

Best wealth creating stocks in last 5 years

Company	Market capital (₹ crore)	Change (%)
Ajanta Pharma	13,456	4,285
Welspun India	10,052	1,919
Relaxo Footwears	5,341	1,691
Eicher Motors	50,934	1,316
Advanta	6,367	1,253
Kajaria Ceramics	8,710	1,143
Astral Poly Technik	5,009	1,123
Bajaj Finance	41,313	1,064
Symphony	8,008	1,028
KRBL	6,419	965
Atul	5,553	964
Vakrangee	9,417	888
PI Industries	9,195	858
Aurobindo Pharma	44,704	834
Natco Pharma	8,069	733
Amara Raja Batteries	14,716	707
Dhanuka Agritech	5,535	704
Page Industries	15,000	690
Tata Elxsi	5,753	681
MindTree	11,196	658
Finolex Cables	5,310	618
Shree Cements	46,070	609
Britannia Industries	32,621	595
GRUH Finance	9,887	590
Rajesh Exports	16,431	527
Sundaram Finance	15,516	493
Cholamandalam Invst & Finance Co.	13,846	487
TVS Motor Company	13,870	477
WABCO India	10,954	471
Berger Paints (India)	20,035	460

Minimum cut off ₹5,000 crore market cap. Source: Dion Global Market cap. as on 27-5-2016

Best wealth creating stocks in last 10 years

Company	Market capital (₹ crore)	Change (%)
Symphony	8,008	1,01,205
Ajanta Pharma	13,456	15,160
Relaxo Footwears	5,341	12,929
Eicher Motors	50,934	6,164
Amara Raja Batteries	14,716	5,592
TTK Prestige	5,253	3,501
Dhanuka Agritech	5,535	2,756
GRUH Finance	9,887	2,573
Kajaria Ceramics	8,710	2,278
Whirlpool of India	9,866	2,249
Bayer Cropscience	13,752	2,189
Supreme Industries	11,605	2,187
IndusInd Bank	65,699	2,103
Natco Pharma	8,069	1,942
Asian Paints	95,733	1,704
Vakrangee	9,417	1,584
KRBL	6,419	1,495
Bajaj Finance	41,313	1,457
Motherson Sumi Systems	36,895	1,446
Solar Industries India	5,793	1,415
Divi's Laboratories	28,762	1,380
Sundaram Finance	15,516	1,374
Shree Cements	46,070	1,362
Pidilite Industries	35,623	1,265
Lupin	66,735	1,259
Rajesh Exports	16,431	1,217
Aurobindo Pharma	44,704	1,190
Crisil	15,274	1,178
Torrent Pharmaceuticals	23,364	1,170
Atul	5,553	1,169

Minimum cut off ₹5,000 crore market cap. Source: Dion Global Market cap. as on 27-5-2016

during August-December – for four months in a row. However, for the full year of 2014, the return recorded was a handsome 45 per cent. In fact, during 2005-15, Sun Pharma had given returns of 36 per cent CAGR, making it as one of the best wealth creator on the Indian stock market. But now, the fortune appears to have turned and Sun Pharma's share price has been down by 21 per cent during the last 12 months! Judged from the height of ₹1,200 it had touched in April last year, the scrip has gone down by 34 per cent! Despite this debacle, not many investors would put Sun Pharma in their shopping list.

However, it has been noticed

that, even if the stock indices surge on a particular day, the Sun Pharma scrip either does not participate in the rally or underperforms it – just as it happened on 25 May, when the Sensex surged by 575 points – up by 2.28 per cent – but Sun Pharma was up by only 1.82 per cent. The next day, the Sensex again made a smart gain of 485 points, but Sun Pharma's share price actually went down. In other words, despite being a constituent of the Sensex, Sun Pharma did not participate in a rally of 1,000 points! This kind of movement at a variance appears rather unusual, as the Sun Pharma stocks have always outperformed the broader market for

the last several years.

When the Sensex gave returns of 3 per cent CAGR during 2008-15, Sun Pharma had recorded 27 per cent CAGR, creating a huge alpha for the investors. It is that push that is missing now and investors, who have put in money on the company, are now wondering whether they have made a mistake! Have they invested in a good company at the wrong time? Will Sun Pharma scrip again rise to ₹1,200 achieved earlier, and if so, when?

Sun Pharma is only one example of the prevailing malady, which has manifested in many others too. Take the case of TCS, which vaulted