

ABBREVIATIONS USED FOR SELECTED PSUs

◆ AYCL	:	Andrew Yule and Company Ltd.
◆ BEL	:	Bharat Electronics Ltd
◆ BEML	:	Bharat Earth Movers Ltd.
◆ BHEL	:	Bharat Heavy Electricals Ltd.
◆ BPCL	:	Bharat Petroleum Corporation Ltd.
◆ BRPL	:	Bongaigaon Refinery and Petrochemicals Ltd
◆ CMCL	:	C. M. C. Ltd.
◆ CONCOR	:	Container Corporation of India Ltd.
◆ CRL	:	Cochin Refineries Ltd.
◆ DCIL	:	Dredging Corporation of India Ltd.
◆ EIL	:	Engineers India Ltd.
◆ FACT	:	Fertilizers and Chemicals (Travancore) Ltd
◆ GAIL	:	Gas Authority of India Ltd.
◆ H COP L	:	Hindustan Copper Ltd
◆ HCL	:	Hindustan Cables Ltd.
◆ HMTL	:	Hindustan Machine Tools Ltd.
◆ HOCL	:	Hindustan Organic Chemicals Ltd.
◆ HPCL	:	Hindustan Petroleum Corporation Ltd.
◆ HPFMCL	:	Hindustan Photo Film Manufacturing Co. Ltd.
◆ HZL	:	Hindustan Zinc Ltd.
◆ IOCL	:	Indian Oil Corporation Ltd.
◆ IPCL	:	Indian Petro-Chemicals Ltd
◆ IRCON	:	Indian Railway Construction company Ltd
◆ ITDCL	:	Indian Tourism Development Corporation Ltd.
◆ ITIL	:	Indian Telephone Industries Ltd.
◆ KIOCL	:	Kudremukh Iron Ore Company Ltd
◆ MMTCL	:	Mineral and Metal Trading Corporation of India Ltd
◆ MTL	:	Mahanagar Telephone Nigam Ltd.
◆ MRL	:	Madras Refineries Ltd.
◆ NACL	:	National Aluminum Company Ltd.
◆ NFL	:	National Fertilizers Ltd.
◆ NLCL	:	Neyveli Lignite Corporation Ltd.
◆ NMDCL	:	National Mineral Development Corporation Ltd.
◆ ONGCL	:	Oil and Natural Gas Corporation Ltd
◆ RCFL	:	Rashtriya Chemicals and Fertilizers Ltd
◆ SAIL	:	Steel Authority of India Ltd
◆ SCIL	:	Shipping Corporation of India Ltd.
◆ STCIL	:	State Trading Corporation of India Ltd.
◆ VSNL	:	Videsh Sanchar Nigam Ltd

ABBREVIATIONS USED FOR METHOD OF PRICING

♦ NAV	:	Net Assets Value Method
♦ PECV	:	Profit Earning Capacity Value Method
♦ FV	:	Fair Value Method
♦ NPV	:	Net Present Value Method
♦ SVA	:	Shareholders Value Added Method
♦ PEM	:	Price Earning Multiple Method
♦ MVAA	:	Market Value of All Assets Method
♦ OPM	:	Option Pricing Method
♦ IRR	:	Internal Rate of Return

ABBREVIATIONS USED FOR TECHNIQUES OF DISINVESTMENT

♦ PS	:	Private Sale of Shares
♦ PO	:	Public offering of Shares
♦ SA	:	Sale of Assets
♦ NI	:	New Investment
♦ F	:	Fragmentation
♦ EB	:	Employee Buy-out
♦ MC	:	Management Control
♦ L	:	Lease
♦ GA	:	Give away
♦ BOOT	:	Build, own, operate and transfer
♦ BOLT	:	Build, own, lease and transfer

ABBREVIATIONS USED FOR FINANCIAL AND GENERAL TERMS

♦ ADR	:	American Depository Receipt
♦ ANOVA	:	Analysis of One way Variances
♦ APV	:	Adjusted Present Value
♦ AVCW	:	Adds Value and Create Wealth
♦ AVG	:	Average
♦ B/S	:	Balance Sheet
♦ β_1	:	Beta of the Security
♦ Ba	:	Beta of Assets

◆ BCG	:	Boston Consultaning Group
◆ BCRIC	:	British Columbia Resources inc.
◆ BNP	:	Banque National de Paris
◆ Br	:	Business Risk
◆ BSE	:	Bombay Stoke Exchange
◆ BV	:	Business Value
◆ CAG	:	Comptroller and Auditor General of India
◆ CAPEX	:	Capital Expenditure
◆ CAPM	:	Capital Assets Pricing Model
◆ CCI	:	Comptroller of Capital Issues
◆ CF	:	Cash Flow
◆ CFROI	:	Cash Flow Return On Investment
◆ CGT	:	Capital Gains Tax (U.K.)
◆ CIMA	:	The Chartered Institute of Management Accountant, London.
◆ CIV	:	Calculate Intangible Value
◆ CMD	:	Chairman And Managing Director
◆ CMIE	:	Center for Monitoring Indian Economy
◆ COV	:	Comprehensive Value
◆ CPAT	:	Cash Profit After Tax
◆ CTT	:	Capital Transferred Tax (U.K.)
◆ Cv	:	Coefficient of Variance
◆ CV	:	Corporate Value
◆ D/E	:	Debt Equity Ratio
◆ DC	:	Disinvestment Commission
◆ DCF	:	Discounted Cash Flow
◆ DDM	:	Dividend Discounted Model
◆ DEA	:	Department of Economic Affairs
◆ DOD	:	Department of Disinvestment
◆ DP	:	Disinvestment Price
◆ DPE	:	Department of Public Enterprises
◆ DPS	:	Dividend Per Share
◆ DY	:	Disinvestment Year
◆ Ep	:	Economic Profit
◆ EPS	:	Earning per Share
◆ EPW	:	Economic and Political Weekly
◆ ESOP	:	Employee Stock Ownership Plan
◆ EVA	:	Economic Value Added
◆ EVM	:	Economic Value based Management
◆ F Y.	:	Financial Year
◆ FCF _e	:	Free Cash Flow To Equity
◆ FCF _f	:	Free Cash Flow To Firm
◆ FIFO	:	First In First Out
◆ Fr	:	Financial Risk
◆ GDP	:	Gross Domestic Product

◆ GDR	·	Global Depository Receipt
◆ GFA	:	Gross Fixed Assets
◆ GNP	:	Gross National Product
◆ GOI		Government of India
◆ HEE	:	High Economic Efficiency
◆ Ho	:	Null Hypothesis
◆ HPC	:	High Political Commitment
◆ i	:	Interest on Long-term Bank Deposits
◆ ICICI	:	Industrial Credit and Investment Corporation of India
◆ IDBI	:	Industrial Development Bank of India
◆ IMF	·	International Monetary Fund
◆ IPOs	:	Initial Public Offerings
◆ IRA	·	Insurance Regulatory Authority of India
◆ IRS	:	Indian Revenue Service
◆ JNR	:	Japan National Railway
◆ Kd	:	Cost of Debt
◆ Ke	:	Cost of Equity
◆ $K_s=r$	·	Rate of Return Required by the equity holder
◆ LEE		Low Economic Efficiency
◆ LIFO	:	Last In First Out
◆ LPC	·	Low Political Commitment
◆ LTSV	·	Long Term Superior Value
◆ M T Q	:	Modified Tobin's Q Ratio
◆ MC	:	Market Capitalisation
◆ MIRR	·	Modified Internal Rate of Return
◆ MKAR	:	Market Adjusted Return
◆ MOU	:	Memorandum of Understanding
◆ MP	:	Market Price
◆ MSG	:	Mean Squares Between Group
◆ MSW	:	Mean Squares Within Group
◆ MV	:	Market Value
◆ MV	:	Market Value
◆ MVDEP	·	Mean Value off Derived Economic Prices
◆ MVDP	:	Mean Value of Disinvestment Price
◆ MVHA	:	Market Value of Hard Assets
◆ MVSA	·	Market Value of Soft Assets
◆ N.a.	:	Not applicable
◆ N.L.	:	Not Listed On the Stock Exchange
◆ NCA	:	National Competitive Advantage
◆ NE	·	Normalized Earning
◆ NEP	:	New Economic Policy
◆ NFA	:	Net Fixed Assets
◆ NIF	·	National Investment Fund (Poland)
◆ NIM		New Issue Market

◆ NOPAT	:	Net Operating Profit After Tax
◆ NSDL	:	National Securities Depositories Ltd.
◆ NTAV	.	Net Tangible Assets Value
◆ NTT	:	Nippon Telegraph and Telephone (Japan)
◆ NTTPC	.	Nippon Telegraph and Telephone Public Corporation (Japan)
◆ NUI	:	Nuova Utensileria Italiana
◆ OIC	:	Opening Invested Capital
◆ P&L	.	Profit and Loss
◆ P.N.	:	Listed Market Price not Available
◆ P/B	:	Price To Book Ratio
◆ P/S	.	Price To Sales Ratio
◆ PAT		Profit After Tax
◆ PCAR	:	Provincial Commission on Administrative Reforms (Japan)
◆ PPDM	.	Privatization Policy Directional Matrix
◆ PSE	.	Public Sector Enterprises
◆ PSU	:	Public Sector Undertaking
◆ PSUs	:	Public Sector Undertakings
◆ PV	.	Present Value
◆ RBI	.	Reserve Bank of India
◆ Rf	:	Risk Free Return
◆ Rm	:	Return on Market
◆ ROE	:	Return on Equity (%)
◆ SBI CAPS:		SBI Capital Market Ltd.
◆ SCOPE	:	Standing Conference on Public Enterprises
◆ SENSEX	:	Sensitive Index of BSE
◆ SNPM	.	Selected Network of Pricing Method
◆ SOE	:	State Owned Enterprise/s
◆ SPA	:	State Property Agency (Hungary)
◆ SSG	:	Sum of Squares Between Group
◆ SST	:	Total Sum of Squares
◆ SSW	:	Sum of Squares Within Group
◆ STC	:	State Trading Corporation
◆ SV	.	Strategic Value
◆ SWOT	:	Strength, Weaknesses, Opportunities and Threats
◆ TBR	.	Total Business Return
◆ Tc	:	Corporate Tax Rate in India
◆ TCFR	:	Total Cash Flow Return
◆ THY	:	Turkish Airlines
◆ TRAI	:	Telecom Regulatory Authority of India
◆ TVCF	.	Terminal Value of Cash Flow
◆ UAP	:	Union des Assurances de Paris
◆ UAR	:	Unadjusted Return
◆ UMNO	:	United Malays National Organisation

◆ UNDP	:	United Nations Development Program
◆ VBEMS	:	Value Based Economic Management System
◆ VBM	:	Value Base Management
◆ VPR	:	Value Price Ratio
◆ VRS	:	Voluntary Retirement Scheme
◆ WACC	:	Weighted Average Cost of Capital
◆ Wd	:	Weight for Debt
◆ WDI	:	World Development Indicators
◆ WDR	:	World Development Report
◆ We	:	Weight for Equity
◆ WDA	:	World Development Agencies
