

A Full Pipeline

CAN JUST ONE NEW PLANT CHANGE A COMPANY'S FORTUNES? D. Datar, Vice President (Corporate Affairs), **Man Industries**, thinks so. "I think we planned our expansion perfectly. By the time the plant started operations, global energy demands were rising and so was the demand for pipes to transport them," he says by way of explaining why Man's topline is expected to jump 70 per cent to Rs 850 crore in 2005-06. "By 2007-08, we want to be a Rs 2,000-crore company," says Datar. The company has beefed up its Middle-Eastern operations and expects international orders to play a vital role in its future.

KUSHAN MITRA



Emco's Jain: His company is growing at 50 per cent a year

Transformed By Power

LIKE JYOTI STRUCTURES, EMCO LTD IS ALSO RIDING THE BOOM IN THE power sector. The 41-year-old company, which makes electrical transformers and tamper-proof electronic energy meters, is growing more than 50 per cent a year. In 2004-05, it had revenues of Rs 236 crore, which swelled to Rs 350 crore last year. Rajesh Jain, Emco's Chairman & Managing Director, says that he's not letting any opportunity pass by. "We have identified three or four companies in Europe and the US for acquisition," he says. Last year, Emco's exports jumped 14 per cent, thanks to orders from Africa, the Middle East and South East Asia. But Emco's big leap is yet to come. It is planning to set up two power plants in Maharashtra.

AHONA GHOSH

Scaling Up

MARKSANS PHARMA WOULDN'T HAVE made this list, but for a merger. In March last year, Mark Saldhana's Glenmark Labs announced its merger with bulk drug maker TASC Pharma and, *voila*, Marksans was born. The company, however, is loath to be called another Indian generics player, and has made considerable investments in new technologies. A new Criticare division operates in the area of bio-technology, while another division called Cerebella is focussed on neuro-medicine. That apart, "we have concentrated extensively on our core products," says Jitendra Sharma, CFO, Marksans. In 2004-05, the company logged net sales of Rs 143.70 crore and a net profit of Rs 15 crore, but—thanks to the merger—the numbers have jumped: to Rs 206 crore in topline and Rs 21 crore in net profits for April-December 2005.

KUSHAN MITRA

Corporate Miller

REI AGRO IS BARELY NINE YEARS OLD, but it already claims to be the largest processor of *basmati* rice in the world. The Delhi-based company, which will clock Rs 900-1,000 crore in sales compared to Rs 845 crore in 2004-05, processes all varieties of *basmati* (from premium to broken), has taken market share away from smaller players. "Almost 70 per cent of the volume is with unorganised players, so there's immense potential for large, focussed corporate players," says REI's Managing Director, Sundip Jhunjhunwala. Being a corporate player meant that REI could improve the milling process and develop the ability to invest in the ageing of the stock so that it could deliver mature *basmati* to consumers. Obviously, REI has played its cards well.

SHALEEN AGRAWAL

Investment caution 2

Past performance is no guarantee
for future success.



INDIA'S FASTEST GROWING Large-cap Companies

Rank	Company Name	Aggregate (in Rs crore)			(% Change)			Total Score*
		Sales	Profits	PBDT	Sales	PAT	PBDIT	
33	Balrampur Chiri Mills	963.75	167.74	254.32	34.31	75.79	34.60	58
34	IWRCL Infrastructures & Projects	1,314.68	75.59	109.28	43.39	50.49	27.59	57
35	Lupin	1,473.36	154.26	249.39	29.05	66.98	43.45	56
36	DCM Shriram Consolidated	2,278.54	128.61	273.38	39.88	44.35	32.02	53
37	Sintex Industries	777.25	76.22	153.75	30.05	86.35	29.88	53
38	Hindustan Construction Company	1,731.41	126.52	218.26	29.49	188.86	38.83	51
39	Ashok Leyland	4,975.05	336.62	588.51	29.47	55.86	39.52	50
40	ABB	2,953.05	218.69	372.02	30.89	41.71	41.10	50
41	Maharashtra Seamless	905.11	126.11	205.34	28.08	61.58	59.65	50
42	Voltas	1,831.97	69.59	95.68	42.52	48.41	32.47	50
43	Balkrishna Industries	588.49	70.17	138.85	36.35	44.35	38.24	50
44	Bannari Amman Sugars	594.91	69.93	134.64	25.73	84.66	35.26	49
45	3M India	379.89	38.42	70.59	47.67	50.43	48.36	49
46	Lakshmi Machine Works	1,224.30	94.78	214.55	38.18	38.85	45.50	48
47	Engineers India	948.08	140.98	227.39	25.36	43.83	29.58	48
48	ICICI Bank	12,399.94	2,364.84	4,286.93	36.83	28.11	55.57	47
49	HDFC Bank	3,964.05	809.94	1,846.72	37.06	31.08	50.97	47
50	Reliance Capital	413.50	287.33	317.13	24.40	193.46	139.55	46

INDIA'S FASTEST GROWING Mid-cap Companies

1	Era Constructions (India)	260.24	16.30	31.18	85.42	275.44	129.43	95
2	Opto Circuits (India)	109.31	30.81	34.13	57.24	96.97	86.91	88
3	Jyoti Structures	585.40	22.08	58.08	76.51	160.07	49.42	88
4	Varun Shipping Company	562.66	152.86	303.86	54.32	120.64	103.78	86
5	Subex Systems	167.32	38.85	52.14	57.61	75.71	62.78	82
6	Aztec Software	117.33	20.35	26.92	65.21	85.00	83.75	80
7	Man Industries (India)	727.03	26.30	70.23	94.30	47.26	73.97	77
8	Emco	312.02	17.74	37.85	51.03	126.56	31.51	74
9	Marksans Pharma	246.56	26.92	41.99	59.43	88.65	58.81	70
10	REI Agri	991.97	64.32	123.41	29.63	63.46	76.50	69
11	Termaco	278.05	18.29	30.87	40.66	62.58	41.80	67
12	Ador Wading	228.35	45.09	70.98	29.20	193.17	145.86	65
13	Bharat Shipyard	252.72	33.11	54.31	43.20	64.15	30.95	65
14	Mercator Lines	644.03	192.89	308.8	33.05	47.82	74.11	55
15	BOC India	476.34	72.58	131.65	34.00	225.32	87.88	53
16	ESAB India	238.16	39.71	62.98	27.01	95.14	61.90	53
17	Amtek India	407.18	60.60	110.86	31.45	53.48	40.31	53
18	Balmer Lawrie & Co.	1,191.80	44.78	95.37	24.43	84.13	61.23	50
19	PSL	1,640.37	40.42	140.3	45.23	29.44	44.25	47
20	FAQ Bearings India	412.56	47.89	84.46	26.00	55.08	38.30	37
21	KPIT Cummins Infosystems	242.79	24.29	33.43	35.65	21.33	33.72	35
22	Tata Elxsi	216.65	30.96	42.54	21.48	27.46	23.20	27
23	OCL India	562.29	35.70	89.03	21.35	50.00	21.13	25
24	Hikal	227.55	40.43	63.96	30.57	26.42	23.88	24

Figures are for the quarters from Jan.-Dec. 2005. PBDT: Profit before depreciation and tax. PAT: Profit after tax. PBDIT: Profit before depreciation, interest and tax. *Weighted score out of 100.

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