.8	13,335	8.6	Finance
433	344		Trend Electronics	1,670	9.5	5	-72.5	23	-34.5	831	9.7	Consumer Durables
434	441		Century Enka	1,668	22.7	9	-88.9	276	-14.7	1,011	3.0	Textiles
435	NE		Core Education & Technologies	1,664	50.3	323	43.6	3,584	14.3	2,944	23.6	Infotech
436	253		Electrotherm (India)*	1,652	-28.5	-638	PL	59	-67.0	3,187	-7.8	Capital Goods
437	398		KRBL	1,642	5.0	73	-39.3	639	6.5	1,657	10.4	FMCG
438	374		Plethico Pharmaceuticals	1,637	7.3	103	-57.9	849	-33.2	2,456	10.7	Pharmaceuticals
439	447		Mahindra UGINE Steel Company	1,630	21.4	37	LP	188	26.2	520	4.1	Steel
440	420		Honeywell Automation India	1,629	19.5	107	2.0	2,392	9.1	630	25.2	Consumer Durables
441	401		Sunflag Iron & Steel Company	1,626	4.9	19	-72.6	355	-12.2	1,158	7.9	Steel
442	492		Elecon Engineering Co	1,623	23.6	61	-32.1	455	-30.8	1,188	14.9	Capital Goods
443	440		Hatsun Agro Products	1,607	18.4	27	41.9	947	22.8	449	16.8	FMCG
444	477		NIT Technologies	1,607	29.0	197	8.2	1,701	34.1	980	30.3	Infotech
445	NE		TV18 Broadcast	1,604	97.2	-74	LL	4,592	183.5	1,606	0.0	Entertainment & Media
446	430		Essel Propack	1,603	11.5	51	8.6	588	4.5	1,848	9.1	Packaging
447	NE		JB Chemicals & Pharmaceuticals	1,591	77.4	678	386.6	609	-2.1	1,049	11.1	Pharmaceuticals
448	386		Surya Pharmaceuticals	1,585	-1.1	-273	PL	51	-83.9	2,155	-11.7	Pharmaceuticals
449	NE		Hinduja Global Solutions	1,583	43.6	106	-1.2	663	4.0	1,883	9.9	Infotech
450	486		Hindustan Copper	1,580	28.8	323	44.3	24,012	19.5	1,482	34.6	Metals
451	431		Sonata Software	1,578	11.8	-3	PL	249	-15.9	536	0.7	Infotech
452	296		Pradip Overseas*	1,573	-15.0	-76	PL	291	-5.3	1,341	2.5	Textiles
453	488		Infotech Enterprises	1,571	29.0	161	15.5	2,140	68.5	1,210	20.6	Infotech
454	NE		Abbott India	1,570	58.5	120	97.6	3,219	4.5	544	42.4	Pharmaceuticals
455	384		Sutlej Textiles & Industries	1,569	-2.9	32	-72.2	199	7.6	1,007	10.5	Textiles
456	456		Tata Coffee	1,568	18.9	81	11.9	1,915	17.9	1,464	11.6	FMCG
457	460		Munjal Showa	1,558	20.7	67	97.3	270	4.6	330	34.7	Auto Ancillaries
458	451		Rico Auto Industries	1,549	16.3	22	68.9	141	-6.7	827	9.9	Auto Ancillaries
459	392		Dhampur Sugar Mills	1,542	-2.7	30	126.5	372	69.3	1,500	9.6	Sugar
460	NE		Dhanlaxmi Bank	1,537	46.0	-116	PL	493	-12.3	14,681	-0.7	Banks
461	448		Ashoka Buildcon	1,535	6.4	125	-40.0	1,207	-5.5	4,938	7.6	Capital Goods
462	466		Time Technoplast	1,532	19.6	90	-19.1	980	-25.6	1,586	13.5	Plastic Products
463	427		Goodyear India	1,525	16.0	65	-13.6	736	7.0	317	35.0	Tyres
464	434		Educomp Solutions	1,525	8.9	136	-59.7	1,941	-21.7	4,767	7.9	Infotech
465	NE		KPIT Cummins Infosystems	1,524	53.3	145	53.7	2,155	56.5	1,004	22.8	Infotech
466	NE		Dynamatic Technologies	1,519	201.5	25	13.7	369	-38.7	928	15.5	Capital Goods
467	454		Nilkamal	1,518	14.9	61	14.4	354	-9.3	792	16.2	Plastic Products
468	449		Blue Dart Express	1,517	31.3	124	31.1	4,142	9.8	664	29.8	Transport & Logistics
469	417		Shiv-Vani Oil & Gas Exploration	1,516	2.8	209	-7.5	641	-28.8	3,843	14.1	Oil & Gas
470	459		Emami	1,508	17.8	259	13.2	7,992	28.7	874	34.9	FMCG

Abbott has become the largest player in the Indian pharmaceutical market after acquiring the domestic formulations business of Piramal Healthcare.

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits; NE New Entrant; * On TTM Basis

(₹ Cr)

Companies with Highest EV Growth

COMPANY NAME	5 YEAR CAGR (%)
Manappuram Finance	154.23
Kwality Dairy	123.46
S Mobility	82.54
Supreme Infra	66.82
Tube Investments	57.82
JP Power Ventures	56.71
Dewan Housing	53.90
Godrej Consumer	53.11
Lupin	52.64
Bata India	50.94

Value Creators

Enterprise Value (EV) is the sum of market capitalisation and debt excluding cash and cash equivalents. It is the actual takeover value of a firm. We took into account the compounded annual growth rate of the EV of all 500 companies for the last five years to assess companies whose EV grew steadily over the period. There were 74 companies

which consistently improved their EV over the last 5 years. With 44 entries, banks and finance companies dominated the list. Axis Bank, HDFC Bank and PNB were amongst the prominent banks. There were 106 companies such as IL&FS, Unitech and Satyam Computer Services in the list whose EV in FY12 declined compared to FY08.

RANK	2012	2011	COMPANY NAME	REVENUE	% CHG	PAT	% CHG	MCAP	% CHG	ASSETS	ROCE	INDUSTRY
471	NE		IL&FS Engineering & Construction Co*	1,505	18.5	-120	PL	563	-17.9	2,097	3.6	Construction
472	410		OCL India	1,504	-0.4	32	-72.2	887	69.5	1,652	6.6	Cement & Cement Products
473	438		Hexaware Technologies	1,499	27.7	267	148.2	3,372	32.8	1,016	31.2	Infotech
474	NE		CMC	1,487	35.6	152	-15.4	3,368	44.3	812	29.4	Infotech
475	411		Indiabulls Real Estate	1,487	-0.6	166	3.8	2,727	-5.3	10,107	3.6	Real Estate
476	461		McLeod Russel India	1,486	14.2	288	16.8	3,446	27.8	2,093	26.8	FMCG
477	NE		Alembic Pharmaceuticals	1,478	2.2	130	52.4	1,321	63.9	766	28.2	Pharmaceuticals
478	465		DB Corp	1,476	15.3	202	-21.8	3,908	1.5	1,175	27.8	Entertainment & Media
479	472		NIIT	1,474	15.3	110	19.5	565	-25.4	806	7.7	Infotech
480	NE		HSIL	1,468	33.5	94	19.7	855	-30.3	1,848	13.0	Granites & Ceramics
481	NE		TVS Srichakra	1,459	33.0	39	0.1	235	-19.2	567	23.6	Tyres
482	478		VA Tech Wabag	1,459	16.8	74	40.3	1,285	35.9	845	18.1	Pollution Control Equipment
483	354		Ahluwalia Contracts (India)	1,458	-17.2	-46	PL	264	-60.1	545	-3.0	Construction
484	442		Sanofi India	1,457	7.7	191	-17.1	5,153	-3.1	1,117	27.0	Pharmaceuticals
485	458		EIH	1,447	8.9	124	LP	4,451	-12.2	3,254	7.4	Hospitality
486	NE		Ind Swift Laboratories	1,442	37.3	89	-0.3	214	-26.5	1,861	11.6	Pharmaceuticals
487	NE		HEG	1,441	26.3	57	-52.8	878	-1.2	2,123	10.2	Electrodes
488	480		Himatsingka Seide	1,437	15.8	33	LP	346	7.6	1,273	7.8	Textiles
489	464		LT Foods	1,436	13.4	-1	PL	162	41.6	1,498	7.4	FMCG
490	496		AIA Engineering	1,430	20.6	180	-1.6	3,464	18.7	1,292	22.0	Casting & Forging
491	NE		Sangam (India)	1,430	21.2	17	-69.8	223	86.6	974	10.3	Textiles
492	490		Sona Koyo Steering Systems	1,424	17.1	49	9.1	259	-7.1	652	21.2	Auto Ancillaries
493	393		Bharati Shipyard	1,420	-12.6	6	-94.8	236	-14.7	5,620	8.8	Shipping
494	345		Sanwaria Agro Oils	1,420	-10.8	18	-40.4	1,565	210.9	643	12.0	Solvent Extraction
495	NE		Kohinoor Foods	1,416	38.1	189	LP	88	-29.0	1,309	26.2	FMCG
496	475		Nahar Industrial Enterprises	1,415	13.2	-81	PL	142	-15.5	1,660	-0.5	Textiles
497	419		Sobha Developers	1,414	1.1	206	13.6	3,617	62.2	3,296	13.5	Real Estate
498	NE		Hanung Toys & Textiles	1,414	24.2	115	-4.2	315	13.7	2,006	13.7	Toys & Home Furnishings
499	NE		3M India	1,410	17.3	65	-34.4	4,443	-7.6	691	16.0	Trading
500	319		Gujarat NRE Coke	1,410	-29.5	-99	PL	1,070	-19.8	6,306	0.0	Mining & Minerals

Better retention of employees helped Hexaware clock an attrition rate of 8.4% in the September 2012 quarter, the lowest in its history

Note: *ROA in case of Banks; % Chg is Year-on-year; *Annualised; *Gross Trading Profits. NE New Entrant. ^ on TTM Basis.

(R Cr)

Footnotes

- The companies have been ranked on the basis of their total income (or revenues) in the last financial year. The cut-off date is the year ended June 30, 2012. The financial results of companies for periods other than 12 months have been annualised.
- The source for profit & loss figures and market capitalisation is ETIG database.
- Market capitalisation is the average figure for the month of October 2012.
- Consolidated financials have been considered where possible.
- The companies' assets are the total assets in the latest available accounting year. These are sourced from Capitaline.
- The reported revenue for trading companies is calculated by deducting the cost of traded goods from total income.
- The Return on Capital Employed (ROCE) and Return on Assets (ROA) in the case of banks is the latest available and sourced from Capitaline.
- The percentage change is over the previous corresponding period.
- LP stands for prior year's loss turned into profit this year. PL denotes prior year's profit turned into loss. LL indicates loss in both the years.



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