

THE DEFINITIVE RANKING OF INDIA'S BIGGEST COMPANIES

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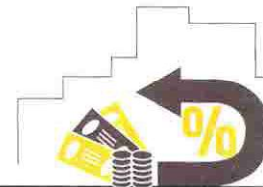
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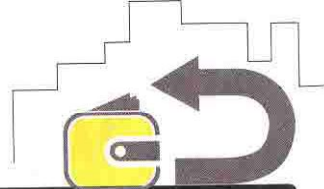
Rs 40



RETURN ON NET WORTH

Rank	BW Real 500 Rank	Company	RoNW (%)	Adjusted earnings per share (Rs)
1	408	Oudh Sugar Mills (c)	345.81	11.83
2	NR	Capricorn Realty	165.59	N.A.
3	NR	Maral Overseas	154.58	5.29
4	NR	Pasupati Spinning & Wvg Mills	148.27	21.38
5	65	Indus Towers	142.49	N.A.
6	49	Hindustan Unilever (c)	118.67	17.71
7	NR	Swelect Energy Systems (c)	109.73	515.42
8	280	Colgate-Palmolive (India)	107.41	36.53
9	153	Wockhardt (c)	102.78	144.08
10	NR	Umang Dairies	96.41	5.59
11	217	Bayer CropScience	85.29	294.10
12	NR	Himachal Futuristic Comm (c)	78.06	0.45
13	304	Castrol India	71.39	9.05
14	NR	Accelya Kale Solutions (c)	70.46	56.53
15	131	Nestle India	69.52	110.76
16	NR	Panyam Cements & Mineral Inds	69.52	10.92
17	NR	Rhodia Specialty Chemicals India	64.79	109.20
18	NR	Hawkins Cookers	64.14	64.49
19	NR	Kaira Can Company	63.37	213.02
20	NR	Indo Count Inds (c)	63.27	8.24
21	NR	WPIL (c)	59.85	51.41
22	NR	Page Industries	59.34	100.89
23	NR	Lakshmi Mills Company	56.85	158.87
24	NR	Bharat Agri Fert. & Realty	55.04	39.46
25	NR	FIS Payment Solutions & Ser. India	52.42	16.23
26	NR	Cinemax India	50.45	8.83
27	215	Strides Arcolab (c)	50.07	143.91
28	NR	Ausom Enterprises	48.89	1.29
29	150	Havells India (c)	48.50	46.60
30	NR	JK Agri Genetics	47.12	24.95
31	NR	Orient Refractories	46.65	3.45
32	NR	CRISIL (c)	46.55	31.38
33	55	Hero MotoCorp	45.57	106.07
34	NR	Natraj Proteins	44.64	28.98
35	NR	De Nora India	44.57	25.07

Rank	BW Real 500 Rank	Company	RoNW (%)	Adjusted earnings per share (Rs)
36	NR	PTL Enterprises (c)	44.56	2.59
37	NR	Cochin Minerals & Rutile	44.50	55.36
38	NR	Kaveri Seed Company	44.33	94.78
39	NR	eClerx Services (c)	44.01	57.44
40	NR	Heritage Foods (c)	43.80	21.53
41	56	Bajaj Auto (c)	43.25	108.65
42	157	Dabur India (c)	43.10	4.38
43	NR	Int'l Flavours & Fragrances India	43.09	89.60
44	NR	VST Industries	43.03	81.76
45	412	Orient Cement	42.79	7.89
46	NR	Mayur Uniquoters	42.70	20.15
47	383	Emami (c)	42.41	13.87
48	116	Titan Industries (c)	42.26	8.17
49	NR	MPS	41.70	18.96
50	19	Tata Consultancy Services (c)	41.38	70.89
51	NR	Nile	40.25	62.43
52	NR	Atul Auto	39.90	23.62
53	NR	AVT Natural Products (c)	39.85	3.14
54	488	TTK Prestige	39.35	117.35
55	NR	Windsor Machines	39.33	1.66
56	NR	Transpek-Silox Industry	39.09	59.88
57	11	Coal India (c)	39.04	27.48
58	NR	Pentokey Organy (India)	39.02	6.24
59	NR	Geometric (c)	38.63	10.91
60	NR	DST Worldwide Services India	38.62	194.40
61	NR	Empire Industries	38.60	58.56
62	104	Asian Paints (c)	37.81	11.61
63	405	Hatsun Agro Products	37.65	4.15
64	445	Agila Specialties	37.25	54.17
65	NR	Bajaj Corp (c)	36.50	11.27
66	NR	Lubrizol India	36.48	594.52
67	437	Steel Exchange India	36.44	10.26
68	NR	Premier	36.39	28.86
69	36	ITC (c)	36.28	9.63
70	NR	Jubilant Food Works (c)	36.11	20.08



RETURN ON CAPITAL EMPLOYED

Rank	BW Real 500 rank	Company	RoCE (%)	RoA (%)
1	370	Southern Petrochemical Inds Corpn (c)	529.86	103.80
2	NR	Capricorn Realty	242.63	32.87
3	49	Hindustan Unilever (c)	155.02	33.27
4	280	Colgate-Palmolive (India)	143.35	27.15
5	NR	Swelect Energy Systems (c)	128.48	84.58
6	217	Bayer CropScience	115.04	32.41
7	304	Castrol India	106.61	32.52
8	NR	Accelya Kale Solutions (c)	103.04	40.81
9	NR	Hawkins Cookers	71.05	20.93
10	NR	Ausom Enterprises	69.81	0.96
11	NR	Marksans Pharma (c)	68.73	12.42
12	NR	CRISIL (c)	66.26	26.62
13	NR	De Nora India	65.33	28.59
14	NR	Page Industries	63.96	26.69
15	NR	Orient Refractories	63.92	26.15
16	NR	Umang Dairies	63.54	23.13
17	NR	VST Industries	62.73	17.60
18	NR	Bharat Agri Fert. & Realty	62.57	26.74
19	NR	VXL Instruments (c)	62.55	0.30
20	131	Nestle India	62.01	22.33
21	116	Titan Industries (c)	61.32	13.70
22	NR	Cochin Minerals & Rutile	61.26	29.90
23	NR	Intl Flavours & Fragrances India	60.84	27.12
24	NR	Kaira Can Company	60.14	27.68
25	NR	DST Worldwide Services India	59.83	29.58
26	56	Bajaj Auto (c)	59.36	25.74
27	412	Orient Cement	59.11	25.69
28	NR	Mayur Uniquoters	58.37	21.56
29	NR	Transpek-Silox Industry	57.33	24.26
30	NR	Atul Auto	56.04	23.61
31	11	Coal India (c)	54.55	15.42
32	NR	Lubrizol India	54.16	24.84
33	NR	eClerx Services (c)	53.98	32.36
34	NR	Jubilant FoodWorks (c)	53.42	23.43
35	19	Tata Consultancy Services (c)	52.89	30.26

RETURN ON ASSETS

Rank	BW Real 500 rank	Company	RoA (%)	RoCE (%)
1	370	Southern Petrochemical Inds. Corpn (c)	103.80	529.86
2	NR	Swelect Energy Systems (c)	84.58	128.48
3	NR	Accelya Kale Solutions (c)	40.81	103.04
4	49	Hindustan Unilever (c)	33.27	155.02
5	NR	Capricorn Realty	32.87	242.63
6	304	Castrol India	32.52	106.61
7	217	Bayer CropScience	32.41	115.04
8	NR	eClerx Services (c)	32.36	53.98
9	NR	Bajaj Corp (c)	31.67	45.83
10	19	Tata Consultancy Services (c)	30.26	52.89
11	NR	Cochin Minerals & Rutile	29.90	61.26
12	NR	RS Software (India) (c)	29.89	47.49
13	NR	DST Worldwide Services India	29.58	59.83
14	NR	MPS	29.43	49.80
15	NR	De Nora India	28.59	65.33
16	379	Pfizer	28.24	46.38
17	NR	Kaira Can Company	27.68	60.14
18	280	Colgate-Palmolive (India)	27.15	143.35
19	NR	Intl Flavours & Fragrances India	27.12	60.84
20	NR	Bharat Agri Fert. & Realty	26.74	62.57
21	NR	Page Industries	26.69	63.96
22	NR	CRISIL (c)	26.62	66.26
23	NR	Orient Refractories	26.15	63.92
24	153	Wockhardt (c)	25.75	43.10
25	56	Bajaj Auto (c)	25.74	59.36
26	412	Orient Cement	25.69	59.11
27	244	TCS e-Serve (c)	25.52	38.07
28	NR	Blue Cross Laboratories	25.38	42.65
29	NR	Indag Rubber	25.21	46.13
30	NR	Lubrizol India	24.84	54.16
31	NR	Rubfila International	24.31	29.49
32	NR	Transpek-Silox Industry	24.26	57.33
33	NR	Credit Analysis And Research (c)	23.94	39.98
34	383	Emami (c)	23.84	42.77
35	NR	Atul Auto	23.61	56.04

(C): Consolidated; NR: Not ranked. RoCE: Return on capital employed;
RoA: Return on assets

(C): Consolidated; RoA: Return on assets; RoCE: Return on capital employed
Source: Ace Equity