

BT

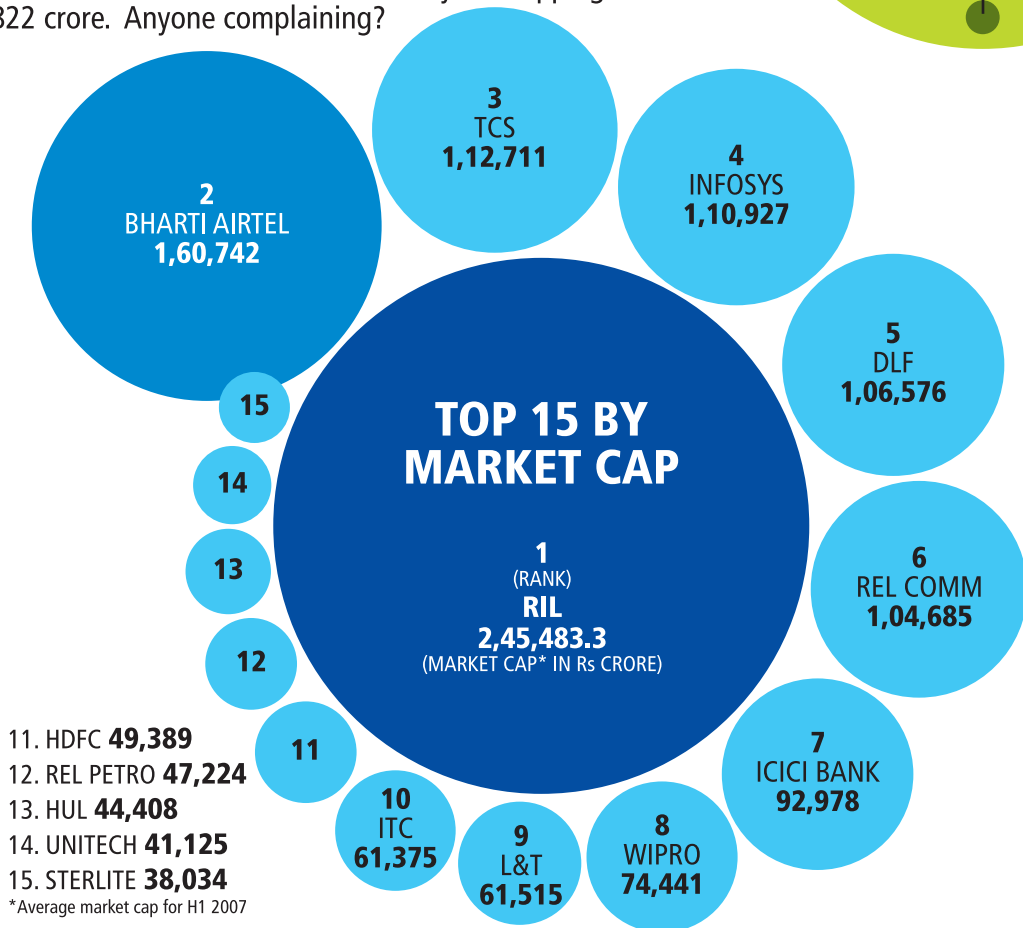
500

MAPPING  
THE BT 500

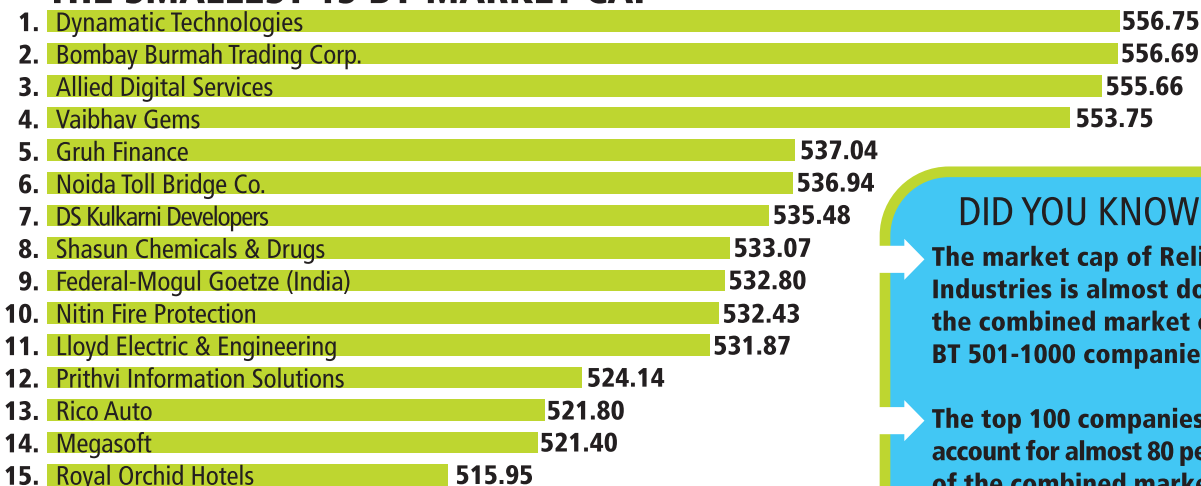
# MAPPING THE BT500

What a year it has been for India Inc. Reliance Industries is up in value by a whopping Rs 1,04,082 crore; Bharti Airtel has vaulted to the #2 position with a market cap of Rs 1,60,742 crore and, overall, the BT 500 companies have enriched their investors by a whopping Rs 11,29,822 crore. Anyone complaining?

**GAIN IN MARKET CAP**  
OF THE BT 500 COMPANIES  
Rs **11,29,822** CRORE  
OF THE BT 501-1000 COMPANIES  
Rs **22,972** CRORE



## THE SMALLEST 15 BY MARKET CAP



Average market cap for H1 2007

### DID YOU KNOW?

The market cap of Reliance Industries is almost double the combined market cap of BT 501-1000 companies

The top 100 companies account for almost 80 per cent of the combined market cap of BT 500 companies

## TOP 15 BY SALES

1  
(RANK)  
**RIL**  
1,18,354  
(SALES\* IN Rs CRORE)

2  
**TATA MOTORS**  
31,118

3  
**ICICI BANK**  
29,533

4  
**HINDALCO**  
19,880

5  
**TATA STEEL**  
19,772

6  
**ITC**  
18,806

7  
**L&T**  
17,999

8  
**BHARTI AIRTEL**  
17,794

9  
**MARUTI**  
17,494

10  
**TCS**  
14,942

11

12

13

14

15

- 11. ISPAT INDS **13,967**
- 12. WIPRO **13,758**
- 13. HUL **13,191**
- 14. INFOSYS **13,166**
- 15. RELIANCE COMM **12,756**

## TOP 15 BY PROFIT

1  
(RANK)  
**RIL**  
11,944  
(PROFIT\* IN Rs CRORE)

2  
**HINDUSTAN ZINC**  
4,442

3  
**TATA STEEL**  
4,222

4  
**BHARTI AIRTEL**  
4,033

5  
**INFOSYS**  
3,782

6  
**TCS**  
3,757

7  
**ICICI BANK**  
3,110

8  
**WIPRO**  
2,842

9  
**ITC**  
2,700

10  
**HINDALCO**  
2,564

11

12

13

14

15

- 11. RELIANCE COMM **2,409**
- 12. TATA MOTORS **1,913**
- 13. HUL **1,855**
- 14. HDFC **1,570**
- 15. MARUTI SUZUKI INDIA **1,562**

\*Figures are for 2006-2007

### DID YOU KNOW?

The newly listed companies have added Rs 2,69,975 crore to the BT 500 market cap in H1 2007

The top 10 companies by revenue account for 26 per cent of BT 500 combined market cap; take out Reliance Industries, the number drops to 19 per cent

## 15 BIGGEST ABSOLUTE GAINERS

1.	Reliance Industries	1,04,081.81
2.	Bharti Airtel	85,620.93
3.	Reliance Communications	67,478.67
4.	ICICI Bank	42,238.75
5.	L&T	28,388.17
6.	Unitech	26,427.17
7.	Infosys	21,497.00
8.	TCS	20,575.75
9.	HDFC	18,438.56
10.	Reliance Petroleum	18,088.63
11.	Reliance Capital	14,717.40
12.	Sterlite Industries	14,429.61
13.	GMR Infrastructure	14,225.61
14.	HDFC Bank	12,481.08
15.	Kotak Mahindra Bank	11,582.96

Figures are market cap gains in Rs crore for H1 2007 over H1 2006

## 15 BIGGEST PERCENTAGE GAINERS

1.	Jai Corp.	1,145.47
2.	IOL Broadband	829.40
3.	Arshiya International	587.12
4.	KS Oils	474.32
5.	Teledata Informatics	452.11
6.	GVK Power & Infrastructure	428.03
7.	Educomp Solutions	420.91
8.	Murli Industries	401.84
9.	Core Projects & Technologies	393.13
10.	Jaybharat Textiles & Real Estate	376.60
11.	India Infoline	374.42
12.	Ganesh Housing Corp.	338.22
13.	Walchandnagar Industries	298.91
14.	Uflex	256.41
15.	Phoenix Mills	244.05

## 15 BIGGEST ABSOLUTE LOSERS

-9,419.24	Hindustan Unilever	1.
-6,771.41	ITC	2.
-4,593.05	Tata Motors	3.
-4,497.76	Bajaj Auto	4.
-3,256.68	Bajaj Hindusthan	5.
-3,035.47	Cipla	6.
-1,861.40	Hero Honda Motors	7.
-1,820.28	Hindalco Industries	8.
-1,466.20	Balrampur Chini Mills	9.
-1,348.70	Ranbaxy Labs	10.
-1,294.68	Hinduja TMT	11.
-1,289.12	TVS Motors	12.
-1,026.17	Bharat Forge	13.
-859.50	Vardhman Textiles	14.
-856.26	Shree Renuka Sugars	15.

Figures are market cap erosion in Rs crore for H1 2007 over H1 2006

## 15 BIGGEST LOSERS BY PERCENTAGE

1.	Bajaj Hindusthan	-58.75
2.	Hinduja TMT	-56.88
3.	Vardhman Textiles	-46.79
4.	TVS Motors	-46.41
5.	Balrampur Chini Mills	-46.38
6.	Rico Auto	-43.53
7.	Vaibhav Gems	-42.63
8.	EID-Parry	-42.27
9.	Shree Renuka Sugars	-39.04
10.	Bannari Amman Sugars	-35.95
11.	Arvind Mills	-34.80
12.	SRF	-33.04
13.	Raymond	-30.80
14.	Noida Toll Bridge	-29.94
15.	Novartis India	-29.26

Figures are in per cent, and gains and losses are for H1 2007 over H1 2006

# PUBLIC SECTOR UNITS

Not all public sector units are a drag on the government's treasury. At least 15 of them have enriched their principal shareholder (at least notionally) by a cool Rs 1,78,390 crore.

## TOP 15 BIGGEST ABSOLUTE GAINERS

1.	NTPC	34,257.64
2.	SBI	29,395.53
3.	SAIL	28,099.17
4.	BHEL	23,450.47
5.	ONGC	19,999.84
6.	MMTC	8,212.21
7.	IDFC	7,534.69
8.	Bank of India	4,839.85
9.	BEL	4,783.76
10.	GAIL	3,996.69
11.	Container Corp. of India	3,615.15
12.	PNB	3,065.02
13.	IFCI	2,932.35
14.	National Mineral Devt Corp.	2,624.50
15.	Indian Overseas Bank	1,583.56

Figures are market cap gains in Rs crore for H1 2007 over H1 2006

## TOP 15 GAINERS BY PERCENTAGE

1.	IFCI	463.50
2.	Gujarat Mineral Devt Corp.	136.93
3.	IDFC	111.28
4.	Bank of Maharashtra	94.43
5.	SAIL	88.12
6.	Bank of India	80.72
7.	MMTC	74.79
8.	SBI	64.64
9.	Gujarat State Petronet	60.16
10.	Bharat Electronics	52.16
11.	Bharat Heavy Electricals	45.21
12.	State Bank of Bikaner & Jaipur	44.29
13.	State Bank of Mysore	40.28
14.	Shipping Corp. of India	37.26
15.	Container Corp. of India	35.58

## THE TOP ABSOLUTE LOSERS

-4,451.72	Indian Oil Corpn.	1.
-785.32	MTNL	2.
-565.46	Engineers India	3.
-556.55	HPCL	4.

Figures in Rs crore for H1 2007 over H1 2006

## THE SMALLEST 15 BY MARKET CAP

1.	Allahabad Bank	3,837.01
2.	Chennai Petroleum Corp.	3,765.77
3.	IFCI	3,565.00
4.	HMT	3,483.26
5.	Gujarat State Petronet	3,056.58
6.	Engineers India	2,721.10
7.	State Bank of Mysore	2,563.83
8.	Gujarat Mineral Devt Corp.	2,532.48
9.	Rashtriya Chemicals & Fertilizers	2,440.78
10.	State Bank of Bikaner & Jaipur	2,328.50
11.	State Bank of Travancore	2,293.80
12.	Vijaya Bank	2,221.38
13.	Uco Bank	2,181.87
14.	Bank of Maharashtra	2,117.89
15.	Gujarat Narmada Valley Fertilizers Co.	1,810.64

Figures in Rs crore for H1 2007

## TOP 15 LOSERS/ LEAST GAINERS BY PERCENTAGE

1.	Engineers India	-17.21
2.	IOC	-8.13
3.	MTNL	-7.56
4.	HPCL	-5.92
5.	Hindustan Copper	1.53
6.	MRPL	3.53
7.	Neyveli Lignite Corp.	5.91
8.	National Mineral Devt Corp.	6.53
9.	Bharat Petroleum Corp.	6.56
10.	Rashtriya Chemicals & Fertilizers	8.68
11.	Canara Bank	8.79
12.	Syndicate Bank	8.99
13.	Oriental Bank of Commerce	9.26
14.	National Aluminium Co.	9.71
15.	Corporation Bank	10.47

Figures in per cent for H1 2007 over H1 2006

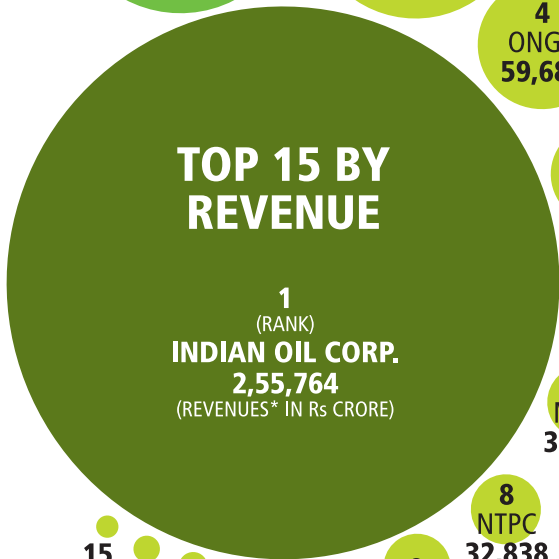
## TOP 15 BY MARKET CAP



(MARKET CAP\* IN Rs CRORE)

\*Average market cap for H1 2007

## TOP 15 BY REVENUE

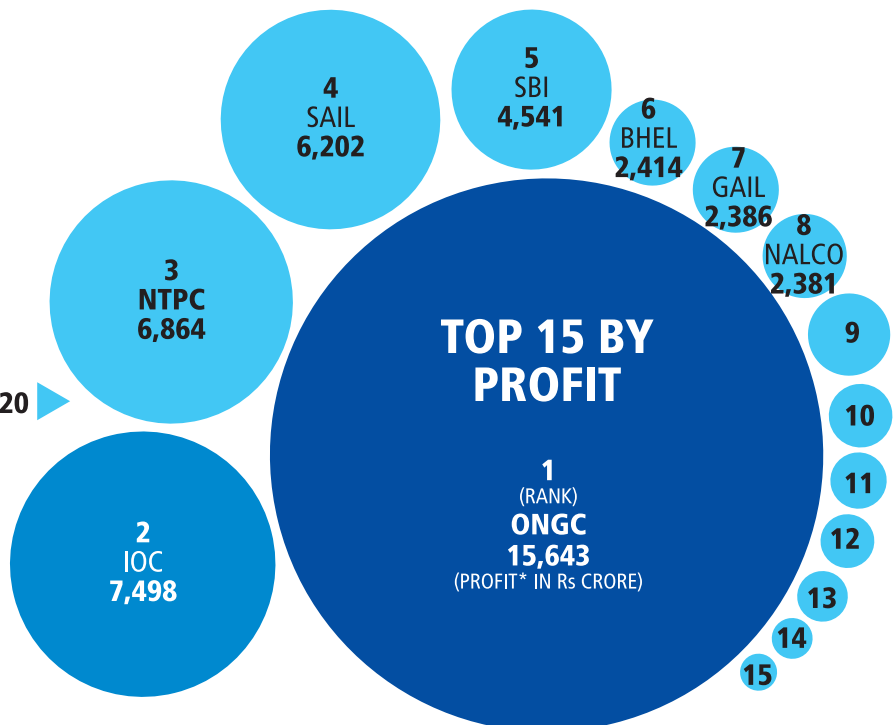


(RANK)  
INDIAN OIL CORP.  
2,55,764  
(REVENUES\* IN Rs CRORE)

- 9. CHENNAI PETRO CORP. 31,055
- 10. MMTC 23,205
- 11. GAIL 19,261
- 12. BHEL 19,195
- 13. PNB 13,282
- 14. CANARA BANK 12,207
- 15. BANK OF INDIA 10,222

\*Figures are for 2006-2007

## TOP 15 BY PROFIT



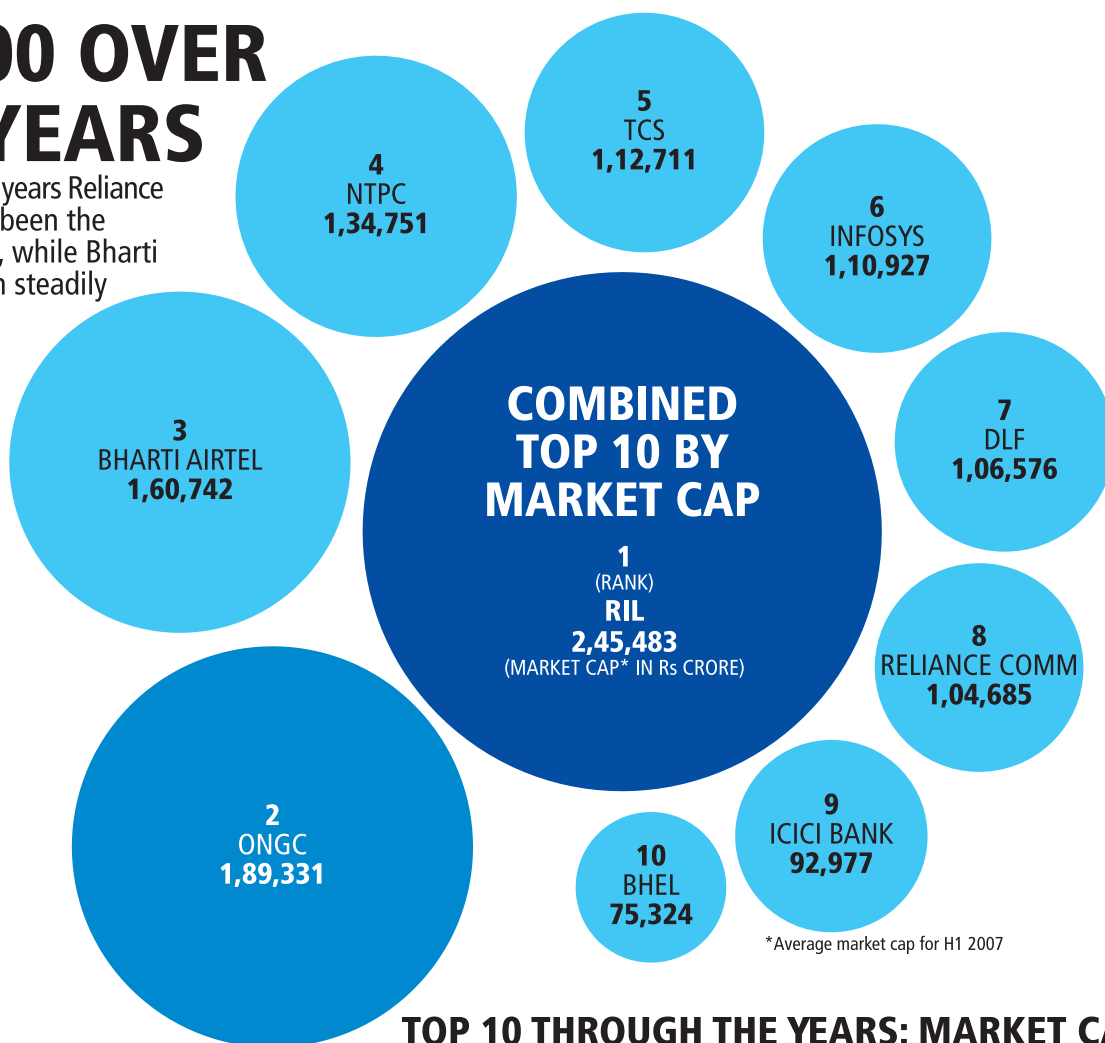
(RANK)  
ONGC  
15,643  
(PROFIT\* IN Rs CRORE)

- 9. NATIONAL MINERAL DEVP. CORP. 2,320
- 10. BPCL 1,805
- 11. HPCL 1,571
- 12. PNB 1,540
- 13. CANARA BANK 1,421
- 14. BANK OF INDIA 1,123
- 15. BANK OF BARODA 1,026

\*Figures are for 2006-2007

# BT 500 OVER THE YEARS

For the last five years Reliance Industries has been the undisputed #1, while Bharti Airtel has been steadily climbing up.



\*Average market cap for H1 2007

## TOP 10 THROUGH THE YEARS: MARKET CAP

1998 <sup>+</sup>	1999 <sup>*</sup>	2000 <sup>*</sup>	2001 <sup>*</sup>	2002 <sup>×</sup>	2003 <sup>*</sup>	2004 <sup>■</sup>	2005	2006 <sup>^^</sup>	2007	RANK
HLL	HLL	HLL	Wipro	HLL	Reliance	Reliance	RIL	RIL	RIL	1
Reliance	ITC	Wipro	HLL	Wipro	HLL	TCS	TCS	TCS	BHARTI AIRTEL	2
ITC	Reliance	HCL Tech	Infosys	Reliance	Wipro	Infosys	Infosys	Infosys	TCS	3
Tata Motors	Wipro	Infosys	Reliance	Infosys	Infosys	Wipro	Wipro	Bharti	INFOSYS	4
Bajaj Auto	Bajaj Auto	ITC	RPL	ITC	ITC	HLL	Bharti	Wipro	DLF	5
Hindalco	Infosys	Reliance	ITC	RPL	Ranbaxy	Bharti	ITC	ITC	RELIANCE COMM	6
IDBI	Tata Motors	Zee Tele	HCL Tech	Ranbaxy	HDFC	ITC	HLL	HLL	ICICI BANK	7
Tata Steel	Nestle India	RPL	Zee Tele	HDFC	ICICI Bank	ICICI Bank	ICICI Bank	ICICI Bank	WIPRO	8
L&T	NIIT	Satyam	Satyam	Satyam	Bharti	Ranbaxy	HDFC	Reliance Comm	L&T	9
HDFC	L&T	Ranbaxy	HFCL	Dr. Reddy's	Dr. Reddy's	Tata Motors	Tata Steel	L&T	ITC	10

<sup>+</sup> Based on average market capitalisation between April 1, 1997 & March 31, 1998

<sup>\*</sup> Based on average market capitalisation between April 1, 1999 & March 31, 2000

<sup>×</sup> Based on average market capitalisation between April 1, 2002 & Sep. 30, 2002

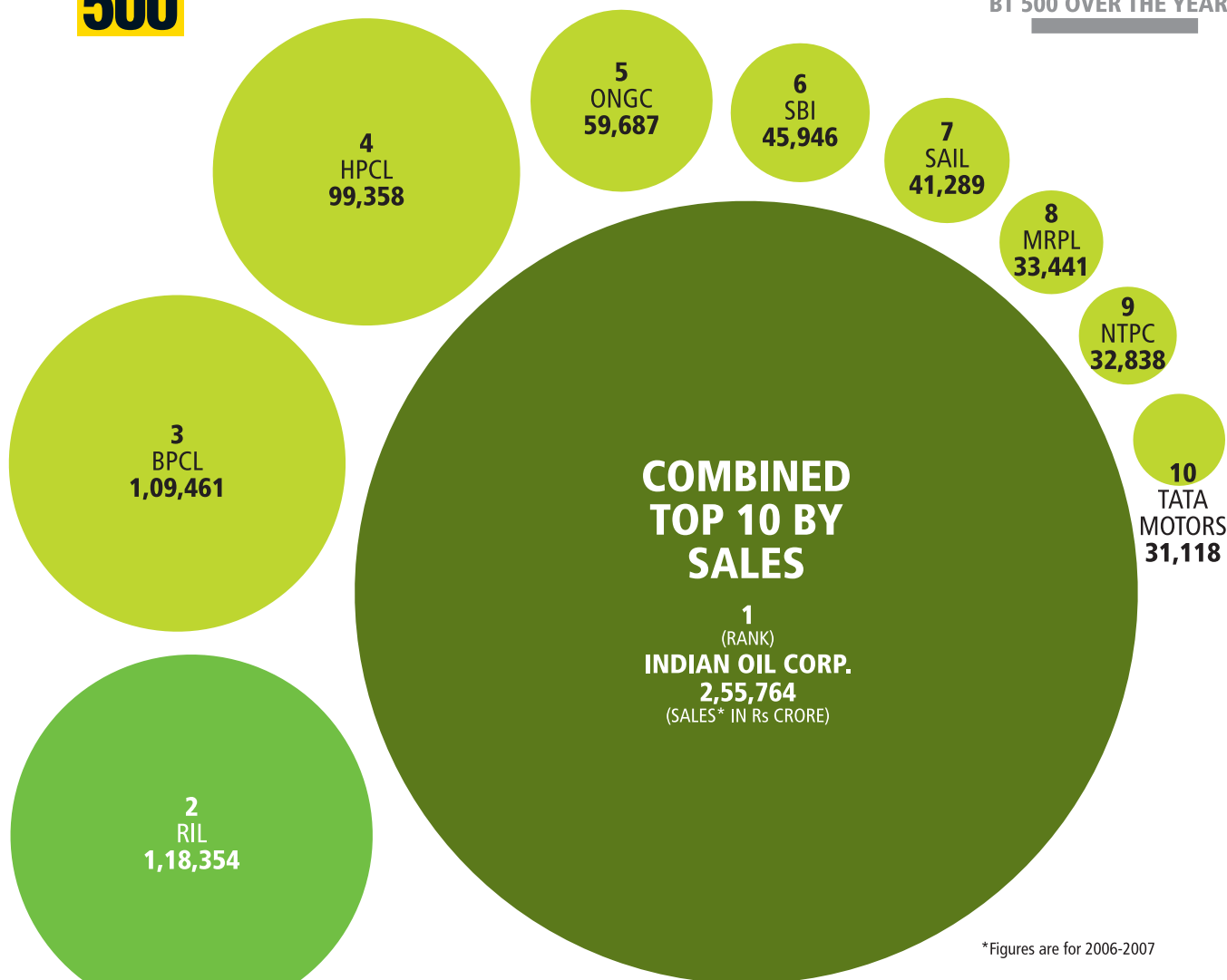
<sup>■</sup> Based on market capitalisation between April 1, 2004 & September 30, 2004

<sup>\*</sup> Based on average market capitalisation between April 1, 1998 & March 31, 1999

<sup>\*</sup> Based on average market capitalisation between April 1, 2000 & March 31, 2001

<sup>\*</sup> Based on average market capitalisation between April 1, 2003 & Sep. 30, 2003

<sup>^^</sup> Based on H1 2006-07 RIL: Reliance Industries RPL: Reliance Petroleum



**TOP 10 THROUGH THE YEARS: SALES**

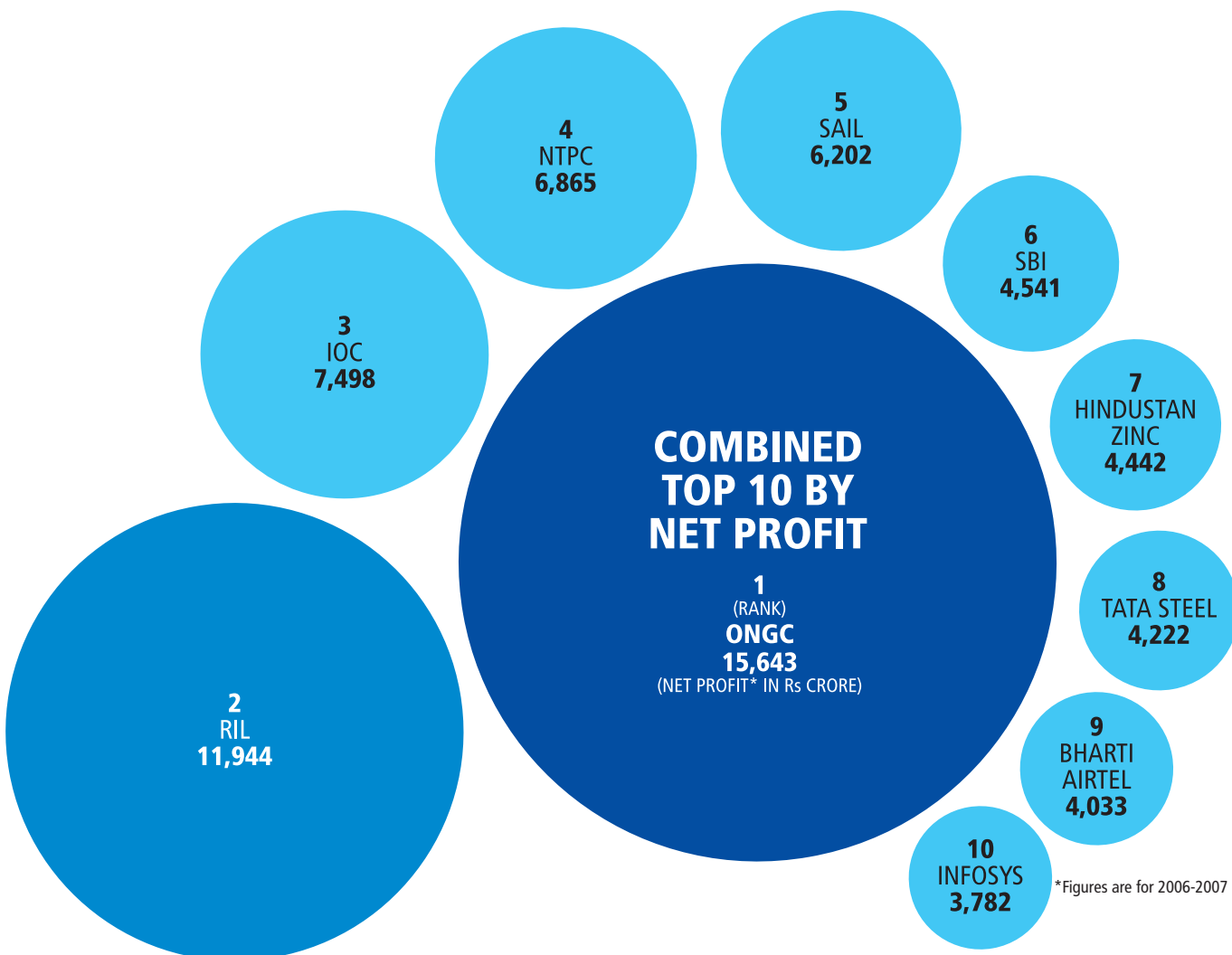
1998*	1999*	2000*	2001*	2002*	2003 <sup>x</sup>	2004 <sup>■</sup>	2005	2006	2006-07	RANK
Reliance	Reliance	Reliance	RPL	RPL	Reliance	Reliance	RIL	RIL	RIL	1
HLL**	HLL**	HLL**	Reliance	Reliance	HLL <sup>xx</sup>	Tata Motors	Tata Motors	Tata Motors	TATA MOTORS	2
Tata Motors	ITC	Tata Motors	HLL <sup>**</sup>	HLL <sup>**</sup>	ITC	Tata Steel	Tata Steel	ICICI Bank	ICICI BANK	3
Tata Steel	L&T	ITC	ITC	L&T	ICICI Bank	HLL <sup>~</sup>	L&T	Tata Steel	HINDALCO	4
IDBI	Tata Steel	Tata Steel	Tata Motors	Tata Motors	Tata Motors	L&T	ITC	ITC	TATA STEEL	5
ITC	Tata Motors	L&T	L&T	Tata Steel	Tata Steel	Maruti	Maruti	L&T	ITC	6
ICICI	M&M	Grasim	Tata Steel	VSNL	IPCL	ICICI Bank	ICICI Bank	Maruti	L&T	7
L&T	Grasim	M&M	Grasim	ITC	Maruti Udyog	IPCL	HLL <sup>•</sup>	Hindalco	BHARTI AIRTEL	8
Grasim	Bajaj Auto	Bajaj Auto	M&M	IPCL	L&T	TCS	Hindalco	HLL	MARUTI SUZUKI	9
M&M	ACC	ACC	Bajaj	Hero Honda	Hindalco	ITC	Grasim	TCS	TCS	10

★ For year ended March 31, 1998    ★★ For year ended December 31, 1997    ※ For year ended March 31, 1999    ※※ For year ended December 31, 1998  
 ✱ For year ended March 31, 2000    ✱✱ For year ended December 31, 1999    ✧ For year ended March 31, 2001    ✧✧ For year ended December 31, 2000  
 ✨ For year ended March 31, 2002    ✨✨ For year ended December 31, 2001    ✕ For year ended March 31, 2003    ✕✕ For year ended December 31, 2002  
 ■ For the year ended March 31, 2005    # For the year ended December 31, 2003    ● For the year ended December 31, 2004  
 RIL: Reliance Industries    RPL: Reliance Petroleum    Trading (Export/ Import) firms not included



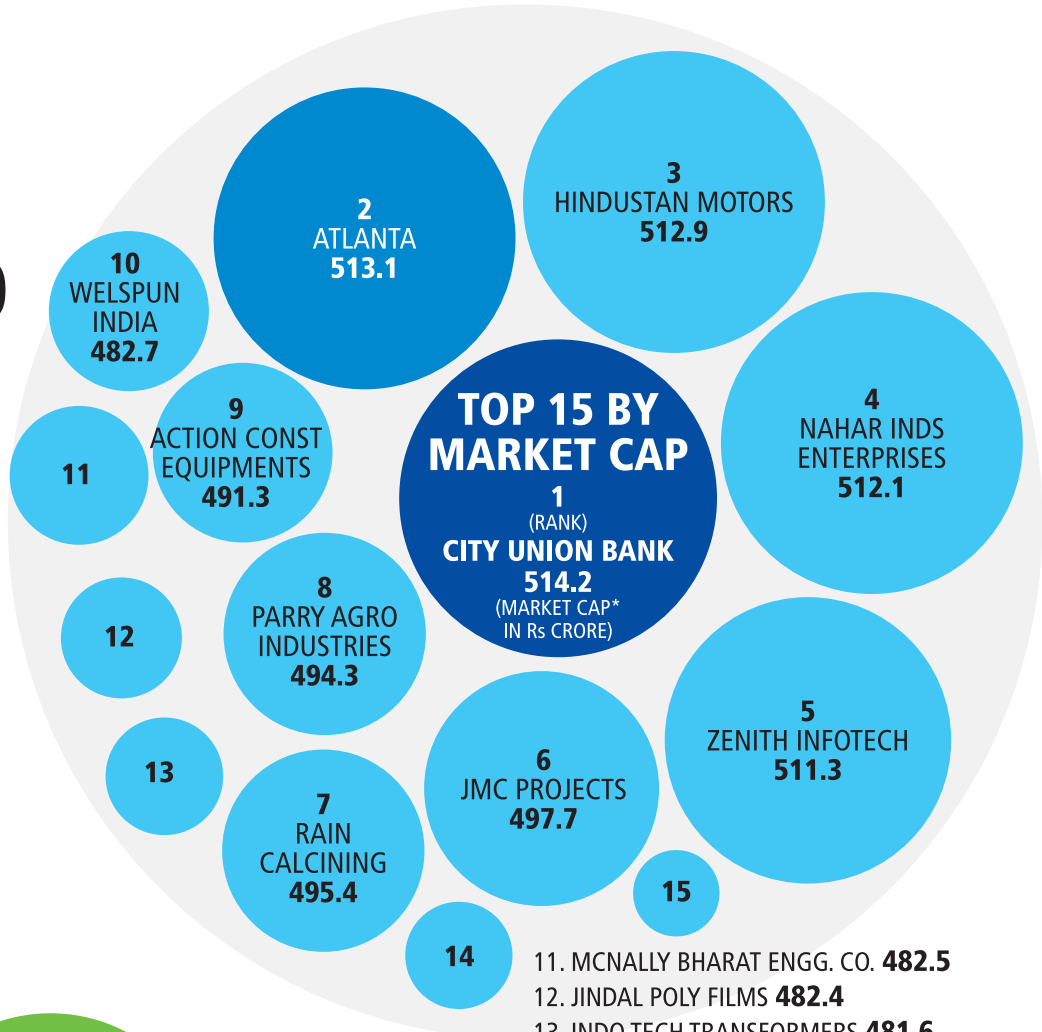
**TOP 10 THROUGH THE YEARS: NET PROFIT**

1996-97	1997-98	1998-99	1999-2000	2000-01	2001-02	2003-04	2004-05	2005-06	2006-07	RANK
Reliance	Reliance	Reliance	Reliance	ONGC	Reliance	Reliance	Reliance	RIL	RIL	1
IDBI	IDBI	HLL	HLL	IOC	Reliance Petro.	HLL	Tata Steel	Tata Steel	HINDUSTAN ZINC	2
ICICI Bank	ICICI Bank	ITC	ITC	SBI	HLL	Tata Steel	ITC	TCS	TATA STEEL	3
TELCO	HLL	Hindalco	Bajaj Auto	MTNL	VSNL	ICICI Bank	ICICI Bank	ICICI Bank	BHARTI AIRTEL	4
TISCO	L&T	Bajaj Auto	Hindalco	HP	ITC	TCS	Infosys	Infosys	INFOSYS	5
Bajaj Auto	ITC	L&T	TISCO	GAIL	Wipro	ITC	TCS	ITC	TCS	6
HLL	Hindalco	HDFC	HDFC	VSNL	Infosys	Infosys	Wipro	Wipro	ICICI BANK	7
L&T	Bajaj Auto	TISCO	L&T	BP	Hindalco	Wipro	Hindalco	Bharti	WIPRO	8
Tata Chem.	IFCI	BSES	Infosys	IDBI	HDFC	HDFC	Tata Motors	Hindalco	ITC	9
Hindalco	Tisco	M&M	BSES	BHEL	Bajaj Auto	Hindalco	Bharti	Tata Motors	HINDALCO	10

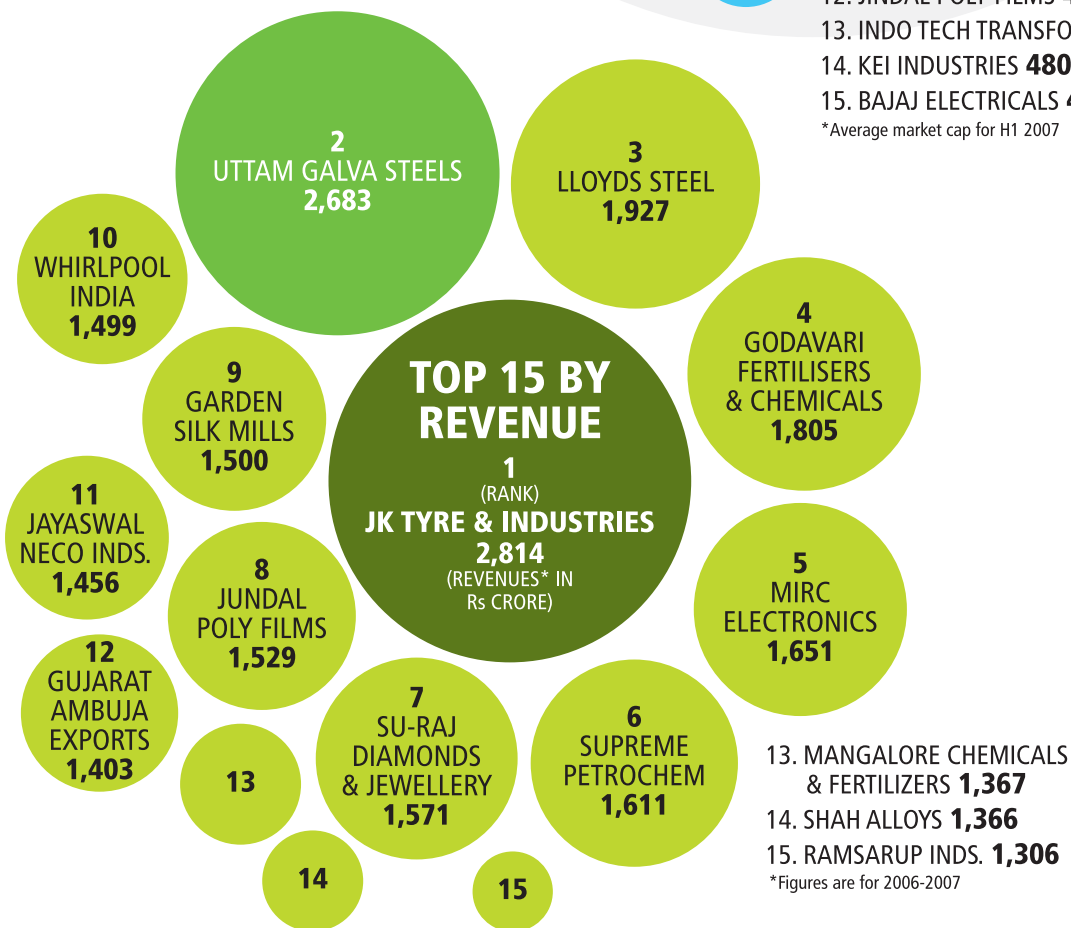


# THE NEXT 500

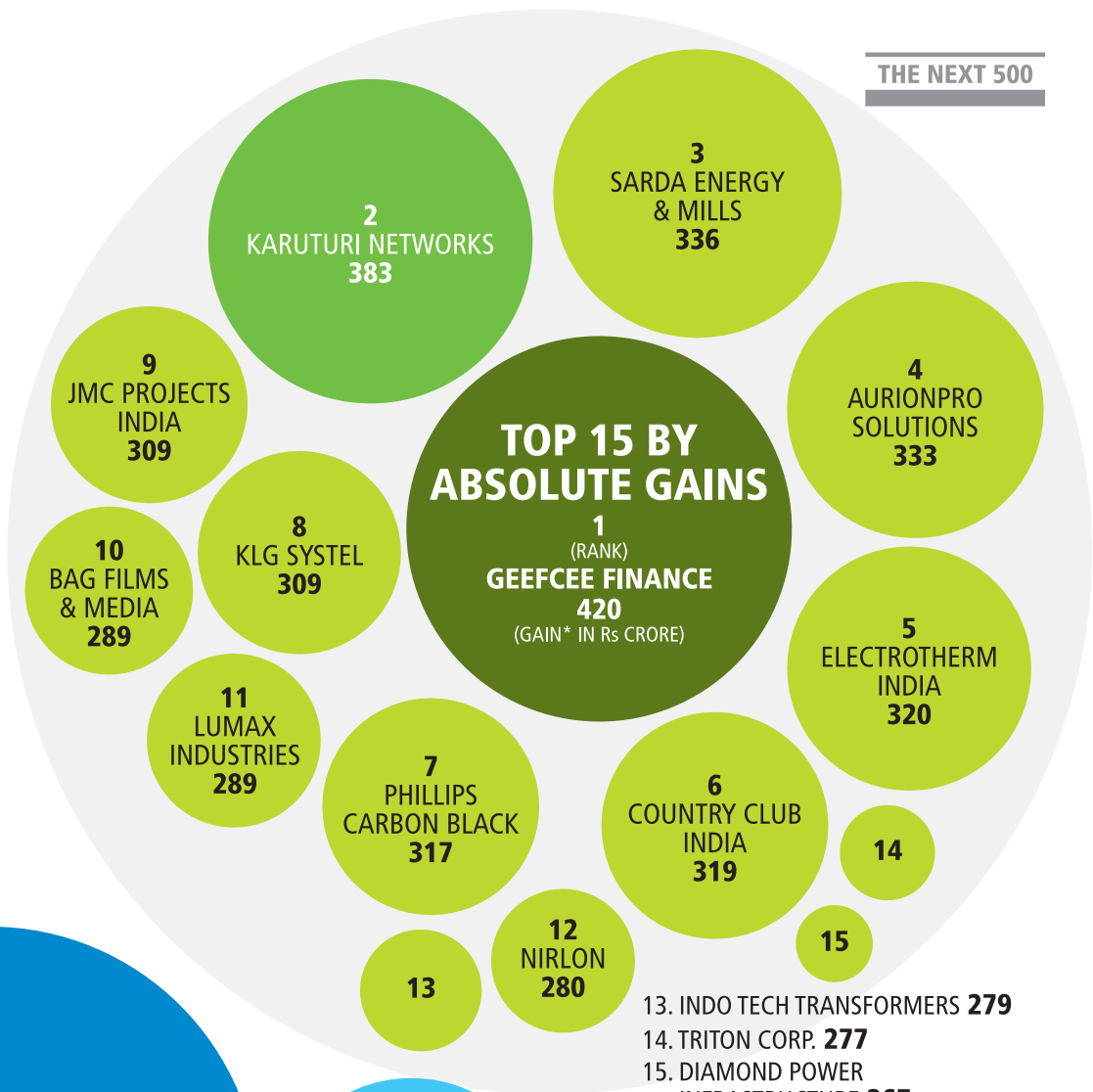
Tomorrow's Reliance, Bharti or TCS may come from one of the companies in BT 501-1000. But for now, they are rather small—any which way one looks.



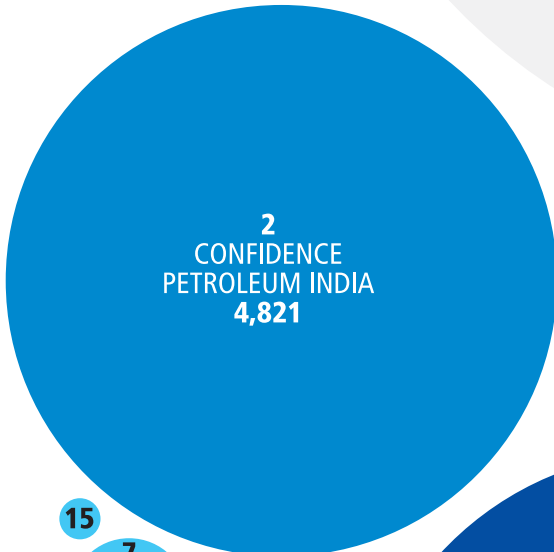
\*Average market cap for H1 2007



\*Figures are for 2006-2007



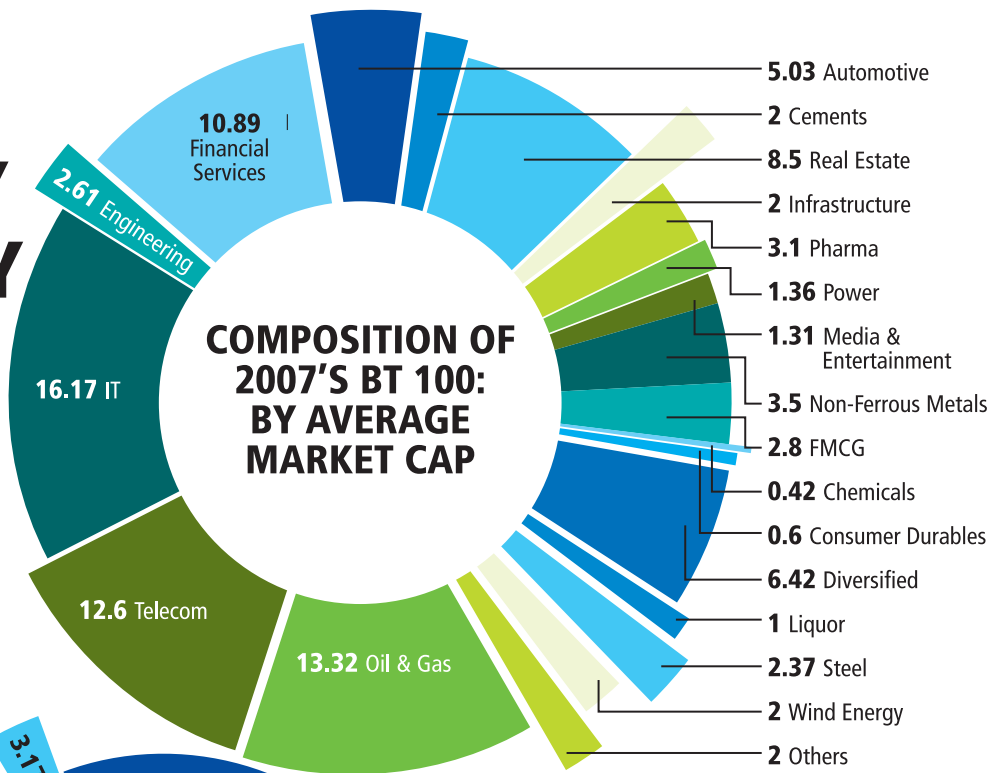
13. INDO TECH TRANSFORMERS **279**  
 14. TRITON CORP. **277**  
 15. DIAMOND POWER INFRASTRUCTURE **267**  
 \*Gains for H1 2007 over H1 2006



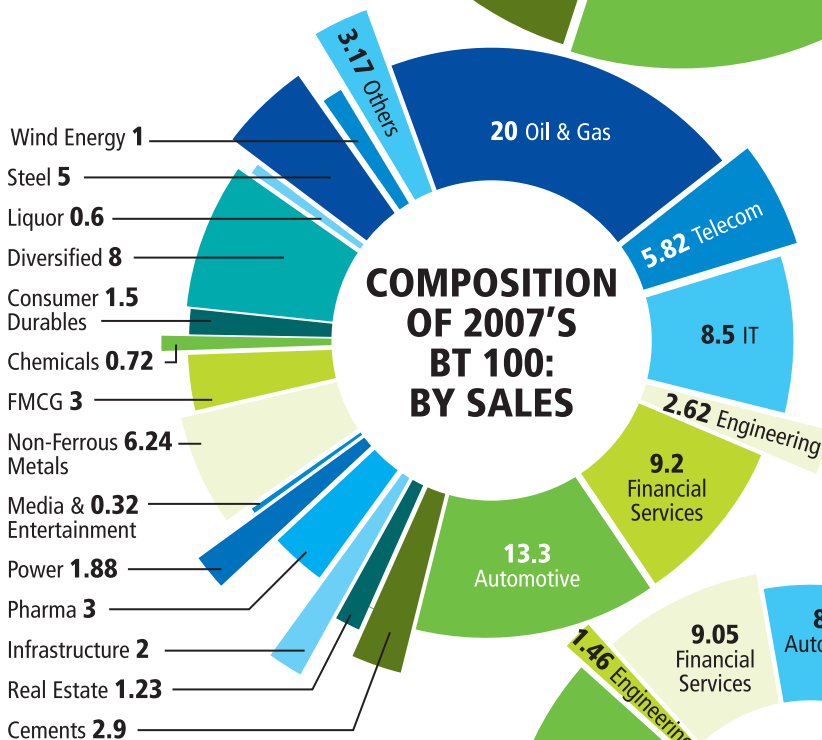
8. B A G FILMS & MEDIA **500**  
 9. KARUTURI NETWORKS **427**  
 10. BALASORE ALLOYS **422**  
 11. GOLDSTONE TECH **418**  
 12. SURAJ STAINLESS **404**  
 13. ASIAN CERC INFOTECH **394**  
 14. BELLARY STEELS & ALLOYS **379**  
 15. G L HOTELS **365**  
 \*Percentage gain for H1 2007 over H1 2006

# BT 100 BY INDUSTRY

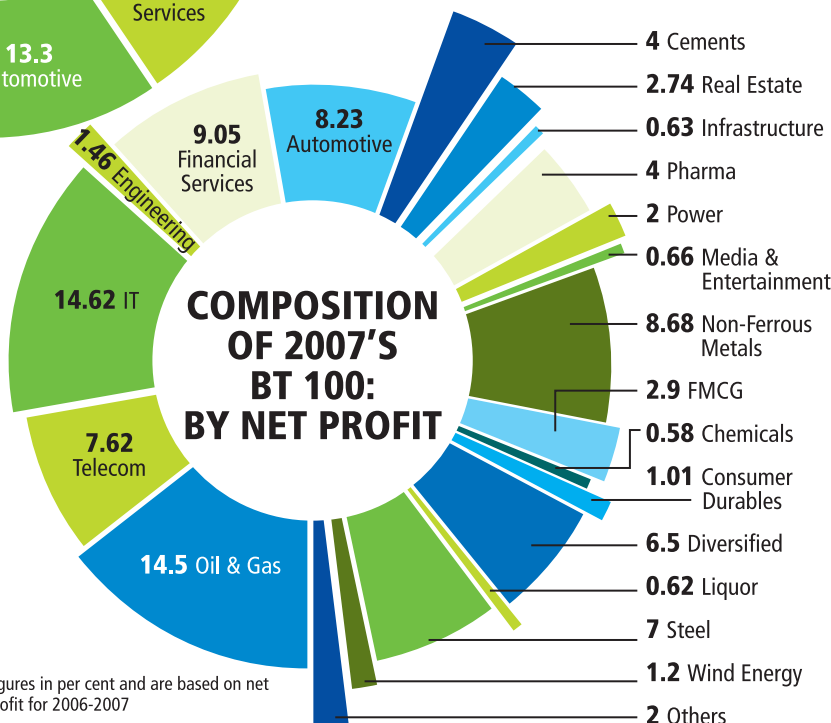
The top 100 companies account for almost 80 per cent of the combined market cap of BT 500 companies.



Figures in per cent and are based on average market cap for H1 2007



Figures in per cent and are based on sales for 2006-2007



Figures in per cent and are based on net profit for 2006-2007