

# Five Guj cos find place in MSCI small cap index

*A total of 40 Indian companies will be on radar of FIIs*

dna correspondent @dnaahmedabad

**Ahmedabad:** In a development which will boost FII inflows, five companies from Gujarat have been included in Global Small Cap Indexes prepared by US-based Morgan Stanley Capital International. Moreover, 39 other Indian companies will also figure in the index from November 26.

The US-based MSCI has carried out the half yearly review of different indices. As a part of this exercise, the investment decision support tools provider has decided to add 44 Indian companies to its Global Small Cap indexes, with effect from November 26, 2014, said the statement issued by the company. Of these 44 Indian companies, five Gujarati companies are Astral Poly Technik, Atul, Sadbhav Engineering, Sintex Industries and Symphony.

It is believed that inclusion in the MSCI small cap indexes will bring these companies on the radar of Foreign Institutional Investors (FIIs). "The FIIs which do not have their customized research base use such indices as first hand information for taking important decisions on investment," said Nilesh Kotak, MD and CEO, Dhanvarsha Fincap.

Kotak added that the companies with consistent growth rate are included in such indices, which helps the FIIs taking decision on parking their money.

Except for Sintex Industries, other four companies from the above list have clocked net profit growth of more than 28 per cent on an average in last four years. Samveg Lalbhai-run Atul has clocked net profit growth of 41 per cent on an average in past four fiscals, while Ahmedabad-based infrastructure company Sadbhav Engineering registered net profit growth of 34 per cent. Sintex registered net profit growth of 9.14 per cent in past four years.

Interestingly, India stands on second position in terms of number of companies included in MSCI small cap indexes as 48 companies from China will be included in this index.



Sandeep Engineer MD	Samveg Lalbhai CMD	Vishnu Patel MD	Amit Patel MD	Achal Bakeri CMD
<b>Astral Poly Technik</b>	<b>Atul</b>	<b>Sadbhav Engi</b>	<b>Sintex Industries</b>	<b>Symphony</b>
Set up in 1999 Astral makes CPVC plumbing systems for both residential and industrial applications	The chemical firm serves about 4,000 customers belonging to 27 industries across the world	Set up in 1988 by Vishnubhai Patel, the firm is among the leading infrastructure cos of India	It has 2 divisions - textiles and plastics. The plastics one has 10 plants spread across the country	A world leader in evaporative air coolers. The company was established in 1988

## COMPANIES TO FIGURE IN THE INDEX FROM NOV 26

1 Aban Offshore	13 Cyient	24 J.M. Financial	35 Sadbhav Engineering
2 Advanta India	14 DCM Shriram	25 Jubilant Foodworks	36 Sintex
3 AIA Engineering	15 Federal Bank	26 Marksans Pharma	37 SRF
4 Akzo Nobel India	16 Finolex Cables	27 Monsanto India	38 Sterlite Technologies
5 Astral Poly Technik	17 Finolex Industries	28 NCC	39 Strides Acrolabs
6 Atul	18 Gillette India	29 PC Jeweller	40 Sundaram Fastners
7 Balkrishna Industries	19 Great Eastern Shipping	30 Pfizer India	41 Symphony
8 Blue Star	20 Info Edge (India)	31 Prism Cement	42 Thomas Cook India
9 CCL International	21 J.K. Lakshmi Cement	32 PS IT Infra and Services	43 Tilak Finance
10 Ceat	22 Jaiprakash Associates	33 Reliance Capital	44 Viabhav Global
11 City Union Bank	23 JK Cements	34 Risa International	
12 CMC			