ANNEXURE I

CLASSIFICATION OF COMPANIES BASED ON DEBT-EQUITY RATIO

HIGH (> = 2)	**MODERATE (1 - 2)**
Chennai Meenakshi Hospital	B N K Capital Markets Ltd.
Cholamandalam Inv. & Fin.	Ad-Manum Finance Ltd.
Dewan Housing Finance Corpn	Bajaj Auto Finance Ltd.
E I H Associated Hotels Ltd.	India Securities Ltd.
Gruh Finance Ltd.	Mukunda Industrial Finance Ltd.
Housing Development Fin.Corpn	Kovai Medical Center & Hospital
I C I C I Bank Ltd.	Frontline Corporation Ltd.
Jayabharat Credit Ltd.	Advani Hotels & Resorts
Kapashi Commercial Ltd.	Sical Logistics Ltd.
Khatau Exim Ltd.	Varun Shipping Co. Ltd.
Kotak Mahindra Bank Ltd.	Sanco Trans Ltd.
Royale Manor Hotels	Reliance Capital Ltd.
S R E I Infrastructure Finance Ltd.	Best Eastern Hotels Ltd.
Sahara Housingfina Corpn. Ltd.	Fomento Resorts & Hotels Ltd.
Shirpur Gold Refinery Ltd.	Axis Bank Ltd.
Shriram City Union Finance Ltd.	Hotel Leelaventure Ltd.
Shriram Transport Finance Co.	Howard Hotels Ltd.
Sterling Holiday Financial Service	Polo Hotels Ltd.
Sundaram Finance Ltd.	Velan Hotels Ltd.
Swastik Safe Deposit	Chowgule Steamships Ltd.
Vadilal Enterprises Ltd.	A B C Gas Ltd.
Veena Textiles Ltd.	Adani Enterprises Ltd.
Viceroy Hotels Ltd.	Mold-Tek Technologies Ltd.
	Emmsons International Ltd.
	Pantaloon Retail (India) Ltd.
	Rishiroop Rubber (International) Ltd.
	T I L Ltd.
	Ushdev International Ltd.

LOW (<=1)	**LOW (<=1)**
Abirami Fin.Services (India) Ltd.	Mangalya Soft-Tech Ltd.
Capital Trust Ltd.	Mastek Ltd.
Capman Financials Ltd.	Mega Corporation Ltd.
Coral India Finance	Melstar Information Technologies
Dhruva Capital Services Ltd.	Nettlinx Ltd.
First Custodian Fund (India) Ltd.	Nucleus Software Exports Ltd.
Hingir Rampur Coal Co. Ltd.	Odyssey Technologies Ltd.
Indergiri Finance Ltd.	Omega Interactive Technologies
India Home Loans Ltd.	Onward Technologies Ltd.
Integra Capital Management Ltd.	P V P Ventures Ltd.
Key Corp Ltd.	Pagaria Energy Ltd.
Kinetic Trust Ltd.	Panoramic Universal Ltd.

Manraj Housing Finance Ltd.	Polaris Software Lab Ltd.
Margo Finance Ltd.	Ram Informatics Ltd.
Niyati Industries Ltd.	Religare Technova
Pasupati Fincap Ltd.	Shreejal Info Hubs Ltd.
Prism Finance Ltd.	Silicon Valley Infotech Ltd.
Shalibhadra Finance Ltd.	Sparc Systems Ltd.
Swarna Securities Ltd.	Tata Elxsi Ltd.
T R C Financial Services Ltd.	Tech Mahindra Ltd.
A K Capital Services Ltd.	Trigyn Technologies Ltd.
Action Financial Services	Unisys Softwares
Arihant Capital Markets Ltd.	V M F Soft Tech Ltd.
B N Rathi Securities Ltd.	Wipro Ltd.
Brescon Corporate Advisors Ltd.	Zensar Technologies Ltd.
Cil Securities Ltd.	A T N International Ltd.
Daulat Securities Ltd.	Cinerad Communications
Geojit B N P Paribas Financial	

	Ashco Niulab Inds. Ltd.	
	Bajaj Global Ltd.	
	Catvision Products Ltd.	
	Chandra Prabhu Intl. Ltd.	
	Control Print Ltd.	
	Cravatex Ltd.	
	Dhoot Industrial Finance Ltd.	
	Elegant Marbles & Grani Inds. Ltd.	
	India Motor Parts & Accessories Ltd.	
	Jeet Machine Tools Ltd.	
	Maxwell Industries Ltd.	
	Nirav Commercials Ltd.	
	Priya Ltd.	
	Rishabh Digha Steel & Allied Prod. Ltd.	
	Salora International Ltd.	
	Seasons Furnishings Ltd.	
	Super Crop Safe Ltd.	
	T I L Ltd.	
	Tak Machinery & Leasing Ltd.	
	Uniphos Enterprises Ltd.	
	Vadilal Enterprises Ltd.	
	Vipul Dye Chem Ltd.	
	Virat Crane Inds. Ltd.	
	Williamson Magor & Co. Ltd.	

INDUSTRY WISE CLASSIFICATION OF COMPANIES BASED ON ASSET GROWTH

Low Growth	Moderate Growth	High Growth
ASSET FINANCING		
Abirami Fin.Services (India) Ltd.	Ad-Manum Finance Ltd.	Cholamandalam Inv. & Fin.
Capital Trust Ltd.	Bajaj Auto Finance Ltd.	Coral India Finance
Capman Financials Ltd.	First Custodian Fund (India) Ltd.	Dewan Housing Finance Corpn
Hingir Rampur Coal Co. Ltd.	Gruh Finance Ltd.	Dhruva Capital Services Ltd.
Integra Capital Management Ltd.	India Home Loans Ltd.	Housing Development Fin.Corpn
Jayabharat Credit Ltd.	Kinetic Trust Ltd.	Indergiri Finance Ltd.
Key Corp Ltd.	Manraj Housing Finance Ltd.	S R E I Infrastructure Finance Ltd.
Margo Finance Ltd.	Niyati Industries Ltd.	Sahara Housingfina Corpn. Ltd.
Mukunda Industrial Finance Ltd.	Prism Finance Ltd.	Shriram City Union Finance Ltd.
Pasupati Fincap Ltd.	Shalibhadra Finance Ltd.	Shriram Transport Finance Co.
	Sterling Holiday Financial Service	
	Sundaram Finance Ltd.	
	Swarna Securities Ltd.	
	T R C Financial Services Ltd.	
FEE BASED FINANCING		
Action Financial Services	B N Rathi Securities Ltd.	A K Capital Services Ltd.
Daulat Securities Ltd.	Brescon Corporate Advisors Ltd.	Arihant Capital Markets Ltd.
M B Parikh Finstocks Ltd.	Cil Securities Ltd.	Geojit B N P Paribas Financial
N D A Securities Ltd.	Modern Shares & Stockbrokers	Networth Stock Broking Ltd.
Relic Technologies Ltd.	S K P Securities Ltd.	Swastika Investmart Ltd.
	Sugal & Damani Share Brokers	
	Vertex Securities Ltd.	
HEALTH		
A D S Diagnostic Ltd.	Dr. AgarwalS Eye Hospital Ltd.	Apollo Hospitals Enterprise Ltd.
Chennai Meenakshi Hospital	Kovai Medical Center & Hospital	Dolphin Medical Services Ltd.
	Secunderabad Healthcare Ltd.	N G Industries Ltd.
	Sharma East India Hospitals	
HOTEL		
Advani Hotels & Resorts	E I H Ltd.	Asian Hotels (North) Ltd.
Best Eastern Hotels Ltd.	Gujarat Hotels Ltd.	Benares Hotels Ltd.

Cindrella Hotels Ltd.	Jindal Hotels Ltd.	E I H Associated Hotels Ltd.
Fomento Resorts & Hotels Ltd.	Oriental Hotels Ltd.	Hotel Leelaventure Ltd.
Howard Hotels Ltd.	Ras Resorts & Apart	Indian Hotels Co. Ltd.
Polo Hotels Ltd.	Sinclairs Hotels Ltd.	Khyati Multimedia
Royale Manor Hotels	U P Hotels Ltd.	Viceroy Hotels Ltd.
Savera Industries Ltd.		
Velan Hotels Ltd.		
INVESTMENT		
Apollo Finvest (India) Ltd.	Aroni Commercials Ltd.	Almondz Global Securities Ltd.
Bervin Investment	Asit C. Mehta	Diamant Infrastructure Ltd.
Consolidated FinvestLtd.	Available Finance Ltd.	J M Financial Ltd.
Hb Leasing	B N K Capital Markets Ltd.	Oasis Securities Ltd.
India Securities Ltd.	Bajaj Holdings & Invst. Ltd.	Reliance Capital Ltd.
Kailash Ficom Ltd.	Channel Guide India Ltd.	Sharyans Resources Ltd.
Nalwa Sons Invsts. Ltd.	D B Stock Brokers Ltd.	Sungold Capital Ltd.
S M I F S Capital Markets Ltd.	G S B Finance Ltd.	Swastik Safe Deposit
Som Datt Finance Corpn. Ltd.	Ikab Securities	Tata Investment Corpn. Ltd.
	Mukesh Babu Financial	
	Munoth Communication Ltd.	
	Shardul Securities Ltd.	
	Vardhman Holdings Ltd.	
IT		
B L S Infotech Ltd.	A B M Knowledgeware Ltd.	Aftek Ltd.
B N R Udyog Ltd.	Ace Software Exports Ltd.	Cranes Software Intl. Ltd.
Globsyn Infotech Ltd.	Archana Software Ltd.	Financial Technologies
Informed Technologies India Ltd.	C M C Ltd.	Goldstone Technologies Ltd.
Magnum Ltd.	Clio Infotech Ltd.	I C S A (India) Ltd.
Mangalya Soft-Tech Ltd.	Hexaware Technologies Ltd.	Infosys Technologies Ltd.
Melstar Information Technologies	I E C Education Ltd.	P V P Ventures Ltd.
Odyssey Technologies Ltd.	Lee & Nee Softwares	Panoramic Universal Ltd.
Omega Interactive Technologies	Mastek Ltd.	Polaris Software Lab Ltd.
Onward Technologies Ltd.	Mega Corporation Ltd.	Ram Informatics Ltd.
Silicon Valley Infotech Ltd.	Mold-Tek Technologies Ltd.	Religare Technova
V M F Soft Tech Ltd.	Nettlinx Ltd.	Shreejal Info Hubs Ltd.
Zensar Technologies Ltd.	Nucleus Software Exports Ltd.	Trigyn Technologies Ltd.
	Pagaria Energy Ltd.	
	Sparc Systems Ltd.	
	Tata Elxsi Ltd.	
	Tech Mahindra Ltd.	

	Unisys Softwares	
	Wipro Ltd.	
RECREATIONAL		
A T N International Ltd.	Cinerad Communications	Filmcity Media Ltd.
South Asian Enterprises Ltd.	G V Films Ltd.	Zee Entertainment Enterprises
	Nicco Parks & Resorts Ltd.	
	Saregama India Ltd.	
TRANSPORT		
A B C India Ltd.	Essar Shipping Ports & Logistics	Arshiya International Ltd.
Chowgule Steamships Ltd.	Great Eastern Shipping Co. Ltd.	Frontline Corporation Ltd.
Coastal Roadways Ltd.	Jagson Airlines Ltd.	Mercator Lines Ltd.
S E R Industries Ltd.	Patel Integrated Logistics Ltd.	Sical Logistics Ltd.
	Sanco Trans Ltd.	
	Varun Shipping Co. Ltd.	
BANKING		
Bank Of Rajasthan Ltd.	City Union Bank Ltd.	Axis Bank Ltd.
Development Credit Bank Ltd.	Dhanalakshmi Bank Ltd.	H D F C Bank Ltd.
Lakshmi Vilas Bank Ltd.	Federal Bank Ltd.	I C I C I Bank Ltd.
	Karnataka Bank Ltd.	Kotak Mahindra Bank Ltd.
	Karur Vysya Bank Ltd.	
	South Indian Bank Ltd.	
WHOLESALE & RETAIL		
A B C Gas Ltd.	Ador Fontech Ltd.	Adani Enterprises Ltd.
A C L Projects Ltd.	Advanced Micronic Devices Ltd.	Dhanlaxmi Cotex Ltd.
Aravali Securities & Finance Ltd.	Ashco Niulab Inds. Ltd.	Dollex Industries Ltd.
Brawn Pharmaceuticals Ltd.	Bajaj Global Ltd.	Emmsons International Ltd.
Competent Automobiles Co. Ltd.	Catvision Products Ltd.	Era E-Zone India Ltd.
Enterprise International Ltd.	Chandra Prabhu Intl. Ltd.	H C L Infosystems Ltd.
Himatsingka Motor Works Ltd.	Control Print Ltd.	J L Morison (India) Ltd.
Kemp & Co. Ltd.	Cravatex Ltd.	Kapashi Commercial Ltd.
Linear Industries Ltd.	Dhoot Industrial Finance Ltd.	Khatau Exim Ltd.
Oregon Commercials Ltd.	Elegant Marbles & Grani Inds. Ltd.	M V L Industries Ltd.
Oswal Yarns Ltd.	India Motor Parts & Accessories Ltd.	Midas Pharmasec Ltd.
P A E Ltd.	Jeet Machine Tools Ltd.	Modern India Ltd.
Pulsar International Ltd.	Maxwell Industries Ltd.	Pantaloon Retail (India) Ltd.
Raghav Industries Ltd.	Nirav Commercials Ltd.	R T C L Ltd.
Rishiroop Rubber Ltd.	Priya Ltd.	Remi Sales & Engg. Ltd.
Roselabs Industries Ltd.	Rishabh Digha Steel & Allied Prod. Ltd.	Shirpur Gold Refinery Ltd.

S P S International Ltd.	Salora International Ltd.	Spectacle Industries Ltd.
Siddheswari Garments Ltd.	Seasons Furnishings Ltd.	Tai Industries Ltd.
Veena Textiles Ltd.	Super Crop Safe Ltd.	Trent Ltd.
Yarn Syndicate Ltd.	T I L Ltd.	Ushdev International Ltd.
	Tak Machinery & Leasing Ltd.	
	Uniphos Enterprises Ltd.	
	Vadilal Enterprises Ltd.	
	Vipul Dye Chem Ltd.	
	Virat Crane Inds. Ltd.	
	Williamson Magor & Co. Ltd.	