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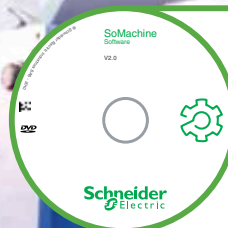
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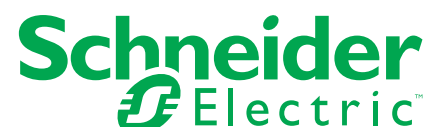
Fabrizio Ghiro, software designer and machine developer at Costa Levigatrici in Italy

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Manufacturing Industry Today

Dear Colleagues,

You must be glad to note that your favourite magazine Industry 2.0 has stepped into its 13th year, and now there'll be a new beginning with a new look and content strategy. Its publication base has shifted from Mumbai to New Delhi. Also, to keep up with the statutory requirements, and to start with new vibrancy and more versatility, we're again starting from Volume 01, Issue 01. With thanks and regards,
 -PK

Although global economic turmoil has cast its obvious shadow on the Indian manufacturing industry, and consequently things are running at a slow pace here, it is praiseworthy that most of our adroit industry leaders are utilising this time to build diversified capability – and enhance focus on localisation maintaining the stringent global standards.

Owing to the establishment of several new manufacturing plants by the international giants of late in India, some manufacturing segments, which were so far completely dependent on imported components, are now benefiting from locally manufactured global

standard components. In a way, setting up of plants in India at this moment of economic turbulence reaffirms international confidence on our technical skill and business handling capability.

Few years back, when China's manufacturing industry suddenly emerged unprecedentedly – putting behind other Asian nations, it was felt that India was years-away from China. Then, low labour cost was the only asset for our industry to compete globally, as most of our industries were labour intensive. But, today the scenario has changed drastically. Indian business leaders are now much more focused on enhancing quality of products & manufacturing operations; safety of plants & workers; improving supply chain efficiency; fulfilling compliance guidelines etc. Automation has been playing a great role in this transition. Today, Indian manufacturing industry stands as the best alternative for the Chinese one.

Thus, the spirit of the Indian manufacturing industry is indomitable. Although, now the domestic market is a bit sluggish, mainly owing to the political uncertainty and lack of support from the government, our skilled business leaders are adopting several strategies to counter the challenges. I believe soon the situation will be more conducive to the growth of business. ■

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24 11th Annual Report

Industry 2.0 presents the rankings of top 250 large and 250 mid-size manufacturing companies from India through an intensive analysis of their financial data.

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Global Trend In Pharma Manufacturing

The global pharmaceutical contract manufacturing market remains highly fragmented with many Contract Manufacturing Organisations (CMOs) relying on one client for more than 50 per cent of their revenue. Injectable dose formulations highly impact global pharmaceutical contract manufacturing vendor revenues.

Pharmaceutical and biotechnological emphasis on complex disease areas, trends in disease control, growth in emerging markets, and reformulation of existing products have widened the scope of the contract manufacturing market.

“Investments and capacity expansions in the injectable dose formulation segment are in the near future, as it is likely the most significant source of income for the global pharmaceutical contract manufacturing industry. Cytotoxics manufacturing, in particular, offers immense growth potential, given the demand from the cancer research and

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therapy segments,” said Frost & Sullivan Healthcare Research Analyst Aiswariya Chidambaram.

The global pharmaceutical contract manufacturing market remains highly fragmented with many Contract Manufacturing Organisations (CMOs) relying on one client for more than 50 per cent of their revenue. Coupled with huge tax incentives and lower inventories for low-volume products, this creates immense pricing pressures for CMOs.

Currently, the US and Europe are major markets for outsourcing finished dose formulations – and sterile preparations, while Asian CMOs are preferred destinations for active pharmaceutical ingredients, intermediates and generics. However, given the immense cost benefits, Asian CMOs, like in India, China and Singapore, will likely emerge as favourable destinations, particularly for solid dose formulations. To maintain a competitive

edge amidst stiff competition, CMOs are striving to provide a greater value proposition for clients by engaging in early life-cycle stage projects and establishing long-term relationships. Promoting additional services such as formulation improvements, alternate dose forms, real-time order tracking, and logistics support will also be necessary to attract new customers.

“Consolidation in the form of acquisitions and strategic alliances to gain access to new, emerging markets and niche segments will be crucial for both small and large CMOs. Large CMOs can broaden their geographic presence, while small CMOs can leverage the technical expertise and resources of large CMOs to enlarge their footprint,” concluded Chidambaram. ■

Text Courtesy: Frost & Sullivan

Indian Pharmaceutical Market

Rising income levels, changing disease patterns, increasing reach of healthcare, reduced out-of-pocket expenditure and growth of new products such as generics and biosimilars are expected to drive the growth of Indian pharmaceutical sector.

The Indian pharmaceutical market is set to become the eighth largest pharma market globally by 2015.

Enhanced purchase power, rural market penetration and expanded access to healthcare are attracting big investments in the industry.

The industry grew from \$0.8 billion in 1980 to \$21.73 billion in 2010, and is expected to grow further as Multinational Companies (MNCs) enter the market. Although pharmaceutical giants such as GlaxoSmithKline (GSK) have been present in the market for years, the rising income of the middle-class population, changing patent laws, low-cost skilled labour and low-priced infrastructure in the country are



attracting other MNCs. With the current scenario, the market is expected to grow at a Compound Annual Growth Rate (CAGR) of 12% till 2015 period. Branded generics are expected to become more prevalent in India – as many global players are planning to launch them after their patents expire.

The once highly fragmented Indian pharmaceutical industry is undergoing strategic consolidations with the aim of emerging as a highly organised sector. With the inflow of MNCs' R&D operations, the industry will continue to experience a

trend of M&A. Deals and acquisitions are set to continue due to low-cost infrastructure and labour as patent expiries, and the thin pipelines of major companies will cause revenues to fall.

The Indian government has implemented various initiatives to increase insurance coverage and reduce healthcare costs, such as the National Rural Health Mission and Jan Aushadhi. A revised pricing policy was also proposed in 2011, which will increase government control to over 60% of drugs. ■

INDUSTRY CONGLOMERATE DEPLOYS DYNAMIC SERVER PLATFORM

Cisco UCS enables real-time access to data and analytics

BUSINESS CHALLENGE

The ESSAR Group is a multinational conglomerate and a leading player in the sectors of steel, oil & gas, power, communications, shipping ports & logistics, construction and minerals. With operations in more than 20 countries across five continents, the Group employs 70,000 people and has revenues of about USD 15 billion. Headquartered in Mumbai, the ESSAR Group has more than 26 offices across India.

Given its presence across multiple sectors, the ESSAR group generates a huge amount of business data on a daily basis. With different systems for different lines of businesses, the amount of data that the group analyzes for reporting amounts to a tune of 3TB. The key challenge in analyzing such huge amount of data is the capability to crunch data within a defined time frame.

While it was possible to get the operational reports, real-time analytics was a challenge and ESSAR needed access to realtime operational information much more quickly. There was also a need to react faster to events impacting operations, uncover trends and patterns in an ad-hoc, empowered manner and improve planning and forecasting.

ESSAR also felt that there was a need to strengthen existing investments in SAP software so as to be able to gain real-time visibility into businesses across all verticals. The group also needed to augment existing investment in SAP software to allow users to analyze data by customer, region or product whether in the office or while traveling.

Access to consistent real-time data was critical to improve forecasting abilities as well as provide intelligence on how to redirect the business as needed based on events, customer relationships, product plans and market variations. There was a



business need for quick decision because existing applications could not provide the same and the solution that enabled this had to be user-friendly, accelerate business performance all while reducing TCO.

THE SOLUTION

Given the above needs, ESSAR evaluated a number of solutions platforms and finally decided to go with the Cisco UCS along with SAP HANA appliance configuration. The Cisco Unified Computing System (UCS) server platform is designed with the performance and reliability needed to power memory-intensive, mission-critical applications and virtualized workloads. SAP and Cisco have optimized SAP HANA on the next-generation Cisco UCS server

platform, giving SAP HANA customers a true competitive edge on a server platform designed to overcome today's challenging business environments.

The Cisco Unified Computing System serves as an ideal server platform for SAP HANA since it provides a unique Intel Xeon processor-based industry-standard infrastructure for enterprisecritical applications. The Cisco UCS platform offers stateless computing capabilities with dynamic server provisioning, unified fabric, and comprehensive management across both physical and virtual environments for reduced total cost of ownership (TCO).

For systems that are part of the architecture that supports the SAP HANA installation, the Cisco UCS platform offers hardware-state abstraction that transparently integrates server, storage, and networking resources used for any application, virtualized or not, thus eliminating the waste that can be caused by dedicating pools of resources to a specific purpose. In addition, Cisco UCS Manager makes controlling and reassigning resources fast and easy.

SAP's In-Memory Computing technology provides exceptional speed to power analytics and the Cisco Unified Computing System provides an agile, scalable, highly available, and cost effective industry-standard infrastructure platform. SAP HANA enables customers to get information immediately - without the delay of typical enterprise data warehouses — by building on the benefits of the Cisco UCS platform.



“The implementation of Cisco UCS over SAP HANA has brought a number of benefits to the “The implementation of Cisco UCS over SAP HANA has brought a number of benefits to the ESSAR group. It has helped accelerate real-time decisions and dramatically improved business performance, all while reducing TCO.”

—JAYANTHA PRABHU, CHIEF TECHNOLOGY OFFICER

EXECUTIVE SUMMARY

- **Customer Name:** ESSAR Group
- **Industry:** Steel, Oil & Gas, Power, Shipping, Manufacturing, IT
- **Location:** Mumbai, India
- **Number of Employees:** 70,000 people across 20 countries

BUSINESS CHALLENGE:

- Quicker access to real-time operational information
- Ability to crunch data and uncover trends/patterns that help improve planning and forecasting
- Need to strengthen existing investments in SAP software and gain real-time visibility into business across all verticals

THE SOLUTION:

- Cisco Unified Computing System (UCS) server platform to support the implementation of SAP HANA (High Performance Analytic Appliance)
- Optimized on the Cisco UCS platform, HANA helps bring all data within the reach of decision makers in seconds, enables innovative new applications and combines high-volume transactions with analytics

BUSINESS RESULTS:

- Quick access to data/information for accelerated real-time decision making
- Accelerated business performance, dramatic improvement in planning, forecasting and pricing optimization
- Reduced TCO due to stateless computing capabilities with dynamic server provisioning, unified fabric, and comprehensive management across both physical and virtual environments
- Simplified design of the Cisco UCS Servers reduces the number of components that need to be powered and cooled compared to traditional blade server environments

Cisco UCS provides highest configuration of SAP HANA appliance and dramatically improves application response times with persistent, high-performance and highcapacity. It helps to minimize application latency to deliver groundbreaking improvements to computing performance, while greatly reducing hardware infrastructure, maintenance, floor space, and energy costs. For ESSAR, the installation also helped minimize latency and eliminate I/O bottlenecks by integrating with host servers as a memory tier extension. Cisco used its highly skilled channel and system integrator partners to implement and install the SAP HANA solution.

BUSINESS RESULTS

For ESSAR, Cisco UCS provides highest configuration of SAP HANA appliance, such as 4 X Intel Xeon Processor E7-8867L 2.13 GHz which give total 40 core of CPU, 512 GB of RAM and internal storage about 300 GB X 8 (6 GB-10 K) which give usable 2 TB, Disk Flash (Fusion's ioDrive) about 320 GB which again provide supportive role to internal RAM of 512 GB.

The implementation of Cisco UCS over SAP HANA has benefitted the ESSAR group in a number of ways. It has helped to bring all relevant data to decision makers within seconds, in an understandable and user-friendly format, for real-time decisions. The solution also dramatically improved existing planning, forecasting, pricing optimization processes by combining high-volume transactions and real-time analytics. This in turn helped to accelerate business performance while reducing TCO, because of minimal need of hardware, maintenance, and testing.

More importantly the implementation was a way forward for ESSAR to strengthen

PRODUCT LIST

- UCS C460 M2 system which is a 512GB appliance.
- 4 X Intel Xeon Processor E7-8867L 2.13 GHz which gives 40 core of CPU, 512 GB of RAM and internal storage about 300 GB X 8 (6 GB-10 K)
- Usable 2 TB, Disk Flash (Fusion's ioDrive) about 320 GB which support internal RAM

its existing investments in SAP software and gain real-time visibility into businesses across all its verticals. This helped senior executives and employees across the ESSAR group to get a snapshot of the overall business at a group level.

Speaking of the benefits Mr Jayantha Prabhu, Chief Technology Officer, ESSAR group says, "The implementation of Cisco UCS over SAP HANA has brought a number of benefits to the ESSAR group. Quick access to data/information has accelerated real-time decision making and improved business performance, while also reducing TCO."

NEXT STEPS

Since the hardware is Cisco UCS and SAP is highly scalable, ESSAR is planning to make available SAP HANA computation to content management systems such as MOSS DMS. ESSAR has also partnered with Cisco for unique business transformation initiatives like Ideation room.

For More Information:

To find out more about the Cisco UCS visit: www.cisco.com/go/ucs

To learn more about ESSAR group visit: www.essar.com



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Revitalising The Capital Goods Industry



The demand for capital goods continues to be significantly low. The prime sectors, which should be creating the demand, are holding back their further expansion plans. Nevertheless, difficult times can also provide the trigger for harnessing new opportunities.

M. S. UNNIKRISHNAN
MD & CEO
Thermax Limited

The macro-economic environment that adversely affected the capital goods sector in India has not changed. Contrary to expectations, there has been no reversal or improvement in the overall economy. Due to economic uncertainties, consumption is not growing at the projected rate. In such a context, the demand for capital goods continues to be significantly low, and we believe this trend to continue for some more time. The July-September quarter too has not seen finalisation of any major projects in power, steel and cement sectors. Barring, food and drug industry, in every other area there is a decline in demand and the growth is negative.

The prime sectors that should be creating demand are holding back their expansion plans. In the steel sector, there is hardly any new brownfield or greenfield project in the offing. The demand for cement, unfortunately, is again coming down despite construction visible across the

country. The infra-related larger projects are missing. In the O&G sector, which should have really picked up this year, again we are not seeing any major movement, barring 1/2 large projects. Power sector is also going through a tough time. So, keeping aside these 5 sectors, from where else can large sized projects emerge?

While we all have faith in India's growth story, a major shake-up is required to get us out of this vicious cycle. As a country, we still have to reach global benchmarking levels on major parameters - per capita power consumption, ports, roads etc. As equipment and solutions providers, growth of capital goods companies is linked to the sectors that have a vital stake in rebooting the country's economic growth. Reviving the earlier economic momentum with renewed investments in power and infrastructure areas is the biggest challenge that we face today.

As to the power sector, in the short and medium term, I expect a shift from the larger capacity power plants to smaller capac-

ity captive segment as energy intensive industries like steel and cement need to have power for their growth. The same goes for chemical refining sectors where they cannot afford to depend on grid alone for power supply. India's growth aspirations cannot be stifled for long. Irrespective of the political complexion of the new government in the upcoming elections, the country has to be back on its growth trajectory. So, in spite of the stalled momentum in recent times, we are confident that the Indian market will regain its appeal.

Difficult times can also provide the trigger for harnessing new opportunities. At Thermax, to combat the cyclical nature of capital goods business, we have been pursuing various strategies - capturing the revenue spend of customers, growing standard products, selective internationalisation and development of new businesses and product portfolios. But for capital goods sector to regain its vitality, reviving the vibrancy of our national economy is the sustainable way. ■

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Innovation Is The Key To Future Progress



Chemical industry forms an important constituent of the Indian economy with an estimated value of US\$ 108 billion. The industry has grown at a CAGR of 1.5% in the last five years. In spite of difficult market condition, Indian chemical industry grew close to 4% in the last fiscal.

DR. RAMAN RAMACHANDRAN
Chairman
BASF Companies in India & Head South Asia

As per CMIE, the chemical industry is expected to grow at 6.57% in 2013-14. The numbers project an improving demand for chemicals and its innovative applications across industries. Opportunities for the chemical industry in India are manifold. Today, India is the third largest market for chemicals in Asia and is expected to grow further. Nowadays, consumers want to buy longer lasting goods and goods that improve their quality of life and status. This offers tremendous scope for innovations from the chemical industry. The demand for chemicals in India is therefore founded on a strong domestic demand in addition to exports. Also, the govt has been placing great emphasis on opening up of the manufacturing sector in India. This underlines the potential for growth of the chemical and allied industries.

Lack of a strong local R&D base, a not-so-favourable international economic environment and inadequate infrastructure

facilities act as deterrents to the growth of the Indian chemical industry. Moreover, feedstock availability continues to be the major concern for Indian specialty chemical industry. Petrochemical companies in India largely use feedstock for their captive consumption leaving limited quantity for the merchant market. Consequently, the specialty industry has not grown to its full potential. But we need to keep in mind that despite all these difficulties, there are a few pockets (e.g. the chemicals & petrochemicals cluster in Dahej, PCPIR in Gujarat) where the industry is flourishing.

Innovation is the key to future progress. Going forward, the thrust has to be even greater on 'environment, health and safety' practices. This means companies now need to look at developing and implementing smart strategies that meet the criteria of 'responsible business' operations; going beyond already established safety standards/norms. Further, there is a need to ensure energy-efficiency, as the consumption of energy in

the industrial sector is one of the highest. Switching to freely available natural sources of energy, like solar energy is an emerging trend, which needs to continue further. Steps are also needed to foster industry-academia linkages, to boost talent availability.

Encompassing all of these, the draft of National Chemical Policy is a well-defined measure undertaken by the govt, industry front-runners and trade associations to augment growth.

Indian economy offers excellent demographic advantages that have led to the expansion of most end-use industries; in turn creating growth opportunities for the chemical industry. It is of paramount importance to bring in innovations that can minimize the impact on existing resources, improve agricultural productivity, nutritional value and overall offer solutions that can improve people's quality of life. Towards this end, the Indian chemical industry has started focusing more on fostering open innovation and sustainable development within the value chain. ■

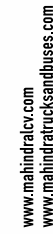
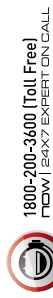
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THESE TRUCKS STILL FEEL LIKE NEW.”

RAJENDRA PRAJAPATI
Partner, Arpita Roadline, Ahmedabad



Cement transportation needs trucks with high pulling power. That can withstand heavy loads, for lakhs of kilometres, without fail. Trucks that are highly dependable even after punishing use. Rajendra needed all these qualities along with another one: trucks that are low on maintenance. And he found it all in the Mahindra TRUXO 31 Bulker.

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- 25% better braking* • Best-in-class fuel economy* • Comfortable and safe cabin*



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Achieving Transformational Results In Process Industry



As owing to several emerging challenges, efficiency has been the focus area for the Indian manufacturers today, they should take advantage of the latest automation technologies to improve their overall performance. It is good that many Indian SMEs are now taking interest in this area.

AMITAVA BISWAS
Country Head
Honeywell Process Solutions India

Automation is the answer to India's pursuit for becoming a world-class industrial competitor. With proven benefits in the areas of safety, reliability and efficiency, India's reliance on automation for refineries, power plants, chemical and metal production is steadily growing.

In an increasingly rigorous environment marked by tighter regulation, growing margin pressures and a lack of skilled workforce, efficiency has become a focus area for both the country and individual manufacturers. Improving productivity and cutting down on operational costs has also become a necessity not just for good margins, but also for long term success. At the same time, increasing connectivity and adoption of open systems are making industrial control systems more vulnerable to cyber threats.

In response to these challenges, there are three big technology trends that are gaining significant importance in the current scenario.

- **Virtualization** - This technology has been around in the IT sector for some time now, however it is a big leap for the process industry, which is now warming up to it. Virtualization helps reduce costs and improve productivity in an industrial plant. It reduces the frequency of operating system and hardware changes and improves availability, reliability and disaster recovery in a control system environment.
- **Collaboration** - The ability to communicate and collaborate has many advantages, especially while faced with a lack of skilled resources. Remote collaboration technologies available for the process industry today, helps customers effortlessly share their expertise across remote facilities. It also improves safety in hazardous environments, and optimizes production.
- **Cyber Security** - There is an immediate need for cyber security solutions that take a logical approach to manag-

ing the industrial IT lifecycle - right from assessment of vulnerability to assurance of security. Solutions that help whitelist safe applications, as opposed to blacklisting unsafe ones, represent advanced evolution of technology to help secure critical infrastructure of the country.

In addition, automation is gaining importance even in the medium and small units. With a growing need for maintaining the profitability of the operations and remaining competitive in today's markets, mid-sized process plants are looking to adopt the latest automation technologies that are relevant to their growth.

As the manufacturing sector in India matures and becomes competitive, adoption of advanced automation technology will be increasingly important for running a profitable business and ensuring world-class standards. Choosing the right automation solution and working with the right implementation partner can help the process industry achieve transformational results. ■

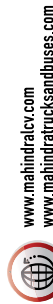
“ WITH MAHINDRA’S STURDY AND RELIABLE TANKERS, THE WORRY OF TRANSPORTING EDIBLE OIL SIMPLY EVAPORATED. ”

SANJAY SINGH
Proprietor, M/s. Shree Durga Oils, Kolkata



There's no room for error when transporting liquids like edible oil. This is why Sanjay was looking for a tanker truck that met all his standards of safety, reliability and low maintenance cost. His search ended with the superior TRUXO 31 tanker truck from Mahindra. The sturdy body, robust axles and effortless braking make it a highly dependable truck that you can rely on. Especially when it matters the most.

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“The market is expected to recover after six months”



Atlas Copco is globally known for its compressors, construction & mining equipment, power tools and assembly systems. In a tête-à-tête, with **P. K. Chatterjee, F. Vandenberghe, MD**, Atlas Copco (India) is expressing his view on the present Indian business scenario. Excerpts...

FILIP VANDENBERGHE
Managing Director
Atlas Copco (India) Ltd.

Q What's your comment on the status quo of the Indian compressed air and vacuum equipment market?

A The growth development has been flat. On the larger capacities there is almost a standstill due to the slowdown in the power sector. EPC contractors, who are supplying to the power sector, are experiencing severe cash constraints. The market is expected to recover (say) after six months.

Q Is there any sign of recovery at present?

A Some segments show positive developments - like pharmaceutical and chemical, whereas power and steel are expected to resume growth only in six months time.

Q What's the biggest challenge now?

A The biggest challenge is cash constraint. Many big contractors and companies are affected - and this puts a strain on payments.

Q What's the best way to tackle the challenge?

A Monitor closely the accounts receivables, and follow up on any opportunity in the market.

Q What's your comment on the growth potential of your business segment?

A I have already told you, the growth development is expected to remain flat for the next six months, and is expected to increase from mid-2014. ■

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MD, Ganpati Carrying Corporation Ltd., Mumbai



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Nourishing Indian Foundry Industry For Sustainability



Challenges to the Indian foundries are clearly labour and power shortages. Of the total 4500 odd foundries here, only about 150 are fully automated. Thus, foundry automation is the only way for future. Also, making high-end technology affordable to the Indian customers is essential.

VIRAJ NAIDU
Managing Director
DISA India Limited

In the slow markets over the last two years, capacity addition by foundries is obviously very slow now. However, the trend for upgrading from manual foundries to semi-automated foundries and also to fully-automatic foundries has actually picked up pace. Of the total 4500 odd foundries in the country, we still estimate about 80% as purely manual foundries, about 750 as semi-automated foundries - with only about 150 fully automated foundries. In current times, the business is actually coming from foundries having good automated set-ups, as they can assure their customers on consistent quality and also more reliable supplies, as the labour dependencies are lower.

China now supplies almost 50% of the world's total foundry output. This is a major shift in the power equation between the buyers-suppliers of castings. India is less than 1/4th of the Chinese foundry output, but in many ways the only alternative to China. We have already

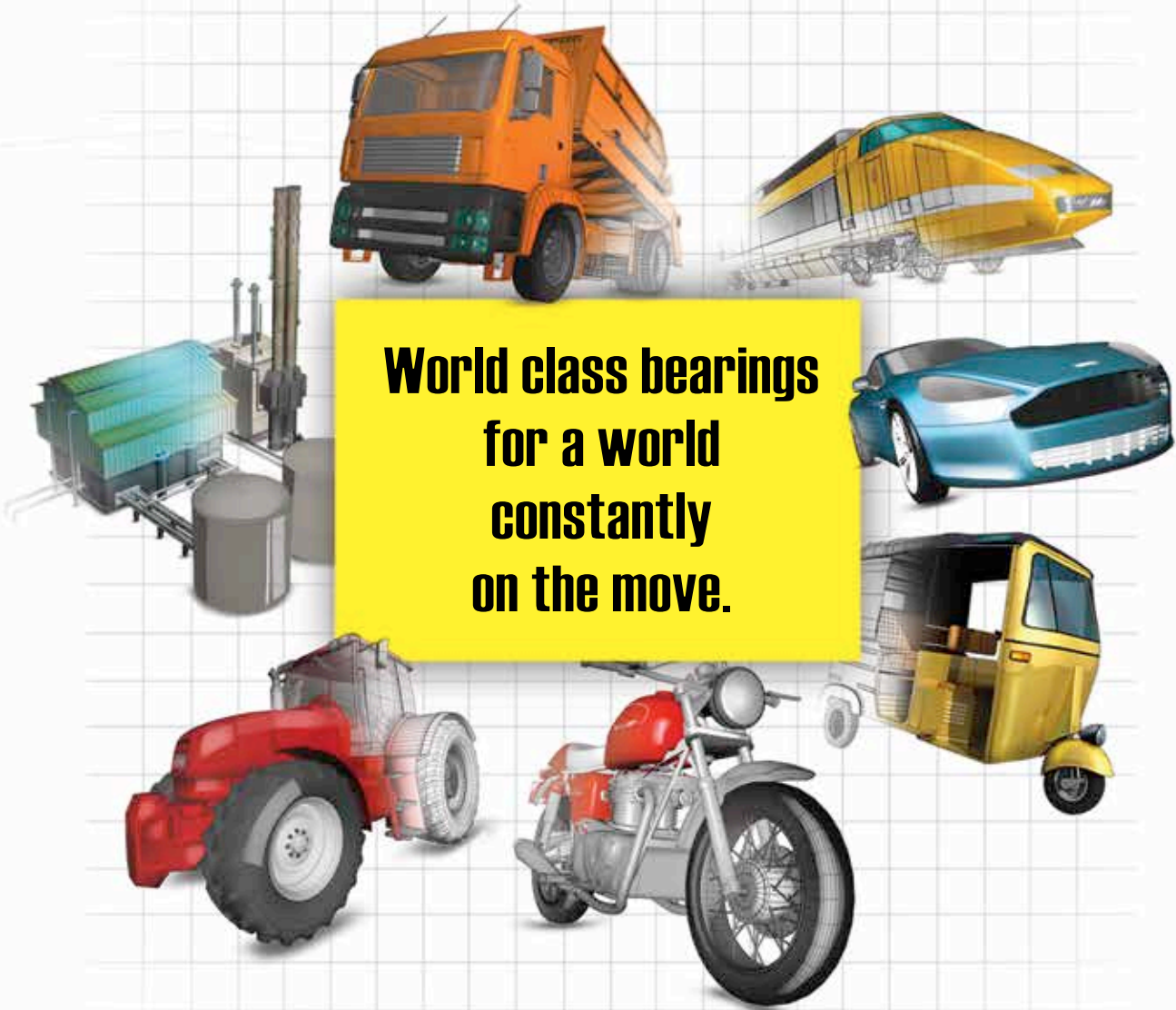
seen active efforts from 'global sourcing centres' to increase castings purchases from India - much more so with the recent steep devaluation of the rupee. This will surely boost castings' exports in coming times. Additionally, the Indian local demand is expected to pick up from next year again - and that will push foundry scenario very positively.

Challenges to the Indian foundries are clearly labour & power shortages. The historical cheap migrant labour is no longer coming to work for foundry industry, and the foundries have to either upgrade to automation or simply perish. Similarly, with power shortages, the foundries need to produce much higher volumes, in the limited times of power availability. This is clearly resulting in a trend of foundries - upgrading towards higher automation levels. We believe that these trends will continue to accelerate.

The foundry productivity in India is only 25% of that in Germany. This is mainly due to the drastic difference in the degree of automation in the matured

world, as compared to foundries in India. Majority of Indian foundries still operate at double digit rejection percentage levels, which needs to improve drastically. In 'green sand foundries' producing 'grey & ductile iron castings' (which constitutes almost 80% of the total foundry output), there are only about 100 foundries that have the top end 'high pressure moulding lines' in India. This brings out the yawning gap.

My colleague very aptly named one of his articles as 'Upgrade or Perish' - I fully endorse the same. For the Indian foundries, it is no longer a choice, but to upgrade their facilities in line with global practices. Environmental concerns apart, manual foundries will no longer be viable in the long run, as the 'Indian youth' now does not want to work in inhumane working conditions. While the automation is now a clear need due to 'labour & power' issues, in the long run this will also result in uplifting quality - by reducing rejections, which are inherent in a manual process. ■



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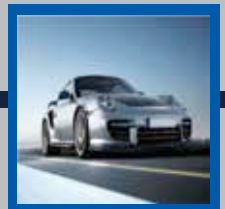
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With India's auto-components industry facing many of the same challenges as the country's OEMs, businesses are adopting survival strategies of their own. Auto component majors are building their expertise in multiple automotive segments to sustain in a fluctuating market.

KRISHNAKUMAR SRINIVASAN
Managing Director – India
Vehicle Group, Eaton

The Indian auto ancillary industry has been growing in tandem with the country's flourishing automobile industry and is characterized by low manufacturing cost, high standards of quality and engineering expertise. The industry has emerged as a significant contributor to OEMs globally. The expansion of domestic automotive market is also a key driver for the auto ancillary industry in India.

The Indian auto ancillary industry is fragmented with large and small players - with large players focusing on high valued precision engineering products

and small players on value-added and aftermarket products.

With India's auto-components industry facing many of the same challenges as the country's OEMs, businesses are adopting survival strategies of their own. The industry is trying to increase exports, focus on localization and control costs and enhance brand building initiatives for their products. There have been extensive initiatives on portfolio enhancement, introduction of advanced techs and talent management.

Auto component majors are therefore, building their expertise in multiple automotive segments to sustain in a fluctuating market. In order to compete well in a

slow market, vehicle manufacturers are reducing in-house component production and opting for outsourcing to reduce investment and tech upgradation. Technology transfer and fresh fund infusions have also resulted in improved productivity. These trends are expected to expand the domestic auto ancillary market - and increase competitiveness. Relaxation of FDI norms for the small-scale sector could emerge as one of the key growth drivers in the long run. By 2020, India is expected to be among the top five vehicle producing countries globally, the growth potential of auto ancillaries is expected to be in line with the OEMs. ■

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Indian Auto Ancillary Industry

Internationally, India is regarded as one of the most competitive auto parts manufacturers. Some recent instances from this industry further assert the positive sentiment in this industry. The industry is receiving investments, new plants are being commissioned, and also capacity additions are underway. However, the pace needs to gear up.

The Indian auto ancillary industry is broadly classified into some major product segments, namely - engine and engine parts, drive transmission and steering parts, suspension and braking parts, electricals, equipment and others.

The sector clocked a turnover of US\$ 43.5 bn during 2011-12, recording a growth of 20%. It has the potential to zoom to a level of US\$ 113 bn by the year 2020-21.

India has about 400 major players in the auto components field catering to the OE market. Characterized by high quality and economical prices, India is regarded globally as amongst the most competitive parts manufacturers.

The auto ancillary industry of India is poised for rapid growth in the coming years. The industry is expected to touch a level of US\$ 145 bn by 2016.

India is likely to be the third largest market for light vehicles (cars and LCVs) by 2020, when production should touch the 12

mn mark from a level of 2.7 million in 2010. During 2011-12, exports of automobiles from India have touched a figure of 2.9 million - registering a growth of 25%.

The auto ancillary market is expected to witness steady growth in the next five years. The OEMs and auto aftermarket is generating huge demand for the auto ancillary products.

Although global economic slowdown has affected the industry, huge domestic demand has been able to help in maintaining a positive sentiment in it.

Growth in the domestic replacement market too is offering a significant upward boost.

The auto components industry is witnessing investments and additions of plant capacities. Some of the component manufacturers have shown higher profits in the quarter ending September 30, 2013. Some have got enhanced sales turnover.

The auto components industry is expected to invest around Rs 70 billion (US\$ 1.13 billion) over the next three years on new

projects, as per rating agency ICRA's estimates.

Some recent instances from this industry further assert the positive sentiment in it. Sales wise: Bosch has posted net sales of Rs 2,104.16 crore in the quarter ended September 30 - against last year's Rs 2,030.30 crore for the same period. Gabriel India has reported a standalone sales turnover of Rs. 317 crore in the quarter ended Sep 30 - against last year's Rs. 304.49 crore for the same period. Profit wise: Bosch's profit has gone up in the quarter ended Sep 30 by 15.48% compared to the same period last year. However, Gabriel's net profit has slipped by Rs.1.17 crore from Rs. 12.68 crore (Qtr ended on Sep 30, 2012) to Rs. 11.51 crore (Qtr ended on Sep 30, 2013). New investments: Faurecia Interior Systems India, a part of the French multinational Faurecia SA, is planning to invest Rs. 30 crore in its Chennai plant. Bosch will invest Rs. 1,500 crore on Bidadi and Adugodu projects in Karnataka over the next seven years. ■

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TOP 500

MANUFACTURING COMPANIES

Each year Industry 2.0 analyzes the performance of the nation's largest and most profitable manufacturing companies. In the 11th annual ranking of the Top 250 Manufacturers, we present organizations that have recorded outstanding achievements for the 2011 financial year (year ending March 2012).

Data analysis by **Aman Shukla**, Research Manager, 9.9 Media

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Manufacturers of Solid Carbide Tools - Drills, End Mills, Reamers.



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ISO 9001:2008
ISO 14001:2004
OHSAS 18001:2007

Trial Report			
Customer	Brakes India Ltd	Product / Component	Hub
Date Of Trial	Jul-05	Report No.	05/09-05/Brakes India
Machine	Component Rough Sketch and Mark The Operation Position		Material
BFW VMC			S.G.Iron
Area			Hardness
Hub			180 to 240 BHN
Tool Clamping			Surface Preparation
Collet Chuck			Milling
Comp. Clamping			Operation
Manual			Drilling
Coolant Type			Coolant Pressure
Emulsion			15 Bar
SAVINGS			
Change In Feed Rates		Tool Life	
Parameters	Present Tool	Proposed Tool	
Tool Manufactures	HAM	GW Precision	
Tool Geometry	Similar to Delta	GW 105	
Internal or External Coolant	External	External	
Type of Coating	TiAlN	TiAlN	
Run Out on Cutting Edge	10 Microns	10 Microns	
Cutting Diameter (mm)	12.55	12.55	
Cutting Length (mm)	30.0	30.0	
No of Holes per component	4.0	4.0	
Cutting Speed (m / min)	83	80	
Spindle Speed (RPM)	2200	2120	
Feed Rate (mm/Rev)	0.25	0.5	
Table Feed (mm/min)	550	1060	
No. of Peck Cycles	No Pecks	No Pecks	
Cycle Time For Operation	28.0	20.0	
Comp. Per Edge (New)	2000	2500	
Tool Life/sharpening	1200	2200	
No of Regrinding	5	5	
Total No of Components Per Drill	8000	13500	
Conclusion			
68 % Increase in Tool Life and 28% Reduction In Cycle Time			
Customer Comments			
GW Engineer		Customer :	
Sign :		Sign:	
Name :		Name :	
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TOP 500 RANKINGS PROCESS

The rankings of large manufacturing companies that are presented in the following pages have been derived through an intensive analysis of financial data to provide you with an insight into the performance of this key segment of the Indian manufacturing industry.

Our process started with identifying the various sectors that comprise the manufacturing industry in India. Subsequently, the CMIE Prowess database was used to obtain data on key performance financial indicators for all companies in the manufacturing sector. The CMIE Prowess database contains detailed information on more than 10,000 manufacturing companies. The companies that were selected for this year's analysis needed to have complete financial data for the years 2010-11 and 2011-12. Subsequently, all companies with negative Profit after Tax (PAT) for the year 2011-12 were eliminated from our list. Also, all companies that did not have complete data for the necessary parameters were removed from the list. This left us with a grand total of 500 manufacturing companies for this year's ranking process.

Since the manufacturing industry has a diverse range of organizations, we divided the total list into two groups. Companies with net revenues equal to or greater than Rs. 300 crore for the financial year 2009-10 were classified as "Top Manufacturing Companies"; while companies with net revenues less than Rs. 300 crore and more than Rs. 10 crore were grouped into "Top SMB Manufacturing Companies". This year we have an equal split of 250 companies in each Large and SMB ranking.

ABOUT THE NUMBERS

All data used for the ranking of companies has been obtained from the CMIE Prowess database. Astute observers will discern that the numbers published in this volume are not an exact replica of the data from original sources. The reason for this is simple. Data in

original sources (like annual accounts of companies) often lacks uniformity of meaning and scope. Definitions vary from company to company, and even from year to year. A meaningful analysis of

the performance of companies or their comparisons with others can only be done if the data is re-stated, wherever necessary, to maintain consistency. This process of making data consistent is often termed as "normalization".

The analysts at CMIE have developed a proprietary methodological framework to re-classify the information provided in the annual corporate statement of accounts. They clearly and unambiguously define every financial parameter—and then re-classify the information from the corporate annual accounts to meet the definition. Consequently, it is likely that the data obtained from Prowess, and published in this volume, is at variance from the original sources. Further, all data has been annualized to ensure consistency in analysis.

THE RANKING

The ranking was derived by comparing the performance of the selected companies across nine parameters (sales turnover, absolute increase in sales, percentage change in the sales turnover, net profit, increase in net profit, PAT/Sales ratio, return on capital employed and increase across two financial years). This method offers the advantage of eliminating any subjectivity associated with assignment of weights to the parameters considered for ranking the performance of companies. Scores for all parameters were assigned to each company based on the relative rank of an individual company (to the entire set) on that parameter. The composite scores for each company were then calculated as the sum of the scores obtained for each of the nine parameters. The companies were finally ranked on the composite score, with the lowest score securing the highest rank. ■

Industry Sector	Distribution
FMCG	10%
Pharmaceuticals	8%
Capital Goods-Non Electrical Equipment	8%
Cement	7%
Steel	7%
Auto Ancillaries	6%
Diamond, Gems and Jewellery	5%
Textiles	4%
Chemicals	4%
Fertilizers	4%
Automobile	4%
Mining & Mineral products	3%
Non Ferrous Metals	2%
Agro Chemicals	2%
Capital Goods - Electrical Equipment	2%
Castings, Forgings & Fastners	2%
Consumer Durables	2%
Miscellaneous	2%
Cables	2%
Paints/Varnish	2%
Crude Oil & Natural Gas	1%
Edible Oil	1%
Plantation & Plantation Products	1%
Refineries	1%
Sugar	1%
Tobacco Products	1%
Tyres	1%
Cement - Products	1%
Plastic products	1%
Alcoholic Beverages	0%
Ceramic Products	0%
Diversified	0%
Engineering	0%
Glass & Glass Products	0%
IT - Hardware	0%
Leather	0%
Media - Print/Television/Radio	0%
Packaging	0%
Petrochemicals	0%
Readymade Garments/ Apparels	0%
Sanitaryware	0%
Total	100%
Total companies: 250	



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GAS-BIOGAS ROOTS BLOWERS



WATER COOLED ROOTS BLOWERS



EXPO SERIES ROOTS BLOWERS



TRILOBE ROOTS BLOWERS



TRILOBE WATER COOLED BLOWERS



VERTICAL TRILOBE ROOTS BLOWERS



PACKAGE BLOWER SYSTEMS



ACOUSTIC HOODS



MECHANICAL VACUUM BOOSTERS



CANNED MOTOR MECHANICAL VACUUM BOOSTERS



MECHANICAL VAPOR COMPRESSORS

Solvent Recovery



INDUSTRIAL VACUUM SYSTEMS

For Semiconductor & FPD/Solar Application

Vacuum Distillation



INDUSTRIAL VACUUM SYSTEMS

Waste Oil Rerefining



INDUSTRIAL VACUUM SYSTEMS

Solvent Recovery



DRY SCREW HIGH VACUUM PUMPING SYSTEMS

For Semiconductor & FPD/Solar Application



DRY VACUUM PUMPS

Exploring Heights
Setting Benchmarks
To Become World Class



DRY VACUUM PUMPS

Roots Blowers | Mechanical Vacuum Boosters | Dry Screw Vacuum Pumps
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INDUSTRY 2.0 TOP 500 Manufacturing Companies

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
2013							
1	South Eastern Coalfields Ltd	Mining & Mineral products	Mining / Minerals	13097.58	18225.75	5128.17	
2	Gujarat Fluorochemicals Ltd	Chemicals	Industrial Gas	982.85	2069.00	1086.15	
3	Shree Cement Ltd	Cement	Cement - Major - North India	3453.53	5898.12	2444.59	
4	Oil India Ltd	Crude Oil & Natural Gas	Oil Exploration / Allied Services	11613.68	17215.00	5601.32	
5	UltraTech Cement Ltd	Cement	Cement - Major - North India	13312.58	18309.85	4997.27	
6	Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	3107.57	4015.56	907.99	
7	ITC Ltd	Tobacco Products	Cigarettes	21458.98	25147.46	3688.48	
8	Divis Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	1314.87	1844.93	530.06	
9	Oil & Natural Gas Corp'n Ltd	Crude Oil & Natural Gas	Oil Exploration / Allied Services	68316.17	76488.02	8171.85	
10	Samsung India Electronics Ltd	Consumer Durables	Electronics - TV / Audio / VCR / VCP	14870.40	19534.60	4664.20	
11	Eastern Coalfields Ltd	Mining & Mineral products	Mining / Minerals	7049.90	10231.77	3181.87	
12	Navin Fluorine International Limited	Chemicals	Chemicals - Organic - Large	430.74	703.86	273.12	
13	Intas Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	1947.38	2622.22	674.84	
14	Kalyan Jewellers India Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	3350.45	4862.02	1511.57	
15	Titan Industries Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Large	6520.89	8838.38	2317.49	
16	Amara Raja Batteries Ltd	Auto Ancillaries	Auto Ancillaries - Batteries	1761.05	2367.36	606.31	
17	Hindustan Copper Ltd	Non Ferrous Metals	Metal - Copper / Copper Alloy Products	1171.00	1491.61	320.61	
18	RSPL Ltd	FMCG	Detergents / Intermediates	1936.57	2558.80	622.23	
19	Vikas Wsp Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	546.01	1063.57	517.56	
20	Ambuja Cements Ltd	Cement	Cement - Major - North India	8554.26	9730.30	1176.04	
21	Mahindra Vehicles Manufacturers Ltd	Automobile	Automobiles - LCVs/HCVs	1180.89	4476.17	3295.28	
22	Chettinad Cement Corporation Ltd	Cement	Cement - Major - South India	1544.17	2059.90	515.73	
23	Madras Cements Ltd	Cement	Cement - Major - South India	2616.22	3256.74	640.52	
24	Arvind Ltd	Textiles	Textiles - Denim Fabric	2683.26	3494.12	810.86	

Industry 2.0 presents the Batch of 2012.

Meet the top performers of India who have scored big through innovative thinking, cost-optimisation strategies, intelligent marketing and quality products and services, and, of course, sheer hard work.

CHANGE IN NET SALES	PERCENTAGE	PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
		2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
39.15		4190.40	6468.73	2300.82	4098.68	1797.86	78.14	47.60	52.40	4.80	10.08	17.57	22.49
110.51		426.22	786.83	263.63	431.60	167.97	63.71	15.05	38.37	23.32	154.95	26.82	20.86
70.79		961.46	1796.20	209.70	618.50	408.80	194.95	6.98	16.29	9.31	133.38	6.07	10.49
48.23		5146.00	6120.05	2887.73	3446.92	559.19	19.36	28.15	29.13	0.98	3.48	24.86	20.02
37.54		2821.55	4519.29	1404.23	2446.19	1041.96	74.20	19.45	22.56	3.11	15.99	10.55	13.36
29.22		1518.21	2101.47	1383.80	1927.98	544.18	39.33	23.28	27.03	3.75	16.11	44.53	48.01
17.19		8012.13	9694.00	4987.61	6162.37	1174.76	23.55	48.67	51.31	2.64	5.42	23.24	24.50
40.31		534.65	761.47	435.57	545.97	110.40	25.35	28.00	34.11	6.11	21.82	33.13	29.59
11.96		29745.98	38092.45	18924.00	25122.92	6198.92	32.76	24.93	28.41	3.48	13.96	27.70	32.85
31.37		427.20	1065.50	76.10	361.10	285.00	374.51	16.53	42.72	26.19	158.44	0.51	1.85
45.13		292.65	1163.52	106.57	962.13	855.56	802.82	1.73	10.14	8.41	486.13	1.51	9.40
63.41		123.12	340.71	71.64	231.24	159.60	222.78	30.67	63.84	33.17	108.15	16.63	32.85
34.65		376.66	605.64	281.52	442.90	161.38	57.32	24.08	27.10	3.02	12.54	14.46	16.89
45.12		67.80	302.58	27.79	133.77	105.98	381.36	25.11	39.30	14.19	56.51	0.83	2.75
35.54		668.00	927.07	430.41	600.16	169.75	39.44	65.50	66.57	1.07	1.63	6.60	6.79
34.43		265.16	369.17	148.10	215.06	66.96	45.21	32.12	38.42	6.30	19.61	8.41	9.08
27.38		436.66	618.52	224.10	323.44	99.34	44.33	28.51	34.62	6.11	21.43	19.14	21.68
32.13		179.82	278.67	106.34	172.65	66.31	62.36	22.10	30.64	8.54	38.64	5.49	6.75
94.79		188.72	300.04	122.23	154.68	32.45	26.55	15.37	23.15	7.78	50.62	22.39	14.54
13.75		2200.65	2542.71	1228.86	1297.06	68.20	5.55	22.60	25.76	3.16	13.98	14.37	13.33
279.05		172.90	401.88	26.42	121.77	95.35	360.90	6.91	15.67	8.76	126.77	2.24	2.72
33.40		520.93	690.50	75.17	188.00	112.83	150.10	9.12	16.98	7.86	86.18	4.87	9.13
24.48		657.93	970.50	210.98	385.11	174.13	82.53	9.79	14.42	4.63	47.29	8.06	11.83
30.22		438.19	888.85	134.80	434.23	299.43	222.13	8.95	12.12	3.17	35.42	5.02	12.43

LEGEND
1 Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Misc Indirect Taxes **2** PAT = PBT - Taxes **3** PAT Net of P&E = PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses **4** ROCE = PAT Net of P&E/Average Capital Employed **5** Capital Employed = Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants **6** Average Capital Employed = (Capital Employed + Previous Year Annual Capital Employed) / **2** **7** PBDITA = (PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges) / Source of Data: CME Process

INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
25	Supreme Industries Ltd	Plastic products	Plastics - Sheets	2468.98	2965.30	496.32	
26	Godrej Agrovet Ltd	Miscellaneous	Food - Processing - Others	1596.68	2196.58	599.90	
27	Mahanadi Coalfields Ltd	Mining & Mineral products	Mining / Minerals	9206.90	11554.62	2347.72	
28	Tata Chemicals Ltd	Fertilizers	Fertilizers - Phosphatic - Single Super Phosphate	6332.86	7987.28	1654.42	
29	Bharat Forge Ltd	Castings, Forgings & Fastners	Forgings - Large	2947.00	3685.98	738.98	
30	Hindustan Zinc Ltd	Non Ferrous Metals	Metal - Zinc	10039.17	11405.31	1366.14	
31	Orient Paper & Industries Ltd	Cement	Cement Products	2018.40	2544.98	526.58	
32	Dr Reddys Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	5242.80	6686.30	1443.50	
33	Jubilant Foodworks Ltd	Miscellaneous	Food And Dairy Products - Multinational	678.28	1017.36	339.08	
34	Frigorifico Allana Ltd	FMCG	Food And Dairy Products - Indian - Large	1381.71	1835.97	454.26	
35	Rolls-Royce India Pvt Ltd	Engineering	Engineering - Light - General - Medium / Small	191.02	915.77	724.75	
36	Rajesh Exports Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Large	20533.75	25653.85	5120.10	
37	Asian Paints Ltd	Paints/Varnish	Paints / Varnishes	6621.01	8335.32	1714.31	
38	Havells India Ltd	Capital Goods - Electrical Equipment	Electric Equipment - Switchgears/Relays/Circuits	3010.31	3783.23	772.92	
39	Cipla Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	6331.09	6977.50	646.41	
40	Sterlite Industries (India) Ltd	Non Ferrous Metals	Metal - Copper / Copper Alloy Products	15307.14	18092.06	2784.92	
41	Hero MotoCorp Ltd	Automobile	Automobiles - Motorcycles / Mopeds	19397.93	23579.03	4181.10	
42	JCB India Pvt Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - Material Handling	4450.52	5455.45	1004.93	
43	J K Cements Ltd	Cement	Cement - Major - North India	2094.35	2546.79	452.44	
44	Andhra Sugars Ltd	Diversified	Diversified - Medium / Small	504.99	757.59	252.60	
45	India Cements Ltd	Cement	Cement - Major - South India	3500.72	4203.40	702.68	
46	Procter & Gamble Hygiene and Health Care Ltd	FMCG	Personal Care - Multinational	1002.88	1297.41	294.53	
47	Mahindra & Mahindra Ltd	Automobile	Automobiles - Tractors	23460.26	31847.19	8386.93	
48	India Glycols Ltd	Chemicals	Chemicals - Alcohol-based	1632.66	2575.24	942.58	
49	Gitanjali Gems Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Large	5067.09	7755.47	2688.38	
50	Balaji Wafers Pvt Ltd	FMCG	Food - Processing - Others	543.61	716.27	172.66	
51	Page Industries Ltd	Readymade Garments/ Apparells	Textiles - Readymade Apparel	491.56	696.56	205.00	
52	Ratnamani Metals & Tubes Ltd	Steel	Steel - Medium / Small	813.67	1221.74	408.07	
53	Jindal Steel & Power Ltd	Steel	Steel - Sponge Iron	9574.17	13333.95	3759.78	
54	Kajaria Ceramics Ltd	Ceramic Products	Ceramics - Tiles	953.27	1312.79	359.52	
55	Welspun India Ltd	Textiles	Textiles - Terry Towels	2049.19	2590.48	541.29	
56	Deepak Fertilizers & Petrochemicals Corp Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	1564.81	2342.53	777.72	
57	Godrej Industries Ltd	Chemicals	Chemicals - Organic - Large	1112.33	1438.04	325.71	
58	VST Industries Ltd	Tobacco Products	Cigarettes	578.43	684.43	106.00	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	20.10	368.35	485.78	174.97	240.52	65.55	37.46	34.46	40.97	6.51	18.89	7.09	8.11
	37.57	51.98	139.26	29.80	80.81	51.01	171.17	10.81	32.17	21.36	197.59	1.87	3.68
	25.50	4264.97	5785.08	2609.32	3709.51	1100.19	42.16	44.51	39.61	-4.90	-11.01	28.34	32.10
	26.12	964.65	1199.22	408.49	586.60	178.11	43.60	10.08	13.14	3.06	30.36	6.45	7.34
	25.08	762.07	912.46	310.83	362.07	51.24	16.48	16.54	19.95	3.41	20.62	10.55	9.82
	13.61	6452.57	7569.16	4900.49	5526.04	625.55	12.77	29.34	28.14	-1.20	-4.09	48.81	48.45
	26.09	334.96	449.08	143.10	212.28	69.18	48.34	18.88	23.71	4.83	25.58	7.09	8.34
	27.53	1309.70	1629.50	893.40	912.40	19.00	2.13	15.10	16.75	1.65	10.93	17.04	13.65
	49.99	122.10	192.46	72.00	105.64	33.64	46.72	49.30	58.17	8.87	17.99	10.62	10.38
	32.88	139.70	208.37	78.44	128.83	50.39	64.24	17.62	25.24	7.62	43.25	5.68	7.02
	379.41	23.28	53.02	23.28	53.02	29.74	127.75	35.61	57.92	22.31	62.65	12.19	5.79
	24.94	437.45	803.30	247.99	412.43	164.44	66.31	11.82	17.06	5.24	44.33	1.21	1.61
	25.89	1233.15	1493.73	775.15	958.39	183.24	23.64	60.79	57.55	-3.24	-5.33	11.71	11.50
	25.68	358.74	462.86	242.05	305.43	63.38	26.18	24.16	26.01	1.85	7.66	8.04	8.07
	10.21	1412.34	1730.16	960.39	1123.96	163.57	17.03	17.94	19.77	1.83	10.20	15.17	16.11
	18.19	2343.80	2767.76	1419.71	1657.48	237.77	16.75	7.75	10.08	2.33	30.06	9.27	9.16
	21.55	2822.31	3983.35	1927.90	2378.13	450.23	23.35	55.71	51.47	-4.24	-7.61	9.94	10.09
	22.58	799.08	886.51	482.51	547.95	65.44	13.56	51.95	51.01	-0.94	-1.81	10.84	10.04
	21.60	314.92	555.64	64.05	177.33	113.28	176.86	8.61	16.76	8.15	94.66	3.06	6.96
	50.02	109.31	198.17	36.21	93.42	57.21	158.00	10.63	20.08	9.45	88.90	7.17	12.33
	20.07	475.62	919.00	68.10	292.97	224.87	330.21	3.41	10.48	7.07	207.33	1.95	6.97
	29.37	198.94	251.13	150.88	181.29	30.41	20.16	31.08	34.25	3.17	10.20	15.04	13.97
	35.75	4005.96	4344.78	2662.10	2878.89	216.79	8.14	29.92	25.44	-4.48	-14.97	11.35	9.04
	57.73	202.67	364.05	25.62	104.59	78.97	308.24	7.81	12.97	5.16	66.07	1.57	4.06
	53.06	351.06	548.74	224.60	258.34	33.74	15.02	8.96	11.83	2.87	32.03	4.43	3.33
	31.76	75.87	137.54	45.67	88.61	42.94	94.02	32.32	43.93	11.61	35.92	8.40	12.37
	41.70	104.43	154.76	58.55	89.98	31.43	53.68	45.69	54.18	8.49	18.58	11.91	12.92
	50.15	172.19	215.34	83.17	111.44	28.27	33.99	19.20	22.82	3.62	18.85	10.22	9.12
	39.27	3916.65	4534.16	2064.12	2110.65	46.53	2.25	17.90	15.39	-2.51	-14.02	21.56	15.83
	37.71	148.76	201.73	60.66	80.72	20.06	33.07	27.01	34.28	7.27	26.92	6.36	6.15
	26.41	155.65	451.11	-99.78	117.11	216.89	-217.37	9.04	14.82	5.78	63.94	-4.87	4.52
	49.70	376.42	440.18	186.62	212.97	26.35	14.12	17.33	17.94	0.61	3.52	11.93	9.09
	29.28	227.98	298.77	133.43	201.56	68.13	51.06	5.99	10.51	4.52	75.46	12.00	14.02
	18.33	159.67	235.49	95.01	142.51	47.50	49.99	53.65	76.92	23.27	43.37	16.43	20.82

LEGEND
1 Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes
2 PAT = PBT - Taxes
3 PAT Net of P&E = PAT - Prior Period Extra Ordinary Income - Prior Period Extra Ordinary Expenses
4 ROCE = PAT Net of P&E/Average Capital Employed
5 Capital Employed = Paid-up Equity Capital + Paid-up Foreign Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants
6 Average Capital Employed = (Capital Employed + Previous Year Annual Capital Employed) / 2
7 PBDITA = PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges [Source of Data: CME Propress]

INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
59	Ewac Alloys Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	184.48	351.21	166.73	
60	Carborundum Universal Ltd	Capital Goods-Non Electrical Equipment	Abrasives and Grinding Wheels	925.29	1125.37	200.08	
61	Thangamayil Jewellery Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	657.88	1131.51	473.63	
62	Glaxosmithkline Pharma Ltd	Pharmaceuticals	Pharmaceuticals - Multinational	2375.88	2630.30	254.42	
63	Fleetguard Filters Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Large	564.53	744.64	180.11	
64	Emami Ltd	FMCG	Personal Care - Indian - Large	1202.38	1389.82	187.44	
65	Bannari Amman Sugars Ltd	Sugar	Sugar - Integrated	826.77	1184.11	357.34	
66	Bhushan Power & Steel Ltd	Steel	Steel - Large	4678.44	6751.09	2072.65	
67	Eicher Motors Ltd	Automobile	Automobiles - LCVs/HCVs	671.45	1049.26	377.81	
68	Mylan Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	2877.55	3952.38	1074.83	
69	GlaxoSmithkline Consumer Healthcare Ltd	FMCG	Food And Dairy Products - Multinational	2765.00	3187.49	422.49	
70	Pidilite Industries Ltd	Chemicals	Chemicals - Organic - Large	2367.03	2816.32	449.29	
71	Hindustan Unilever Ltd	FMCG	Personal Care - Multinational	19735.51	22116.37	2380.86	
72	Marico Ltd	FMCG	Personal Care - Indian - Large	2350.41	2965.35	614.94	
73	Bharat Dynamics Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Large	937.04	955.70	18.66	
74	Bharat Heavy Electricals Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Large	42234.38	47963.74	5729.36	
75	Transpek-Silox Industry Ltd	Chemicals	Chemicals - Organic - Medium / Small	459.70	575.34	115.64	
76	Balkrishna Industries Ltd	Tyres	Tyres - Large	1934.14	2819.96	885.82	
77	Northern Coalfields Ltd	Mining & Mineral products	Mining / Minerals	9072.27	9711.71	639.44	
78	Britannia Industries Ltd	FMCG	Food And Dairy Products - Multinational	4223.52	4974.19	750.67	
79	Munjjal Showa Ltd	Auto Ancillaries	Auto Ancillaries - Shock Absorbers	1289.32	1556.88	267.56	
80	Bhushan Steel Ltd	Steel	Steel - Large	7000.46	9941.41	2940.95	
81	Gujarat Mineral Development Corporation Ltd	Mining & Mineral products	Mining / Minerals	1421.10	1630.70	209.60	
82	Central Coalfields Ltd	Mining & Mineral products	Mining / Minerals	7075.93	8581.88	1505.95	
83	MRF Ltd	Tyres	Tyres - Large	9743.17	11870.18	2127.01	
84	K C P Ltd	Cement	Cement - Major - South India	316.24	600.47	284.23	
85	Butterfly Gandhimathi Appliances Ltd	Consumer Durables	Domestic Appliances - White Goods	203.19	591.82	388.63	
86	Commercial Engineers & Body Builders Company Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	216.73	468.63	251.90	
87	Indagro Foods Ltd	FMCG	Food - Processing - Others	645.34	808.35	163.01	
88	Colgate-Palmolive (India) Ltd	FMCG	Personal Care - Multinational	2286.12	2693.23	407.11	
89	Torrent Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	1751.73	2076.04	324.31	
90	Deccan Cements Ltd	Cement	Cement - Mini - South India	380.79	585.01	204.22	
91	TVS Motor Company Ltd	Automobile	Automobiles - Motorcycles / Mopeds	6288.02	7141.52	853.50	
92	Gujarat Alkalies & Chemicals Ltd	Chemicals	Chlor-Alkali	1434.67	1710.97	276.30	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	90.38	42.44	85.34	27.28	55.29	28.01	102.68	87.64	133.84	46.20	52.72	14.79	15.74
	21.62	224.67	250.36	124.26	146.67	22.41	18.03	22.93	29.11	6.18	26.95	13.43	13.03
	71.99	58.54	118.07	31.33	59.06	27.73	88.51	30.93	35.58	4.65	15.03	4.76	5.22
	10.71	619.80	864.74	430.60	577.26	146.66	34.06	45.09	45.15	0.06	0.13	18.12	21.95
	31.90	71.83	111.42	47.54	75.62	28.08	59.07	40.33	51.22	10.89	27.00	8.42	10.16
	15.59	296.92	330.33	227.49	256.81	29.32	12.89	31.50	34.98	3.48	11.05	18.92	18.48
	43.22	150.08	229.98	53.06	105.67	52.61	99.15	7.25	12.49	5.24	72.28	6.42	8.92
	44.30	1416.47	2056.09	437.86	534.07	96.21	21.97	6.70	7.23	0.53	7.91	9.36	7.91
	56.27	156.87	191.21	124.55	144.76	20.21	16.23	22.34	23.47	1.13	5.06	18.55	13.80
	37.35	720.88	803.48	465.72	469.24	3.52	0.76	27.21	26.09	-1.12	-4.12	16.18	11.87
	15.28	589.71	687.19	355.21	436.76	81.55	22.96	50.23	49.06	-1.17	-2.33	12.85	13.70
	18.98	471.95	516.55	303.89	334.51	30.62	10.08	30.60	30.42	-0.18	-0.59	12.84	11.88
	12.06	3158.10	3688.52	2305.99	2691.40	385.41	16.71	95.91	86.21	-9.70	-10.11	11.68	12.17
	26.16	433.77	459.11	315.32	336.59	21.27	6.75	28.66	27.35	-1.31	-4.57	13.42	11.35
	1.99	115.99	399.63	51.71	234.96	183.25	354.38	13.02	47.46	34.44	264.52	5.52	24.59
	13.57	9604.29	11153.54	6011.20	7039.96	1028.76	17.11	35.94	28.56	-7.38	-20.53	14.23	14.68
	25.16	58.65	112.01	36.15	72.22	36.07	99.78	29.32	51.39	22.07	75.27	7.86	12.55
	45.80	370.04	509.19	185.56	268.52	82.96	44.71	20.17	18.06	-2.11	-10.46	9.59	9.52
	7.05	4329.59	4665.97	2445.45	2770.09	324.64	13.28	39.62	34.39	-5.23	-13.20	26.96	28.52
	17.77	280.40	337.76	145.29	186.74	41.45	28.53	23.21	25.08	1.87	8.06	3.44	3.75
	20.75	83.33	124.29	34.02	67.13	33.11	97.33	19.28	31.35	12.07	62.60	2.64	4.31
	42.01	2099.92	3031.42	1005.09	1023.47	18.38	1.83	9.47	9.04	-0.43	-4.54	14.36	10.30
	14.75	689.97	830.89	375.07	486.83	111.76	29.80	34.63	33.94	-0.69	-1.99	26.39	29.85
	21.28	2113.79	2195.13	1246.83	1319.55	72.72	5.83	47.63	36.48	-11.15	-23.41	17.62	15.38
	21.83	1238.95	1293.01	619.42	572.36	-47.06	-7.60	14.83	19.29	4.46	30.07	6.36	4.82
	89.88	82.24	152.07	41.35	61.53	20.18	48.80	11.59	17.25	5.66	48.84	13.08	10.25
	191.26	24.08	63.46	15.19	30.41	15.22	100.20	28.76	40.75	11.99	41.69	7.48	5.14
	116.23	20.39	72.47	5.70	40.80	35.10	615.79	8.49	20.88	12.39	145.94	2.63	8.71
	25.26	63.80	109.69	36.77	64.86	28.09	76.39	18.47	28.79	10.32	55.87	5.70	8.02
	17.81	555.80	629.21	402.58	446.47	43.89	10.90	140.48	134.36	-6.12	-4.36	17.61	16.58
	18.51	455.04	474.38	290.86	311.25	20.39	7.01	25.70	25.45	-0.25	-0.97	16.60	14.99
	53.63	69.02	118.91	1.99	47.76	45.77	2300.00	8.99	19.18	10.19	113.35	0.52	8.16
	13.57	427.67	491.08	194.58	249.07	54.49	28.00	17.57	19.36	1.79	10.19	3.09	3.49
	19.26	281.39	382.90	114.30	153.61	39.31	34.39	8.28	12.76	4.48	54.11	7.97	8.98

LEGEND
1 Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes
2 PAT = PBT - Taxes
3 PAT Net of P&E = PAT - Prior Period Extra Ordinary Income - Prior Period Extra Ordinary Expenses
4 ROCE = PAT Net of P&E/Average Capital Employed
5 Capital Employed = Paid-up Equity Capital + Paid-up Foreign Equity Capital + Paid-up Preference Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants
6 Average Capital Employed = (Capital Employed + Previous Year Annual Capital Employed (Capital Employed)) / 2
7 PBDITA = PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges [Source of Data: CME Prowess]

INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
93	Praj Industries Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Large	552.93	880.44	327.51	
94	Rashtriya Ispat Nigam Ltd	Steel	Steel - Large	10570.49	13251.04	2680.55	
95	Redington India Ltd	IT - Hardware	Computers - Peripherals / Accessories	8131.95	9840.41	1708.46	
96	Lupin Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	4494.88	5384.83	889.95	
97	Uttam Galva Metallics Ltd	Steel	Steel - Large	767.51	1728.90	961.39	
98	S.Kumars Nationwide Ltd	Textiles	Textiles - Weaving	2757.58	3510.80	753.22	
99	Ipca Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	1881.10	2329.37	448.27	
100	Berger Paints India Ltd	Paints/Varnish	Paints / Varnishes	2107.10	2662.09	554.99	
101	Auro Gold Jewellery Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	1775.34	2561.01	785.67	
102	AIA Engineering Ltd	Castings, Forgings & Fastners	Castings - Steel / Alloy	985.35	1272.44	287.09	
103	EID Parry (India) Ltd	Sugar	Sugar - Integrated	1271.41	1541.79	270.38	
104	Amtek India Ltd	Auto Ancillaries	Auto Ancillaries - Others	1428.49	1874.56	446.07	
105	Glenmark Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	1210.75	1619.98	409.23	
106	Mideast Integrated Steels Ltd	Steel	Steel - Pig Iron	379.12	546.76	167.64	
107	Sarda Energy & Minerals Ltd	Steel	Steel - Medium / Small	884.74	1100.18	215.44	
108	Coal India Ltd	Mining & Mineral products	Mining / Minerals	461.24	464.29	3.05	
109	JK Lakshmi Cement Ltd	Cement	Cement - Major - North India	1322.24	1718.10	395.86	
110	Alembic Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	1164.93	1374.30	209.37	
111	Honda Motorcycle & Scooter India Pvt Ltd	Automobile	Automobiles - Motorcycles / Mopeds	5867.33	7817.71	1950.38	
112	Parekh Aluminex Ltd	Non Ferrous Metals	Aluminium - Sheets / Coils / Wires / Others	902.35	1369.75	467.40	
113	Avanti Feeds Ltd	Miscellaneous	Food - Processing - Others	207.69	393.32	185.63	
114	Kirloskar Pneumatic Company Ltd	Capital Goods-Non Electrical Equipment	Compressors / Drilling Equipment	491.73	666.61	174.88	
115	Graphite India Ltd	Capital Goods-Non Electrical Equipment	Electrodes - Graphites	1225.94	1670.84	444.90	
116	Sagar Cements Ltd	Cement	Cement - Mini - South India	487.27	691.71	204.44	
117	Sterling Agro Industries Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	921.29	1265.20	343.91	
118	Amtek Auto Ltd	Auto Ancillaries	Auto Ancillaries - Brakes	1913.18	2310.66	397.48	
119	Shakti Bhog Foods Ltd	FMCG	Food - Processing - Others	3271.99	4068.30	796.31	
120	Alkem Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	1652.44	1953.39	300.95	
121	Madras Fertilizers Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	1622.83	2207.77	584.94	
122	Alok Industries Ltd	Textiles	Textiles - Weaving	6388.43	8900.86	2512.43	
123	Syngenta India Ltd	Agro Chemicals	Pesticides / Agrochemicals - Multinational	2076.65	2539.90	463.25	
124	Hyundai Motor India Ltd	Automobile	Automobiles - passenger cars	19465.42	22103.48	2638.06	
125	JVL Agro Industries Ltd	Edible Oil	Vanaspati - Large	2180.79	2958.23	777.44	
126	Eaton Technologies Pvt Ltd	Auto Ancillaries	Auto Ancillaries - Others	456.57	559.11	102.54	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	59.23	71.09	126.23	53.47	65.83	12.36	23.12	10.93	16.30	5.37	49.13	9.67	7.48
	25.36	1414.59	1647.62	658.49	751.46	92.97	14.12	7.89	8.20	0.31	3.93	6.23	5.67
	21.01	253.81	324.94	128.44	156.81	28.37	22.09	20.58	22.29	1.71	8.31	1.58	1.59
	19.80	975.53	1165.35	809.98	804.37	-5.61	-0.69	22.82	22.70	-0.12	-0.53	18.02	14.94
	125.26	34.33	329.86	15.01	43.34	28.33	188.74	1.49	10.79	9.30	624.16	1.96	2.51
	27.31	605.97	781.60	172.70	179.57	6.87	3.98	14.00	15.99	1.99	14.21	6.26	5.11
	23.83	420.31	476.48	255.37	280.17	24.80	9.71	24.99	23.74	-1.25	-5.00	13.58	12.03
	26.34	253.30	308.10	148.30	177.39	29.09	19.62	30.06	29.09	-0.97	-3.23	7.04	6.66
	44.25	28.18	56.86	15.48	30.02	14.54	93.93	12.57	20.64	8.07	64.20	0.87	1.17
	29.14	211.85	249.49	129.75	150.91	21.16	16.31	23.96	24.45	0.49	2.05	13.17	11.86
	21.27	189.27	274.47	79.26	137.32	58.06	73.25	5.19	10.29	5.10	98.27	6.23	8.91
	31.23	403.06	555.58	113.83	156.30	42.47	37.31	7.51	9.47	1.96	26.10	7.97	8.34
	33.80	357.53	366.08	212.18	265.30	53.12	25.04	11.89	11.74	-0.15	-1.26	17.52	16.38
	44.22	104.42	146.87	42.46	90.27	47.81	112.60	7.34	12.11	4.77	64.99	11.20	16.51
	24.35	160.01	237.57	49.67	114.40	64.73	130.32	7.85	12.09	4.24	54.01	5.61	10.40
	0.66	4933.38	8985.89	4696.10	8065.10	3369.00	71.74	22.72	32.44	9.72	42.78	1018.15	1737.08
	29.94	223.88	391.37	59.13	108.78	49.65	83.97	6.03	9.69	3.66	60.70	4.47	6.33
	17.97	159.51	221.36	81.51	120.54	39.03	47.88	25.10	27.76	2.66	10.60	7.00	8.77
	33.24	704.89	898.42	355.16	412.18	57.02	16.05	54.42	44.21	-10.21	-18.76	6.05	5.27
	51.80	161.70	251.70	67.25	84.66	17.41	25.89	14.53	16.36	1.83	12.59	7.45	6.18
	89.38	12.38	48.10	3.42	28.07	24.65	720.76	8.44	32.49	24.05	284.95	1.65	7.14
	35.56	82.96	104.03	43.91	61.91	18.00	40.99	35.88	40.58	4.70	13.10	8.93	9.29
	36.29	300.70	375.49	172.32	237.89	65.57	38.05	16.85	15.33	-1.52	-9.02	14.06	14.24
	41.96	81.39	124.69	17.41	44.12	26.71	153.42	10.26	20.53	10.27	100.10	3.57	6.38
	37.33	42.22	102.77	10.33	38.22	27.89	269.99	7.48	17.67	10.19	136.23	1.12	3.02
	20.78	467.91	815.16	81.82	291.56	209.74	256.34	6.64	7.57	0.93	14.01	4.28	12.62
	24.34	299.22	436.55	119.57	156.44	36.87	30.84	22.33	22.20	-0.13	-0.58	3.65	3.85
	18.21	419.64	535.79	323.43	425.48	102.05	31.55	22.13	20.14	-1.99	-8.99	19.57	21.78
	36.04	266.12	212.33	169.86	111.99	-57.87	-34.07	9.93	18.04	8.11	81.67	10.47	5.07
	39.33	1838.25	2503.48	404.36	380.53	-23.83	-5.89	10.89	12.85	1.96	18.00	6.33	4.28
	22.31	268.74	315.29	151.67	167.49	15.82	10.43	24.32	24.60	0.28	1.15	7.30	6.59
	13.55	1965.96	2136.57	794.28	836.20	41.92	5.28	20.55	19.66	-0.89	-4.33	4.08	3.78
	35.65	86.14	103.80	50.02	56.89	6.87	13.73	17.05	20.69	3.64	21.35	2.29	1.92
	22.46	308.30	363.93	284.54	346.20	61.66	21.67	50.72	50.83	0.11	0.22	62.32	61.92

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4 ROCE = PAT Net of P&E/Average Capital Employed
5 Capital Employed = Paid-up Equity Capital + Paid-up Foreign Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants
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INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
127	ONGC Videsh Ltd	Crude Oil & Natural Gas	Oil Exploration / Allied Services	5656.10	7553.50	1897.40	
128	Dalmia Cement (Bharat) Ltd	Cement	Cement - Major - South India	1675.69	2251.70	576.01	
129	Tata Coffee Ltd	Plantation & Plantation Products	Coffee	400.74	508.52	107.78	
130	P I Industries Ltd	Agro Chemicals	Pesticides / Agrochemicals - Indian - Large	789.89	954.90	165.01	
131	PC Jeweller Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	1977.06	3041.93	1064.87	
132	Tata Global Beverages Ltd	Plantation & Plantation Products	Tea - Indian - Large	1811.11	2035.29	224.18	
133	KEI Industries Ltd	Cables	Cables - Power - Large	1163.11	1722.30	559.19	
134	Hikal Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	493.52	694.24	200.72	
135	Shree Ganesh Jewellery House (I) Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Large	5243.15	6593.61	1350.46	
136	Motherson Sumi Systems Ltd	Auto Ancillaries	Auto Ancillaries - Electrical	2823.60	3571.80	748.20	
137	ACC Ltd	Cement	Cement - Major - North India	9660.29	11357.96	1697.67	
138	Ahmednagar Forgings Ltd	Castings, Forgings & Fastners	Forgings - Large	908.16	1214.04	305.88	
139	Kwality Dairy (India) Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	1608.04	2394.63	786.59	
140	Ajanta Pharma Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	457.15	599.18	142.03	
141	Hindustan Aeronautics Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	13123.74	14211.06	1087.32	
142	Manali Petrochemicals Ltd	Petrochemicals	Petrochemicals - Others	452.82	573.96	121.14	
143	Bajaj Auto Ltd	Automobile	Automobiles - Scooters and 3-Wheelers	16398.23	19528.98	3130.75	
144	NCL Industries Ltd	Cement	Cement - Mini - South India	361.96	500.07	138.11	
145	Asmi Jewellery India Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	748.13	1136.46	388.33	
146	Reid & Taylor India Ltd	Textiles	Textiles - Others	1251.65	1539.78	288.13	
147	Gitanjali Brands Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Large	1340.40	1914.15	573.75	
148	Greenply Industries Ltd	Miscellaneous	Laminates	1217.41	1643.66	426.25	
149	Akzo Nobel India Ltd	Paints/Varnish	Paints / Varnishes	1096.80	1987.80	891.00	
150	Indian Oil Corporation Ltd	Refineries	Refineries	332245.16	438829.69	106584.53	
151	Sundram Fasteners Ltd	Castings, Forgings & Fastners	Fasteners	1810.72	2146.64	335.92	
152	Vardhman Special Steels Ltd	Steel	Steel - Medium / Small	113.06	526.90	413.84	
153	Shri Lakshmi Cotsyn Ltd	Textiles	Textiles - Processing	1581.23	2146.66	565.43	
154	Bombay Dyeing & Manufacturing Company Ltd	Textiles	Textiles - Texturising	1859.24	2230.81	371.57	
155	Godrej Consumer Products Ltd	FMCG	Personal Care - Indian - Large	2468.90	2980.08	511.18	
156	Kansai Nerolac Paints Ltd	Paints/Varnish	Paints / Varnishes	2255.48	2744.24	488.76	
157	Cadila Healthcare Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln Lrg	2920.30	3150.80	230.50	
158	Paharpur Cooling Towers Ltd	Capital Goods-Non Electrical Equipment	Engineering - Turnkey Services	1159.98	1486.47	326.49	
159	Nestle India Ltd	FMCG	Food And Dairy Products - Multinational	7514.55	8334.53	819.98	
160	Munjal Auto Industries Ltd	Auto Ancillaries	Auto Ancillaries - Others	519.89	675.90	156.01	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	33.55	4256.18	4319.06	2142.46	1876.08	-266.38	-12.43	10.17	10.62	0.45	4.42	37.88	24.84
	34.37	364.17	567.73	-3.62	154.27	157.89	-4361.60	8.25	8.87	0.62	7.52	-0.22	6.85
	26.90	90.96	124.72	55.08	78.85	23.77	43.16	13.00	20.63	7.63	58.69	13.74	15.51
	20.89	124.04	176.60	64.12	100.54	36.42	56.80	28.57	30.75	2.18	7.63	8.12	10.53
	53.86	215.68	349.84	144.86	231.29	86.43	59.66	60.66	42.90	-17.76	-29.28	7.33	7.60
	12.38	283.16	408.99	180.59	302.68	122.09	67.61	10.40	11.77	1.37	13.17	9.97	14.87
	48.08	93.75	151.70	10.56	24.33	13.77	130.40	14.22	21.30	7.08	49.79	0.91	1.41
	40.67	125.11	166.52	44.29	54.08	9.79	22.10	11.03	18.15	7.12	64.55	8.97	7.79
	25.76	389.72	523.93	263.85	293.58	29.73	11.27	30.58	27.07	-3.51	-11.48	5.03	4.45
	26.50	509.50	611.50	287.50	317.20	29.70	10.33	29.01	24.38	-4.63	-15.96	10.18	8.88
	17.57	2112.63	2125.02	1325.26	1061.19	-264.07	-19.93	21.56	22.24	0.68	3.15	13.72	9.34
	33.68	248.67	299.48	108.16	120.87	12.71	11.75	18.04	18.57	0.53	2.94	11.91	9.96
	48.92	101.22	165.36	45.94	90.99	45.05	98.06	24.98	23.17	-1.81	-7.25	2.86	3.80
	31.07	91.23	124.44	46.45	66.49	20.04	43.14	17.79	22.10	4.31	24.23	10.16	11.10
	8.29	3661.61	4056.94	2114.26	2539.43	425.17	20.11	19.08	15.01	-4.07	-21.33	16.11	17.87
	26.75	40.77	66.69	25.28	43.68	18.40	72.78	25.19	36.89	11.70	46.45	5.58	7.61
	19.09	4472.28	4194.03	3339.73	3004.05	-335.68	-10.05	72.94	67.54	-5.40	-7.40	20.37	15.38
	38.16	100.97	137.61	23.41	44.25	20.84	89.02	13.69	21.44	7.75	56.61	6.47	8.85
	51.91	27.16	53.01	11.69	29.88	18.19	155.60	24.98	28.41	3.43	13.73	1.56	2.63
	23.02	469.14	539.65	242.53	296.88	54.35	22.41	23.06	20.29	-2.77	-12.01	19.38	19.28
	42.80	51.24	54.52	22.07	27.59	5.52	25.01	22.25	27.18	4.93	22.16	1.65	1.44
	35.01	118.55	175.69	25.09	53.41	28.32	112.87	9.62	12.83	3.21	33.37	2.06	3.25
	81.24	243.10	286.90	176.60	201.80	25.20	14.27	14.02	11.92	-2.10	-14.98	16.10	10.15
	32.08	16344.67	14264.90	7445.48	3954.62	-3490.86	-46.89	11.58	14.13	2.55	22.02	2.24	0.90
	18.55	234.45	313.15	105.43	112.60	7.17	6.80	15.27	17.99	2.72	17.81	5.82	5.25
	366.04	12.71	52.21	6.96	25.90	18.94	272.13	5.73	14.61	8.88	154.97	6.16	4.92
	35.76	241.49	403.56	75.12	81.36	6.24	8.31	11.04	13.16	2.12	19.20	4.75	3.79
	19.99	267.61	316.81	21.39	59.35	37.96	177.47	11.48	15.44	3.96	34.49	1.15	2.66
	20.70	575.71	801.85	434.96	604.39	169.43	38.95	41.63	25.67	-15.96	-38.34	17.62	20.28
	21.67	338.63	361.57	205.98	215.89	9.91	4.81	30.06	27.47	-2.59	-8.62	9.13	7.87
	7.89	765.90	906.90	610.40	657.50	47.10	7.72	27.19	24.15	-3.04	-11.18	20.90	20.87
	28.15	317.73	356.12	226.58	235.81	9.23	4.07	23.83	21.49	-2.34	-9.82	19.53	15.86
	10.91	1546.36	1856.37	961.55	1067.93	106.38	11.06	69.91	45.10	-24.81	-35.49	12.80	12.81
	30.01	45.30	66.10	24.83	44.32	19.49	78.49	27.46	31.88	4.42	16.10	4.78	6.56

LEGEND
1 Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes
2 PAT = PBT - Taxes
3 PAT Net of P&E = PAT - Prior Period Extra Ordinary Income - Prior Period Extra Ordinary Expenses
4 ROCE = PAT Net of P&E/Average Capital Employed
5 Capital Employed = Paid-up Equity Capital + Paid-up Foreign Equity Capital + Paid-up Reserve & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants
6 Average Capital Employed = (Capital Employed + Previous Year Annual Capital Employed) / 2
7 PBDITA = PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges [Source of Data: CME Propress]

INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
161	Hindalco Industries Ltd	Non Ferrous Metals	Aluminium	23859.21	26596.78	2737.57	
162	Coromandel International Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	7639.26	9823.27	2184.01	
163	Sundaram Clayton Ltd	Auto Ancillaries	Auto Ancillaries - Brakes	805.66	1017.00	211.34	
164	Mangalam Cement Ltd	Cement	Cement - Major - North India	496.13	630.77	134.64	
165	Godawari Power & Ispat Ltd	Steel	Steel - Medium / Small	941.70	1746.03	804.33	
166	Dodla Dairy Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	457.07	636.26	179.19	
167	Tirumala Milk Products Pvt Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	834.49	1175.25	340.76	
168	Pitti Laminations Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	266.49	423.91	157.42	
169	Bayer CropScience Ltd	Agro Chemicals	Pesticides / Agrochemicals - Multinational	2137.30	2272.30	135.00	
170	Greaves Cotton Ltd	Capital Goods-Non Electrical Equipment	Engines	1252.17	1753.44	501.27	
171	Gujarat Narmada Valley Fertilizers & Chemicals Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	2845.89	3862.01	1016.12	
172	Rama Phosphates Ltd	Fertilizers	Fertilizers - Phosphatic - Single Super Phosphate	354.26	553.97	199.71	
173	Astral Poly Technik Ltd	Plastic products	Plastics - Others	410.82	579.32	168.50	
174	Haldiram Manufacturing Company Pvt Ltd	FMCG	Food - Processing - Others	541.90	655.78	113.88	
175	Chambal Fertilisers & Chemicals Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	4654.11	6461.29	1807.18	
176	Reliance Industries Ltd	Refineries	Refineries	248170.00	329904.00	81734.00	
177	Wheels India Ltd	Auto Ancillaries	Auto Ancillaries - Wheels	1700.60	2077.54	376.94	
178	Gujarat State Fertilizers & Chemicals Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	4755.05	5301.83	546.78	
179	Arch Pharmalabs Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	1277.90	1493.91	216.01	
180	Tata Steel Ltd	Steel	Steel - Large	29396.35	33933.46	4537.11	
181	Jayant Agro Organics Ltd	Chemicals	Chemicals - Speciality - Large	1142.65	1662.42	519.77	
182	Everest Industries Ltd	Cement - Products	Cement Products	723.09	886.86	163.77	
183	Delphi-TVS Diesel Systems Ltd	Auto Ancillaries	Auto Ancillaries - Others	702.04	1033.63	331.59	
184	ALSTOM India Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Large	1574.20	2418.30	844.10	
185	TTK Prestige Ltd	Consumer Durables	Domestic Appliances - Cookers / Others	763.57	1103.44	339.87	
186	Gili India Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	689.05	954.81	265.76	
187	Force Motors Ltd	Automobile	Automobiles - LCVs/HCVs	1564.80	2085.00	520.20	
188	NMDC Ltd	Mining & Mineral products	Mining / Minerals	11369.31	11261.89	-107.42	
189	IFB Agro Industries Ltd	Alcoholic Beverages	Breweries	449.98	584.63	134.65	
190	Tube Investments of India Ltd	Miscellaneous	Cycles And Accessories	2981.10	3489.77	508.67	
191	Godfrey Phillips India Ltd	Tobacco Products	Cigarettes	1630.88	1911.81	280.93	
192	Grindwell Norton Ltd	Capital Goods-Non Electrical Equipment	Abrasives and Grinding Wheels	796.73	906.60	109.87	
193	Apollo Tyres Ltd	Tyres	Tyres - Large	5490.49	8157.88	2667.39	
194	Maharashtra Seamless Ltd	Steel	Steel - Seamless Tubes	1761.27	2291.69	530.42	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	11.47	3502.18	3720.55	2136.92	2237.20	100.28	4.69	7.65	6.96	-0.69	-9.02	8.96	8.41
	28.59	1136.49	1142.44	694.46	693.27	-1.19	-0.17	32.22	26.48	-5.74	-17.82	9.09	7.06
	26.23	107.78	166.68	37.26	72.30	35.04	94.04	11.37	14.08	2.71	23.83	4.62	7.11
	27.14	71.07	110.09	38.24	55.99	17.75	46.42	10.56	17.20	6.64	62.88	7.71	8.88
	85.41	196.36	237.76	71.27	78.95	7.68	10.78	14.40	14.51	0.11	0.76	7.57	4.52
	39.20	19.59	36.72	7.30	20.62	13.32	182.47	23.15	34.79	11.64	50.28	1.60	3.24
	40.83	60.38	79.72	26.10	38.19	12.09	46.32	21.25	23.78	2.53	11.91	3.13	3.25
	59.07	32.65	62.96	8.49	22.42	13.93	164.08	18.25	28.52	10.27	56.27	3.19	5.29
	6.32	239.80	240.10	131.60	139.00	7.40	5.62	23.87	28.03	4.16	17.43	6.16	6.12
	40.03	205.71	285.79	127.28	185.49	58.21	45.73	49.39	33.66	-15.73	-31.85	10.16	10.58
	35.70	522.61	581.51	266.53	283.83	17.30	6.49	13.06	11.14	-1.92	-14.70	9.37	7.35
	56.37	48.72	62.28	33.46	33.60	0.14	0.42	30.19	37.35	7.16	23.72	9.45	6.07
	41.02	57.26	85.72	33.59	39.75	6.16	18.34	26.61	31.08	4.47	16.80	8.18	6.86
	21.01	65.92	92.54	39.49	57.53	18.04	45.68	31.82	35.90	4.08	12.82	7.29	8.77
	38.83	818.77	941.97	325.18	247.29	-77.89	-23.95	13.53	14.28	0.75	5.54	6.99	3.83
	32.93	41178.00	39811.00	20286.00	20040.00	-246.00	-1.21	13.63	12.77	-0.86	-6.31	8.17	6.07
	22.17	132.27	174.93	24.64	34.35	9.71	39.41	15.34	21.07	5.73	37.35	1.45	1.65
	11.50	1278.60	1262.63	749.37	757.57	8.20	1.09	36.21	29.39	-6.82	-18.83	15.76	14.29
	16.90	332.49	434.56	83.34	101.13	17.79	21.35	15.47	17.21	1.74	11.25	6.52	6.77
	15.43	12658.74	12934.21	6865.69	6696.42	-169.27	-2.47	16.14	14.53	-1.61	-9.98	23.36	19.73
	45.49	49.03	68.63	17.74	21.98	4.24	23.90	18.26	21.88	3.62	19.82	1.55	1.32
	22.65	77.70	98.55	40.71	52.76	12.05	29.60	16.62	20.32	3.70	22.26	5.63	5.95
	47.23	124.22	149.68	23.52	34.81	11.29	48.00	11.00	14.04	3.04	27.64	3.35	3.37
	53.62	295.39	301.43	168.90	167.75	-1.15	-0.68	46.37	37.43	-8.94	-19.28	10.73	6.94
	44.51	129.05	180.42	83.75	113.38	29.63	35.38	75.93	59.96	-15.97	-21.03	10.97	10.28
	38.57	45.41	57.12	19.51	27.65	8.14	41.72	19.52	23.30	3.78	19.36	2.83	2.90
	33.24	149.91	1106.81	58.62	824.33	765.71	1306.23	20.06	9.23	-10.83	-53.99	3.75	39.54
	-0.94	9847.52	10891.12	6499.22	7265.39	766.17	11.79	58.06	49.26	-8.80	-15.16	57.16	64.51
	29.92	36.27	51.17	17.82	26.55	8.73	48.99	29.00	36.48	7.48	25.79	3.96	4.54
	17.06	378.06	399.79	169.66	180.09	10.43	6.15	19.08	17.68	-1.40	-7.34	5.69	5.16
	17.23	295.04	351.51	166.03	181.36	15.33	9.23	28.08	24.92	-3.16	-11.25	10.18	9.49
	13.79	142.29	166.02	85.63	103.63	18.00	21.02	32.57	33.07	0.50	1.54	10.75	11.43
	48.58	573.77	690.59	198.25	181.33	-16.92	-8.53	12.79	12.60	-0.19	-1.49	3.61	2.22
	30.12	515.37	467.84	341.66	310.73	-30.93	-9.05	25.18	21.77	-3.41	-13.54	19.40	13.56

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INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
195	Godrej & Boyce Manufacturing Company Ltd	Consumer Durables	Domestic Appliances - White Goods	5533.73	6214.54	680.81	
196	Ruchi Soya Industries Ltd	Edible Oil	Solvent Extraction - Large	16626.80	25996.45	9369.65	
197	Relaxo Footwears Ltd	Leather	Leather / Synthetic Footwear - Large	691.61	864.68	173.07	
198	Thermax Ltd	Capital Goods-Non Electrical Equipment	Pollution Control Equipment	4852.36	5304.06	451.70	
199	V-Guard Industries Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Medium / Small	726.63	964.63	238.00	
200	JSW Steel Ltd	Steel	Steel - Large	23367.11	32122.66	8755.55	
201	Nelcast Ltd	Castings, Forgings & Fastners	Castings - Steel / Alloy	507.40	653.09	145.69	
202	R R Kabel Ltd	Cables	Cables - Power - Medium / Small	589.51	803.89	214.38	
203	Va Tech Wabag Ltd	Capital Goods-Non Electrical Equipment	Pollution Control Equipment	733.46	1003.47	270.01	
204	Aarti Industries Ltd	Chemicals	Chemicals - Organic - Large	1430.97	1673.31	242.34	
205	Cadbury India Ltd	FMCG	Food And Dairy Products - Multinational	3364.65	4065.98	701.33	
206	Ingersoll-Rand (India) Ltd	Capital Goods-Non Electrical Equipment	Compressors / Drilling Equipment	492.74	592.02	99.28	
207	Liberty Phosphate Ltd	Fertilizers	Fertilizers - Phosphatic - Single Super Phosphate	364.00	465.79	101.79	
208	Rashtriya Chemicals & Fertilizers Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	5524.43	6433.71	909.28	
209	Banco Products (India) Ltd	Auto Ancillaries	Auto Ancillaries - Others	467.88	559.63	91.75	
210	GHCL Ltd	Chemicals	Soda Ash	1498.17	1896.73	398.56	
211	Aditya Birla Nuvo Ltd	Textiles	Textiles - Rayon	6447.24	8433.48	1986.24	
212	S R Foils & Tissues Ltd	Non Ferrous Metals	Aluminium - Sheets / Coils / Wires / Others	338.88	447.43	108.55	
213	Bharat Petroleum Corporation Ltd	Refineries	Refineries	151639.45	211972.97	60333.52	
214	Merck Ltd	Pharmaceuticals	Pharmaceuticals - Multinational	589.57	687.28	97.71	
215	Diamond Power Infrastructure Ltd	Cables	Cables - Power - Medium / Small	1267.37	1740.00	472.63	
216	Flexituff International Ltd	Packaging	Packaging - Others	489.08	621.04	131.96	
217	CCL Products (India) Ltd	Plantation & Plantation Products	Coffee	352.81	489.73	136.92	
218	Tata AutoComp Systems Ltd	Auto Ancillaries	Auto Ancillaries - Others	990.83	985.58	-5.25	
219	Shasun Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	567.13	735.91	168.78	
220	Varroc Engineering Pvt Ltd	Auto Ancillaries	Auto Ancillaries - Others	1241.92	1454.59	212.67	
221	KCP Sugar & Industries Corporation Ltd	Sugar	Sugar - Others	205.67	327.95	122.28	
222	Rasoya Proteins Ltd	Edible Oil	Solvent Extraction - Medium / Small	416.90	798.25	381.35	
223	Schreiber Dynamix Dairies Ltd	FMCG	Food And Dairy Products - Indian - Large	936.29	1037.33	101.04	
224	HSIL Ltd	Sanitaryware	Ceramics - Sanitaryware / Others	1052.17	1339.33	287.16	
225	Dabur India Ltd	FMCG	Personal Care - Indian - Large	3264.98	3757.54	492.56	
226	Hemani Industries Ltd	Agro Chemicals	Pesticides / Agrochemicals - Indian - Medium/Small	221.02	300.02	79.00	
227	Piramal Glass Ltd	Glass & Glass Products	Glass - Containers / Others	762.29	854.80	92.51	
228	Mishra Dhatu Nigam Ltd	Steel	Steel - Medium / Small	407.88	496.31	88.43	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	12.30	615.77	1253.70	398.98	954.71	555.73	139.29	26.57	14.66	-11.91	-44.82	7.21	15.36
	56.35	678.86	942.67	213.21	122.31	-90.90	-42.63	11.30	12.57	1.27	11.24	1.28	0.47
	25.02	72.41	95.27	26.71	39.91	13.20	49.42	17.86	21.53	3.67	20.55	3.86	4.62
	9.31	627.32	663.15	382.42	406.86	24.44	6.39	48.62	39.23	-9.39	-19.31	7.88	7.67
	32.75	78.38	95.89	42.64	50.80	8.16	19.14	25.92	26.39	0.47	1.81	5.87	5.27
	37.47	5011.41	4989.14	2010.67	1625.86	-384.81	-19.14	14.26	12.68	-1.58	-11.08	8.60	5.06
	28.71	146.19	87.71	86.89	46.28	-40.61	-46.74	8.00	24.19	16.19	202.38	17.12	7.09
	36.37	40.22	65.28	18.91	25.89	6.98	36.91	12.04	17.36	5.32	44.19	3.21	3.22
	36.81	94.49	128.72	55.26	75.12	19.86	35.94	25.17	22.67	-2.50	-9.93	7.53	7.49
	16.94	197.49	247.49	66.78	87.19	20.41	30.56	15.36	15.98	0.62	4.04	4.67	5.21
	20.84	448.10	451.26	297.06	303.46	6.40	2.15	41.78	30.34	-11.44	-27.38	8.83	7.46
	20.15	106.44	128.74	68.62	82.76	14.14	20.61	12.73	15.05	2.32	18.22	13.93	13.98
	27.96	64.21	92.18	35.19	53.91	18.72	53.20	46.90	47.14	0.24	0.51	9.67	11.57
	16.46	539.88	569.43	245.12	249.24	4.12	1.68	14.60	13.55	-1.05	-7.19	4.44	3.87
	19.61	96.11	116.30	58.83	72.43	13.60	23.12	23.57	25.03	1.46	6.19	12.57	12.94
	26.60	350.98	386.70	116.33	117.48	1.15	0.99	18.49	17.21	-1.28	-6.92	7.76	6.19
	30.81	967.94	958.17	379.69	345.39	-34.30	-9.03	9.08	8.95	-0.13	-1.43	5.89	4.10
	32.03	65.95	90.81	23.58	31.37	7.79	33.04	22.57	26.58	4.01	17.77	6.96	7.01
	39.79	5167.32	5568.63	1546.68	1311.27	-235.41	-15.22	10.17	10.21	0.04	0.39	1.02	0.62
	16.57	103.65	125.85	63.68	78.40	14.72	23.12	24.90	25.46	0.56	2.25	10.80	11.41
	37.29	163.18	196.19	97.61	108.39	10.78	11.04	18.52	15.19	-3.33	-17.98	7.70	6.23
	26.98	69.39	107.17	27.44	34.36	6.92	25.22	13.93	18.24	4.31	30.94	5.61	5.53
	38.81	67.75	81.75	27.52	36.53	9.01	32.74	14.31	16.86	2.55	17.82	7.80	7.46
	-0.53	130.81	162.60	54.10	87.24	33.14	61.26	13.91	19.24	5.33	38.32	5.46	8.85
	29.76	54.91	92.49	4.88	53.06	48.18	987.30	7.40	8.88	1.48	20.00	0.86	7.21
	17.12	154.35	175.06	65.71	91.24	25.53	38.85	17.81	16.97	-0.84	-4.72	5.29	6.27
	59.45	29.24	48.93	11.83	26.43	14.60	123.42	6.00	11.38	5.38	89.67	5.75	8.06
	91.47	25.50	55.56	7.15	16.75	9.60	134.27	7.30	10.71	3.41	46.71	1.72	2.10
	10.79	43.91	75.09	13.06	34.44	21.38	163.71	7.94	17.62	9.68	121.91	1.39	3.32
	27.29	216.59	258.28	87.35	110.10	22.75	26.04	15.70	13.59	-2.11	-13.44	8.30	8.22
	15.09	676.16	667.01	471.41	463.24	-8.17	-1.73	47.24	36.05	-11.19	-23.69	14.44	12.33
	35.74	29.62	44.11	10.63	19.95	9.32	87.68	22.56	30.05	7.49	33.20	4.81	6.65
	12.14	213.23	245.42	68.59	78.27	9.68	14.11	14.01	16.78	2.77	19.77	9.00	9.16
	21.68	86.26	113.35	50.42	68.45	18.03	35.76	18.58	19.45	0.87	4.68	12.36	13.79

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7 PBDITA = PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges [Source of Data: CME Process]

INDUSTRY 2.0 TOP 500 MANUFACTURING COMPANIES

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
229	Raymond Ltd	Textiles	Textiles - Others	1495.09	1881.84	386.75	
230	Shree Digvijay Cement Co. Ltd	Cement	Cement - Major - North India	333.73	383.23	49.50	
231	Monnet Ispat & Energy Ltd	Steel	Steel - Sponge Iron	1573.05	1897.38	324.33	
232	Shilpi Cable Technologies Ltd	Cables	Cables - Telephone	230.54	460.55	230.01	
233	WABCO India Ltd	Auto Ancillaries	Auto Ancillaries - Others	892.51	1045.64	153.13	
234	Sanghvi Movers Ltd	Capital Goods-Non Electrical Equipment	Engineering - Turnkey Services	361.25	450.47	89.22	
235	Bharat Gears Ltd	Auto Ancillaries	Auto Ancillaries - Gears	335.02	430.56	95.54	
236	Repro India Ltd	Media - Print/Television/Radio	Printing & Stationery	268.65	345.68	77.03	
237	Sharon Bio-Medicine Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	606.05	785.06	179.01	
238	Man Industries (India) Ltd	Steel	Steel - Tubes / Pipes	1588.26	1701.70	113.44	
239	Kellogg India Pvt Ltd	FMCG	Food - Processing - Others	301.05	393.61	92.56	
240	Eureka Forbes Ltd	Consumer Durables	Domestic Appliances - White Goods	1067.39	1200.29	132.90	
241	Prakash Industries Ltd	Steel	Steel - Rolling	1664.10	2106.93	442.83	
242	Hil Ltd	Cement - Products	Cement Products	724.53	857.81	133.28	
243	United Phosphorus Ltd	Agro Chemicals	Pesticides / Agrochemicals - Indian - Large	2911.09	3315.64	404.55	
244	Bombay Rayon Fashions Ltd	Textiles	Textiles - Others	2254.84	2734.96	480.12	
245	McNally Bharat Engineering Company Ltd	Capital Goods-Non Electrical Equipment	Engineering - Turnkey Services	1757.87	2079.20	321.33	
246	Honda Siel Power Products Ltd	Capital Goods - Electrical Equipment	Electric Equipment - Gensets / Turbines	405.65	503.37	97.72	
247	Supreme Tex Mart Ltd	Textiles	Textiles - Spinning/Cotton/ Blended Yarn - Ring Spg	567.02	844.72	277.70	
248	Brightest Circle Jewellery Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	700.39	982.75	282.36	
249	Sanghi Industries Ltd	Cement	Cement - Major - North India	899.48	974.07	74.59	
250	Fiem Industries Ltd	Auto Ancillaries	Auto Ancillaries - Others	420.84	533.55	112.71	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	25.87	51.55	321.70	-100.19	56.35	156.54	-156.24	7.81	8.05	0.24	3.07	-6.70	2.99
	14.83	20.53	62.34	9.45	41.26	31.81	336.61	4.29	15.60	11.31	263.64	2.83	10.77
	20.62	468.36	539.77	281.16	288.86	7.70	2.74	10.05	8.54	-1.51	-15.02	17.87	15.22
	99.77	37.09	55.24	13.36	18.62	5.26	39.37	16.16	19.28	3.12	19.31	5.80	4.04
	17.16	205.99	231.99	127.43	153.40	25.97	20.38	56.50	45.92	-10.58	-18.73	14.28	14.67
	24.70	268.08	337.82	86.31	101.77	15.46	17.91	16.50	16.53	0.03	0.18	23.89	22.59
	28.52	32.11	50.23	9.71	18.59	8.88	91.45	21.69	29.39	7.70	35.50	2.90	4.32
	28.67	38.54	61.34	22.79	36.04	13.25	58.14	9.84	14.59	4.75	48.27	8.48	10.43
	29.54	71.62	96.17	31.17	41.61	10.44	33.49	12.56	14.05	1.49	11.86	5.14	5.30
	7.14	169.68	216.43	91.96	102.00	10.04	10.92	10.60	12.88	2.28	21.51	5.79	5.99
	30.75	11.50	24.47	9.10	18.97	9.87	108.46	16.82	23.85	7.03	41.80	3.02	4.82
	12.45	34.86	60.87	10.46	32.22	21.76	208.03	5.59	13.58	7.99	142.93	0.98	2.68
	26.61	349.25	368.14	267.08	268.16	1.08	0.40	14.95	11.47	-3.48	-23.28	16.05	12.73
	18.40	97.72	115.99	50.60	60.55	9.95	19.66	22.71	22.98	0.27	1.19	6.98	7.06
	13.90	618.55	614.82	157.50	227.04	69.54	44.15	11.23	9.30	-1.93	-17.19	5.41	6.85
	21.29	564.36	746.40	226.69	206.51	-20.18	-8.90	8.39	8.62	0.23	2.74	10.05	7.55
	18.28	138.33	174.92	47.92	65.65	17.73	37.00	26.13	23.74	-2.39	-9.15	2.73	3.16
	24.09	52.65	83.04	29.66	51.68	22.02	74.24	20.73	21.18	0.45	2.17	7.31	10.27
	48.98	72.68	92.23	9.57	15.85	6.28	65.62	11.72	14.56	2.84	24.23	1.69	1.88
	40.31	49.52	63.36	18.88	28.04	9.16	48.52	25.65	25.09	-0.56	-2.18	2.70	2.85
	8.29	158.02	196.15	-29.55	81.88	111.43	-377.09	2.38	5.96	3.58	150.42	-3.29	8.41
	26.78	38.21	67.95	11.43	21.14	9.71	84.95	12.80	18.90	6.10	47.66	2.72	3.96

LEGEND

1 Net Sales = (Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service Tax - Mining Cess - Misc Indirect Taxes) **2** PAT = PBIT - Taxes **3** PAT/Net of P&E = PAT/Net of P&E - Taxes **4** ROCE = PAT/Net of P&E/Average Capital Employed **5** Capital Employed = (Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants) **6** Average Capital Employed = ((Capital Employed + Previous Year Annual Capital Employed (Capital Employed)/2) **7** PBDITA = (PAT + Provision for Direct Tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges) [Source of Data: CME Provesis]

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TOP 500

MANUFACTURING SMBs

Each year Industry 2.0 analyzes the performance of the nation's largest and most profitable manufacturing companies. In the 11th annual ranking of the Top 250 Indian mid-size and small manufacturing companies, we present organizations that have recorded outstanding achievements for the 2011 financial year (year ending March 2012).

Data analysis by **Aman Shukla**, Research Manager, 9.9 Media

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TOP 500 RANKINGS PROCESS

The rankings of mid-size manufacturing companies that are presented in the following pages have been derived through an intensive analysis of financial data to provide you with an insight into the performance of the Indian manufacturing industry.

The rankings of mid-size manufacturing companies that are presented in the following pages have been derived through an intensive analysis of financial data to provide you with an insight into the performance of the Indian manufacturing industry.

Our process started with identifying the various sectors that comprise the manufacturing industry in India. Subsequently, the CMIE Prowess database was used to obtain data on key performance financial indicators for all companies. The CMIE Prowess database contains detailed information on more than 10,000 manufacturing companies. The companies that were selected for the analysis needed to have financial data for the years 2010-11 and 2011-12. Subsequently, all companies with negative Profit After Tax (PAT) for the year 2011-12 were eliminated from the list. All companies that did not have complete data for the necessary parameters were also removed from the list. This left us with a grand total of 500 (mid-size) manufacturing companies for this year's ranking process.

Since the manufacturing industry has a diverse range of organizations, we divided the total list into two groups. Companies with net revenues equal to or greater than Rs. 300 crore for the financial year 2009-10 were classified as "Top Manufacturing Companies"; while companies with net revenues less than Rs. 300 crore and more than Rs. 10 crore were grouped into "Top SMB Manufacturing Companies". This year we have an equal split of 250 companies in each Large and SMB ranking.

ABOUT THE NUMBERS

All data used for the ranking of companies has been obtained from

the CMIE Prowess database. Astute observers will discern that the numbers published in this volume are not an exact replica of the data from original sources. The reason for this is simple. Data in original sources (like annual accounts of companies) often lacks uniformity of meaning and scope. Definitions vary from company to company, and even from year to year. A meaningful analysis of

Industry Sector	Distribution
Capital Goods-Non Electrical Equipment	11%
Chemicals	9%
Auto Ancillaries	8%
Pharmaceuticals	8%
FMCG	7%
Textiles	6%
Castings, Forgings & Fastners	4%
Plantation & Plantation Products	4%
Packaging	4%
Plastic products	4%
Capital Goods - Electrical Equipment	3%
Steel	3%
Edible Oil	2%
Miscellaneous	2%
Non Ferrous Metals	2%
Cement	2%
Consumer Durables	2%
Alcoholic Beverages	2%
Diamond, Gems and Jewellery	2%
Fertilizers	2%
Glass & Glass Products	2%
Refractories	2%
Automobile	1%
Engineering	1%
Mining & Mineral products	1%
Sugar	1%
Agro Chemicals	1%
Healthcare	1%
IT - Hardware	1%
Leather	1%
Paper	1%
Telecomm Equipment & Infra Services	1%
Cement - Products	0%
Crude Oil & Natural Gas	0%
Printing & Stationery	0%
Total	100%
Total companies: 250	

the performance of companies or their comparisons with others can only be done if the data is re-stated, wherever necessary, to maintain consistency. This process of making data consistent is often termed as "normalization".

The analysts at CMIE have developed a proprietary methodological framework to re-classify the information provided in the annual corporate statement of accounts. They clearly and unambiguously define every financial parameter—and then re-classify the information from the corporate annual accounts to meet the definition. Consequently, it is likely that the data obtained from Prowess, and published in this volume, is at variance from the original sources. Further, all data has been annualized to ensure consistency in analysis.

THE RANKING

The ranking was derived by comparing the performance of the selected companies across nine parameters (sales turnover, absolute increase in sales, percentage change in the sales turnover, net profit, increase in net profit, PAT/Sales ratio, return on capital employed and increase across two financial years). This method offers the advantage of eliminating any subjectivity associated with assignment of weights to the parameters considered for ranking the performance of companies. Scores for all parameters were assigned to each company based on the relative rank of an individual company (to the entire set) on that parameter. The composite scores for each company were then calculated as the sum of the scores obtained for each of the nine parameters. The companies were finally ranked on the composite score, with the lowest score securing the highest rank. ■

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INDUSTRY 2.0 TOP 500 Manufacturing SMBs

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
2013							
1	Cochin Minerals & Rutile Ltd	Chemicals	Chemicals - Inorganic - Medium / Small	128.03	235.76	107.73	
2	AVT Natural Products Ltd	Edible Oil	Solvent Extraction - Medium / Small	138.90	218.19	79.29	
3	Fairfield Atlas Ltd	Auto Ancillaries	Auto Ancillaries - Gears	164.08	251.63	87.55	
4	Rajasthan Electronics & Instruments Ltd	Consumer Durables	Electronics - Instrumentation And Process Control	131.64	229.82	98.18	
5	Kakatiya Cement Sugar & Industries Ltd	Cement	Cement - Mini - South India	100.78	169.06	68.28	
6	Indag Rubber Ltd	Plantation & Plantation Products	Rubber - Retreading	150.02	216.18	66.16	
7	Steelcast Ltd	Castings, Forgings & Fastners	Castings - Steel / Alloy	133.26	237.30	104.04	
8	Bliss GVS Pharma Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	218.84	266.67	47.83	
9	Umang Dairies Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	102.30	150.22	47.92	
10	Atul Auto Ltd	Automobile	Automobiles - Scooters and 3-Wheelers	202.04	298.82	96.78	
11	Keerthi Industries Ltd	Cement	Cement - Mini - South India	83.54	175.94	92.40	
12	DE Nora India Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	34.07	64.25	30.18	
13	Anjani Portland Cement Ltd	Cement	Cement - Mini - South India	175.50	296.10	120.60	
14	Mutual Industries Ltd	Plastic products	Plastics - Others	230.80	296.36	65.56	
15	Astra Microwave Products Ltd	Telecomm Equipment & Infra Services	Telecommunications - Equipment - Medium / Small	160.77	202.40	41.63	
16	Keva Fragrances Pvt Ltd	FMCG	Personal Care - Indian - Medium / Small	77.93	105.07	27.14	
17	Kanpur Plastipack Ltd	Packaging	Packaging - Polysacks	117.52	183.62	66.10	
18	Pincon Spirit Ltd	Alcoholic Beverages	Distilleries	106.55	244.64	138.09	
19	IFGL Refractories Ltd	Refractories	Refractories / Intermediates	210.30	274.81	64.51	
20	Igarashi Motors India Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Medium / Small	196.76	268.53	71.77	
21	Rubfila International Ltd	Plantation & Plantation Products	Rubber - Products	79.20	96.56	17.36	
22	Amrit Corp Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	45.43	54.11	8.68	
23	Gea Westfalia Sperator India Pvt Ltd	Engineering	Engineering - Light - General - Medium / Small	44.36	78.43	34.07	
24	Selan Explorations Technology Ltd	Crude Oil & Natural Gas	Oil Exploration / Allied Services	70.95	92.73	21.78	

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RANK	CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12	
1	84.14	12.76	91.15	4.85	57.08	52.23	1076.91	16.52	114.26	97.74	591.65	3.79	24.21	
2	57.08	24.54	84.59	10.81	50.41	39.60	366.33	21.14	69.12	47.98	226.96	7.78	23.10	
3	53.36	27.18	55.92	17.61	31.01	13.40	76.09	22.03	42.75	20.72	94.05	10.73	12.32	
4	74.58	8.07	29.25	5.03	18.62	13.59	270.18	21.79	64.76	42.97	197.20	3.82	8.10	
5	67.75	11.63	36.81	3.91	20.55	16.64	425.58	2.92	19.69	16.77	574.32	3.88	12.16	
6	44.10	16.70	30.60	10.75	20.87	10.12	94.14	31.00	49.02	18.02	58.13	7.17	9.65	
7	78.07	16.30	40.10	4.33	14.11	9.78	225.87	11.69	25.31	13.62	116.51	3.25	5.95	
8	21.86	60.60	87.38	40.63	52.83	12.20	30.03	34.86	42.65	7.79	22.35	18.57	19.81	
9	46.84	5.22	15.74	3.31	13.83	10.52	317.82	11.78	38.83	27.05	229.63	3.24	9.21	
10	47.90	20.05	28.26	9.43	15.59	6.16	65.32	29.96	43.34	13.38	44.66	4.67	5.22	
11	110.61	13.39	42.41	2.08	11.94	9.86	474.04	4.63	19.99	15.36	331.75	2.49	6.79	
12	88.58	7.80	20.11	4.78	13.31	8.53	178.45	27.33	63.88	36.55	133.74	14.03	20.72	
13	68.72	39.94	69.45	0.57	15.80	15.23	2671.93	9.51	17.84	8.33	87.59	0.32	5.34	
14	28.41	31.73	54.52	4.87	19.78	14.91	306.16	8.40	19.70	11.30	134.52	2.11	6.67	
15	25.89	43.72	64.18	18.61	33.20	14.59	78.40	17.56	24.98	7.42	42.26	11.58	16.40	
16	34.83	10.12	26.43	6.78	18.25	11.47	169.17	10.52	26.71	16.19	153.90	8.70	17.37	
17	56.25	10.93	24.15	3.03	10.37	7.34	242.24	14.44	26.21	11.77	81.51	2.58	5.65	
18	129.60	4.24	10.34	2.81	6.86	4.05	144.13	29.42	49.43	20.01	68.01	2.64	2.80	
19	30.68	20.40	37.23	7.37	17.43	10.06	136.50	9.78	17.29	7.51	76.79	3.50	6.34	
20	36.48	29.38	44.42	7.58	16.54	8.96	118.21	13.20	18.93	5.73	43.41	3.85	6.16	
21	21.92	4.95	35.63	2.15	32.77	30.62	1424.19	3.62	18.47	14.85	410.22	2.71	33.94	
22	19.11	24.11	120.29	18.67	95.08	76.41	409.27	46.42	119.78	73.36	158.04	41.10	175.72	
23	76.80	7.50	15.79	3.53	9.10	5.57	157.79	11.96	25.99	14.03	117.31	7.96	11.60	
24	30.70	50.36	69.69	31.74	43.88	12.14	38.25	26.86	31.98	5.12	19.06	44.74	47.32	

LEGEND

1) Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes | 2) PAT = PBIT - Taxes | 3) PAT Net of P&E = (PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses) | 4) ROCE = PAT Net of P&E/Average Capital Employed | 5) Capital Employed = Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants | 6) Average Capital Employed = (Capital Employed + Previous Year Annual Capital Employed (Capital Employed)) / 2 | 7) PBDITA = (PAT + Provision for Direct Tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges) | Source of Data: CMIE, Prowess |

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
25	Haldyn Glass Ltd	Glass & Glass Products	Glass - Containers / Others	152.17	173.99	21.82	
26	Karnataka Soaps & Detergents Ltd	FMCG	Detergents / Intermediates	164.97	211.84	46.87	
27	Camlin Fine Sciences Ltd	Chemicals	Chemicals - Inorganic - Medium / Small	164.76	252.06	87.30	
28	Asahi Songwon Colors Ltd	Chemicals	Dyes And Pigments - Medium / Small	183.99	233.68	49.69	
29	Indian Steel & Wire Products Ltd	Steel	Steel - Wires	146.91	180.73	33.82	
30	Singer India Ltd	Miscellaneous	Textile machinery	118.91	155.93	37.02	
31	Bharat Rasayan Ltd	Agro Chemicals	Pesticides / Agrochemicals - Indian - Medium/Small	93.82	141.41	47.59	
32	TIL Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - Material Handling	206.51	237.79	31.28	
33	BDR Pharmaceuticals International Pvt Ltd	Pharmaceuticals	Petrochemicals - Others	122.28	153.69	31.41	
34	Keltech Energies Ltd	Chemicals	Industrial Explosives	111.38	178.46	67.08	
35	Gujarat Agrochem Ltd	Agro Chemicals	Pesticides / Agrochemicals - Indian - Medium/Small	98.90	157.46	58.56	
36	Alkyl Amines Chemicals Ltd	Chemicals	Chemicals - Organic - Large	235.86	287.80	51.94	
37	Zim Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	140.90	180.25	39.35	
38	GRP Ltd	Plantation & Plantation Products	Rubber - Products	185.56	240.28	54.72	
39	Silver Spark Apparel Ltd	Textiles	Textiles - Others	110.84	149.73	38.89	
40	Laxmi Publications Pvt Ltd	Miscellaneous	Printing & Stationery	58.05	84.60	26.55	
41	Birla Precision Technologies Ltd	Capital Goods-Non Electrical Equipment	Machine Tools - Others	111.35	193.43	82.08	
42	D-Link India Ltd	IT - Hardware	Computers - Hardware - Large	128.09	223.07	94.98	
43	Kalyani Forge Ltd	Castings, Forgings & Fastners	Forgings - Large	235.90	278.06	42.16	
44	Ajeet Seeds Ltd	Edible Oil	Solvent Extraction - Medium / Small	142.40	214.67	72.27	
45	Herrenknecht India Pvt Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	48.82	88.91	40.09	
46	International Conveyors Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - Material Handling	78.39	99.35	20.96	
47	Rai Bahadur Narain Singh Sugar Mills Ltd	Sugar	Sugar - Others	237.79	261.14	23.35	
48	India Nippon Electricals Ltd	Auto Ancillaries	Auto Ancillaries - Electrical	229.43	260.73	31.30	
49	Sudar Industries Ltd	Textiles	Textiles - Readymade Apparel	115.62	194.78	79.16	
50	Wim Plast Ltd	Plastic products	Plastics - Furniture	157.99	201.48	43.49	
51	Suven Life Sciences Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	150.35	204.14	53.79	
52	Blossom Industries Ltd	Alcoholic Beverages	Breweries	192.68	218.28	25.60	
53	Ardent Steel Ltd	Steel	Steel - Medium / Small	38.10	235.96	197.86	
54	Samrat Pharmachem Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	44.37	70.95	26.58	
55	Polynova Industries Ltd	Leather	Leather Products - Others	104.50	154.53	50.03	
56	Nahar Polyfilms Ltd	Packaging	Packaging - BOPP Film	152.20	245.75	93.55	
57	Thejo Engineering Ltd	Engineering	Engineering - Heavy - Material Handling	95.22	115.37	20.15	
58	La Opala RG Ltd	Glass & Glass Products	Glass - Containers / Others	96.41	115.01	18.60	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	14.34	34.18	45.68	15.85	24.26	8.41	53.06	27.59	39.20	11.61	42.08	10.42	13.94
	28.41	11.38	21.48	6.66	13.45	6.79	101.95	9.56	18.58	9.02	94.35	4.04	6.35
	52.99	21.88	39.13	6.66	10.14	3.48	52.25	17.91	25.08	7.17	40.03	4.04	4.02
	27.01	30.12	43.93	20.04	22.51	2.47	12.33	19.51	24.94	5.43	27.83	10.89	9.63
	23.02	23.08	35.00	14.75	19.40	4.65	31.53	42.69	49.84	7.15	16.75	10.04	10.73
	31.13	1.97	9.05	2.92	10.21	7.29	249.66	43.92	56.70	12.78	29.10	2.46	6.55
	50.72	10.11	15.86	5.89	9.83	3.94	66.89	10.33	19.72	9.39	90.90	6.28	6.95
	15.15	50.29	68.38	31.20	52.98	21.78	69.81	16.43	19.44	3.01	18.32	15.11	22.28
	25.69	7.31	14.02	4.81	9.44	4.63	96.26	29.56	48.07	18.51	62.62	3.93	6.14
	60.23	4.43	10.56	1.56	5.04	3.48	223.08	12.57	29.03	16.46	130.95	1.40	2.82
	59.21	9.87	22.35	0.31	7.49	7.18	2316.13	13.54	20.66	7.12	52.58	0.31	4.76
	22.02	33.10	44.73	10.41	17.16	6.75	64.84	12.49	17.29	4.80	38.43	4.41	5.96
	27.93	21.70	33.51	9.48	16.45	6.97	73.52	28.23	31.71	3.48	12.33	6.73	9.13
	29.49	33.19	49.34	17.62	25.72	8.10	45.97	30.21	31.14	0.93	3.08	9.50	10.70
	35.09	10.70	19.19	5.62	8.78	3.16	56.23	11.37	22.44	11.07	97.36	5.07	5.86
	45.74	3.67	9.73	1.35	5.48	4.13	305.93	17.32	41.12	23.80	137.41	2.33	6.48
	73.71	24.11	36.30	6.59	12.05	5.46	82.85	17.81	19.91	2.10	11.79	5.92	6.23
	74.15	5.91	11.85	3.42	7.04	3.62	105.85	7.04	13.66	6.62	94.03	2.67	3.16
	17.87	28.61	41.17	6.45	13.41	6.96	107.91	13.32	18.59	5.27	39.56	2.73	4.82
	50.75	32.43	43.77	18.09	18.50	0.41	2.27	22.29	25.01	2.72	12.20	12.70	8.62
	82.12	0.49	4.69	0.26	3.10	2.84	1092.31	2.47	27.22	24.75	1002.02	0.53	3.49
	26.74	11.42	25.22	2.75	10.27	7.52	273.45	8.31	16.79	8.48	102.05	3.51	10.34
	9.82	28.51	43.64	1.82	14.12	12.30	675.82	10.52	18.16	7.64	72.62	0.77	5.41
	13.64	37.70	45.25	25.44	31.30	5.86	23.03	20.97	22.44	1.47	7.01	11.09	12.00
	68.47	19.36	33.79	6.72	15.71	8.99	133.78	15.36	15.87	0.51	3.32	5.81	8.07
	27.53	30.74	37.78	18.25	22.75	4.50	24.66	34.58	34.60	0.02	0.06	11.55	11.29
	35.78	14.82	25.05	10.40	14.36	3.96	38.08	5.18	9.06	3.88	74.90	6.92	7.03
	13.29	26.63	28.27	1.74	9.56	7.82	449.43	11.81	20.93	9.12	77.22	0.90	4.38
	519.32	6.35	31.96	0.08	3.82	3.74	4675.00	2.57	12.05	9.48	368.87	0.21	1.62
	59.91	2.55	6.61	1.34	3.78	2.44	182.09	24.69	48.88	24.19	97.97	3.02	5.33
	47.88	8.33	11.87	3.52	5.23	1.71	48.58	20.59	28.73	8.14	39.53	3.37	3.38
	61.47	30.39	45.85	3.65	7.00	3.35	91.78	6.79	11.90	5.11	75.26	2.40	2.85
	21.16	10.03	18.13	3.83	9.02	5.19	135.51	24.90	32.78	7.88	31.65	4.02	7.82
	19.29	21.40	26.93	9.32	12.60	3.28	35.19	21.92	27.82	5.90	26.92	9.67	10.96

LEGEND

1 Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes) **2** PAT = PBIT - Taxes **3** PAT Net of P&E = [PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses] **4** ROCE = PAT Net of P&E/Average Capital Employed **5** Capital Employed = [Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants] **6** Average Capital Employed = [(Capital Employed + Previous Year Annual Capital Employed) / 2] **7** PBDITA = [PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges] Source of Data: CMIE, Provesis]

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
59	Rayban Sun Optics India Ltd	FMCG	Personal Care - Multinational	49.97	61.00	11.03	
60	Rolls-Royce Marine India Pvt Ltd	Capital Goods-Non Electrical Equipment	Electric Equipment - Switchgears/Relays/Circuits	30.51	46.77	16.26	
61	Mineral Exploration Corporation Ltd	Mining & Mineral products	Mining / Minerals	129.16	150.67	21.51	
62	Travancore Rubber & Tea Co.LTd.	Plantation & Plantation Products	Rubber - Products	16.59	25.33	8.74	
63	Adi Finechem Ltd	Chemicals	Chemicals - Speciality - Medium / Small	57.36	97.17	39.81	
64	Morganite Crucible (India) Ltd	Refractories	Refractories / Intermediates	67.71	79.67	11.96	
65	KDDL Ltd	Consumer Durables	Watches & Accessories	79.47	101.07	21.60	
66	Chamanlal Setia Exports Ltd	FMCG	Food - Processing - Rice	168.01	217.54	49.53	
67	Caplin Point Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	83.02	107.62	24.60	
68	Indian Card Clothing Company Ltd	Textiles	Textile machinery	54.46	67.69	13.23	
69	Enexco Technologies India Ltd	Engineering	Engineering - Heavy - General - Medium / Small	111.82	155.02	43.20	
70	Bimetal Bearings Ltd	Auto Ancillaries	Bearings - Large	148.96	175.29	26.33	
71	Veto Switchgears & Cables Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Medium / Small	53.21	68.60	15.39	
72	Transgene Biotek Ltd	Healthcare	Medical Accessories / Disposables	9.97	26.25	16.28	
73	Kilitch Drugs (India) Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	146.00	106.86	-39.14	
74	Dewas Metal Sections Ltd	Auto Ancillaries	Auto Ancillaries - Sheet Metal	121.48	155.29	33.81	
75	Mahindra Gujarat Tractor Ltd	Automobile	Automobiles - Tractors	86.97	118.95	31.98	
76	Hemadri Cements Ltd	Cement	Cement - Mini - South India	52.28	82.99	30.71	
77	Basant Agro Tech (India) Ltd	Fertilizers	Fertilizers - Nitrogenous / Phosphatic	168.71	276.45	107.74	
78	Omni Lens Pvt Ltd	FMCG	Personal Care - Indian - Medium / Small	15.84	20.94	5.10	
79	Standard Radiators Pvt Ltd	Non Ferrous Metals	Aluminium	68.91	84.53	15.62	
80	Talbro Engineering Ltd	Auto Ancillaries	Auto Ancillaries - Axles / Shafts	83.51	107.28	23.77	
81	Shaily Engineering Plastics Ltd	Plastic products	Plastics - Others	126.90	145.57	18.67	
82	Stovec Industries Ltd	Textiles	Textile machinery	60.17	73.09	12.92	
83	Sam Industries Ltd	Edible Oil	Solvent Extraction - Medium / Small	17.13	23.12	5.99	
84	Vikram Thermo (India) Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	29.29	35.92	6.63	
85	Omkar Speciality Chemicals Ltd	Chemicals	Chemicals - Speciality - Medium / Small	106.76	166.95	60.19	
86	Ashapura Intimates Fashion Ltd	Textiles	Textiles - Others	50.52	101.46	50.94	
87	Roto Pumps Ltd	Capital Goods-Non Electrical Equipment	Pumps	59.47	76.28	16.81	
88	Ring Plus Aqua Ltd	Auto Ancillaries	Bearings - Medium / Small	112.29	148.61	36.32	
89	G B Tools & Forgings Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	12.25	74.36	62.11	
90	Auto Pins (India) Ltd	Auto Ancillaries	Auto Ancillaries - Springs	13.51	17.43	3.92	
91	J K Helene Curtis Ltd	FMCG	Personal Care - Indian - Medium / Small	178.22	236.71	58.49	
92	Shakti Met-dor Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	68.90	85.76	16.86	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	22.07	38.27	53.09	23.87	33.88	10.01	41.94	19.22	22.99	3.77	19.61	47.77	55.54
	53.29	0.09	5.47	-0.01	3.64	3.65	-36500.00	0.54	28.30	27.76	5140.74	-0.03	7.78
	16.65	21.73	29.07	11.96	17.32	5.36	44.82	12.85	16.66	3.81	29.65	9.26	11.50
	52.68	8.85	11.37	6.48	8.12	1.64	25.31	33.97	55.73	21.76	64.06	39.06	32.06
	69.40	11.07	14.99	5.06	7.37	2.31	45.65	31.92	34.19	2.27	7.11	8.82	7.58
	17.66	13.73	18.21	4.95	9.09	4.14	83.64	27.12	39.53	12.41	45.76	7.31	11.41
	27.18	17.08	22.88	6.28	8.81	2.53	40.29	19.23	24.58	5.35	27.82	7.90	8.72
	29.48	13.26	18.57	6.02	7.70	1.68	27.91	14.90	19.05	4.15	27.85	3.58	3.54
	29.63	11.83	13.22	6.54	8.18	1.64	25.08	28.24	33.08	4.84	17.14	7.88	7.60
	24.29	9.46	21.83	2.24	11.24	9.00	401.79	1.90	10.87	8.97	472.11	4.11	16.61
	38.63	15.80	19.78	8.12	9.80	1.68	20.69	32.52	33.62	1.10	3.38	7.26	6.32
	17.68	18.65	23.69	9.14	12.85	3.71	40.59	11.66	14.93	3.27	28.04	6.14	7.33
	28.92	7.13	11.18	4.87	7.22	2.35	48.25	16.05	23.19	7.14	44.49	9.15	10.52
	163.29	1.23	18.25	0.14	11.65	11.51	8221.43	0.53	6.61	6.08	1147.17	1.40	44.38
	-26.81	22.36	106.78	10.46	77.95	67.49	645.22	13.11	77.59	64.48	491.84	7.16	72.95
	27.83	10.71	15.71	3.44	5.66	2.22	64.53	28.50	33.03	4.53	15.89	2.83	3.64
	36.77	6.45	7.72	3.91	5.60	1.69	43.22	15.08	20.17	5.09	33.75	4.50	4.71
	58.74	10.89	16.87	6.44	10.89	4.45	69.10	67.75	66.83	-0.92	-1.36	12.32	13.12
	63.86	16.36	24.46	5.91	7.68	1.77	29.95	13.50	14.98	1.48	10.96	3.50	2.78
	32.20	6.18	11.06	3.48	6.97	3.49	100.29	28.47	46.31	17.84	62.66	21.97	33.29
	22.67	7.37	11.66	3.24	5.24	2.00	61.73	19.51	30.33	10.82	55.46	4.70	6.20
	28.46	8.40	11.70	2.61	4.42	1.81	69.35	25.95	33.38	7.43	28.63	3.13	4.12
	14.71	15.38	22.10	3.82	6.37	2.55	66.75	13.34	21.33	7.99	59.90	3.01	4.38
	21.47	8.44	12.34	4.74	7.40	2.66	56.12	18.20	24.96	6.76	37.14	7.88	10.12
	34.97	7.25	11.78	3.53	6.92	3.39	96.03	17.08	27.38	10.30	60.30	20.61	29.93
	22.64	5.52	9.33	3.02	5.78	2.76	91.39	35.75	53.27	17.52	49.01	10.31	16.09
	56.38	21.89	36.90	10.14	16.45	6.31	62.23	22.12	19.38	-2.74	-12.39	9.50	9.85
	100.83	4.51	9.59	1.40	3.41	2.01	143.57	21.63	24.63	3.00	13.87	2.77	3.36
	28.27	11.29	14.64	5.39	7.27	1.88	34.88	26.30	30.10	3.80	14.45	9.06	9.53
	32.34	21.01	25.54	11.29	12.63	1.34	11.87	20.99	21.30	0.31	1.48	10.05	8.50
	507.02	1.14	8.75	0.54	3.18	2.64	488.89	18.99	21.68	2.69	14.17	4.41	4.28
	29.02	1.62	5.48	0.14	4.35	4.21	3007.14	1.55	31.08	29.53	1905.16	1.04	24.96
	32.82	23.10	28.17	15.22	18.91	3.69	24.24	57.75	49.67	-8.08	-13.99	8.54	7.99
	24.47	9.69	14.50	2.49	5.40	2.91	116.87	8.74	15.88	7.14	81.69	3.61	6.30

LEGEND

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OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
93	Gujarat Intrux Ltd	Non Ferrous Metals	Metal - Copper / Copper Alloy Products	28.41	37.66	9.25	
94	Elder Health Care Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	113.68	152.85	39.17	
95	Arcotech Ltd	Non Ferrous Metals	Metal - Others	202.24	252.84	50.60	
96	GNA Duraparts Pvt Ltd	Auto Ancillaries	Auto Ancillaries - Gears	155.03	193.99	38.96	
97	Empire Industries Ltd	Glass & Glass Products	Glass - Containers / Others	216.08	242.74	26.66	
98	Ruby Mills Ltd	Textiles	Textiles - Composite/Cotton/ Blended/Fabric - M/S	135.77	168.27	32.50	
99	Premier Ltd	Capital Goods-Non Electrical Equipment	Machine Tools - Others	227.44	267.16	39.72	
100	Mitsubishi Heavy Industries India Prec. Tools Ltd	Capital Goods-Non Electrical Equipment	Machine Tools - Others	56.63	65.13	8.50	
101	Rajkumar Forge Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	32.96	56.72	23.76	
102	Mahindra Gears & Transmissions Pvt Ltd	Auto Ancillaries	Auto Ancillaries - Gears	90.50	134.07	43.57	
103	Vadilal Industries Ltd	FMCG	Food And Dairy Products - Indian - Large	236.18	282.22	46.04	
104	Smruthi Organics Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	159.54	206.14	46.60	
105	Ruchira Papers Ltd	Paper	Paper - Medium / Small	254.01	284.28	30.27	
106	Nitta Gelatin India Ltd	Chemicals	Chemicals - Gelatine	203.65	245.81	42.16	
107	Divyashakti Granites Ltd	Miscellaneous	Granite & Marble - Large	35.06	46.01	10.95	
108	Karnataka Antibiotics & Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	207.41	224.46	17.05	
109	20 Microns Ltd	Mining & Mineral products	Mining / Minerals	235.22	263.13	27.91	
110	Smoothline Writing Instruments Pvt Ltd	Printing & Stationery	Printing & Stationery	34.36	48.59	14.23	
111	Syncom Formulations (India) Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	76.32	118.45	42.13	
112	Bhartiya International Ltd	Leather	Leather Products - Garments	167.33	207.38	40.05	
113	Shankar Packagings Ltd	Plastic products	Plastics - Others	160.95	203.00	42.05	
114	UP Twiga Fiber glass Ltd	Glass & Glass Products	Glass - Containers / Others	113.46	133.90	20.44	
115	Gandhi Special Tubes Ltd	Steel	Steel - Medium / Small	92.25	106.53	14.28	
116	Anaparai Estates Ltd	Plantation & Plantation Products	Coffee	9.10	14.63	5.53	
117	Samkrp Pistons & Rings Ltd	Auto Ancillaries	Auto Ancillaries - Engine Parts	180.47	199.34	18.87	
118	India Gelatine & Chemicals Ltd	Chemicals	Chemicals - Gelatine	86.05	103.31	17.26	
119	D Damas Jewellery India Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	185.11	275.78	90.67	
120	Asian Fertilizers Ltd	Fertilizers	Fertilizers - Phosphatic - Single Super Phosphate	38.40	56.10	17.70	
121	ATS Elgi Ltd	Capital Goods-Non Electrical Equipment	Compressors / Drilling Equipment	113.48	129.96	16.48	
122	Mahindra Steel Service Centre Ltd	Steel	Steel - Rolling	74.86	97.39	22.53	
123	Kar Mobiles Ltd	Auto Ancillaries	Auto Ancillaries - Engine Parts	95.86	118.81	22.95	
124	Metkore Alloys & Industries Ltd	Mining & Mineral products	Ferro Alloys	173.99	250.02	76.03	
125	Metal Box India Ltd	Packaging	Packaging - Metallic	8.50	14.54	6.04	
126	Anuh Pharma Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs	176.43	226.09	49.66	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	32.56	4.01	7.36	1.97	4.25	2.28	115.74	17.67	28.59	10.92	61.80	6.93	11.29
	34.46	7.95	13.63	1.61	4.47	2.86	177.64	16.85	19.89	3.04	18.04	1.42	2.92
	25.02	34.27	40.16	14.17	17.74	3.57	25.19	29.71	26.53	-3.18	-10.70	7.01	7.02
	25.13	20.07	30.86	4.48	6.74	2.26	50.45	10.82	13.84	3.02	27.91	2.89	3.47
	12.34	51.49	63.31	28.53	37.00	8.47	29.69	35.73	31.64	-4.09	-11.45	13.20	15.24
	23.94	102.07	110.79	57.56	58.24	0.68	1.18	12.90	12.81	-0.09	-0.70	42.40	34.61
	17.46	64.21	68.91	18.45	22.84	4.39	23.79	12.62	12.50	-0.12	-0.95	8.11	8.55
	15.01	22.73	27.18	10.02	13.01	2.99	29.84	17.10	20.90	3.80	22.22	17.69	19.98
	72.09	5.33	7.97	2.00	3.24	1.24	62.00	12.83	19.08	6.25	48.71	6.07	5.71
	48.14	9.63	17.01	0.71	3.75	3.04	428.17	6.49	10.91	4.42	68.10	0.78	2.80
	19.49	27.38	38.82	5.08	6.25	1.17	23.03	12.32	15.53	3.21	26.06	2.15	2.21
	29.21	22.02	25.98	9.70	10.64	0.94	9.69	34.32	33.53	-0.79	-2.30	6.08	5.16
	11.92	34.37	41.84	3.88	7.58	3.70	95.36	11.59	14.83	3.24	27.96	1.53	2.67
	20.70	14.03	21.86	1.89	5.08	3.19	168.78	4.05	9.25	5.20	128.40	0.93	2.07
	31.23	9.63	12.82	6.61	7.32	0.71	10.74	19.70	24.96	5.26	26.70	18.85	15.91
	8.22	21.42	27.11	10.56	16.02	5.46	51.70	25.37	25.54	0.17	0.67	5.09	7.14
	11.87	25.16	35.25	5.50	10.78	5.28	96.00	15.72	16.76	1.04	6.62	2.34	4.10
	41.41	3.37	5.61	2.26	2.88	0.62	27.43	44.11	61.89	17.78	40.31	6.58	5.93
	55.20	3.51	8.71	0.21	3.51	3.30	1571.43	1.39	6.65	5.26	378.42	0.28	2.96
	23.93	13.97	20.15	5.54	7.37	1.83	33.03	6.91	9.60	2.69	38.93	3.31	3.55
	26.13	19.38	26.36	8.65	11.01	2.36	27.28	19.26	18.72	-0.54	-2.80	5.37	5.42
	18.02	20.55	25.26	8.53	12.02	3.49	40.91	14.83	15.77	0.94	6.34	7.52	8.98
	15.48	42.23	46.32	26.29	29.82	3.53	13.43	33.78	32.04	-1.74	-5.15	28.50	27.99
	60.77	2.65	5.15	1.77	3.20	1.43	80.79	18.00	30.38	12.38	68.78	19.45	21.87
	10.46	26.82	32.88	9.92	11.78	1.86	18.75	18.30	19.78	1.48	8.09	5.50	5.91
	20.06	8.35	14.34	2.77	7.07	4.30	155.23	2.55	7.65	5.10	200.00	3.22	6.84
	48.98	3.34	4.01	2.16	3.44	1.28	59.26	5.76	9.12	3.36	58.33	1.17	1.25
	46.09	1.29	4.55	0.70	1.44	0.74	105.71	11.15	43.12	31.97	286.73	1.82	2.57
	14.52	13.56	17.60	8.34	11.85	3.51	42.09	41.56	41.31	-0.25	-0.60	7.35	9.12
	30.10	8.33	15.32	1.77	5.62	3.85	217.51	4.95	8.75	3.80	76.77	2.36	5.77
	23.94	7.86	12.60	3.14	5.22	2.08	66.24	13.90	16.84	2.94	21.15	3.28	4.39
	43.70	25.25	26.75	13.39	17.54	4.15	30.99	32.07	22.41	-9.66	-30.12	7.70	7.02
	71.06	17.25	10.00	16.96	9.69	-7.27	-42.87	18.71	165.64	146.93	785.30	199.53	66.64
	28.15	19.60	20.58	12.29	12.85	0.56	4.56	29.51	27.69	-1.82	-6.17	6.97	5.68

LEGEND

1) Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes) 2) PAT = PBIT - Taxes 3) PAT Net of P&E = (PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses) 4) ROCE = PAT Net of P&E/Average Capital Employed 5) Capital Employed = (Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution - Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants) 6) Average Capital Employed = ((Capital Employed + Previous Year Annual Capital Employed (Capital Employed)) / 2) 7) PBDITA = (PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charge) / Source of Data: CMIE, Provesal

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
127	EPC Industrie Ltd	Plastic products	Plastics - Drip Irrigation	86.81	125.07	38.26	
128	San Engineering & Locomotive Company Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	82.12	103.75	21.63	
129	MSS India Pvt Ltd	Non Ferrous Metals	Metal - Copper / Copper Alloy Products	78.50	110.45	31.95	
130	Mohindra Fasteners Ltd	Castings, Forgings & Fastners	Fasteners	75.38	92.86	17.48	
131	Amrutanjan Health Care Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	103.38	115.24	11.86	
132	Kriti Industries (India) Ltd	Plastic products	Plastics - Others	252.84	280.87	28.03	
133	Unique Organics Ltd	Miscellaneous	Food - Processing - Others	58.61	121.03	62.42	
134	Fluidomat Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	20.77	27.59	6.82	
135	Diamond Power Transformer Ltd	Capital Goods - Electrical Equipment	Electric Equipment - Transformers	253.26	277.85	24.59	
136	Pradeep Metals Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	82.76	111.91	29.15	
137	Indo Amines Ltd	Chemicals	Chemicals - Speciality - Medium / Small	157.36	191.34	33.98	
138	Yashmun Engineers Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	13.40	19.30	5.90	
139	Phosphate Company Ltd	Fertilizers	Fertilizers - Phosphatic - Single Super Phosphate	47.59	75.00	27.41	
140	Midfield Industries Ltd	Steel	Steel - Medium / Small	128.75	168.02	39.27	
141	Mohit Industries Ltd	Textiles	Textiles - Texturising	147.74	176.32	28.58	
142	Piccadily Sugar & Allied Inds Ltd	Sugar	Sugar - Others	25.92	28.37	2.45	
143	Poly Medicure Ltd	Healthcare	Medical Accessories / Disposables	169.67	208.92	39.25	
144	GRM Overseas Ltd	FMCG	Food - Processing - Rice	170.08	236.70	66.62	
145	Vinir Engineering Pvt Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	79.89	104.51	24.62	
146	G G Automotive Gears Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - Gears	18.01	30.23	12.22	
147	Zenith Fibres Ltd	Textiles	Textiles - Manmade - Polypropylene Filament Yarn	39.38	50.43	11.05	
148	Symphony Ltd	Consumer Durables	Domestic Appliances - White Goods	232.76	250.13	17.37	
149	Devyani Food Industries Ltd	FMCG	Food and Dairy Products - Indian - Medium / Small	110.26	163.47	53.21	
150	Frick India Ltd	Capital Goods-Non Electrical Equipment	Compressors / Drilling Equipment	122.92	158.63	35.71	
151	Modern Threads (I) Ltd	Textiles	Textiles - Spinning - Synthetic / Blended	88.69	100.60	11.91	
152	Wendt India Ltd	Capital Goods-Non Electrical Equipment	Abrasives and Grinding Wheels	82.12	100.51	18.39	
153	Majestic Auto Ltd	Automobile	Automobiles - Motorcycles / Mopeds	148.07	164.67	16.60	
154	Century Extrusions Ltd	Non Ferrous Metals	Aluminium - Extrusions	163.12	192.45	29.33	
155	Scope Industries (India) Ltd	Miscellaneous	Granite & Marble - Large	15.22	54.41	39.19	
156	Deepak Spinners Ltd	Textiles	Textiles - Spinning - Synthetic / Blended	253.29	279.73	26.44	
157	Cochin Malabar Estates & Industries Ltd	Plantation & Plantation Products	Rubber - Products	20.44	23.95	3.51	
158	Coral Laboratories Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Formulations	32.70	39.96	7.26	
159	Taparia Tools Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	184.72	222.86	38.14	
160	Narmada Gelatines Ltd	Chemicals	Chemicals - Gelatine	90.98	106.72	15.74	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	44.07	8.98	11.99	1.44	6.66	5.22	362.50	7.60	8.92	1.32	17.37	1.66	5.33
	26.34	22.11	25.31	12.85	20.78	7.93	61.71	54.48	45.63	-8.85	-16.24	15.65	20.03
	40.70	12.54	12.59	12.54	12.59	0.05	0.40	24.32	24.12	-0.20	-0.82	15.97	11.40
	23.19	10.65	13.04	2.15	3.95	1.80	83.72	16.29	20.79	4.50	27.62	2.85	4.25
	11.47	18.15	23.21	10.68	12.71	2.03	19.01	14.33	16.34	2.01	14.03	10.33	11.03
	11.09	19.50	25.31	4.96	5.58	0.62	12.50	24.60	28.58	3.98	16.18	1.96	1.99
	106.50	1.14	3.04	0.48	1.25	0.77	160.42	8.08	15.38	7.30	90.35	0.82	1.03
	32.84	3.96	5.83	2.31	3.58	1.27	54.98	34.55	43.36	8.81	25.50	11.12	12.98
	9.71	23.38	30.98	12.77	17.16	4.39	34.38	35.92	32.99	-2.93	-8.16	5.04	6.18
	35.22	11.33	13.57	2.22	5.83	3.61	162.61	17.04	17.46	0.42	2.46	2.68	5.21
	21.59	8.92	14.76	2.73	3.92	1.19	43.59	15.26	18.50	3.24	21.23	1.73	2.05
	44.03	1.41	3.33	0.64	1.81	1.17	182.81	22.31	53.80	31.49	141.15	4.78	9.38
	57.60	1.98	5.87	0.01	1.60	1.59	15900.00	8.46	16.62	8.16	96.45	0.02	2.13
	30.50	27.40	35.52	12.55	14.31	1.76	14.02	22.60	19.78	-2.82	-12.48	9.75	8.52
	19.34	12.42	26.23	2.77	13.70	10.93	394.58	12.23	11.88	-0.35	-2.86	1.87	7.77
	9.45	5.64	8.95	2.83	6.19	3.36	118.73	10.02	24.21	14.19	141.62	10.92	21.82
	23.13	37.64	46.65	21.69	19.26	-2.43	-11.20	27.12	27.79	0.67	2.47	12.78	9.22
	39.17	7.17	11.82	1.60	2.39	0.79	49.38	6.56	11.00	4.44	67.68	0.94	1.01
	30.82	4.56	7.24	2.14	3.90	1.76	82.24	6.45	10.71	4.26	66.05	2.68	3.73
	67.85	3.02	5.73	0.23	1.89	1.66	721.74	8.90	17.83	8.93	100.34	1.28	6.25
	28.06	4.80	6.52	2.48	3.54	1.06	42.74	19.30	25.20	5.90	30.57	6.30	7.02
	7.46	68.23	72.14	44.93	50.34	5.41	12.04	62.85	49.23	-13.62	-21.67	19.30	20.13
	48.26	15.29	25.84	2.30	3.53	1.23	53.48	4.69	7.82	3.13	66.74	2.09	2.16
	29.05	15.68	18.84	8.95	9.02	0.07	0.78	18.35	19.03	0.68	3.71	7.28	5.69
	13.43	15.31	23.70	3.92	19.48	15.56	396.94	1.30	2.28	0.98	75.38	4.42	19.36
	22.39	26.83	29.28	15.95	17.29	1.34	8.40	44.33	39.73	-4.60	-10.38	19.42	17.20
	11.21	24.56	43.12	7.09	19.15	12.06	170.10	11.27	11.16	-0.11	-0.98	4.79	11.63
	17.98	10.90	14.34	0.58	3.20	2.62	451.72	10.15	13.94	3.79	37.34	0.36	1.66
	257.49	0.31	1.56	0.23	1.17	0.94	408.70	5.90	13.91	8.01	135.76	1.51	2.15
	10.44	21.89	24.97	6.28	7.61	1.33	21.18	14.32	15.81	1.49	10.41	2.48	2.72
	17.17	5.58	7.09	3.39	5.29	1.90	56.05	16.26	23.34	7.08	43.54	16.59	22.09
	22.20	6.69	8.48	4.16	5.65	1.49	35.82	16.37	19.93	3.56	21.75	12.72	14.14
	20.65	10.67	14.00	5.80	7.27	1.47	25.34	24.67	23.67	-1.00	-4.05	3.14	3.26
	17.30	15.91	17.84	9.47	11.06	1.59	16.79	27.47	26.47	-1.00	-3.64	10.41	10.36

LEGEND

1) Net Sales = Industrial Services Income + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes) 2) PAT = PBIT - Taxes 3) PAT Net of P&E = [PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses] 4) ROCE = PAT Net of P&E/Average Capital Employed = [Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants] 5) Average Capital Employed = [(Capital Employed + Previous Year Annual Capital Employed (Capital Employed)]/2 6) PBDITA = [PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges] Source of Data: CMIE, Provesal

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
161	IMP Powers Ltd	Capital Goods - Electrical Equipment	Electric Equipment - Transformers	249.15	282.23	33.08	
162	Thakral Services (India) Ltd	Consumer Durables	Electronics - Others	24.20	39.15	14.95	
163	Marvel Vinyls Ltd	Plastic products	Plastics - Sheets	89.74	130.33	40.59	
164	IVP Ltd	Edible Oil	Vanaspati - Large	129.88	153.79	23.91	
165	Bharat Heavy Plate & Vessels Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Large	130.59	146.87	16.28	
166	Avery India Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	80.22	83.36	3.14	
167	Lovable Lingerie Ltd	Textiles	Textiles - Others	101.48	132.99	31.51	
168	Shakti Pumps (India) Ltd	Capital Goods-Non Electrical Equipment	Pumps	134.94	193.06	58.12	
169	Austin Engineering Company Ltd	Auto Ancillaries	Bearings - Medium / Small	85.20	101.70	16.50	
170	DFM Foods Ltd	FMCG	Food - Processing - Atta / Rava / Sooji	119.98	169.42	49.44	
171	Bonny Products Pvt Ltd	FMCG	Personal Care - Indian - Medium / Small	16.50	21.57	5.07	
172	JSL Industries Ltd	Capital Goods - Electrical Equipment	Electric Equipment - Switchgears/Relays/Circuits	47.12	59.17	12.05	
173	B & A Ltd	Plantation & Plantation Products	Tea - Indian - Medium / Small	76.41	83.19	6.78	
174	Bal Pharma Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	114.44	139.69	25.25	
175	Modison Metals Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Medium / Small	126.91	162.60	35.69	
176	Gulshan Polyols Ltd	Chemicals	Chemicals - Speciality - Medium / Small	258.78	272.81	14.03	
177	Poddar Pigments Ltd	Chemicals	Plastics - Masterbatches	186.48	221.93	35.45	
178	Texplast Industries Ltd	Packaging	Packaging - Polysacks	29.60	68.16	38.56	
179	Neo Corp International Ltd	Packaging	Packaging - Polysacks	231.07	283.99	52.92	
180	Elantas Beck India Ltd	Chemicals	Chemicals - Organic - Medium / Small	268.97	274.46	5.49	
181	Magna Electrocasting Ltd	Castings, Forgings & Fastners	Castings - Grey Iron	60.85	85.16	24.31	
182	Shilp Gravures Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	50.10	56.33	6.23	
183	Apcotex Industries Ltd	Plantation & Plantation Products	Rubber - Synthetic	203.10	255.01	51.91	
184	Cerebra Integrated Technologies Ltd	IT - Hardware	Computers - Peripherals / Accessories	71.95	96.77	24.82	
185	SNL Bearings Ltd	Auto Ancillaries	Bearings - Medium / Small	17.61	20.52	2.91	
186	Metropolitan Eximchem Ltd	Chemicals	Dyes And Pigments - Medium / Small	60.20	75.55	15.35	
187	Som Distilleries & Breweries Ltd	Alcoholic Beverages	Distilleries	174.59	193.83	19.24	
188	ABC Gas (International) Ltd	Non Ferrous Metals	Metal - Copper / Copper Alloy Products	23.75	68.96	45.21	
189	TCPL Packaging Ltd	Packaging	Packaging - Others	240.21	283.35	43.14	
190	Cranex Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - Material Handling	18.39	20.11	1.72	
191	Natraj Proteins Ltd	Edible Oil	Solvent Extraction - Medium / Small	188.94	219.78	30.84	
192	ABC Impex Pvt Ltd	Textiles	Textiles - Processing	17.53	29.12	11.59	
193	KG Petrochem Ltd	Packaging	Packaging - Polysacks	79.77	97.04	17.27	
194	Western India Plywoods Ltd	Miscellaneous	Decoratives - Wood-based	87.01	92.64	5.63	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	13.28	26.14	33.68	2.79	7.20	4.41	158.06	16.83	16.73	-0.10	-0.59	1.12	2.55
	61.78	1.48	3.10	1.02	1.55	0.53	51.96	7.57	18.40	10.83	143.06	4.21	3.96
	45.23	4.75	8.16	1.03	1.82	0.79	76.70	9.96	14.03	4.07	40.86	1.15	1.40
	18.41	4.39	9.34	3.18	6.04	2.86	89.94	15.82	16.40	0.58	3.67	2.45	3.93
	12.47	11.27	12.86	8.77	10.44	1.67	19.04	1.39	3.73	2.34	168.35	6.72	7.11
	3.91	13.71	18.20	8.46	10.46	2.00	23.64	20.26	23.55	3.29	16.24	10.55	12.55
	31.05	20.70	29.81	14.09	21.65	7.56	53.66	23.13	15.28	-7.85	-33.94	13.88	16.28
	43.07	25.67	31.95	13.44	14.17	0.73	5.43	22.17	17.31	-4.86	-21.92	9.96	7.34
	19.37	10.58	12.27	5.52	6.37	0.85	15.40	16.65	18.08	1.43	8.59	6.48	6.26
	41.21	16.29	22.77	8.32	10.36	2.04	24.52	41.77	30.76	-11.01	-26.36	6.93	6.11
	30.73	1.95	3.34	1.30	2.26	0.96	73.85	21.52	31.70	10.18	47.30	7.88	10.48
	25.57	3.39	5.86	1.98	3.42	1.44	72.73	18.77	22.01	3.24	17.26	4.20	5.78
	8.87	13.50	17.23	4.70	7.47	2.77	58.94	23.51	25.43	1.92	8.17	6.15	8.98
	22.06	11.31	15.89	0.47	3.76	3.29	700.00	8.71	11.19	2.48	28.47	0.41	2.69
	28.12	29.76	31.92	15.84	15.98	0.14	0.88	32.97	28.24	-4.73	-14.35	12.48	9.83
	5.42	37.47	38.16	16.30	17.91	1.61	9.88	14.37	14.41	0.04	0.28	6.30	6.57
	19.01	18.42	19.25	9.55	9.84	0.29	3.04	24.05	22.99	-1.06	-4.41	5.12	4.43
	130.27	3.84	7.37	0.92	0.99	0.07	7.61	2.39	16.33	13.94	583.26	3.11	1.45
	22.90	32.88	44.27	14.19	16.58	2.39	16.84	17.87	13.66	-4.21	-23.56	6.14	5.84
	2.04	41.01	41.87	24.74	27.58	2.84	11.48	20.36	19.70	-0.66	-3.24	9.20	10.05
	39.95	12.13	14.03	3.76	4.18	0.42	11.17	20.96	21.98	1.02	4.87	6.18	4.91
	12.44	13.32	15.19	3.34	5.27	1.93	57.78	13.43	18.18	4.75	35.37	6.67	9.36
	25.56	20.26	23.08	10.72	11.46	0.74	6.90	21.39	18.22	-3.17	-14.82	5.28	4.49
	34.50	1.54	4.78	1.21	3.83	2.62	216.53	2.14	4.70	2.56	119.63	1.68	3.96
	16.52	5.59	6.92	3.82	4.47	0.65	17.02	30.63	41.69	11.06	36.11	21.69	21.78
	25.50	7.57	10.06	3.71	4.53	0.82	22.10	11.82	14.65	2.83	23.94	6.16	6.00
	11.02	27.19	29.21	15.14	15.24	0.10	0.66	27.47	26.84	-0.63	-2.29	8.67	7.86
	190.36	0.33	0.95	0.15	0.22	0.07	46.67	14.38	47.12	32.74	227.68	0.63	0.32
	17.96	34.92	42.35	6.29	7.71	1.42	22.58	14.12	13.82	-0.30	-2.12	2.62	2.72
	9.35	1.42	4.22	0.61	3.34	2.73	447.54	11.93	27.60	15.67	131.35	3.32	16.61
	16.32	5.73	10.10	1.67	3.54	1.87	111.98	14.08	15.71	1.63	11.58	0.88	1.61
	66.12	1.67	3.32	0.98	2.01	1.03	105.10	8.60	13.90	5.30	61.63	5.59	6.90
	21.65	10.79	16.28	0.98	2.51	1.53	156.12	7.48	12.47	4.99	66.71	1.23	2.59
	6.47	12.24	15.08	3.07	5.96	2.89	94.14	9.65	13.96	4.31	44.66	3.53	6.43

LEGEND

1) Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes) 2) PAT = PBIT - Taxes 3) PAT Net of P&E = [PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses] 4) ROCE = PAT Net of P&E/Average Capital Employed 5) Capital Employed = [Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants] 6) Average Capital Employed = [(Capital Employed + Previous Year Annual Capital Employed (Capital Employed)]/2 7) PBDITA = [PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charges] Source of Data: CMIE, Provesal

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
195	Kilburn Chemicals Ltd	Chemicals	Chemicals - Inorganic - Medium / Small	115.18	96.86	-18.32	
196	Happy Forgings Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	186.44	252.06	65.62	
197	Anmol Bakers Pvt Ltd	FMCG	Food - Processing - Others	282.14	299.89	17.75	
198	Bhandari Hosiery Exports Ltd	Textiles	Textiles - Hosiery / Knitwear	91.87	98.42	6.55	
199	Premier Explosives Ltd	Chemicals	Industrial Explosives	95.13	108.31	13.18	
200	Himalya International Ltd	FMCG	Food - Processing - Mushrooms	83.16	110.50	27.34	
201	Roots Auto Products Pvt Ltd	Auto Ancillaries	Auto Ancillaries - Others	72.47	88.95	16.48	
202	Braithwaite & Co Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	165.52	253.62	88.10	
203	Avantel Ltd	Telecomm Equipment & Infra Services	Telecommunications - Equipment - Medium / Small	22.26	26.01	3.75	
204	Spectrum Jewellery Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	20.35	30.64	10.29	
205	Shri Keshav Cements & Infra Ltd	Cement	Cement - Mini - South India	22.52	39.19	16.67	
206	Shri Nataraj Ceramic and Chemical Industries Ltd	Refractories	Refractories / Intermediates	82.82	117.48	34.66	
207	Rasna Pvt Ltd	FMCG	Food - Processing - Fruit Processing	94.95	108.06	13.11	
208	U.P.Asbestos Ltd	Cement - Products	Cement Products	172.39	184.44	12.05	
209	Cenlub Industries Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	27.36	35.58	8.22	
210	Jayshree Polymers Pvt Ltd	Packaging	Packaging - Others	123.29	151.79	28.50	
211	Neelamalai Agro Industries Ltd	Plantation & Plantation Products	Tea - Indian - Medium / Small	18.75	19.98	1.23	
212	Ahlcon Parenterals (India) Ltd	Pharmaceuticals	Pharmaceuticals - I V Fluids	62.44	79.70	17.26	
213	Rishirop Rubber (International) Ltd	Plantation & Plantation Products	Rubber - Synthetic	34.92	57.87	22.95	
214	Sree Rayalaseema Hi-Strength Hypo Ltd	Chemicals	Chemicals - Inorganic - Medium / Small	211.70	243.46	31.76	
215	Mazda Ltd	Capital Goods-Non Electrical Equipment	Engineering - Light - General - Medium / Small	84.41	103.08	18.67	
216	Menon Pistons Ltd	Auto Ancillaries	Auto Ancillaries - Engine Parts	149.41	164.92	15.51	
217	Natural Capsules Ltd	Pharmaceuticals	Pharmaceuticals - Gelatin Capsules	34.14	43.76	9.62	
218	Hindustan Hardy Spicer Ltd	Auto Ancillaries	Auto Ancillaries - Axles / Shafts	46.54	53.49	6.95	
219	Remi Edelstahl Tubulars Ltd	Steel	Steel - Tubes / Pipes	129.14	181.54	52.40	
220	Weizmann Ltd	Textiles	Textiles - Texturising	27.36	43.45	16.09	
221	Ponni Sugars (Erode) Ltd	Sugar	Sugar - Integrated	270.29	268.93	-1.36	
222	Menon Bearings Ltd	Auto Ancillaries	Bearings - Medium / Small	79.65	87.26	7.61	
223	Indo Colchem Ltd	Chemicals	Dyes And Pigments - Medium / Small	64.56	78.87	14.31	
224	Oriental Carbon & Chemicals Ltd	Chemicals	Carbon Black	159.01	217.82	58.81	
225	Associated Alcohols & Breweries Ltd	Alcoholic Beverages	Distilleries	90.74	138.41	47.67	
226	Shanthi Gears Ltd	Auto Ancillaries	Auto Ancillaries - Gears	162.35	172.99	10.64	
227	EIMCO-K.C.P. Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - General - Medium / Small	27.64	31.48	3.84	
228	Pentokey Organy (India) Ltd	Chemicals	Chemicals - Alcohol-based	61.15	97.15	36.00	

CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	-15.91	17.44	47.18	5.76	24.04	18.28	317.36	15.14	18.21	3.07	20.28	5.00	24.82
	35.20	43.06	56.59	8.10	5.69	-2.41	-29.75	12.80	14.74	1.94	15.16	4.34	2.26
	6.29	11.68	15.08	5.46	6.34	0.88	16.12	33.10	33.50	0.40	1.21	1.94	2.11
	7.13	5.30	9.10	1.41	3.06	1.65	117.02	10.74	19.72	8.98	83.61	1.53	3.11
	13.85	18.22	19.58	10.02	11.94	1.92	19.16	42.55	38.46	-4.09	-9.61	10.53	11.02
	32.88	28.74	31.92	15.36	17.35	1.99	12.96	12.95	10.39	-2.56	-19.77	18.47	15.70
	22.74	8.72	9.60	5.18	5.83	0.65	12.55	40.05	39.39	-0.66	-1.65	7.15	6.55
	53.23	13.06	13.70	6.18	6.89	0.71	11.49	22.90	18.47	-4.43	-19.34	3.73	2.72
	16.85	4.69	6.33	2.46	3.89	1.43	58.13	21.97	27.02	5.05	22.99	11.05	14.96
	50.57	1.22	4.02	3.33	2.56	-0.77	-23.12	51.85	64.01	12.16	23.45	16.36	8.36
	74.02	6.22	10.53	0.58	1.23	0.65	112.07	7.54	14.85	7.31	96.95	2.58	3.14
	41.85	9.41	12.18	3.55	4.15	0.60	16.90	11.20	11.97	0.77	6.88	4.29	3.53
	13.81	26.43	27.82	20.36	21.99	1.63	8.01	31.62	25.83	-5.79	-18.31	21.44	20.35
	6.99	12.47	18.33	-0.40	3.76	4.16	-1040.00	7.64	11.54	3.90	51.05	-0.23	2.04
	30.04	3.76	5.16	1.78	2.55	0.77	43.26	22.12	25.72	3.60	16.27	6.51	7.17
	23.12	14.45	16.74	3.87	4.71	0.84	21.71	11.88	12.73	0.85	7.15	3.14	3.10
	6.56	3.90	15.28	2.84	14.27	11.43	402.46	14.13	16.55	2.42	17.13	15.15	71.42
	27.64	11.84	14.33	4.29	5.00	0.71	16.55	16.53	16.99	0.46	2.78	6.87	6.27
	65.72	4.41	7.01	2.81	1.39	-1.42	-50.53	8.82	21.68	12.86	145.80	8.05	2.40
	15.00	41.41	49.19	20.76	18.20	-2.56	-12.33	22.52	21.59	-0.93	-4.13	9.81	7.48
	22.12	26.38	16.43	18.90	9.99	-8.91	-47.14	23.15	24.50	1.35	5.83	22.39	9.69
	10.38	18.31	22.53	8.77	10.01	1.24	14.14	26.20	24.15	-2.05	-7.82	5.87	6.07
	28.18	9.32	11.78	4.47	5.07	0.60	13.42	22.90	23.47	0.57	2.49	13.09	11.59
	14.93	2.08	3.76	0.55	1.47	0.92	167.27	10.96	25.98	15.02	137.04	1.18	2.75
	40.58	8.91	13.47	0.89	1.28	0.39	43.82	7.20	10.53	3.33	46.25	0.69	0.71
	58.81	5.24	5.00	1.17	2.34	1.17	100.00	3.13	6.67	3.54	113.10	4.28	5.39
	-0.50	32.21	30.60	18.61	17.79	-0.82	-4.41	13.25	19.91	6.66	50.26	6.89	6.62
	9.55	15.95	17.18	6.38	7.40	1.02	15.99	24.99	25.42	0.43	1.72	8.01	8.48
	22.17	4.66	6.56	0.99	2.08	1.09	110.10	11.56	15.82	4.26	36.85	1.53	2.64
	36.99	51.32	59.93	37.38	31.46	-5.92	-15.84	32.03	23.68	-8.35	-26.07	23.51	14.44
	52.53	8.90	11.10	2.46	2.59	0.13	5.28	5.35	7.76	2.41	45.05	2.71	1.87
	6.55	71.99	69.70	27.86	28.13	0.27	0.97	19.12	17.46	-1.66	-8.68	17.16	16.26
	13.89	2.55	3.91	0.93	1.92	0.99	106.45	16.58	28.64	12.06	72.74	3.36	6.10
	58.87	3.63	5.25	2.68	2.86	0.18	6.72	24.10	23.73	-0.37	-1.54	4.38	2.94

LEGEND

1 Net Sales = Industrial Sales + Non Financial Services Income - Excise Duty - Sales Tax - VAT - Rates and Taxes - Turnover Tax - Contribution to Oil Pool Account - Contribution to Joint Plan Committee - Service tax - Mining Cess - Misc Indirect Taxes **2** PAT = PBIT - Taxes **3** PAT Net of P&E = [PAT - Prior Period Extra Ordinary Income + Prior Period Extra Ordinary Expenses] **4** ROCE = PAT Net of P&E/Average Capital Employed = [Paid-up Equity Capital + Paid-up Forfeited Equity Capital + Capital Contribution, Suspense & Application Money + Reserves and Funds + Paid-up Preference Capital - Revaluation of Reserves - Miscellaneous Expenses Not Written Off + Borrowings + Convertible Warrants] **5** Average Capital Employed = [(Capital Employed + Previous Year Annual Capital Employed (Capital Employed)]/2 **6** PBDITA = [PAT + Provision for Direct tax + Amortisation + Depreciation + Interest Expenses + Financial Charges for Instruments + Expenses Incurred on Raising Deposit and Debts + Bill Discounting Charge] **7** PBDITA =

INDUSTRY 2.0 TOP 500 MANUFACTURING SMBs

OVERALL RANK	COMPANY	INDUSTRY SECTOR	INDUSTRIAL ACTIVITY	NET SALES (Rs Crore)		DELTA SALES	
				2010-11	2011-12		
229	Automotive Valves Pvt Ltd	Auto Ancillaries	Auto Ancillaries - Others	25.14	29.45	4.31	
230	Mold-Tek Packaging Ltd	Plastic products	Plastics - Others	149.67	175.11	25.44	
231	Avon Organics Ltd	Chemicals	Chemicals - Speciality - Medium / Small	162.12	167.03	4.91	
232	Pee Cee Cosma Sope Ltd	FMCG	Detergents / Intermediates	26.73	78.72	51.99	
233	Finecure Pharmaceuticals Ltd	Pharmaceuticals	Pharmaceuticals - Indian - Bulk Drugs & Formln M/S	15.03	20.03	5.00	
234	South India Paper Mills Ltd	Paper	Paper - Medium / Small	166.66	170.41	3.75	
235	Gujarat Automotive Gears Ltd	Auto Ancillaries	Auto Ancillaries - Gears	17.86	22.40	4.54	
236	A B Jewels Pvt Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Medium / Small	44.06	82.14	38.08	
237	Tirupati Industries (India) Ltd	Edible Oil	Solvent Extraction - Medium / Small	7.75	19.89	12.14	
238	AMD Industries Ltd	Packaging	Packaging - Others	138.12	182.01	43.89	
239	Vaibhav Global Ltd	Diamond, Gems and Jewellery	Diamond Cutting / Jewellery - Large	145.44	176.69	31.25	
240	CTR Manufacturing Industries Ltd	Capital Goods - Electrical Equipment	Electric Equipment - Transformers	136.32	147.26	10.94	
241	Swiss Glascoat Equipments Ltd	Capital Goods-Non Electrical Equipment	Engineering - Heavy - Glass-lined Equipment	52.95	70.40	17.45	
242	Shiva Global Agro Industries Ltd	Fertilizers	Fertilizers - Phosphatic - Single Super Phosphate	90.84	111.50	20.66	
243	Hilton Metal Forging Ltd	Castings, Forgings & Fastners	Forgings - Medium / Small	64.68	95.62	30.94	
244	Kisan Mouldings Ltd	Plastic products	Plastics - Pipes	240.73	290.08	49.35	
245	Dalmia Bharat Ltd	Refractories	Refractories / Intermediates	134.56	156.79	22.23	
246	Sibar Auto Parts Ltd	Auto Ancillaries	Auto Ancillaries - Engine Parts	11.54	12.98	1.44	
247	Salzer Electronics Ltd	Capital Goods - Electrical Equipment	Electric Equipment - General - Medium / Small	180.65	222.88	42.23	
248	Vallabh Steels Ltd	Steel	Steel - Medium / Small	224.44	242.07	17.63	
249	Asahi Industries Ltd	Textiles	Textiles - Cotton Yarn - Open-Ended Spinning	124.44	169.54	45.10	
250	Hind Rectifiers Ltd	Consumer Durables	Electronics - Power Devices / Equipment	101.66	117.94	16.28	

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CHANGE IN NET SALES		PBDITA (Rs Crore)		PAT (Rs Crore)		CHANGE IN PAT		ROCE (Rs Crore)		CHANGE IN ROCE		PAT/NET SALES	
	PERCENTAGE	2010-11	2011-12	2010-11	2011-12	DELTA PAT	PERCENTAGE	2010-11	2011-12	DELTA ROCE	PERCENTAGE	2010-11	2011-12
	17.14	7.88	9.26	4.07	4.53	0.46	11.30	23.17	26.46	3.29	14.20	16.19	15.38
	17.00	19.46	21.37	8.00	9.33	1.33	16.63	22.76	19.24	-3.52	-15.47	5.35	5.33
	3.03	29.46	41.76	9.86	10.07	0.21	2.13	11.02	14.19	3.17	28.77	6.08	6.03
	194.50	0.64	2.58	-0.11	0.57	0.68	-618.18	1.02	8.52	7.50	735.29	-0.41	0.72
	33.27	3.77	4.70	2.49	3.16	0.67	26.91	30.07	32.18	2.11	7.02	16.57	15.78
	2.25	25.91	28.74	13.87	15.40	1.53	11.03	22.79	22.14	-0.65	-2.85	8.32	9.04
	25.42	8.17	5.80	5.90	3.59	-2.31	-39.15	38.45	54.62	16.17	42.05	33.03	16.03
	86.43	0.39	1.40	0.23	0.89	0.66	286.96	2.27	7.98	5.71	251.54	0.52	1.08
	156.65	0.63	1.11	0.40	1.15	0.75	187.50	9.84	14.39	4.55	46.24	5.16	5.78
	31.78	25.14	28.87	5.77	6.50	0.73	12.65	10.35	9.60	-0.75	-7.25	4.18	3.57
	21.49	30.57	27.79	17.37	14.09	-3.28	-18.88	1.77	3.09	1.32	74.58	11.94	7.97
	8.03	27.15	30.09	14.47	15.42	0.95	6.57	31.19	26.97	-4.22	-13.53	10.61	10.47
	32.96	8.05	9.49	2.71	2.81	0.10	3.69	19.28	20.79	1.51	7.83	5.12	3.99
	22.74	8.25	11.24	2.60	3.18	0.58	22.31	12.32	13.93	1.61	13.07	2.86	2.85
	47.84	6.64	8.49	0.16	1.64	1.48	925.00	5.70	7.99	2.29	40.18	0.25	1.72
	20.50	27.65	34.51	3.72	4.40	0.68	18.28	10.47	10.70	0.23	2.20	1.55	1.52
	16.52	30.25	43.30	21.44	32.40	10.96	51.12	8.13	5.14	-2.99	-36.78	15.93	20.66
	12.48	0.34	2.62	0.22	2.51	2.29	1040.91	2.12	14.21	12.09	570.28	1.91	19.34
	23.38	26.48	29.67	9.05	8.19	-0.86	-9.50	15.34	15.07	-0.27	-1.76	5.01	3.67
	7.86	7.06	10.80	0.56	1.61	1.05	187.50	5.83	11.48	5.65	96.91	0.25	0.67
	36.24	12.94	16.12	1.03	1.88	0.85	82.52	0.11	1.75	1.64	1490.91	0.83	1.11
	16.01	14.84	16.06	10.14	10.68	0.54	5.33	21.54	18.95	-2.59	-12.02	9.97	9.06

LEGEND

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Knorr-Bremse opens new plants for rail vehicle systems in India

Knorr-Bremse is expanding its production capacity in India for the rail vehicle sector. The group has opened one new production facility in Palwal. Also, a new Development Center is to be shared by this division.

In line with Knorr-Bremse's corporate philosophy, the architecture and layout of the new production plants are founded on transparent structures, and have been designed to promote open communications between production and support departments. They will ensure efficient dialogue between development and production.

At the same time, the new buildings meet the highest requirements in terms of ecological standards – in order to reduce energy consumption and oper-



(LtoR) H. H. Thiele, Owner & Chairman of the Supervisory Board and Dr. D. Wilhelm, Head of Rail Vehicle Systems, Knorr-Bremse

ating costs as well as conserving natural resources. To reinforce the Group's research and development activities, a state-of-the-art Development Center has been added to the new production plant in Palwal.

These investments in India totaling around €26 million are part of a far-reaching programme of capital expenditure by the Knorr-Bremse Group – designed to modernise its global development and production network in India. To safeguard the group's future and expand its capacity, in a four-year period between 2011 and 2014, Knorr-Bremse is investing over €250 million in leading-edge plant & equipment and buildings in growth markets around the world. In the rail vehicle systems sector in India, by stepping up its production capacity, the company is preparing to meet the rising demand in the coming years. ■

Jindal ITF gets CII's award for excellent waste management

Jindal ITF (Infrastructure, Transportation and Fabrication) – a subsidiary of Jindal SAW Ltd., has been presented with an award for Excellence in Solid Waste Management 2013 in the Best Companies Category by CII – APCTD. The award was presented by Dr. P. K. Mohanty, Chief Secretary of Hyderabad. The 'Award for Excellence in Solid Waste Management' was launched in 2010 along with the International Sympo on Solid Waste Mgt.

In the 1st Edition, two categories were introduced 'Company' and 'Municipal Body' to recognise outstanding achievements by them, a new category 'NGO' had been added in the 2nd Edition. The awards account for three categories - Municipal Bodies, NGOs and Companies for managing solid waste.

Speaking on the occasion, Indresh Batra, Managing Director, Jindal ITF said, "Solid waste management solutions are much needed to manage the

growing problem of municipal solid waste faced by burgeoning metropolises and towns. Innovative, scientific and sustainable solutions such as waste to power – as implemented in our Timarpur Okhla plant – are the way forward in combating this problem. This recognition by CII strengthens our commitment to invest in the sustainable scientific methods to manage municipal solid waste & galvanises forces that are working relentlessly towards promoting and using green technologies – that help bring down CO₂ emissions, combat contamination of ground water and reduce pressure on limited resources like land and water."

"The plant runs with best available tech for solid waste mgt, and is India's first large scale commercial Waste to Energy facility disposing and processing 1300 Tons of municipal solid waste per day and generating clean and renewable energy. We hope that we will be able to replicate this successful model in other states as well," he added. The project is CDM registered with UN Framework Convention on Climate Change for earning carbon credits. ■



Jindal ITF team members are receiving the Excellence in Solid Waste Management 2013 award.

SKF opens its second 'Solution Factory'

S SKF India has opened its second SKF Solution Factory in Manesar, Gurgaon. The facility will serve as the local unit and focus on spindle repair, reconditioning and maintenance services. It will serve the automotive manufacturers, ancillary manufacturers and industrial machinery customers in the region with competencies across SKF's five platforms and specific asset management and maintenance services.

Services, covering machine development & design verification, remanufacturing to reconditioning, integrated maintenance solutions, training and remote diagnostics monitoring, are one of the key businesses of SKF. The new



S. Joshipura, MD & Country Head, SKF (India), is addressing the gathering in the inauguration ceremony.

facility will be key to SKF's overall business plans to take SKF's 'maintenance consulting' closer to customers. ■

NLC to invest in coal, power sector

Neyveli Lignite (NLC) will be investing around Rs 29,239 crore in coal and power sectors during 12th plan. Out of this, it will invest Rs 26,728.40 crore for development of power projects and Rs 2,510.70 crore for coal projects.

During the period NLC has planned expansion of a number of its ongoing projects, which also includes mines at Neyveli and Barsingsar in the state of Rajasthan and power plant at Tuticorin in Tamil Nadu state. The company has also planned to set up wind farm with the investment of Rs 364.75 crore and Solar Power Project with the cost of Rs 13,319 crore. Besides, NLC is already working of the development of Underground Coal Gasification (UCG) Projects. UCG project in Raneri, Rajasthan will be taken up through a suitable developer through competitive bidding. UCG projects in Rajasthan and Gujarat will be implemented in joint venture with ONGC.

Neyveli Lignite Corporation is engaged in the business of lignite mining and power generation. At present, the company has four opencast lignite mines with a capacity of about 30.60 million tonnes per annum, while it can produce about 2,740 MW of power from four power plants. ■

Danfoss launches new automation drive

Danfoss' new VLT Automation Drive FC 360 is a compact, flexible and energy efficient drive solution. According to the manufacturer, this will provide precise and efficient motor control in a wide range of industrial applications.

Due to the fact that all Danfoss frequency converters follow the standard design and operating principle, existing owners and users of VLT drives will feel instantly at home when oper-

ating the VLT Automation Drive FC 360. The solution's built in features will help owners save space in installations, time in setup and effort in daily maintenance.

The result will be a powerful and versatile solution that will increase process efficiency and quality in a cost efficient package. Including a basic yet comprehensive feature set, the drive provides precise and energy efficient motor control. ■



Danfoss' VLT Automation Drive FC 360, which has been launched recently.

RBL wins Deming Grand Prize 2013

Rane Brake Lining (RBL), a Rane Group company, has bagged Deming Grand Prize 2013, the highest award in Total Quality Management (TQM). Established under technical and financial collaboration with Nishinbo Industries (Japan) for manufacturing asbestos-free Brake Linings, Disc Pads and Clutch Facings, the company now joins the elite group of 26 companies world over and seven from India to have won this prize. ■



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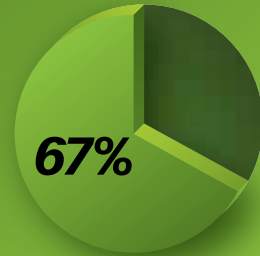
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