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India's TOP 500 Companies 2020

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India's Top 500 Companies 2020

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India's Top 500 Companies 2020

20th Edition

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Preface

Mr. Julian Prower
Chief Operations Officer - International and Managing Director – India,
Dun & Bradstreet

Dun & Bradstreet is pleased to launch the 2020 edition of its premier publication 'India's Top 500 Companies'. This year marking an important milestone as we release the 20th edition. Dun & Bradstreet is proud to say that over the past two decades, this publication has earned the reputation of one of the most credible and comprehensive compendiums in the Indian Corporate sector.

The India's Top 500 Companies publication was first launched in 1997 to share the leading companies of corporate India —that epitomise the driving force of the Indian economy. Companies are ranked based on their total income, net profit, net worth, as well as presenting a comparison of financial parameters within their respective sectors.

Over the past two decades, the Top 500 Companies have consistently accounted for at least 20% of the GDP, nearly one-third of exports and about one-third of India's tax revenues. These companies have also grown much faster than the Indian economy over the same period. While the economy has grown twelve-fold since 1996-97, the aggregate total income of the Top 500 Companies has increased by 15 times, while the aggregate market capitalization has expanded to 27 times the value over this time. To give you another perspective on the scale and magnitude, if this universe of Top 500 Indian companies were to be carved out into a separate country, it would be the 25th largest economy in the world.

Moreover, a large group of these companies have a long history and legacy of their own. This can be gauged from the fact that the Top 500 Companies together have a combined history of nearly 22,000 years. Combining such a rich legacy into one universe makes these organizations a formidable force, on a global scale.

We are all amidst a pandemic situation, which is probably the most challenging situation that anyone in the current generation has ever witnessed in their lifetime. Needless to say, the pandemic has not just disrupted everyday living, but has also impacted business strategies and economic roadmaps as a whole. Governments across the world have come forward with stimulus packages and other financial incentives to support businesses. Equally many businesses have responded to the crisis by quickly shifting their workflows to a virtual environment and redesigning their operating models. India's Top 500 Companies with their heritage and focus on innovation certainly have the scale and fortitude to influence a guick revival of the economy in the aftermath of the ongoing pandemic.

I hope you will enjoy reading **India's Top 500 Companies 2020** and I look forward to receiving your valuable feedback and suggestions.

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Dun & Bradstreet's Learning & Economic Insights Group (L&EIG) conducts high-end business research and analysis. L&EIG has been tracking the economic scenario and business landscape closely for over two decades It has been our constant endeavour to showcase the success stories of Indian companies at a global level.

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Pankaj Khanna Head – Learning & Economic Insights Group Dun & Bradstreet India

Foreword

Dun & Bradstreet takes great pride in announcing the launch of the milestone 20th edition of its premier publication – 'India's Top 500 Companies'. For more than two decades now, this publication has served as a credible compendium of information about leading corporates of India across diverse industries. Besides listing and profiling the Top 500 Companies among India's large corporates, the publication provides comprehensive comparative performance of these top companies for key financial indicators. Furthermore, it also captures the pulse of Corporate India through in-depth analysis and also through interviews of the senior management of leading companies.

India's real GDP growth slowed down to 6.1% in FY19 after a 7% growth in the preceding year. The slowdown in economic activity was more pronounced in the industrial sector, with mining, manufacturing and electricity seeing tepid growth due to subdued demand. On the other hand, the services sector remained resilient in FY19 on the back of strong growth in financial services, real estate and professional services segments. Eventually, however, the economy began losing steam towards the end of the year and became further entrenched in FY20, with sluggishness being witnessed on both demand and investment fronts. Private consumption demand, which had witnessed some revival in FY19, lost momentum and remained largely muted in FY20. The growth in construction and services sectors which had shown resilience in the previous fiscal witnessed a downfall in FY20. Finally, the outbreak of the COVID-19 pandemic towards the end of FY20 and

the consequent implementation of the nationwide lockdown led to significant disruption in the economic activity, turning the health crisis into an economic crisis.

The Government has announced Rs 20 trillion worth of stimulus measures to support growth. The RBI has also introduced measures such as successive rounds of reduction in repo rate since March 2020, term loan moratoriums, export credit support and special liquidity facilities to NBFCs, Micro Finance Institutions and Housing Finance Corporations. Although the Indian economy is expected to witness a significant deceleration in growth during FY21 and downside risks to economic growth remain, the mitigating measures taken by the government and the RBI could help in bringing the Indian economy back on the path of recovery. The corporate sector, especially Top 500 Companies, has responded to the crisis with agile and innovative approaches to business continuity, altering business models and optimizing resources and supply chains to stay resilient. Given their size and reach, the Top 500 Companies can certainly help the Government and its agencies bring the economy quickly on the path of a revival.

It will be interesting to see how the situation pans out over the coming year. Dun & Bradstreet will continue to provide critical insights about Corporate India's performance through 'India's Top 500 Companies'. I look forward to receiving your valuable feedback and suggestions.



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Executive Summary

The publication 'India's Top 500 Companies 2020', now in its 20th edition, is a tribute to the frontrunners among Indian corporates and their critical role in socio-economic growth. The publication lists and profiles leading 500 Indian companies among listed large corporates and ranks them on the basis of their key financial indicators recorded in FY19. It also provides analysis on the universe of Top 500 Companies, spread across 58 sectors, which can be treated as a barometer of the growth trends within the Indian corporate sector.

After clocking an average growth of 7.7% during 2014-18, India's real or inflation-adjusted GDP growth slowed down to 6.1% in FY19. Although the year had begun on a positive note, gross capital formation slowed down from the second quarter onwards, and subsequently manufacturing and exports suffered. While private consumption remained resilient, aggregate demand eventually weakened more than was initially anticipated. Macroeconomic stability was one of the few silver linings, with inflation remaining below 4% for the second year in succession. The current account deficit settled below 1% of the GDP by the last quarter and fiscal deficit for the year was contained at 3.4% of GDP. The year also saw a plateauing in the stressed assets of banks and a rekindling of credit flows.

Following are some of the key highlights from the publication:-

- In FY19, the aggregate total income of India's Top 500 Companies grew by a healthy 15.3%; the aggregate net profit also grew at a healthy rate, by 16%
- During the year, nine out of the ten largest sectors reported a double-digit growth in total income
- The 2020 edition features 21 companies that have been included in the universe of India's Top 500



Naina R Acharya
Leader
Learning & Economic Insights Group
Dun & Bradstreet India

Companies for the first time ever; the aggregate value of total income of these companies grew by an impressive 32.1% in FY19 as against an overall growth of 15.3% of all Top 500 Companies taken together. Likewise, the aggregate net profit of these companies grew by a much faster 36.1% as compared to the 16% growth recorded overall by Top 500 Companies.

Since the current edition of the publication is the milestone 20th edition, Dun & Bradstreet also attempted to analyze the evolution of the universe of Top 500 Companies over the past 20 editions. This brought to the fore the following interesting findings:-

- The total income of the top-ranked company in the current edition of the publication far exceeds the aggregate total income of all 500 companies featured in the 1997 edition
- Although only around 60 public sector companies have featured in the universe of Top 500 Companies since the inaugural edition in 1997, their share in the aggregate values of total income and net profit has been quite significant; in the 2020 edition, they contributed to about 41.3% of the aggregate total income and 26.3% of the aggregate net profit
- 129 companies have featured in all 20 editions of the publication thus far; these companies contribute to more than 50% of the aggregate values of total income, net profit and average market capitalization of the universe of India's Top 500 Companies

This year has been a challenging one for businesses, given the outbreak of the COVID-19 pandemic. However, India's Top 500 Companies have the scale and magnitude to influence a quick revival of the economy in the aftermath of the ongoing pandemic. Dun & Bradstreet India is committed to continue tracking India's corporate growth story through its editions of 'India's Top 500 Companies'.



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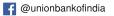
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Methodology

'India's Top 500 Companies 2020' includes private sector companies and public sector enterprises (PSEs) listed on the Bombay Stock Exchange (BSE) and/or the National Stock Exchange (NSE), India's two major stock exchanges.

Total income as per standalone financial statements remains the primary criteria for the initial shortlisting of companies. Companies that were listed before March 31, 2019 were considered for inclusion. However, the editorial team continues to use a diverse set of parameters to refine and arrive at the list of Top 500 companies. Such criteria include three year losses, negative net worth, market capitalization, and financial health (*). Further, companies that were delisted until March 31, 2019 were excluded from the publication. Total income, net profit, and net worth continue to be the criteria used for ranking Dun & Bradstreet's 'India's Top 500 Companies 2020'.

* Macroeconomic conditions in India, in the past few years have impacted the financial health of many Indian companies. There have been instances wherein companies faced difficulties in servicing their debt and have been subject to bankruptcy proceedings at the National Company Law Tribunal (NCLT) or have adopted different debt restructuring mechanisms. In such cases (where information is public), an additional criteria set has been applied to include and exclude companies from the Top 500 list.

This edition also features financial comparison of the profiled companies classified under different sectors. We have identified 58 distinct sectors for classifying companies. We have classified companies into the respective sectors based on the company's line of business falling within the defined scope of the sector as mentioned in the 'Sector Definition'. In the case of companies operating in more than one sector, we have classified these companies based on the major source of that company's income. The main source

of information includes FY19 segmental revenues and other related business information. The 'Diversified' category includes companies operating in more than one segment, where no single segment contributes to more than 35% of the overall revenue of the company. Companies that could not be classified under any of the sectors as per the 'Sector Definition' and did not have any identifiable peers meriting a separate sector were classified as 'Others'. Within each sector, the companies are further ranked on the basis of their total income.

All the financial information in the publication is based on standalone financials sourced from annual reports or audited financial statements. Financial information for the period ending between October 31, 2018 and September 30, 2019 has been considered for the purpose of the publication. In effect, for the majority of Top 500 Companies, the audited financial statements have been considered for the period ended March 31, 2019. For companies where the published financial statement is for a period other than 12 months, the financials have been annualized for the purpose of shortlisting, ranking, and profiling. Dun & Bradstreet has excluded companies whose annual reports were not available in public domain at the time of compiling this publication. In general, all information used in the publication is from publicly available relevant sources. The various financial computations are based on D&B's methodology and have been explicitly explained in the 'Definitions and Calculations' section.

Each company featuring in the publication has been allotted a unique identification number (D-U-N-S® - Data Universal Numbering System), which will help readers locate and obtain full-fledged business information reports on these companies from the Dun & Bradstreet database.

Definitions & Calculations

This section defines financial terms and ratios used in this publication.

- Total Income Refers to the total revenue including other income as reported in the company's standalone financial statements.
- Net Profit Refers to the profit after tax as reported in the company's standalone financial statements.
- Net Worth Refers to the sum of share capital, equity equivalents and reserves & surplus. Equity
 equivalents include share warrants, ESOP, etc. Debit balance appearing in the profit and loss account
 and foreign exchange translation reserve account, revaluation reserves, and miscellaneous expenditure
 (to the extent not written off) are deducted from the Net Worth.

Ratios

Particulars	Formulae
EBITDA	Profit Before Tax + Interest Expense (net of capitalisation) + Depreciation and Amortisation Expense
EBIT	EBITDA – Depreciation and Amortisation Expense
EBITDA Margin (%)	(EBITDA/Total Income) * 100
Net Profit Margin (NPM) (%)	(Net Profit/Total Income)* 100
Return on Net Worth (%)	(Net Profit/ Net Worth) * 100
Return on Assets	(PAT/ Total Assets) * 100
Current Ratio	Total Current Assets/Total Current Liabilities including provisions
Debt-to-Equity (times)	(Total Debts) /Shareholder's Fund
Shareholder's Fund	Equity Share Capital + Preference Share Capital+ Reserves and Surplus – Accumulated Losses – Deferred expenses
Total Debt	Short Term Debt + Long Term Debt + Current maturities of Long Term Debt
Total Assets	Non-Current Assets + Current Assets (excluding accumulated losses and deferred expenses)
Interest Coverage (times)	EBIT/Interest Expense

The publication also includes terms and indicators specific to the banking sector.

Ratios

Particulars	Formulae
Total Business	Total Advances + Total Deposits as provided by the RBI
Total Assets	Cash in hand + Balances with RBI + Balances with banks inside/outside India + Money at call + Investments + Advances + Fixed Assets + Other Assets
Net Interest Margin	As provided by the RBI
Net Interest Income	Total Interest earned – Total Interest expended
Net NPA Ratio	As provided by the RBI
Gross NPA Ratio	As provided by the RBI
Return on Assets (ROA)	As provided by the RBI

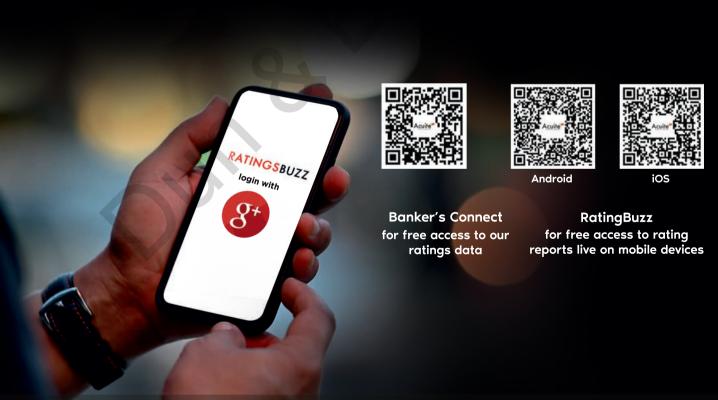
The publication also includes terms and indicators specific to the insurance sector.

Particulars	Formulae
Total Income for Insurance companies	Premiums earned - net (policy holder's account) + Income from Investments (policy holder's account) + other income (policy holder's account) + income from investments (shareholders account) + other income and miscellaneous receipts (shareholders account)
Net Premium Earned, AUM, Retention Ratio and Solvency Ratio of Insurance companies	As per the data from ARs/Financial Statements/ Public Disclosures, FY19 Annual Report of Insurance Regulatory and Development Authority (IRDA)
Net Worth for Insurance Companies	Sum of share capital, equity equivalents and reserves & surplus. Equity equivalents include share warrants, ESOP, etc. Debit balance appearing in the profit and loss account and foreign exchange translation reserve account, revaluation reserves, and miscellaneous expenditure (to the extent not written off) are deducted from the Net Worth. Fair Value Change account (debit or credit balance) has not been considered for the purpose of calculating Net Worth.



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- DIGITAL SANCTION PROCESS THROUGH YONO
- **COMPETITIVE INTEREST RATE LINKED TO EBLR**

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• Open account in 4 mins. • Paperless process • No need to visit branch

• OTP-based authentication • Instant activation • 24x7 banking access



Explore exciting offers and discounts from Top brands

Sr No	Company Name	Sector	Page No
134	Finolex Industries Limited	Plastic & Plastic Products	358
135	Force Motors Limited	Automobiles	164
136	Future Consumer Limited	Food Products	263
137	Future Enterprises Limited	Others	443
138	Future Lifestyle Fashions Limited	Retail	383
139	Future Retail Limited	Retail	383
140	G.M. Breweries Limited	Alcoholic Beverages	146
141	Gabriel India Limited	Auto Components	152
142	GAIL (India) Limited	Gas - Processing, Transmission & Marketing	271
143	Galaxy Surfactants Limited	Chemicals	196
144	Garden Reach Shipbuilders & Engineers Limited	Others	446
145	GE Power India Limited	Power Equipment	372
146	GE T&D India Limited	Power Equipment	372
147	General Insurance Corporation of India	Insurance	297
170	GFL Limited	Chemicals	195
148	GHCL Limited	Chemicals	194
149	Gillette India Limited	FMCG	256
150	GlaxoSmithKline Consumer Healthcare Limited**	Food Products	261
151	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals	348
152	Glenmark Pharmaceuticals Limited	Pharmaceuticals	346
153	Godawari Power & Ispat Limited	Iron & Steel	302
154	Godfrey Phillips India Limited	Tobacco Products	423
155	Godrej Agrovet Limited	Food Products	262
156	Godrej Consumer Products Limited	FMCG	255
157	Godrej Industries Limited	Chemicals	196
158	Godrej Properties Limited	Real Estate	380
159	Gokul Agro Resources Limited	Food Products	262
160	Goodyear India Limited	Tyres	436
161	Granules India Limited	Pharmaceuticals	350
162	Graphite India Limited	Graphite & Electrodes	285
163	Grasim Industries Limited	Textiles	415
164	The Great Eastern Shipping Company Limited	Shipping	387
165	Greaves Cotton Limited	Engineering Projects/ Capital Goods	232
166	Greenply Industries Limited	Wood & Wood Products	439
167	Grindwell Norton Limited	Others	445



SAFETY KI GUARANTEE

FOR CARDLESS CASH WITHDRAWALS ACROSS 2 LAKH+ TOUCHPOINTS.*

YONO CASH
SAFE BHI. SAHI BHI.

- No Lost Card/PIN
 No Card Trapping
- No Shoulder Surfing
 No Skimming



Sr No	Company Name	Sector	Page No
168	Gujarat Alkalies and Chemicals Limited	Chemicals	195
169	Gujarat Ambuja Exports Limited	Food Products	262
171	Gujarat Gas Limited	Gas - Processing, Transmission & Marketing	271
172	Gujarat Industries Power Company Limited	Power	367
173	Gujarat Mineral Development Corporation Limited	Mining - Metals & Minerals	317
174	Gujarat Narmada Valley Fertilizers & Chemicals Limited	Chemicals	193
175	Gujarat State Fertilizers & Chemicals Limited	Fertilisers	238
176	Gujarat State Petronet Limited	Gas - Processing, Transmission & Marketing	272
177	Gulf Oil Lubricants India Limited	Specialty Oils & Lubricants	399
178	H.G. Infra Engineering Limited	Construction - Infrastructure Development	204
179	Hatsun Agro Products Limited	Food Products	261
180	Havells India Limited	Electrical Products	223
181	HCL Technologies Limited	Software and BPM	392
182	HDFC Asset Management Company Limited	Fls / NBFCs / Financial Services	250
183	HDFC Bank Limited	Banks	170
184	HDFC Life Insurance Company Limited	Insurance	297
185	HEG Limited	Graphite & Electrodes	285
186	HeidelbergCement India Limited	Cement	189
187	Heritage Foods Limited	Food Products	264
188	Hero MotoCorp Limited	Automobile - Two/Three Wheelers	159
189	Hexaware Technologies Limited	Software and BPM	394
190	HFCL Limited	Telecom Equipment & Infra Services	407
191	Hikal Limited	Pharmaceuticals	352
192	HIL Limited	Construction - Infrastructure Development	205
193	Himadri Speciality Chemical Limited	Chemicals	195
194	Himatsingka Seide Limited	Textiles	419
195	Hindalco Industries Limited	Non Ferrous Metals	321
196	Hinduja Global Solutions Limited	Software and BPM	393
197	Hindustan Aeronautics Limited	Defence	215
198	Hindustan Copper Limited	Non Ferrous Metals	321
199	Hindustan Petroleum Corporation Limited	Oil - Refining & Marketing	325
200	Hindustan Unilever Limited	FMCG	255
201	Hindustan Zinc Limited	Non Ferrous Metals	321
202	Honeywell Automation India Limited	Electrical Products	223
203	Housing and Urban Development Corporation Limited	Fls / NBFCs / Financial Services	249



e-DFS

LAUNCH OF e-DFS ON CONTACTLESS LENDING PLATFORM

- IN-PRINCIPLE SANCTION FOR LIMITS ABOVE ₹10 LAKHS TO ₹1 CRORE
- AVAILABLE ANYTIME, ANYWHERE LESS TURN-AROUND TIME
- ONLINE VERIFICATION OF GST, ITR, CIBIL, ETC.

Sr No	Company Name	Sector	Page No
204	Housing Development Finance Corporation Limited	Fls / NBFCs / Financial Services	244-245
205	HSIL Limited	Glass and Ceramics	281
206	HT Media Limited	Media & Broadcasting	308
207	Huhtamaki PPL Limited	Packaging & Allied Activities	333
208	I G Petrochemicals Limited	Chemicals	198
209	ICICI Bank Limited	Banks	170
210	ICICI Lombard General Insurance Company Limited	Insurance	298
211	ICICI Prudential Life Insurance Company Limited	Insurance	297
212	ICICI Securities Limited	FIs / NBFCs / Financial Services	251
213	IDFC First Bank Limited	Banks	172
214	IFB Agro Industries Limited	Alcoholic Beverages	146
215	IFB Industries Limited	Consumer Durables & Appliances	210
216	The India Cements Limited	Cement	188
217	India Glycols Limited	Chemicals	193
218	Indian Bank	Banks	172
219	The Indian Hotels Company Limited	Hotels	293
220	The Indian Hume Pipe Company Limited	Construction - Infrastructure Development	205
221	Indian Oil Corporation Limited	Oil - Refining & Marketing	325
222	Indo Count Industries Limited	Textiles	419
223	Indraprastha Gas Limited	Gas - Processing, Transmission & Marketing	271
224	Indusind Bank Limited	Banks	172
225	INEOS Styrolution India Limited	Plastic & Plastic Products	359
226	Infosys Limited	Software and BPM	391
227	Inox Leisure Limited	Media & Broadcasting	308
228	InterGlobe Aviation Limited	Others	443
229	IOL Chemicals and Pharmaceuticals Limited	Pharmaceuticals	351
230	Ipca Laboratories Limited	Pharmaceuticals	348
231	IRB Infrastructure Developers Limited	Construction - Infrastructure Development	202
232	Ircon International Limited	Construction - Infrastructure Development	202
233	Isgec Heavy Engineering Limited	Engineering Projects/ Capital Goods	230
234	ITC Limited	Tobacco Products	423
235	ITD Cementation India Limited	Construction - Infrastructure Development	204
236	J. Kumar Infraprojects Limited	Construction - Infrastructure Development	203
237	J.B. Chemicals and Pharmaceuticals Limited	Pharmaceuticals	352
238	J.K. Cement Limited	Cement	188



PRE-APPROVED BUSINESS LOAN

PRE-APPROVED BUSINESS LOAN FOR OUR ELIGIBLE SME CURRENT ACCOUNT CUSTOMERS

- COLLATERAL FREE LOAN UP TO ₹10 LAKHS
- DROPLINE OVER-DRAFT FACILITY WITH 5-YEAR REPAYMENT
- DIGITAL SANCTION PROCESS THROUGH YONO
- COMPETITIVE INTEREST RATE LINKED TO EBLR

Sr No	Company Name	Sector	Page No
239	Jagran Prakashan Limited	Media & Broadcasting	308
240	The Jammu and Kashmir Bank Limited	Banks	173
241	Jamna Auto Industries Limited	Auto Components	152
242	Jay Bharat Maruti Limited	Auto Components	153
243	Jindal Poly Films Limited	Packaging & Allied Activities	333
244	Jindal Saw Limited	Metal Products	311
245	Jindal Stainless (Hisar) Limited	Iron & Steel	302
246	Jindal Stainless Limited	Iron & Steel	301
247	Jindal Worldwide Limited	Textiles	418
248	JK Lakshmi Cement Limited	Cement	189
249	JK Paper Limited	Paper & Paper Products	341
250	JK Tyre & Industries Limited	Tyres	435
251	JMC Projects (India) Limited	Construction - Infrastructure Development	203
252	Johnson Controls-Hitachi Air Conditioning India Limited	Consumer Durables & Appliances	210
253	JSW Energy Limited	Power	366
254	JSW Steel Limited	Iron & Steel	301
255	JTEKT India Limited	Auto Components	154
256	Jubilant FoodWorks Limited	Others	443
257	Jubilant Life Sciences Limited	Pharmaceuticals	348
258	Jyothy Laboratories Limited	FMCG	257
259	K.P.R. Mill Limited	Textiles	416
260	Kajaria Ceramics Limited	Glass and Ceramics	281
261	Kalpataru Power Transmission Limited	Power Equipment	371
262	Kalyani Steels Limited	Iron & Steel	304
263	Kansai Nerolac Paints Limited	Paints	337
264	The Karnataka Bank Limited	Banks	174
265	The Karur Vysya Bank Limited	Banks	174
266	KEC International Limited	Power Equipment	371
267	KEI Industries Limited	Electrical Products	223
268	KIOCL Limited	Iron & Steel	303
269	Kirloskar Brothers Limited	Engineering Projects/ Capital Goods	232
270	Kirloskar Ferrous Industries Limited	Iron & Steel	303
271	Kirloskar Oil Engines Limited	Engineering Projects/ Capital Goods	230
272	Kkalpana Industries (India) Limited	Plastic & Plastic Products	359
273	KNR Constructions Limited	Construction - Infrastructure Development	204



SME GOLD LOAN

POWERING MSMES WITH SME GOLD LOAN

- LOAN AMOUNT: FROM ₹1 LAKHS UP TO ₹20 LAKHS
- OVERDRAFT AND DEMAND LOAN FOR MSME
 ENTREPRENEURS TO SUPPORT BUSINESS GROWTH
- COMPETITIVE RATE LINKED TO EBLR APPLICABLE FOR MSME
- SIMPLE ASSESSMENT
- NO BALANCE SHEET REQUIRED

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Sr No	Company Name	Sector	Page No
274	Kotak Mahindra Bank Limited	Banks	171
275	Kothari Products Limited	Trading & Distribution	427
276	KRBL Limited	Food Products	262
277	L&T Technology Services Limited	Software and BPM	392
278	L. G. Balakrishnan & Bros Limited	Auto Components	155
279	Lakshmi Machine Works Limited	Engineering Projects/ Capital Goods	231
280	Larsen & Toubro Infotech Limited	Software and BPM	392
281	Larsen & Toubro Limited	Construction - Infrastructure Development	201
282	Laurus Labs Limited	Pharmaceuticals	349
283	LIC Housing Finance Limited	FIs / NBFCs / Financial Services	247
284	Linde India Limited	Chemicals	196
285	Loyal Textile Mills Limited	Textiles	420
286	LT Foods Limited	Food Products	264
287	Lumax Industries Limited	Auto Components	154
288	Lupin Limited	Pharmaceuticals	345
289	Magma Fincorp Limited	FIs / NBFCs / Financial Services	250
290	Mahanagar Gas Limited	Gas - Processing, Transmission & Marketing	272
291	Maharashtra Seamless Limited	Metal Products	312
292	Mahindra & Mahindra Financial Services Limited	FIs / NBFCs / Financial Services	248
293	Mahindra & Mahindra Limited	Automobiles	163
294	Mahindra CIE Automotive Limited	Auto Components	151
295	Mahindra Logistics Limited	Transport & Logistics	431
296	Maithan Alloys Limited	Iron & Steel	303
297	Man Industries (India) Limited	Metal Products	312
298	Manappuram Finance Limited	FIs / NBFCs / Financial Services	249
299	Mangalore Chemicals and Fertilizers Limited	Fertilisers	238
300	Mangalore Refinery and Petrochemicals Limited	Oil - Refining & Marketing	326
301	Marico Limited	FMCG	255
302	Maruti Suzuki India Limited	Automobiles	163
303	Meghmani Organics Limited	Chemicals	198
304	Minda Corporation Limited	Auto Components	151
305	Minda Industries Limited	Auto Components	151
306	Mindtree Limited	Software and BPM	392
307	MMTC Limited	Trading & Distribution	427
308	MOIL Limited	Mining - Metals & Minerals	318



OPEN SAVINGS ACCOUNT: INSTANTLY ENJOY EASE AND BENEFITS: CONSTANTLY

Customers can now open an Insta Savings Account anytime-anywhere on YONO with ease.

Key Benefits:

Open account in 4 mins.
 Paperless process
 No need to visit branch
 OTP-based authentication
 Instant activation
 24x7 banking access



Explore exciting offers and discounts from Top brands

Sr No	Company Name	Sector	Page No
309	Motherson Sumi Systems Limited	Auto Components	149
310	Mphasis Limited	Software and BPM	393
311	MRF Limited Tyres		435
312	Mukand Limited	Iron & Steel	302
313	Munjal Showa Limited	Auto Components	154
314	Muthoot Finance Limited	FIs / NBFCs / Financial Services	249
315	N R Agarwal Industries Limited	Paper & Paper Products	342
316	Nahar Industrial Enterprises Limited	Textiles	418
317	Nahar Spinning Mills Limited	Textiles	417
318	Narayana Hrudayalaya Limited	Healthcare	289
319	NATCO Pharma Limited	Pharmaceuticals	350
320	National Aluminium Company Limited	Non Ferrous Metals	321
321	National Fertilizers Limited	Fertilisers	237
322	Nava Bharat Ventures Limited	Iron & Steel	304
323	Navneet Education Limited Media & Broadcasting		308
324	NBCC (India) Limited Construction - Infrastructure Development		201
325	NCC Limited Construction - Infrastructure Development		201
326	Nectar Lifesciences Limited Pharmaceuticals		349
327	Nestlé India Limited	Food Products	261
328	The New India Assurance Company Limited	Insurance	298
329	NHPC Limited	Power	365
330	Nilkamal Limited	Plastic & Plastic Products	358
331	Nippon Life India Asset Management Limited	FIs / NBFCs / Financial Services	251
332	NLC India Limited	Power	366
333	NMDC Limited	Mining - Metals & Minerals	317
334	NTPC Limited	Power	363
335	Oil and Natural Gas Corporation Limited	Oil & Gas Exploration	329
336	Oil India Limited	Oil & Gas Exploration	329
337	Oracle Financial Services Software Limited	Software and BPM	393
338	Orient Cement Limited	Cement	189
339	Orient Electric Limited	Electrical Products	224
340	Page Industries Limited	Textiles	417
341	Parag Milk Foods Limited	Food Products	264
342	Pennar Industries Limited	Iron & Steel	303
343	Persistent Systems Limited	Software and BPM	394



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Sr No	Company Name	Sector	Page No
344	Petronet LNG Limited	Gas - Processing, Transmission & Marketing	271
345	Pfizer Limited	Pharmaceuticals	350
346	Phillips Carbon Black Limited	Others	444
347	PI Industries Limited	Agro Chemicals	140
348	Pidilite Industries Limited	Chemicals	193
349	Piramal Enterprises Limited	Pharmaceuticals	347
350	PNB Housing Finance Limited	FIs / NBFCs / Financial Services	248
351	PNC Infratech Limited	Construction - Infrastructure Development	203
352	Polyplex Corporation Limited	Packaging & Allied Activities	334
353	Power Finance Corporation Limited	FIs / NBFCs / Financial Services	246
354	Power Grid Corporation of India Limited	Power	364
355	Power Mech Projects Limited	Construction - Infrastructure Development	205
356	Precision Wires India Limited	Electrical Products	224
357	Prestige Estates Projects Limited	Real Estate	379
358	Pricol Limited Auto Components		155
359	Prism Johnson Limited	Cement	188
360	Procter & Gamble Hygiene and Health Care Limited FMCG		256
361	PTC India Financial Services Limited	FIs / NBFCs / Financial Services	252
362	PTC India Limited	Power	365
363	Punjab & Sind Bank	Banks	173
364	Punjab National Bank	Banks	170
365	Puravankara Limited	Real Estate	380
366	PVR Limited	Media & Broadcasting	307
367	Quess Corp Limited	Professional & Business Services	375
368	Radico Khaitan Limited	Alcoholic Beverages	145
369	Rajesh Exports Limited	Gems & Jewellery	275
370	Rallis India Limited	Agro Chemicals	140
371	The Ramco Cements Limited	Cement	188
372	Ramkrishna Forgings Limited	Auto Components	154
373	Rane (Madras) Limited Auto Components		155
374	Rashtriya Chemicals and Fertilizers Limited	Fertilisers	237
375	Ratnamani Metals & Tubes Limited Metal Products		312
376	Raymond Limited Textiles		416
377	RBL Bank Limited Banks		173
378	REC Limited	FIs / NBFCs / Financial Services	246

Sr No	Company Name	Sector	Page No
379	Redington (India) Limited	Trading & Distribution	427
380	Relaxo Footwears Limited	Footwear	268
381	Reliance Industries Limited Oil - Refining & Marketing		325
382	RITES Limited	Engineering Projects/ Capital Goods	232
383	RSWM Limited	Textiles	416
384	Sadbhav Engineering Limited	Construction - Infrastructure Development	202
385	Sakuma Exports Limited	Trading & Distribution	428
386	Sandhar Technologies Limited	Auto Components	153
387	Sangam (India) Limited	Textiles	418
388	Sanofi India Limited	Pharmaceuticals	349
389	Sarda Energy & Minerals Limited	Iron & Steel	304
390	Satin Creditcare Network Limited	FIs / NBFCs / Financial Services	251
391	Savita Oil Technologies Limited	Specialty Oils & Lubricants	399
392	SBI Life Insurance Company Limited	Insurance	297
393			183
394	Security & Intelligence Services (India) Limited Professional & Business Services		375
395	Seshasayee Paper and Boards Limited Paper & Paper Products		342
396	Shankara Building Products Limited	Construction - Infrastructure Development	203
397	Sharda Cropchem Limited	Agro Chemicals	140
398	Sheela Foam Limited	Others	444
399	The Shipping Corporation of India Limited	Shipping	387
400	Shoppers Stop Limited	Retail	384
401	Shree Cement Limited	Cement	187
402	Shriram City Union Finance Limited	Fls / NBFCs / Financial Services	249
403	Shriram Transport Finance Company Limited	Fls / NBFCs / Financial Services	248
404	Siemens Limited	Engineering Projects/ Capital Goods	229
405	Siyaram Silk Mills Limited	Textiles	418
406	SJVN Limited	Power	366
407	SKF India Limited	Bearings	183
408	Skipper Limited	Power Equipment	372
409	SML Isuzu Limited	Automobiles	164
410	Sobha Limited	Real Estate	379
411	Solar Industries India Limited	Defence	215
412	Solara Active Pharma Sciences Limited	Pharmaceuticals	352
413	Somany Ceramics Limited	Glass and Ceramics	281

Sr No	Company Name	Sector	Page No
414	The South Indian Bank Limited	Banks	174
415	Spencers Retail Limited	Retail	384
416	Srei Infrastructure Finance Limited	Fls / NBFCs / Financial Services	250
417	SRF Limited	Diversified	219
418	Srikalahasthi Pipes Limited	Metal Products	313
419	Star Cement Limited	Cement	
420	State Bank of India	Banks	168-169
421	Steel Authority of India Limited	Iron & Steel	301
422	Steel Strips Wheels Limited	Auto Components	152
423	Sterlite Technologies Limited	Telecom Equipment & Infra Services	407
424	Strides Pharma Science Limited	Pharmaceuticals	351
425	Subros Limited	Auto Components	152
426	Sudarshan Chemical Industries Limited	Chemicals	198
427	Sun Pharmaceutical Industries Limited	Pharmaceuticals	345
428	Sun TV Network Limited	Media & Broadcasting	307
429	Sundaram Finance Limited	Fls / NBFCs / Financial Services	250
430	Sundaram-Clayton Limited	Auto Components	153
431	NIIT Technologies Limited	Auto Components	150
432	Sunflag Iron & Steel Company Limited	Iron & Steel	302
433	The Supreme Industries Limited	Plastic & Plastic Products	356-357
434	Supreme Petrochem Limited	Plastic & Plastic Products	358
435	Surya Roshni Limited	Metal Products	311
436	Sutlej Textiles and Industries Limited	Textiles	417
437	Syngene International Limited	Pharmaceuticals	351
438	Tamil Nadu Newsprint and Papers Limited	Paper & Paper Products	341
439	Tata Chemicals Limited	Chemicals	194
440	Tata Communications Limited	Telecom Services	411
441	Tata Consultancy Services Limited	Software and BPM	391
442	Tata Consumer Products Limited	Food Products	263
443	Tata Elxsi Limited	Software and BPM	394
444	Tata Metaliks Limited	Metal Products	313
445	Tata Motors Limited	Automobiles	163
446	The Tata Power Company Limited	Power	365
447	Tata Steel Limited	Iron & Steel	301
448	TeamLease Services Limited	Professional & Business Services	375

Sr No	Company Name	Sector	Page No
449	Tech Mahindra Limited	Software and BPM	391
450	Texmaco Rail & Engineering Limited	Engineering Projects/ Capital Goods	232
451	Thangamayil Jewellery Limited	Gems & Jewellery	278
452	Thermax Limited	Engineering Projects/ Capital Goods	230
453	Thomas Cook (India) Limited	Others	444
454	Time Technoplast Limited	Plastic & Plastic Products	358
455	Timken India Limited	Bearings	183
456	The Tinplate Company of India Limited	Packaging & Allied Activities	333
457	Titan Company Limited	Gems & Jewellery	275
458	Torrent Pharmaceuticals Limited	Pharmaceuticals	346
459	Torrent Power Limited	Power	365
460	Transport Corporation of India Limited	Transport & Logistics	431
461	Trent Limited	Retail	384
462	Tribhovandas Bhimji Zaveri Limited	Gems & Jewellery	278
463	Trident Limited	Textiles	416
464	Triveni Engineering & Industries Limited	Sugar	403
465	TTK Prestige Limited	Consumer Durables & Appliances	211
466	Tube Investments of India Limited	Auto Components	150
467	TVS Electronics Limited	Trading & Distribution	428
468	TVS Motor Company Limited	Automobile - Two/Three Wheelers	159
469	TVS Srichakra Limited	Tyres	436
470	Uflex Limited	Packaging & Allied Activities	333
471	UltraTech Cement Limited	Cement	187
472	Union Bank of India	Banks	171
473	United Breweries Limited	Alcoholic Beverages	145
474	United Spirits Limited	Alcoholic Beverages	145
475	Universal Cables Limited	Electrical Products	225
476	UPL Limited	Agro Chemicals	139
477	V.I.P. Industries Limited	Others	445
478	VA Tech Wabag Limited	Engineering Projects/ Capital Goods	233
479	Vakrangee Limited	Software and BPM	395
480	Vardhman Textiles Limited	Textiles	415
481	Varroc Engineering Limited	Auto components	151
482	Varun Beverages Limited	Food Products	263
483	Vedanta Limited	Mining - Metals & Minerals	317
	-		····•

Sr No	Company Name	Sector	Page No
484	Venky's (India) Limited	Food Products	263
485	V-Guard Industries Limited	Electrical Products	224
486	Vindhya Telelinks Limited	Telecom Equipment & Infra Services	407
487	V-Mart Retail Limited	Retail	384
488	Voltas Limited	Consumer Durables & Appliances	209
489	VRL Logistics Limited	Transport & Logistics	432
490	WABCO India Limited	Auto Components	150
491	Welspun Corp Limited	Metal Products	311
492	Welspun Enterprises Limited	Construction - Infrastructure Development	204
493	Welspun India Limited	Textiles	415
494	West Coast Paper Mills Limited	Paper & Paper Products	341
495	Wheels India Limited	Auto Components	150
496	Whirlpool of India Limited	Consumer Durables & Appliances	209
497	Wipro Limited	Software and BPM	391
498	Wockhardt Limited	Pharmaceuticals	350
499	Zee Entertainment Enterprises Limited	Media & Broadcasting	307
500	Zensar Technologies Limited	Software and BPM	395

Notes:

- * Name of the company has been changed from "NIIT Technologies Limited" to "Coforge Limited" with effect from August 3, 2020.
- ** "GlaxoSmithKline Consumer Healthcare Limited" has been amalgamated with "Hindustan Unilever Limited" with effect from April 16, 2020.
- *** ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.

Inspiring you to fulfil your aspirations



- Focused approach for Micro enterprises
- Maximum limit ₹ 10 Lakhs
- Reduced margin for Shishu / Kishore / Tarun categories of loan
- No processing charges
- Flat documentation charges
- MUDRA Card to access flexible credit for Working Capital needs





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Total Income Listing

Ra	nk		
2020	2019	Company Name	Total Income (₹ Mn)
1	1	Indian Oil Corporation Limited	6,090,522.8
2	2	Reliance Industries Limited	3,943,230.0
3	3	Bharat Petroleum Corporation Limited	3,406,061.3
4	5	Hindustan Petroleum Corporation Limited	2,985,642.5
5	4	State Bank of India	2,796,435.4
6	6	Tata Consultancy Services Limited	1,307,970.0
7	8	Oil and Natural Gas Corporation Limited	1,171,735.6
8	7	HDFC Bank Limited	1,165,979.4
9	9	NTPC Limited	921,795.6
10	11	Larsen & Toubro Limited	897,567.0
11	10	Maruti Suzuki India Limited	885,813.0
12	12	ICICI Bank Limited	779,133.6
13	13	JSW Steel Limited	772,460.0
14	20	GAIL (India) Limited	766,715.7
15	14	Infosys Limited	759,590.0
16	16	Tata Steel Limited	730,160.0
17	15	Mangalore Refinery and Petrochemicals Limited	724,703.8
18	17	Tata Motors Limited	717,574.2
19	19	Axis Bank Limited	681,161.1
20	-	Steel Authority of India Limited	675,001.3
21	18	Punjab National Bank	586,876.6
22	23	Bank of Baroda	560,651.0
23	22	Mahindra & Mahindra Limited	553,029.7
24	25	Canara Bank	533,853.0
25	29	Chennai Petroleum Corporation Limited	522,599.5
26	26	Wipro Limited	506,924.0
27	21	Bharti Airtel Limited	498,587.0
28	27	ITC Limited	482,689.3
29	28	Hindalco Industries Limited	466,891.9
30	24	Vedanta Limited	447,960.0
31	35	SBI Life Insurance Company Limited	447,803.5
32	30	General Insurance Corporation of India	443,880.3
33	34	Housing Development Finance Corporation Limited	433,780.1





- Covers all business enterprises to meet Working Capital requirements
- Maximum limit ₹10 Crore Relaxation in financial benchmarks of 50% of fair market value of the property as margin Differential ROI for Micro, Small, Medium and other enterprises





Rank				
2020	2019	Company Name	Total Income (₹ Mn)	
34	36	Rajesh Exports Limited	427,223.9	
35	31	ICICI Prudential Life Insurance Company Limited	420,511.2	
36	33	Hindustan Unilever Limited	388,880.0	
37	38	HDFC Life Insurance Company Limited	388,660.3	
38	40	Petronet LNG Limited	388,457.2	
39	32	Union Bank of India	385,406.1	
40	39	UltraTech Cement Limited	361,749.5	
41	41	Power Grid Corporation of India Limited	356,180.7	
42	37	Hero MotoCorp Limited	343,417.9	
43	44	Bajaj Auto Limited	318,992.7	
44	42	Bharat Heavy Electricals Limited	310,265.9	
45	53	InterGlobe Aviation Limited	298,217.1	
46	46	Ashok Leyland Limited	291,648.9	
47	65	MMTC Limited	289,972.3	
48	45	Power Finance Corporation Limited	288,512.9	
49	47	United Spirits Limited	286,075.0	
50	54	Kotak Mahindra Bank Limited	285,472.3	
51	49	Tech Mahindra Limited	281,797.0	
52	57	Indusind Bank Limited	279,078.7	
53	50	The New India Assurance Company Limited	275,566.2	
54	55	HCL Technologies Limited	268,170.0	
55	56	REC Limited	253,411.6	
56	52	Hindustan Zinc Limited	229,000.0	
57	66	Grasim Industries Limited	211,184.1	
58	61	Indian Bank	210,677.0	
59	62	Hindustan Aeronautics Limited	202,702.3	
60	63	Future Retail Limited	201,853.7	
61	71	Avenue Supermarts Limited	199,676.6	
62	67	Titan Company Limited	192,484.7	
63	68	TVS Motor Company Limited	182,174.6	
64	77	Bajaj Finance Limited	174,008.5	
65	72	LIC Housing Finance Limited	173,617.2	
66	70	Redington (India) Limited	169,093.8	
67	73	Asian Paints Limited	166,705.9	
68	69	MRF Limited	162,544.7	
69	99	Adani Enterprises Limited	159,236.0	
70	82	Shriram Transport Finance Company Limited	155,457.0	
71	83	Oil India Limited	151,700.0	
72	74	ACC Limited	149,398.5	
73	80	United Breweries Limited	141,685.2	



A helping hand in times of need.

Union Guaranteed Emergency Credit Line (UGECL)

• Dedicated credit line backed by 100% Guarantee coverage
• Specially for business units / MSME enterprises / individual
MUDRA borrowers • Eligibility: Existing borrowers with outstanding
credit of upto ₹ 25 Cr • Upto 20% of outstanding credit as on
29,02,2020 under UGECL • Tenure 4 yrs. Moratorium 1 yr • No
Guarantee Fees or Processing Charges • Attractive annual ROI 7,50%





Rank			
2020	2019	Company Name	Total Income (₹ Mn)
74	78	Siemens Limited	140,784.0
75	64	PTC India Limited	136,272.9
76	89	Coromandel International Limited	132,402.2
77	86	Torrent Power Limited	132,390.7
78	85	Cipla Limited	129,515.3
79	100	IDFC First Bank Limited	128,867.4
80	81	Bosch Limited	128,532.0
81	91	The Federal Bank Limited	127,700.5
82	84	NMDC Limited	127,409.7
83	90	Jindal Stainless Limited	126,125.9
84	92	Apollo Tyres Limited	124,652.4
85	96	Aurobindo Pharma Limited	124,571.1
86	112	National Fertilizers Limited	123,010.5
87	93	Bharat Electronics Limited	122,541.4
88	127	NCC Limited	121,980.1
89	94	Shree Cement Limited	119,674.0
90	102	National Aluminium Company Limited	118,251.9
91	87	Ambuja Cements Limited	117,317.4
92	98	Lupin Limited	116,476.6
93	-	Sun Pharmaceutical Industries Limited	115,746.5
94	97	Nestlé India Limited	115,511.9
95	101	Coal India Limited	114,829.6
96	104	Dr. Reddy's Laboratories Limited	108,639.0
97	107	Britannia Industries Limited	106,729.7
98	108	Exide Industries Limited	106,268.1
99	106	Eicher Motors Limited	103,025.2
100	128	Chambal Fertilisers and Chemicals Limited	102,361.2
101	115	ICICI Lombard General Insurance Company Limited	102,265.3
102	119	Havells India Limited	101,851.5
103	110	KEC International Limited	101,559.2
104	129	Jindal Saw Limited	100,505.9
105	114	Punjab & Sind Bank	93,869.5
106	130	Larsen & Toubro Infotech Limited	92,362.0
107	122	UPL Limited	92,200.0
108	124	Dilip Buildcon Limited	91,646.1
109	118	NHPC Limited	90,859.6
110	105	Jindal Stainless (Hisar) Limited	90,520.7
111	131	Rashtriya Chemicals and Fertilizers Limited	89,651.4
112	133	Mahindra & Mahindra Financial Services Limited	88,098.1
113	146	Gujarat State Fertilizers & Chemicals Limited	86,794.3

Rank			T-1-1
2020	2019	Company Name	Total Income (₹ Mn)
114	135	The Jammu and Kashmir Bank Limited	84,881.9
115	117	The Tata Power Company Limited	84,491.8
116	134	Apollo Hospitals Enterprise Limited	83,489.0
117	132	Aditya Birla Fashion and Retail Limited	81,825.0
118	149	Gujarat Gas Limited	80,737.6
119	151	Radico Khaitan Limited	80,712.9
120	111	NLC India Limited	80,592.7
121	125	Bharti Infratel Limited	80,493.0
122	121	CESC Limited	79,185.8
123	137	DCM Shriram Limited	77,713.7
124	123	Motherson Sumi Systems Limited	77,678.0
125	165	RBL Bank Limited	77,430.8
126	169	Bandhan Bank Limited	77,071.0
127	141	JK Tyre & Industries Limited	76,896.7
128	120	Adani Ports and Special Economic Zone Limited	76,792.8
129	136	The South Indian Bank Limited	76,027.3
130	162	Apar Industries Limited	76,010.9
131	167	PNB Housing Finance Limited	74,846.0
132	157	NBCC (India) Limited	74,322.3
133	144	Container Corporation of India Limited	72,161.4
134	160	Kalpataru Power Transmission Limited	71,663.2
135	168	Mindtree Limited	71,108.0
136	156	Cadila Healthcare Limited	71,043.0
137	138	Zee Entertainment Enterprises Limited	70,473.0
138	172	Cholamandalam Investment and Finance Company Limited	69,926.4
139	153	Voltas Limited	69,557.4
140	267	Graphite India Limited	69,336.5
141	148	The Karnataka Bank Limited	69,079.2
142	147	CEAT Limited	68,866.0
143	152	Muthoot Finance Limited	68,806.3
144	150	Amara Raja Batteries Limited	68,398.8
145	140	Glenmark Pharmaceuticals Limited	67,804.8
146	142	The Karur Vysya Bank Limited	67,785.9
147	109	ABB India Limited	67,741.3
148	193	Bajaj Electricals Limited	67,385.7
149	290	HEG Limited	67,020.2
150	170	Bharat Forge Limited	66,860.1
151	155	Vardhman Textiles Limited	66,327.8
152	159	Dabur India Limited	65,479.3
153	143	Arvind Limited	65,398.1

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
154	179	Indraprastha Gas Limited	65,080.2
155	192	SRF Limited	65,016.6
156	163	Pidilite Industries Limited	62,861.7
157	181	Escorts Limited	62,772.1
158	173	Marico Limited	62,720.0
159	202	Torrent Pharmaceuticals Limited	61,444.4
160	154	Gujarat Narmada Valley Fertilizers & Chemicals Limited	61,165.6
161	161	BASF India Limited	60,390.1
162	185	Surya Roshni Limited	59,811.5
163	164	Prism Johnson Limited	59,763.0
164	175	Cummins India Limited	59,517.7
165	204	APL Apollo Tubes Limited	59,109.6
166	176	Alkem Laboratories Limited	57,816.7
167	180	Shriram City Union Finance Limited	57,813.0
168	171	Godrej Consumer Products Limited	57,737.6
169	205	Quess Corp Limited	56,603.0
170	177	The India Cements Limited	56,589.6
171	186	The Supreme Industries Limited	56,324.7
172	216	Housing and Urban Development Corporation Limited	55,912.2
173	187	Berger Paints India Limited	55,691.8
174	182	Whirlpool of India Limited	55,023.5
175	166	Tata Communications Limited	54,813.6
176	197	JSW Energy Limited	54,811.1
177	184	Welspun India Limited	54,783.0
178	190	Balkrishna Industries Limited	54,587.1
179	191	Endurance Technologies Limited	54,336.8
180	213	Future Lifestyle Fashions Limited	54,160.1
181	196	Tube Investments of India Limited	53,522.5
182	198	Trident Limited	52,652.7
183	189	Kansai Nerolac Paints Limited	52,355.0
184	199	GlaxoSmithKline Consumer Healthcare Limited**	52,146.1
185	201	The Ramco Cements Limited	51,747.1
186	217	India Glycols Limited	51,334.4
187	188	J.K. Cement Limited	50,612.1
188	222	Divi's Laboratories Limited	50,362.4
189	280	Sterlite Technologies Limited	48,769.5
190	232	L&T Technology Services Limited	48,632.0
191	206	Blue Star Limited	48,068.1
192	211	Hatsun Agro Products Limited	47,663.5
193	-	Ircon International Limited	46,795.4

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
194	364	Schaeffler India Limited	46,523.1
195	209	Future Enterprises Limited	45,927.5
196	231	Aarti Industries Limited	45,523.5
197	230	Tata Chemicals Limited	45,378.0
198	218	Crompton Greaves Consumer Electricals Limited	45,271.7
199	223	Birla Corporation Limited	45,046.6
200	210	Colgate-Palmolive (India) Limited	45,000.9
201	265	HFCL Limited	44,142.1
202	229	Godrej Agrovet Limited	43,446.0
203	207	Balrampur Chini Mills Limited	43,285.2
204	226	City Union Bank Limited	42,815.6
205	212	Gokul Agro Resources Limited	42,804.1
206	200	GE T&D India Limited	42,771.2
207	174	Welspun Corp Limited	42,620.6
208	227	Uflex Limited	42,425.2
209	240	KEI Industries Limited	42,341.5
210	300	Isgec Heavy Engineering Limited	41,658.1
211	242	TeamLease Services Limited	41,619.3
212	234	The Shipping Corporation of India Limited	41,440.9
213	256	KRBL Limited	41,344.7
214	261	Tamil Nadu Newsprint and Papers Limited	41,219.6
215	224	Piramal Enterprises Limited	41,177.2
216	116	Century Textiles and Industries Limited	40,400.9
217	241	Sundram Fasteners Limited	40,342.8
218	249	Gujarat Ambuja Exports Limited	40,330.8
219	225	Castrol India Limited	39,888.6
220	239	Varun Beverages Limited	39,584.9
221	260	Atul Limited	39,471.7
222	238	JK Lakshmi Cement Limited	39,386.0
223	315	Ashoka Buildcon Limited	39,363.4
224	270	Sun TV Network Limited	38,832.2
225	266	Jindal Poly Films Limited	37,959.2
226	244	Abbott India Limited	37,918.9
227	237	Force Motors Limited	37,337.2
228	221	Oracle Financial Services Software Limited	37,198.5
229	228	DLF Limited	37,087.7
230	258	Ipca Laboratories Limited	36,877.4
231	259	Mahindra Logistics Limited	36,727.8
232	245	Mukand Limited	36,669.8
233	274	Alembic Pharmaceuticals Limited	36,666.9

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
234	220	Thermax Limited	36,639.0
235	236	Sadbhav Engineering Limited	36,495.4
236	253	IRB Infrastructure Developers Limited	36,234.8
237	250	Tata Consumer Products Limited	36,121.7
238	269	Jubilant FoodWorks Limited	35,775.8
239	246	Mphasis Limited	35,526.1
240	309	Phillips Carbon Black Limited	35,479.7
241	247	Jubilant Life Sciences Limited	35,166.1
242	252	BEML Limited	35,041.8
243	235	Shoppers Stop Limited	34,991.9
244	262	Raymond Limited	34,405.2
245	306	Sobha Limited	34,337.8
246	275	Manappuram Finance Limited	34,271.8
247	299	Sundaram Finance Limited	34,181.7
248	349	AU Small Finance Bank Limited	34,108.6
249	296	DCB Bank Limited	33,916.5
250	271	GHCL Limited	33,847.2
251	281	JK Paper Limited	33,120.7
252	214	Kothari Products Limited	32,963.1
253	289	JMC Projects (India) Limited	32,776.4
254	273	Kirloskar Oil Engines Limited	32,658.8
255	295	Honeywell Automation India Limited	32,456.1
256	254	BGR Energy Systems Limited	32,300.2
257	276	GlaxoSmithKline Pharmaceuticals Limited	32,300.1
258	310	Gujarat Alkalies and Chemicals Limited	32,221.5
259	243	Triveni Engineering & Industries Limited	32,191.8
260	194	Bharat Dynamics Limited	32,053.4
261	263	Supreme Petrochem Limited	32,038.0
262	268	Finolex Cables Limited	31,996.2
263	316	Cochin Shipyard Limited	31,902.7
264	319	Wheels India Limited	31,888.4
265	286	Blue Dart Express Limited	31,836.7
266	257	Deepak Fertilisers and Petrochemicals Corporation Limited	31,724.7
267	395	PNC Infratech Limited	31,399.1
268	320	Mahanagar Gas Limited	31,345.1
269	283	Finolex Industries Limited	31,328.9
270	338	Maharashtra Seamless Limited	31,302.5
271	282	SKF India Limited	31,269.1
272	298	Mangalore Chemicals and Fertilizers Limited	30,856.7
273	297	Venky's (India) Limited	30,721.5

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
274	323	Future Consumer Limited	30,498.8
275	318	K.P.R. Mill Limited	30,159.0
276	314	Biocon Limited	30,022.0
277	322	Procter & Gamble Hygiene and Health Care Limited	29,998.4
278	301	Bata India Limited	29,969.9
279	272	RSWM Limited	29,917.8
280	285	Akzo Nobel India Limited	29,606.0
281	326	AIA Engineering Limited	29,538.0
282	304	WABCO India Limited	29,266.1
283	324	The Great Eastern Shipping Company Limited	29,134.1
284	311	SJVN Limited	29,089.9
285	328	PI Industries Limited	29,009.0
286	312	Page Industries Limited	28,886.3
287	371	Filatex India Limited	28,858.9
288	303	Asahi India Glass Limited	28,790.1
289	344	Godawari Power & Ispat Limited	28,782.4
290	307	The Indian Hotels Company Limited	28,709.1
291	346	GFL Limited	28,627.4
292	313	Sanofi India Limited	28,605.0
293	308	3M India Limited	28,415.9
294	361	J. Kumar Infraprojects Limited	28,152.1
295	402	Ratnamani Metals & Tubes Limited	27,961.3
296	390	Nectar Lifesciences Limited	27,909.7
297	284	Avanti Feeds Limited	27,830.1
298	334	PVR Limited	27,768.4
299	251	Dhampur Sugar Mills Limited	27,715.4
300	305	Kajaria Ceramics Limited	27,608.8
301	215	TVS Electronics Limited	27,605.7
302	302	Lakshmi Machine Works Limited	27,419.8
303	333	HSIL Limited	27,395.4
304	287	Bayer CropScience Limited	27,229.0
305	277	Godfrey Phillips India Limited	26,710.3
306	376	Engineers India Limited	26,694.2
307		Varroc Engineering Limited	26,246.4
308	291	Heritage Foods Limited	26,245.4
309	383	The Tinplate Company of India Limited	26,136.9
310	321	Sutlej Textiles and Industries Limited	25,893.7
311	342	Transport Corporation of India Limited	25,851.4
312	330	V-Guard Industries Limited	25,846.9
313	264	Prestige Estates Projects Limited	25,793.0

Rank			I. (3.00)
2020	2019	Company Name	Total Income (₹ Mn)
314	357	Trent Limited	25,679.8
315	362	Mahindra CIE Automotive Limited	25,591.0
316	341	IFB Industries Limited	25,522.8
317	331	Orient Cement Limited	25,361.4
318	339	Dixon Technologies (India) Limited	25,299.5
319	325	Emami Limited	25,258.9
320	351	Security & Intelligence Services (India) Limited	25,250.1
321	329	D. B. Corp Limited	24,792.7
322	294	Asian Star Company Limited	24,582.8
323	367	Electrosteel Castings Limited	24,547.4
324	-	Minda Corporation Limited	24,118.4
325	340	TVS Srichakra Limited	23,931.8
326	366	Himadri Speciality Chemical Limited	23,873.1
327	337	Huhtamaki PPL Limited	23,857.4
328	336	Shankara Building Products Limited	23,563.0
329	385	Parag Milk Foods Limited	23,501.8
330	355	Nilkamal Limited	23,212.8
331	352	Nahar Spinning Mills Limited	23,178.5
332	381	Thomas Cook (India) Limited	23,108.0
333	375	Relaxo Footwears Limited	23,050.6
334	365	Magma Fincorp Limited	22,847.5
335	400	Savita Oil Technologies Limited	22,809.2
336	369	Century Plyboards (India) Limited	22,698.8
337	335	Johnson Controls-Hitachi Air Conditioning India Limited	22,567.2
338	363	Laurus Labs Limited	22,514.1
339	359	Pfizer Limited	22,488.9
340	379	Kirloskar Brothers Limited	22,481.9
341	-	Sunflag Iron & Steel Company Limited	22,406.1
342	426	Hinduja Global Solutions Limited	22,391.0
343	445	Man Industries (India) Limited	22,360.1
344	-	Spencers Retail Limited	22,149.8
345	354	Linde India Limited	22,142.9
346	347	LT Foods Limited	22,100.9
347	374	KNR Constructions Limited	22,006.4
348	377	Amber Enterprises India Limited	21,973.5
349	368	Godrej Industries Limited	21,857.8
350	317	Wockhardt Limited	21,809.5
351	372	HeidelbergCement India Limited	21,681.7
352	423	Kirloskar Ferrous Industries Limited	21,646.8
353	-	RITES Limited	21,641.7

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
354	387	Tata Metaliks Limited	21,617.6
355	414	Coforge Limited*	21,534.0
356	380	Minda Industries Limited	21,467.2
357	-	Pennar Industries Limited	21,421.5
358	373	Subros Limited	21,347.3
359	327	Avadh Sugar & Energy Limited	21,336.8
360	432	Granules India Limited	21,269.2
361	437	Jindal Worldwide Limited	21,195.2
362	403	Time Technoplast Limited	21,187.6
363	382	VRL Logistics Limited	21,174.7
364	350	NATCO Pharma Limited	21,161.0
365	493	Vindhya Telelinks Limited	21,086.9
366	332	Dalmia Bharat Sugar and Industries Limited	21,054.2
367	378	INEOS Styrolution India Limited	21,036.6
368	-	HDFC Asset Management Company Limited	20,967.8
369	397	Narayana Hrudayalaya Limited	20,948.2
370	393	Gabriel India Limited	20,857.0
371	435	Jamna Auto Industries Limited	20,820.0
372	398	Persistent Systems Limited	20,636.6
373	392	Cosmo Films Limited	20,619.5
374	454	Steel Strips Wheels Limited	20,586.5
375	353	E.I.DParry (India) Limited	20,464.4
376	343	Sakuma Exports Limited	20,460.9
377	-	Sandhar Technologies Limited	20,432.7
378	470	GE Power India Limited	20,353.4
379	424	Galaxy Surfactants Limited	20,322.7
380	394	Greaves Cotton Limited	20,294.5
381	345	Gujarat Mineral Development Corporation Limited	20,222.6
382	486	H.G. Infra Engineering Limited	20,213.5
383	409	Kkalpana Industries (India) Limited	20,208.3
384	388	Maithan Alloys Limited	20,140.0
385	408	KIOCL Limited	20,126.8
386	417	West Coast Paper Mills Limited	19,997.6
387	407	Jay Bharat Maruti Limited	19,969.7
388	415	TTK Prestige Limited	19,936.2
389	384	Jagran Prakashan Limited	19,650.1
390	421	Goodyear India Limited	19,496.0
391	455	Automotive Axles Limited	19,420.0
392	483	Gujarat State Petronet Limited	19,366.2
393	412	Sundaram-Clayton Limited	19,329.4

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
394	490	Brigade Enterprises Limited	19,286.1
395	440	Astral Poly Technik Limited	19,271.8
396	-	Adani Gas Limited	19,101.7
397	468	Syngene International Limited	19,007.0
398	478	Godrej Properties Limited	18,940.0
399	410	Srei Infrastructure Finance Limited	18,895.7
400	433	Sangam (India) Limited	18,826.4
401	-	Texmaco Rail & Engineering Limited	18,792.9
402	411	Nahar Industrial Enterprises Limited	18,787.5
403	428	Lumax Industries Limited	18,769.7
404	430	Gillette India Limited	18,752.5
405	391	Ajanta Pharma Limited	18,747.7
406	-	Orient Electric Limited	18,739.3
407	356	Skipper Limited	18,722.4
408	401	Balmer Lawrie & Co. Limited	18,567.2
409	419	Hindustan Copper Limited	18,529.2
410	452	Hexaware Technologies Limited	18,482.0
411	389	ITD Cementation India Limited***	18,448.8
412	425	Sheela Foam Limited	18,442.4
413	416	Siyaram Silk Mills Limited	18,429.5
414	494	Capacit'e Infraprojects Limited	18,245.0
415	404	Indo Count Industries Limited	18,229.3
416	439	Himatsingka Seide Limited	18,130.2
417	473	Century Enka Limited	18,130.1
418	474	Ramkrishna Forgings Limited	18,096.8
419	443	Carborundum Universal Limited	18,091.4
420	418	Jyothy Laboratories Limited	17,967.0
421	464	Deepak Nitrite Limited	17,945.2
422	-	Welspun Enterprises Limited	17,940.4
423	481	V.I.P. Industries Limited	17,939.6
424	-	JTEKT India Limited	17,856.7
425	444	Cyient Limited	17,770.0
426	413	Tribhovandas Bhimji Zaveri Limited	17,694.3
427	436	Ahluwalia Contracts (India) Limited	17,619.6
428	476	Precision Wires India Limited	17,594.2
429	-	Power Mech Projects Limited	17,509.3
430	396	VA Tech Wabag Limited	17,505.0
431	461	IFB Agro Industries Limited	17,448.2
432	484	Gulf Oil Lubricants India Limited	17,353.4
433	466	Star Cement Limited	17,348.9

Rank			
2020	2019	Company Name	Total Income (₹ Mn)
434	457	Can Fin Homes Limited	17,313.5
435	-	ICICI Securities Limited	17,258.0
436	429	Somany Ceramics Limited	17,184.4
437	448	G.M. Breweries Limited	17,183.5
438	422	DCM Shriram Industries Limited	17,071.9
439	491	Inox Leisure Limited	17,070.8
440	459	Rallis India Limited	16,972.2
441	-	IOL Chemicals and Pharmaceuticals Limited	16,957.0
442	442	Munjal Showa Limited	16,926.9
443	453	Sarda Energy & Minerals Limited	16,853.1
444	-	Solar Industries India Limited	16,844.4
445	-	Timken India Limited	16,807.0
446	-	Allcargo Logistics Limited	16,669.2
447	460	Sharda Cropchem Limited	16,583.8
448	456	The Indian Hume Pipe Company Limited	16,570.5
449	446	Strides Pharma Science Limited	16,520.4
450	480	Tata Elxsi Limited	16,403.9
451	462	MOIL Limited	16,314.8
452	449	Adani Transmission Limited	16,314.1
453	479	EIH Limited	16,272.6
454	458	Srikalahasthi Pipes Limited	16,094.5
455	475	Grindwell Norton Limited	16,045.2
456	-	Hikal Limited	15,918.7
457	420	Nippon Life India Asset Management Limited	15,890.4
458	498	L. G. Balakrishnan & Bros Limited	15,849.2
459	-	Garden Reach Shipbuilders & Engineers Limited	15,576.6
460	489	Emami Paper Mills Limited	15,420.3
461	-	J.B. Chemicals and Pharmaceuticals Limited	15,414.1
462	-	Polyplex Corporation Limited	15,395.6
463	-	Puravankara Limited	15,390.4
464	145	Vakrangee Limited	15,279.1
465	482	Gujarat Industries Power Company Limited	15,242.7
466	-	HIL Limited	15,137.1
467	463	Eveready Industries (India) Limited	14,931.4
468	(-	Aarti Drugs Limited	14,605.3
469	-	Zensar Technologies Limited	14,550.7
470	-	Meghmani Organics Limited	14,492.4
471	451	HT Media Limited	14,468.3
472	488	Thangamayil Jewellery Limited	14,462.2
473	-	Fiem Industries Limited	14,448.6

Ra	nk	Company Name	/F.s.)
2020	2019		Total Income (₹ Mn)
474	-	Andhra Paper Limited	14,419.2
475	-	V-Mart Retail Limited	14,396.7
476	496	Sudarshan Chemical Industries Limited	14,386.5
477	499	Nava Bharat Ventures Limited	14,377.8
478	-	Universal Cables Limited	14,285.4
479	485	Kalyani Steels Limited	14,197.8
480	-	SML Isuzu Limited	14,137.1
481	-	Everest Industries Limited	14,105.9
482	-	Bodal Chemicals Limited	13,940.4
483	500	Pricol Limited	13,839.1
484	-	Rane (Madras) Limited	13,808.2
485	-	Navneet Education Limited	13,799.2
486	-	Solara Active Pharma Sciences Limited	13,740.5
487	-	Satin Creditcare Network Limited	13,730.4
488	-	Banswara Syntex Limited	13,645.1
489	-	Cera Sanitaryware Limited	13,592.4
490	-	Action Construction Equipment Limited	13,521.9
491	-	Seshasayee Paper and Boards Limited	13,483.0
492	492	Federal-Mogul Goetze (India) Limited	13,474.7
493	-	PTC India Financial Services Limited	13,365.1
494	-	N R Agarwal Industries Limited	13,266.0
495	-	Loyal Textile Mills Limited	13,124.3
496	-	I G Petrochemicals Limited	13,112.8
497	427	Greenply Industries Limited	12,902.5
498	-	CreditAccess Grameen Limited	12,833.2
499	-	CRISIL Limited	12,708.6
500	469	Birlasoft Limited	10,268.8

Notes:

- * Name of the company has been changed from "NIIT Technologies Limited" to "Coforge Limited" with effect from August 3, 2020.
- ** "GlaxoSmithKline Consumer Healthcare Limited" has been amalgamated with "Hindustan Unilever Limited" with effect from April 16, 2020.
- *** ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.



SME GOLD LOAN

POWERING MSMEs WITH SME GOLD LOAN



- LOAN AMOUNT: FROM ₹1 LAKH UP TO ₹20 LAKHS
- OVERDRAFT AND DEMAND LOAN FOR MSME **ENTREPRENEURS TO SUPPORT BUSINESS GROWTH**
- COMPETITIVE RATE LINKED TO EBLR APPLICABLE FOR MSME
- SIMPLE ASSESSMENT
- NO BALANCE SHEET REQUIRED

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Net Profit Listing

Rank			
2020	2019	Company Name	Net Profit (₹ Mn)
1	1	Reliance Industries Limited	351,630.0
2	2	Tata Consultancy Services Limited	300,650.0
3	4	Oil and Natural Gas Corporation Limited	267,157.9
4	5	HDFC Bank Limited	210,781.7
5	3	Indian Oil Corporation Limited	168,941.5
6	6	Infosys Limited	147,020.0
7	8	ITC Limited	124,643.2
8	9	NTPC Limited	117,498.9
9	28	Tata Steel Limited	105,331.9
10	10	Coal India Limited	104,696.7
11	12	Power Grid Corporation of India Limited	99,385.5
12	7	Housing Development Finance Corporation Limited	96,324.6
13	24	JSW Steel Limited	82,590.0
14	16	HCL Technologies Limited	81,850.0
15	11	Hindustan Zinc Limited	79,560.0
16	14	Wipro Limited	76,140.0
17	15	Maruti Suzuki India Limited	75,006.0
18	13	Bharat Petroleum Corporation Limited	71,320.2
19	20	Power Finance Corporation Limited	69,529.2
20	21	Larsen & Toubro Limited	66,777.0
21	22	Hindustan Unilever Limited	60,360.0
22	19	Hindustan Petroleum Corporation Limited	60,286.6
23	25	GAIL (India) Limited	60,256.7
24	23	REC Limited	57,637.2
25	17	Vedanta Limited	50,750.0
26	29	Kotak Mahindra Bank Limited	48,653.3
27	26	Mahindra & Mahindra Limited	47,960.4
28	223	Axis Bank Limited	46,766.1
29	30	Bajaj Auto Limited	46,751.8
30	32	NMDC Limited	46,421.1
31	31	Tech Mahindra Limited	43,804.0
32	39	Bajaj Finance Limited	38,903.4
33	33	Hero MotoCorp Limited	33,848.7
34	18	ICICI Bank Limited	33,633.0

Ra	ink		
2020	2019	Company Name	Net Profit (₹ Mn)
35	34	Indusind Bank Limited	33,011.0
36	82	HEG Limited	30,504.3
37	93	Graphite India Limited	28,057.5
38	40	Bharti Infratel Limited	27,790.0
39	41	Adani Ports and Special Economic Zone Limited	26,377.2
40	37	NHPC Limited	26,305.5
41	38	Oil India Limited	25,901.4
42	59	Shriram Transport Finance Company Limited	25,639.9
43	43	UltraTech Cement Limited	24,557.2
44	48	LIC Housing Finance Limited	24,309.7
45	47	Hindustan Aeronautics Limited	22,824.4
46	36	General Insurance Corporation of India	22,243.1
47	-	Steel Authority of India Limited	21,788.2
48	46	Petronet LNG Limited	21,554.3
49	50	Asian Paints Limited	21,347.6
50	56	Eicher Motors Limited	20,544.4
51	488	Tata Motors Limited	20,206.0
52	60	Ashok Leyland Limited	19,832.0
53	55	Muthoot Finance Limited	19,721.4
54	66	Bandhan Bank Limited	19,515.0
55	63	Bharat Electronics Limited	19,272.9
56	61	Cipla Limited	18,884.1
57	87	Godrej Consumer Products Limited	17,549.8
58	68	National Aluminium Company Limited	17,324.0
59	491	The Tata Power Company Limited	17,085.8
60	49	Zee Entertainment Enterprises Limited	16,550.0
61	85	Glenmark Pharmaceuticals Limited	16,221.1
62	72	Nestlé India Limited	16,069.3
63	81	Cadila Healthcare Limited	16,021.0
64	65	Bosch Limited	15,980.0
65	96	Mahindra & Mahindra Financial Services Limited	15,570.6
66	67	Lupin Limited	15,388.3
67	52	Aurobindo Pharma Limited	15,297.3
68	92	ACC Limited	15,066.3
69	71	Ambuja Cements Limited	14,870.1
70	76	Larsen & Toubro Infotech Limited	14,751.0
71	79	Sun TV Network Limited	13,948.6
72	75	Titan Company Limited	13,743.6
73	73	SJVN Limited	13,642.9
74	100	Divi's Laboratories Limited	13,326.5

Ra	nk		
2020	2019	Company Name	Net Profit (₹ Mn)
75	77	SBI Life Insurance Company Limited	13,268.0
76	86	Oracle Financial Services Software Limited	12,824.7
77	152	GFL Limited	12,773.1
78	137	Dr. Reddy's Laboratories Limited	12,773.0
79	78	HDFC Life Insurance Company Limited	12,767.9
80	51	NLC India Limited	12,669.7
81	83	Dabur India Limited	12,642.9
82	99	The Federal Bank Limited	12,438.9
83	84	Container Corporation of India Limited	12,154.1
84	106	Bharat Heavy Electricals Limited	12,153.9
85	62	Hindalco Industries Limited	12,054.3
86	88	Cholamandalam Investment and Finance Company Limited	11,861.5
87	107	Housing and Urban Development Corporation Limited	11,801.5
88	58	ICICI Prudential Life Insurance Company Limited	11,406.5
89	113	Marico Limited	11,320.0
90	144	Sundaram Finance Limited	11,263.1
91	90	Britannia Industries Limited	11,222.0
92	80	MRF Limited	10,968.7
93	95	Siemens Limited	10,869.0
94	104	PNB Housing Finance Limited	10,813.8
95	117	Bharat Forge Limited	10,712.8
96	101	ICICI Lombard General Insurance Company Limited	10,492.6
97	127	Shriram City Union Finance Limited	9,888.8
98	119	GlaxoSmithKline Consumer Healthcare Limited**	9,828.0
99	89	Pidilite Industries Limited	9,794.4
100	64	Shree Cement Limited	9,510.5
101	102	CESC Limited	9,370.5
102	109	Avenue Supermarts Limited	9,363.5
103	-	HDFC Asset Management Company Limited	9,306.0
104	54	Tata Chemicals Limited	9,097.4
105	122	DCM Shriram Limited	9,068.3
106	91	Torrent Power Limited	8,892.4
107	131	RBL Bank Limited	8,669.5
108	499	State Bank of India	8,622.3
109	126	Exide Industries Limited	8,440.5
110	-	Sun Pharmaceutical Industries Limited	8,166.0
111	98	Motherson Sumi Systems Limited	8,138.0
112	114	Alkem Laboratories Limited	7,998.4
113	125	Gujarat State Petronet Limited	7,946.7
114	115	Havells India Limited	7,915.2

Ra	ınk		
2020	2019	Company Name	Net Profit (₹ Mn)
115	118	Manappuram Finance Limited	7,904.6
116	124	Indraprastha Gas Limited	7,866.7
117	111	Balkrishna Industries Limited	7,820.0
118	123	Colgate-Palmolive (India) Limited	7,755.7
119	110	Mphasis Limited	7,694.3
120	134	Dilip Buildcon Limited	7,649.4
121	132	Mindtree Limited	7,540.0
122	153	Torrent Pharmaceuticals Limited	7,454.2
123	108	Gujarat Narmada Valley Fertilizers & Chemicals Limited	7,411.7
124	475	Future Retail Limited	7,328.1
125	116	Cummins India Limited	7,225.7
126	130	Coromandel International Limited	7,139.1
127	121	Castrol India Limited	7,083.6
128	151	L&T Technology Services Limited	7,001.0
129	141	Vardhman Textiles Limited	6,958.8
130	142	Gujarat Alkalies and Chemicals Limited	6,896.5
131	186	DLF Limited	6,876.0
132	135	City Union Bank Limited	6,828.5
133	183	Century Textiles and Industries Limited	6,810.7
134	129	TVS Motor Company Limited	6,701.4
135	120	NATCO Pharma Limited	6,671.0
136	138	United Spirits Limited	6,586.0
137	168	Alembic Pharmaceuticals Limited	6,112.1
138	133	Apollo Tyres Limited	5,921.1
139	45	The New India Assurance Company Limited	5,797.9
140	262	Balrampur Chini Mills Limited	5,706.4
141	220	NCC Limited	5,639.1
142	179	United Breweries Limited	5,627.8
143	155	Mahanagar Gas Limited	5,463.9
144	154	Chambal Fertilisers and Chemicals Limited	5,452.8
145	235	Sterlite Technologies Limited	5,352.3
146	173	SRF Limited	5,171.8
147	53	Grasim Industries Limited	5,153.0
148	139	The Ramco Cements Limited	5,058.9
149	159	KRBL Limited	5,032.7
150	180	Jindal Saw Limited	5,000.7
151	165	KEC International Limited	4,976.9
152	156	Gujarat State Fertilizers & Chemicals Limited	4,936.8
153	248	Biocon Limited	4,927.0
154	277	Adani Enterprises Limited	4,872.4

Ra	ınk		C. (3.44.)
2020	2019	Company Name	Net Profit (₹ Mn)
155	-	ICICI Securities Limited	4,869.2
156	195	Escorts Limited	4,849.1
157	157	Amara Raja Batteries Limited	4,834.9
158	208	Aarti Industries Limited	4,812.8
159	177	Cochin Shipyard Limited	4,811.8
160	202	The Karnataka Bank Limited	4,772.4
161	149	Nippon Life India Asset Management Limited	4,751.7
162	167	MOIL Limited	4,738.9
163	148	Kansai Nerolac Paints Limited	4,673.5
164	272	The Jammu and Kashmir Bank Limited	4,648.8
165	150	Voltas Limited	4,644.7
166	172	The Supreme Industries Limited	4,610.3
167	254	Ipca Laboratories Limited	4,549.1
168	171	Hexaware Technologies Limited	4,529.6
169	175	Abbott India Limited	4,503.3
170	-	Ircon International Limited	4,446.8
171	-	RITES Limited	4,446.5
172	162	Rajesh Exports Limited	4,421.2
173	174	Cyient Limited	4,407.0
174	164	Berger Paints India Limited	4,390.3
175	232	JK Paper Limited	4,372.0
176	184	Sundram Fasteners Limited	4,371.2
177	490	Bank of Baroda	4,335.2
178	189	Pfizer Limited	4,290.5
179	227	Atul Limited	4,286.4
180	191	GlaxoSmithKline Pharmaceuticals Limited	4,253.6
181	146	Bharat Dynamics Limited	4,225.9
182	250	Schaeffler India Limited	4,198.0
183	182	Procter & Gamble Hygiene and Health Care Limited	4,191.3
184	219	Gujarat Gas Limited	4,170.3
185	158	AIA Engineering Limited	4,148.2
186	143	Tata Consumer Products Limited	4,109.3
187	185	PI Industries Limited	4,077.0
188	192	Whirlpool of India Limited	4,070.5
189	140	UPL Limited	4,050.0
190	204	Crompton Greaves Consumer Electricals Limited	4,025.2
191	205	Kalpataru Power Transmission Limited	4,013.0
192	193	Page Industries Limited	3,939.4
193	166	Ajanta Pharma Limited	3,917.6
194	256	Phillips Carbon Black Limited	3,885.3

Ra	ank		
2020	2019	Company Name	Net Profit (₹ Mn)
195	199	NBCC (India) Limited	3,841.1
196	217	AU Small Finance Bank Limited	3,818.1
197	201	Sanofi India Limited	3,806.0
198	230	Trident Limited	3,709.2
199	181	Engineers India Limited	3,700.7
200	187	GHCL Limited	3,610.3
201	240	Honeywell Automation India Limited	3,588.4
202	226	Endurance Technologies Limited	3,578.6
203	215	Finolex Industries Limited	3,498.0
204	495	Canara Bank	3,470.2
205	190	Finolex Cables Limited	3,440.9
206	216	SKF India Limited	3,357.1
207	252	Varun Beverages Limited	3,323.6
208	44	Mangalore Refinery and Petrochemicals Limited	3,319.5
209	211	Syngene International Limited	3,307.0
210	260	Bata India Limited	3,296.6
211	161	IRB Infrastructure Developers Limited	3,287.7
212	242	DCB Bank Limited	3,253.7
213	238	PNC Infratech Limited	3,249.1
214	197	J.K. Cement Limited	3,249.0
215	209	3M India Limited	3,229.9
216	270	Jubilant FoodWorks Limited	3,228.0
217	70	Indian Bank	3,219.5
218	-	CreditAccess Grameen Limited	3,217.6
219	342	Aditya Birla Fashion and Retail Limited	3,212.2
220	196	Persistent Systems Limited	3,150.1
221	244	Himadri Speciality Chemical Limited	3,073.0
222	210	Emami Limited	3,052.4
223	253	Apollo Hospitals Enterprise Limited	3,027.6
224	258	Coforge Limited*	2,990.0
225	266	National Fertilizers Limited	2,984.5
226	213	Can Fin Homes Limited	2,967.4
227	261	West Coast Paper Mills Limited	2,960.6
228	247	Tata Elxsi Limited	2,899.7
229	255	Prestige Estates Projects Limited	2,892.0
230	259	K.P.R. Mill Limited	2,891.1
231	222	CEAT Limited	2,889.1
232	278	Sobha Limited	2,865.3
233	251	Ashoka Buildcon Limited	2,861.6
234	224	WABCO India Limited	2,821.7

Ra	ınk		
2020	2019	Company Name	Net Profit (₹ Mn)
235	-	CRISIL Limited	2,775.3
236	249	Thermax Limited	2,752.4
237	274	Magma Fincorp Limited	2,751.3
238	203	D. B. Corp Limited	2,739.3
239	308	The Indian Hotels Company Limited	2,637.0
240	225	KNR Constructions Limited	2,632.7
241	276	Maharashtra Seamless Limited	2,623.7
242	206	PTC India Limited	2,623.2
243	178	Jindal Stainless (Hisar) Limited	2,616.5
244	-	Zensar Technologies Limited	2,580.0
245	268	Star Cement Limited	2,558.9
246	218	Maithan Alloys Limited	2,552.6
247	303	Dhampur Sugar Mills Limited	2,546.2
248	169	ABB India Limited	2,541.9
249	306	Ratnamani Metals & Tubes Limited	2,529.3
250	257	Gillette India Limited	2,529.2
251	484	JSW Energy Limited	2,514.5
252	198	The South Indian Bank Limited	2,475.3
253	237	Kajaria Ceramics Limited	2,459.0
254	322	Tube Investments of India Limited	2,435.1
255	298	Godfrey Phillips India Limited	2,409.7
256	214	Bayer CropScience Limited	2,376.0
257	-	IOL Chemicals and Pharmaceuticals Limited	2,367.0
258	271	Himatsingka Seide Limited	2,360.4
259	291	Brigade Enterprises Limited	2,342.2
260	233	Quess Corp Limited	2,312.8
261	315	Hinduja Global Solutions Limited	2,304.9
262	-	Adani Gas Limited	2,287.1
263	-	Polyplex Corporation Limited	2,280.8
264	307	Kirloskar Oil Engines Limited	2,249.8
265	170	Avanti Feeds Limited	2,234.9
266	327	HeidelbergCement India Limited	2,206.6
267	362	Triveni Engineering & Industries Limited	2,205.6
268	229	Jagran Prakashan Limited	2,199.1
269	282	Sarda Energy & Minerals Limited	2,148.5
270	287	Godawari Power & Ispat Limited	2,132.6
271	269	GE T&D India Limited	2,126.7
272	176	Akzo Nobel India Limited	2,110.0
273	194	The Karur Vysya Bank Limited	2,108.7
274	246	Godrej Properties Limited	2,093.5

Ra	ınk		
2020	2019	Company Name	Net Profit (₹ Mn)
275	280	Godrej Agrovet Limited	2,078.8
276	441	JK Tyre & Industries Limited	2,044.0
277	-	Andhra Paper Limited	2,000.8
278	239	Arvind Limited	1,994.4
279	292	Gujarat Ambuja Exports Limited	1,981.5
280	-	Satin Creditcare Network Limited	1,949.4
281	299	Jyothy Laboratories Limited	1,931.7
282	-	Solar Industries India Limited	1,914.7
283	-	Allcargo Logistics Limited	1,908.2
284	234	TTK Prestige Limited	1,903.1
285	284	Asahi India Glass Limited	1,900.7
286	-	Seshasayee Paper and Boards Limited	1,900.0
287	267	Lakshmi Machine Works Limited	1,892.8
288	285	Balmer Lawrie & Co. Limited	1,885.0
289	337	Radico Khaitan Limited	1,880.6
290	326	Dalmia Bharat Sugar and Industries Limited	1,873.8
291	263	Sadbhav Engineering Limited	1,868.5
292	-	PTC India Financial Services Limited	1,841.4
293	305	HFCL Limited	1,840.3
294	-	J.B. Chemicals and Pharmaceuticals Limited	1,820.6
295	301	Tata Metaliks Limited	1,818.9
296	312	KEI Industries Limited	1,818.7
297	302	Gulf Oil Lubricants India Limited	1,777.8
298	-	Navneet Education Limited	1,774.7
299	321	J. Kumar Infraprojects Limited	1,770.7
300	243	Gujarat Industries Power Company Limited	1,764.0
301	297	Relaxo Footwears Limited	1,754.4
302	275	Venky's (India) Limited	1,741.4
303	338	PVR Limited	1,727.5
304	273	Greaves Cotton Limited	1,693.0
305	-	Meghmani Organics Limited	1,686.9
306	388	Vindhya Telelinks Limited	1,686.6
307	358	Galaxy Surfactants Limited	1,684.5
308	293	Birlasoft Limited	1,676.3
309	386	Bajaj Electricals Limited	1,670.7
310	296	Nava Bharat Ventures Limited	1,661.9
311	314	Carborundum Universal Limited	1,660.9
312	328	V-Guard Industries Limited	1,655.3
313	310	Grindwell Norton Limited	1,638.4
314	367	E.I.DParry (India) Limited	1,631.3

Ra	ınk		
2020	2019	Company Name	Net Profit (₹ Mn)
315	319	Granules India Limited	1,618.4
316	-	Minda Corporation Limited	1,605.8
317	304	Century Plyboards (India) Limited	1,587.6
318	42	InterGlobe Aviation Limited	1,561.4
319	-	Welspun Enterprises Limited	1,536.9
320	286	Redington (India) Limited	1,521.4
321	378	Sudarshan Chemical Industries Limited	1,515.6
322	-	Timken India Limited	1,486.4
323	371	India Glycols Limited	1,482.1
324	231	Jubilant Life Sciences Limited	1,476.3
325	311	Force Motors Limited	1,471.8
326	313	Apar Industries Limited	1,470.9
327	408	Prism Johnson Limited	1,459.8
328	393	Hindustan Copper Limited	1,455.1
329	361	Future Lifestyle Fashions Limited	1,453.7
330	324	Minda Industries Limited	1,453.0
331	-	Bodal Chemicals Limited	1,440.7
332	279	Sharda Cropchem Limited	1,440.3
333	364	JMC Projects (India) Limited	1,421.3
334	212	Welspun India Limited	1,417.7
335	339	Astral Poly Technik Limited	1,414.5
336	335	Jamna Auto Industries Limited	1,397.8
337	395	Rashtriya Chemicals and Fertilizers Limited	1,391.7
338	207	Jindal Stainless Limited	1,390.4
339	163	Gujarat Mineral Development Corporation Limited	1,387.9
340	387	Deepak Nitrite Limited	1,380.4
341	351	Birla Corporation Limited	1,377.8
342	353	Inox Leisure Limited	1,334.6
343	352	Kalyani Steels Limited	1,320.5
344	318	Rallis India Limited	1,289.8
345	341	V.I.P. Industries Limited	1,288.1
346	340	Isgec Heavy Engineering Limited	1,283.2
347	365	Transport Corporation of India Limited	1,276.4
348	348	Trent Limited	1,274.9
349	357	APL Apollo Tubes Limited	1,263.9
350	354	Time Technoplast Limited	1,262.3
351	333	Sheela Foam Limited	1,236.7
352	383	H.G. Infra Engineering Limited	1,235.7
353	317	Blue Star Limited	1,217.9
354	385	Automotive Axles Limited	1,215.5

Ra	nk		N . D . C . (T)
2020	2019	Company Name	Net Profit (₹ Mn)
355	363	Surya Roshni Limited	1,208.8
356	377	Avadh Sugar & Energy Limited	1,198.7
357	431	Sundaram-Clayton Limited	1,196.6
358	-	Varroc Engineering Limited	1,195.4
359	373	Ramkrishna Forgings Limited	1,193.1
360	402	Security & Intelligence Services (India) Limited	1,192.6
361	309	Srikalahasthi Pipes Limited	1,175.4
362	350	Ahluwalia Contracts (India) Limited	1,172.7
363	-	I G Petrochemicals Limited	1,164.8
364	-	Cera Sanitaryware Limited	1,150.5
365	376	Hatsun Agro Products Limited	1,148.5
366	97	Strides Pharma Science Limited	1,144.1
367	332	Savita Oil Technologies Limited	1,142.7
368	397	Parag Milk Foods Limited	1,140.5
369	359	EIH Limited	1,133.4
370	380	KIOCL Limited	1,118.6
371	346	Nilkamal Limited	1,112.3
372	-	Sunflag Iron & Steel Company Limited	1,105.9
373	-	Garden Reach Shipbuilders & Engineers Limited	1,099.4
374	418	Lumax Industries Limited	1,074.0
375	344	TVS Srichakra Limited	1,031.7
376	-	Hikal Limited	1,030.7
377	345	VA Tech Wabag Limited	1,024.0
378	330	Goodyear India Limited	1,020.7
379	-	HIL Limited	1,015.2
380	360	Siyaram Silk Mills Limited	1,011.6
381	447	Kirloskar Ferrous Industries Limited	981.1
382	405	TeamLease Services Limited	970.2
383	392	L. G. Balakrishnan & Bros Limited	966.5
384	-	Power Mech Projects Limited	957.3
385	396	Capacit'e Infraprojects Limited	955.8
386	-	Sandhar Technologies Limited	953.3
387	295	Laurus Labs Limited	949.9
388	374	Gabriel India Limited	949.9
389	336	Srei Infrastructure Finance Limited	946.7
390	-	N R Agarwal Industries Limited	946.4
391	482	Tamil Nadu Newsprint and Papers Limited	943.9
392	410	Mahindra CIE Automotive Limited	939.0
393	421	Amber Enterprises India Limited	925.2
394	375	VRL Logistics Limited	919.2

Rank			
2020	2019	Company Name	Net Profit (₹ Mn)
395	-	Puravankara Limited	917.7
396	316	Blue Dart Express Limited	876.0
397	415	Kirloskar Brothers Limited	873.2
398	-	Aarti Drugs Limited	872.6
399	414	The Indian Hume Pipe Company Limited	863.1
400	370	Johnson Controls-Hitachi Air Conditioning India Limited	859.4
401	425	Filatex India Limited	848.5
402	420	Mahindra Logistics Limited	844.4
403	424	Heritage Foods Limited	834.4
404	390	Federal-Mogul Goetze (India) Limited	825.1
405	399	Steel Strips Wheels Limited	823.6
406	403	G.M. Breweries Limited	823.0
407	241	BASF India Limited	817.2
408	435	MMTC Limited	814.3
409	384	JK Lakshmi Cement Limited	795.6
410	474	Shoppers Stop Limited	787.5
411	409	Century Enka Limited	765.8
412	422	Subros Limited	761.3
413	458	GE Power India Limited	760.5
414	406	Wheels India Limited	756.7
415	-	Texmaco Rail & Engineering Limited	752.8
416	389	IFB Industries Limited	739.5
417	372	Raymond Limited	738.2
418	429	DCM Shriram Industries Limited	735.7
419	400	HSIL Limited	704.7
420	369	The India Cements Limited	694.4
421	-	Orient Electric Limited	693.1
422	-	Universal Cables Limited	690.0
423	-	JTEKT India Limited	685.6
424	355	Sutlej Textiles and Industries Limited	657.0
425	404	ITD Cementation India Limited***	655.0
426	481	Nahar Spinning Mills Limited	651.2
427	-	Everest Industries Limited	642.0
428		Pennar Industries Limited	640.4
429	331	BEML Limited	634.9
430	398	Munjal Showa Limited	626.0
431	-	Solara Active Pharma Sciences Limited	620.1
432	-	V-Mart Retail Limited	616.3
433	325	Greenply Industries Limited	612.9
434	454	Future Consumer Limited	605.3

Ra	ınk		
2020	2019	Company Name	Net Profit (₹ Mn)
435	329	Indo Count Industries Limited	592.2
436	381	Cosmo Films Limited	583.8
437	401	The Tinplate Company of India Limited	580.0
438	419	Man Industries (India) Limited	573.8
439	430	Dixon Technologies (India) Limited	563.7
440	-	Action Construction Equipment Limited	561.6
441	-	Fiem Industries Limited	554.9
442	442	LT Foods Limited	544.9
443	426	Jay Bharat Maruti Limited	521.7
444	368	Uflex Limited	516.6
445	427	Narayana Hrudayalaya Limited	500.8
446	349	Supreme Petrochem Limited	492.1
447	438	Orient Cement Limited	475.5
448	434	Nectar Lifesciences Limited	473.3
449	432	Eveready Industries (India) Limited	472.6
450	-	Rane (Madras) Limited	472.4
451	416	Somany Ceramics Limited	463.2
452	467	Emami Paper Mills Limited	439.9
453	480	Adani Transmission Limited	424.0
454	449	Precision Wires India Limited	418.3
455	450	Asian Star Company Limited	405.7
456	465	Sakuma Exports Limited	358.8
457	417	Huhtamaki PPL Limited	348.8
458	463	Linde India Limited	334.9
459	455	IFB Agro Industries Limited	332.1
460	423	Mangalore Chemicals and Fertilizers Limited	328.8
461	343	Skipper Limited	312.1
462	459	Thangamayil Jewellery Limited	302.6
463	445	BGR Energy Systems Limited	290.5
464	145	Thomas Cook (India) Limited	264.7
465	428	Jindal Worldwide Limited	263.9
466	-	Loyal Textile Mills Limited	257.3
467	460	Kkalpana Industries (India) Limited	256.2
468		Banswara Syntex Limited	241.4
469	478	Future Enterprises Limited	240.2
470	439	Kothari Products Limited	203.6
471	128	Vakrangee Limited	201.8
472	-	SML Isuzu Limited	195.7
473	446	Shankara Building Products Limited	164.3
474	456	Sangam (India) Limited	156.1

Ra	ınk		C. (3.44.)
2020	2019	Company Name	Net Profit (₹ Mn)
475	461	Tribhovandas Bhimji Zaveri Limited	153.1
476	-	Spencers Retail Limited	79.4
477	356	Deepak Fertilisers and Petrochemicals Corporation Limited	79.2
478	468	TVS Electronics Limited	74.4
479	473	Gokul Agro Resources Limited	51.2
480	413	INEOS Styrolution India Limited	(124.7)
481	300	The Great Eastern Shipping Company Limited	(194.7)
482	466	Nahar Industrial Enterprises Limited	(215.8)
483	472	RSWM Limited	(242.7)
484	411	Wockhardt Limited	(818.9)
485	440	Mukand Limited	(841.1)
486	245	Godrej Industries Limited	(907.3)
487	236	The Shipping Corporation of India Limited	(1,219.9)
488	264	HT Media Limited	(1,389.4)
489	94	Chennai Petroleum Corporation Limited	(2,133.6)
490	433	Pricol Limited	(2,279.3)
491	334	Welspun Corp Limited	(2,772.1)
492	471	Jindal Poly Films Limited	(3,530.1)
493	228	Tata Communications Limited	(4,423.2)
494	486	Punjab & Sind Bank	(5,434.8)
495	436	Electrosteel Castings Limited	(6,358.6)
496	147	Piramal Enterprises Limited	(8,619.8)
497	394	Bharti Airtel Limited	(18,290.0)
498	103	IDFC First Bank Limited	(19,441.8)
499	497	Union Bank of India	(29,474.5)
500	500	Punjab National Bank	(99,754.9)

Notes:

- * Name of the company has been changed from "NIIT Technologies Limited" to "Coforge Limited" with effect from August 3, 2020.
- ** "GlaxoSmithKline Consumer Healthcare Limited" has been amalgamated with "Hindustan Unilever Limited" with effect from April 16, 2020.
- *** ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.



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Net Worth Listing

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
1	1	Reliance Industries Limited	4,053,220.0
2	3	Oil and Natural Gas Corporation Limited	2,029,925.6
3	2	State Bank of India	1,962,598.8
4	5	HDFC Bank Limited	1,492,063.5
5	4	Indian Oil Corporation Limited	1,086,575.1
6	8	NTPC Limited	1,074,081.7
7	7	ICICI Bank Limited	1,053,235.3
8	6	Bharti Airtel Limited	983,593.0
9	10	Tata Consultancy Services Limited	788,980.0
10	9	Vedanta Limited	778,800.0
11	14	Housing Development Finance Corporation Limited	773,554.7
12	11	Tata Steel Limited	727,297.1
13	13	Axis Bank Limited	666,763.0
14	12	Infosys Limited	627,110.0
15	15	Power Grid Corporation of India Limited	590,171.4
16	16	ITC Limited	579,497.9
17	18	Larsen & Toubro Limited	525,507.2
18	20	Wipro Limited	493,920.0
19	17	Hindalco Industries Limited	485,576.9
20	23	Bank of Baroda	464,690.0
21	21	Maruti Suzuki India Limited	461,415.0
22	22	GAIL (India) Limited	440,929.4
23	24	Power Finance Corporation Limited	432,879.9
24	25	Kotak Mahindra Bank Limited	429,004.5
25	19	Grasim Industries Limited	419,591.9
26	26	Punjab National Bank	412,049.0
27	\\-\	Steel Authority of India Limited	381,515.7
28	29	Bharat Petroleum Corporation Limited	367,376.8
29	35	JSW Steel Limited	351,620.0
30	28	REC Limited	343,029.4
31	31	Mahindra & Mahindra Limited	342,092.3
32	27	Hindustan Zinc Limited	336,050.0
33	30	Bharat Heavy Electricals Limited	313,998.6
34	36	HCL Technologies Limited	304,390.0

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
35	32	Canara Bank	296,525.0
36	33	NHPC Limited	292,147.3
37	41	Hindustan Petroleum Corporation Limited	281,748.2
38	37	UltraTech Cement Limited	279,470.7
39	34	Oil India Limited	277,451.9
40	42	Indusind Bank Limited	266,859.7
41	40	NMDC Limited	259,515.3
42	44	Union Bank of India	242,522.0
43	45	General Insurance Corporation of India	233,610.6
44	43	DLF Limited	230,799.2
45	-	Sun Pharmaceutical Industries Limited	228,436.1
46	48	Tata Motors Limited	221,625.2
47	51	Bajaj Auto Limited	217,799.0
48	49	Ambuja Cements Limited	210,125.3
49	50	Tech Mahindra Limited	206,474.0
50	52	Adani Ports and Special Economic Zone Limited	204,916.7
51	54	Bajaj Finance Limited	195,636.3
52	47	Piramal Enterprises Limited	195,252.4
53	55	Indian Bank	193,886.9
54	58	IDFC First Bank Limited	181,592.6
55	56	Lupin Limited	171,172.7
56	66	LIC Housing Finance Limited	162,592.7
57	57	The New India Assurance Company Limited	159,451.3
58	67	Shriram Transport Finance Company Limited	158,362.8
59	61	Cipla Limited	157,819.1
60	59	The Tata Power Company Limited	156,896.0
61	53	Bharti Infratel Limited	156,643.0
62	65	Coal India Limited	139,973.9
63	68	The Federal Bank Limited	132,730.4
64	71	Hero MotoCorp Limited	128,571.2
65	70	Dr. Reddy's Laboratories Limited	126,841.0
66	63	NLC India Limited	125,113.3
67	76	Glenmark Pharmaceuticals Limited	119,420.9
68	72	Tata Chemicals Limited	117,962.1
69	80	Aurobindo Pharma Limited	113,506.2
70	74	SJVN Limited	112,387.8
71	230	Bandhan Bank Limited	112,017.5
72	84	Housing and Urban Development Corporation Limited	109,557.7
73	91	Mahindra & Mahindra Financial Services Limited	109,080.2
74	69	Hindustan Aeronautics Limited	108,485.2

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
75	73	Mangalore Refinery and Petrochemicals Limited	107,270.3
76	86	MRF Limited	106,533.0
77	90	ACC Limited	105,276.6
78	75	National Aluminium Company Limited	104,845.1
79	89	Container Corporation of India Limited	103,678.5
80	82	JSW Energy Limited	101,674.8
81	85	Petronet LNG Limited	100,660.7
82	101	Muthoot Finance Limited	97,927.2
83	88	CESC Limited	97,640.7
84	92	Shree Cement Limited	95,973.9
85	81	Bosch Limited	91,175.0
86	96	Siemens Limited	90,436.0
87	100	Bharat Electronics Limited	90,189.1
88	102	Cadila Healthcare Limited	89,565.0
89	103	Torrent Power Limited	89,368.0
90	99	Asian Paints Limited	88,875.6
91	106	Ashok Leyland Limited	83,324.3
92	94	Tata Communications Limited	81,988.8
93	98	UPL Limited	79,720.0
94	109	Hindustan Unilever Limited	76,590.0
95	105	Apollo Tyres Limited	76,411.6
96	113	RBL Bank Limited	75,464.0
97	114	SBI Life Insurance Company Limited	74,601.4
98	115	PNB Housing Finance Limited	74,350.1
99	104	Gujarat State Fertilizers & Chemicals Limited	72,678.4
100	120	Zee Entertainment Enterprises Limited	71,314.0
101	124	Eicher Motors Limited	71,264.5
102	111	Biocon Limited	71,154.0
103	110	ICICI Prudential Life Insurance Company Limited	70,234.1
104	107	The Shipping Corporation of India Limited	69,812.1
105	118	Divi's Laboratories Limited	69,733.1
106	108	InterGlobe Aviation Limited	69,447.9
107	117	Motherson Sumi Systems Limited	64,382.0
108	116	The Karur Vysya Bank Limited	64,228.0
109	121	Shriram City Union Finance Limited	63,913.2
110	119	Jindal Saw Limited	63,655.1
111	128	Titan Company Limited	61,817.2
112	129	Cholamandalam Investment and Finance Company Limited	61,757.4
113	122	The Jammu and Kashmir Bank Limited	60,203.5
114	123	Exide Industries Limited	59,869.9

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
115	130	Gujarat State Petronet Limited	57,440.1
116	125	Punjab & Sind Bank	57,014.0
117	137	Avenue Supermarts Limited	55,944.8
118	135	Alkem Laboratories Limited	54,652.1
119	139	Sun TV Network Limited	54,405.2
120	141	Bharat Forge Limited	53,982.2
121	133	The Karnataka Bank Limited	53,730.6
122	132	The South Indian Bank Limited	53,370.8
123	144	ICICI Lombard General Insurance Company Limited	53,204.6
124	127	The India Cements Limited	52,397.0
125	140	Vardhman Textiles Limited	52,391.0
126	164	Adani Transmission Limited	51,583.6
127	126	The Great Eastern Shipping Company Limited	50,657.2
128	158	Sundaram Finance Limited	50,438.1
129	143	Torrent Pharmaceuticals Limited	50,152.7
130	145	Gujarat Narmada Valley Fertilizers & Chemicals Limited	49,971.0
131	138	Godrej Consumer Products Limited	49,261.6
132	152	City Union Bank Limited	48,407.6
133	149	NCC Limited	47,567.8
134	170	Larsen & Toubro Infotech Limited	47,135.0
135	178	GFL Limited	47,089.8
136	155	Balkrishna Industries Limited	46,787.1
137	214	Graphite India Limited	46,534.2
138	153	Rajesh Exports Limited	45,627.6
139	148	The Indian Hotels Company Limited	44,837.4
140	156	The Ramco Cements Limited	44,601.1
141	151	Tata Consumer Products Limited	44,218.2
142	167	Manappuram Finance Limited	43,921.6
143	166	Gujarat Alkalies and Chemicals Limited	42,966.5
144	146	Gujarat Mineral Development Corporation Limited	42,855.1
145	134	Prestige Estates Projects Limited	42,499.0
146	169	Havells India Limited	42,425.3
147	154	Birla Corporation Limited	42,259.7
148	173	Pidilite Industries Limited	41,867.2
149	157	Cummins India Limited	41,304.5
150	175	Indraprastha Gas Limited	41,298.5
151	177	GlaxoSmithKline Consumer Healthcare Limited**	40,947.1
152	181	Britannia Industries Limited	40,394.5
153	172	ABB India Limited	40,073.2
154	150	Dabur India Limited	39,688.2

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
155	160	Future Enterprises Limited	39,582.2
156	-	Ircon International Limited	39,495.4
157	179	SRF Limited	39,186.4
158	171	Apollo Hospitals Enterprise Limited	38,834.2
159	168	Oracle Financial Services Software Limited	38,803.7
160	189	Future Retail Limited	38,519.5
161	174	Voltas Limited	37,431.5
162	269	HEG Limited	37,190.0
163	180	Nestlé India Limited	36,737.4
164	187	NATCO Pharma Limited	35,632.0
165	190	DCM Shriram Limited	35,527.6
166	176	Mahindra CIE Automotive Limited	35,416.0
167	191	Marico Limited	35,080.0
168	183	Coromandel International Limited	34,339.3
169	188	Kansai Nerolac Paints Limited	34,244.7
170	201	TVS Motor Company Limited	33,473.2
171	196	Amara Raja Batteries Limited	33,353.2
172	182	PTC India Limited	33,283.7
173	184	Cochin Shipyard Limited	33,186.7
174	163	Chennai Petroleum Corporation Limited	33,070.9
175	202	Mindtree Limited	33,060.0
176	209	Century Textiles and Industries Limited	33,055.5
177	162	Mphasis Limited	32,636.2
178	185	Strides Pharma Science Limited	32,568.0
179	161	Adani Enterprises Limited	32,488.2
180	199	Chambal Fertilisers and Chemicals Limited	32,405.4
181	224	Dilip Buildcon Limited	32,044.2
182	194	Maharashtra Seamless Limited	31,862.0
183	211	United Breweries Limited	31,818.9
184	208	AIA Engineering Limited	31,760.5
185	231	AU Small Finance Bank Limited	31,628.9
186	206	Kalpataru Power Transmission Limited	31,521.6
187	210	Ipca Laboratories Limited	31,366.6
188	222	United Spirits Limited	31,315.0
189	204	MOIL Limited	30,827.1
190	-	HDFC Asset Management Company Limited	30,707.2
191	197	Rashtriya Chemicals and Fertilizers Limited	30,347.0
192	219	Escorts Limited	30,228.6
193	212	Pfizer Limited	30,113.4
194	195	Srei Infrastructure Finance Limited	29,870.8

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
195	198	Trident Limited	29,312.9
196	205	Nava Bharat Ventures Limited	29,069.9
197	243	J.K. Cement Limited	28,928.1
198	217	DCB Bank Limited	28,712.2
199	203	EIH Limited	28,550.9
200	186	Arvind Limited	28,161.2
201	220	CEAT Limited	27,510.4
202	216	Thermax Limited	27,358.5
203	232	KRBL Limited	27,174.5
204	240	Alembic Pharmaceuticals Limited	27,124.1
205	280	Schaeffler India Limited	27,061.2
206	236	Godrej Properties Limited	26,570.5
207	238	Atul Limited	26,495.6
208	136	HDFC Life Insurance Company Limited	26,480.6
209	221	IRB Infrastructure Developers Limited	26,327.2
210	226	Quess Corp Limited	25,949.7
211	229	Varun Beverages Limited	25,889.4
212	215	Vakrangee Limited	25,865.5
213	223	Gujarat Industries Power Company Limited	25,707.4
214	301	Aarti Industries Limited	25,606.3
215	239	Magma Fincorp Limited	25,558.0
216	235	Nippon Life India Asset Management Limited	25,322.5
217	207	Finolex Industries Limited	25,284.2
218	251	KEC International Limited	24,943.4
219	225	Welspun India Limited	24,895.9
220	227	Jindal Stainless Limited	24,745.1
221	241	Finolex Cables Limited	24,396.7
222	255	L&T Technology Services Limited	24,359.0
223	247	Mahanagar Gas Limited	23,988.7
224	-	RITES Limited	23,838.3
225	200	Electrosteel Castings Limited	23,781.0
226	245	Berger Paints India Limited	23,723.5
227	-	CreditAccess Grameen Limited	23,650.6
228	234	Jubilant Life Sciences Limited	23,403.1
229	228	Brigade Enterprises Limited	23,070.5
230	233	Engineers India Limited	22,758.5
231	262	PI Industries Limited	22,747.0
232	256	Bharat Dynamics Limited	22,685.5
233	249	Cyient Limited	22,365.0
234	250	Persistent Systems Limited	22,211.9

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
235	252	Sanofi India Limited	22,192.0
236	253	National Fertilizers Limited	22,190.2
237	260	Ashoka Buildcon Limited	22,120.3
238	237	BEML Limited	21,872.5
239	265	Gujarat Gas Limited	21,839.9
240	246	Uflex Limited	21,450.3
241	273	Whirlpool of India Limited	21,426.7
242	248	GlaxoSmithKline Pharmaceuticals Limited	21,424.2
243	258	Ajanta Pharma Limited	21,420.8
244	270	PNC Infratech Limited	21,152.0
245	294	Balrampur Chini Mills Limited	20,824.4
246	274	Endurance Technologies Limited	20,799.5
247	213	Sobha Limited	20,773.8
248	-	PTC India Financial Services Limited	20,665.5
249	254	Emami Limited	20,644.0
250	284	JK Paper Limited	20,412.1
251	264	Sadbhav Engineering Limited	20,336.7
252	281	Abbott India Limited	20,085.9
253	285	JK Tyre & Industries Limited	19,951.2
254	244	KIOCL Limited	19,939.6
255	276	The Supreme Industries Limited	19,926.5
256	278	Syngene International Limited	19,672.0
257	289	GHCL Limited	19,519.5
258	272	Force Motors Limited	19,348.7
259	293	Sundram Fasteners Limited	19,070.5
260	279	Godfrey Phillips India Limited	18,962.7
261	275	Bayer CropScience Limited	18,834.0
262	296	3M India Limited	18,595.3
263	257	D. B. Corp Limited	18,319.7
264	321	Can Fin Homes Limited	17,821.9
265	298	WABCO India Limited	17,799.8
266	287	Kirloskar Oil Engines Limited	17,751.2
267	313	Honeywell Automation India Limited	17,474.6
268	306	Bata India Limited	17,465.3
269	295	Hexaware Technologies Limited	17,370.8
270	282	Thomas Cook (India) Limited	17,175.1
271	286	E.I.DParry (India) Limited	17,135.0
272	307	Coforge Limited*	17,039.0
273	266	SKF India Limited	16,969.4
274	290	Trent Limited	16,967.9

<u>R</u> a	nk		
2020	2019	Company Name	Net Worth (₹ Mn)
275	277	Lakshmi Machine Works Limited	16,903.6
276	309	Himadri Speciality Chemical Limited	16,772.3
277	303	J. Kumar Infraprojects Limited	16,675.0
278	292	Tamil Nadu Newsprint and Papers Limited	16,516.8
279	319	Phillips Carbon Black Limited	16,480.7
280	-	Puravankara Limited	16,478.8
281	316	Future Lifestyle Fashions Limited	16,476.5
282	261	Welspun Corp Limited	16,370.1
283	271	Godrej Industries Limited	16,316.9
284	297	Hindustan Copper Limited	16,311.1
285	263	HT Media Limited	16,218.8
286	291	Deepak Fertilisers and Petrochemicals Corporation Limited	16,058.6
287	283	Redington (India) Limited	16,039.4
288	-	Welspun Enterprises Limited	15,992.8
289	302	Laurus Labs Limited	15,909.0
290	353	Sterlite Technologies Limited	15,882.1
291	351	Hinduja Global Solutions Limited	15,757.6
292	318	Kajaria Ceramics Limited	15,659.8
293	320	Sarda Energy & Minerals Limited	15,656.5
294	267	NBCC (India) Limited	15,648.1
295	312	Dalmia Bharat Sugar and Industries Limited	15,497.5
296	310	JK Lakshmi Cement Limited	15,219.3
297	325	Ratnamani Metals & Tubes Limited	15,218.7
298	331	Jindal Stainless (Hisar) Limited	15,167.4
299	305	HSIL Limited	15,145.2
300	323	K.P.R. Mill Limited	15,112.0
301	311	MMTC Limited	14,892.5
302	-	J.B. Chemicals and Pharmaceuticals Limited	14,845.6
303	-	Zensar Technologies Limited	14,708.3
304	268	Jindal Poly Films Limited	14,588.6
305	299	Colgate-Palmolive (India) Limited	14,467.5
306	335	Himatsingka Seide Limited	14,449.6
307	336	HFCL Limited	14,435.7
308	352	Aditya Birla Fashion and Retail Limited	14,288.8
309	339	GE T&D India Limited	14,279.9
310	315	Linde India Limited	14,268.1
311	337	Tube Investments of India Limited	14,250.2
312	330	Granules India Limited	14,232.3
313	343	KNR Constructions Limited	14,143.1
314	322	BASF India Limited	14,128.9

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
315	314	BGR Energy Systems Limited	14,060.7
316	329	Godrej Agrovet Limited	13,908.8
317	324	Raymond Limited	13,688.1
318	326	Future Consumer Limited	13,678.1
319	333	Time Technoplast Limited	13,599.9
320	334	Isgec Heavy Engineering Limited	13,471.7
321	-	Allcargo Logistics Limited	13,409.6
322	-	Timken India Limited	13,407.4
323	300	Jagran Prakashan Limited	13,400.0
324	358	Jubilant FoodWorks Limited	13,237.2
325	344	Radico Khaitan Limited	13,149.4
326	332	Balmer Lawrie & Co. Limited	13,002.0
327	342	Carborundum Universal Limited	12,768.8
328	341	Srikalahasthi Pipes Limited	12,623.9
329	350	Asahi India Glass Limited	12,496.9
330	340	Rallis India Limited	12,483.6
331	364	Dhampur Sugar Mills Limited	12,431.0
332	327	Wockhardt Limited	12,266.3
333	356	PVR Limited	12,096.1
334	360	Gujarat Ambuja Exports Limited	12,082.4
335	304	Birlasoft Limited	11,842.3
336	354	Sharda Cropchem Limited	11,731.4
337	348	Narayana Hrudayalaya Limited	11,678.5
338	362	Castrol India Limited	11,656.6
339	372	Astral Poly Technik Limited	11,527.6
340	357	Surya Roshni Limited	11,519.3
341	365	TTK Prestige Limited	11,515.2
342	-	Satin Creditcare Network Limited	11,514.2
343	359	Prism Johnson Limited	11,421.1
344	-	Texmaco Rail & Engineering Limited	11,402.5
345	-	Minda Corporation Limited	11,372.5
346	328	Akzo Nobel India Limited	11,344.0
347	-	Varroc Engineering Limited	11,287.7
348	363	Apar Industries Limited	11,252.0
349	390	Maithan Alloys Limited	11,198.8
350	-	Adani Gas Limited	11,114.8
351	407	Relaxo Footwears Limited	11,050.7
352	355	Nectar Lifesciences Limited	11,046.4
353	368	HeidelbergCement India Limited	11,039.1
354	394	West Coast Paper Mills Limited	11,035.2

Rank			
2020	2019	Company Name	Net Worth (₹ Mn)
355	402	Crompton Greaves Consumer Electricals Limited	10,984.8
356	369	Minda Industries Limited	10,979.5
357	367	Grindwell Norton Limited	10,868.3
358	388	Triveni Engineering & Industries Limited	10,782.9
359	373	Bajaj Electricals Limited	10,777.7
360	391	Godawari Power & Ispat Limited	10,775.0
361	375	India Glycols Limited	10,744.1
362	377	Avanti Feeds Limited	10,622.8
363	374	Deepak Nitrite Limited	10,578.4
364	361	Orient Cement Limited	10,535.1
365	346	Mukand Limited	10,534.5
366	395	Star Cement Limited	10,512.9
367	-	Garden Reach Shipbuilders & Engineers Limited	10,383.1
368	-	ICICI Securities Limited	10,344.1
369	382	APL Apollo Tubes Limited	10,077.8
370	371	Shoppers Stop Limited	9,776.5
371	387	Amber Enterprises India Limited	9,752.4
372	370	Greaves Cotton Limited	9,691.6
373	396	Century Plyboards (India) Limited	9,691.3
374	424	Inox Leisure Limited	9,638.6
375	-	Solara Active Pharma Sciences Limited	9,624.5
376	366	Blue Star Limited	9,610.0
377	376	Indo Count Industries Limited	9,599.9
378	384	Century Enka Limited	9,548.7
379	381	Sutlej Textiles and Industries Limited	9,468.3
380	413	Tata Elxsi Limited	9,427.5
381	-	Sunflag Iron & Steel Company Limited	9,404.5
382	386	Kirloskar Brothers Limited	9,402.7
383	403	JMC Projects (India) Limited	9,232.8
384	379	VA Tech Wabag Limited	9,167.1
385	399	Procter & Gamble Hygiene and Health Care Limited	9,090.6
386	410	V-Guard Industries Limited	8,996.6
387	404	Kalyani Steels Limited	8,905.7
388	397	GE Power India Limited	8,850.7
389	-	Solar Industries India Limited	8,850.5
390	401	Nilkamal Limited	8,843.8
391	414	Venky's (India) Limited	8,814.9
392	398	Nahar Spinning Mills Limited	8,769.6
393	392	Kothari Products Limited	8,731.2
394	409	Ramkrishna Forgings Limited	8,729.0

Ra	nk		
2020	2019	Company Name	Net Worth (₹ Mn)
395	-	Navneet Education Limited	8,719.6
396	-	Seshasayee Paper and Boards Limited	8,677.6
397	400	Goodyear India Limited	8,671.2
398	419	Jyothy Laboratories Limited	8,539.5
399	412	Savita Oil Technologies Limited	8,516.0
400	411	Capacit'e Infraprojects Limited	8,431.3
401	405	LT Foods Limited	8,415.2
402	-	Meghmani Organics Limited	8,379.7
403	422	Transport Corporation of India Limited	8,369.7
404	-	Bodal Chemicals Limited	8,352.2
405	415	Parag Milk Foods Limited	8,251.0
406	438	ITD Cementation India Limited***	8,167.0
407	-	CRISIL Limited	8,089.3
408	406	Heritage Foods Limited	8,049.6
409	475	Hatsun Agro Products Limited	8,046.8
410	385	RSWM Limited	7,830.6
411	425	Galaxy Surfactants Limited	7,825.1
412	440	KEI Industries Limited	7,788.9
413	417	Gillette India Limited	7,783.6
414	-	Power Mech Projects Limited	7,762.1
415	393	Page Industries Limited	7,749.9
416	478	Tata Metaliks Limited	7,670.8
417	-	Andhra Paper Limited	7,638.1
418	421	Siyaram Silk Mills Limited	7,574.3
419	-	Hikal Limited	7,562.2
420	420	Asian Star Company Limited	7,474.7
421	427	TVS Srichakra Limited	7,431.5
422	436	Ahluwalia Contracts (India) Limited	7,354.4
423	429	Federal-Mogul Goetze (India) Limited	7,334.1
424	455	Vindhya Telelinks Limited	7,305.0
425	439	Security & Intelligence Services (India) Limited	7,284.1
426	423	The Tinplate Company of India Limited	7,111.1
427	-	Sandhar Technologies Limited	7,086.5
428	428	Man Industries (India) Limited	7,018.4
429	-	Cera Sanitaryware Limited	7,001.6
430	434	Cosmo Films Limited	6,952.9
431	416	Nahar Industrial Enterprises Limited	6,939.0
432	426	Sundaram-Clayton Limited	6,887.0
433	454	Steel Strips Wheels Limited	6,816.9
434	471	Subros Limited	6,801.3

Ra	ınk		
2020	2019	Company Name	Net Worth (₹ Mn)
435	451	Sheela Foam Limited	6,690.8
436	-	Pennar Industries Limited	6,649.9
437	437	Blue Dart Express Limited	6,647.7
438	452	H.G. Infra Engineering Limited	6,592.1
439	442	Kirloskar Ferrous Industries Limited	6,581.1
440	433	Skipper Limited	6,486.2
441	-	HIL Limited	6,468.6
442	441	VRL Logistics Limited	6,459.4
443	430	Supreme Petrochem Limited	6,424.3
444	389	Pricol Limited	6,402.2
445	447	L. G. Balakrishnan & Bros Limited	6,357.6
446	-	I G Petrochemicals Limited	6,287.3
447	431	INEOS Styrolution India Limited	6,232.6
448	449	IFB Industries Limited	6,206.5
449	453	Johnson Controls-Hitachi Air Conditioning India Limited	6,129.9
450	445	Munjal Showa Limited	6,106.3
451	465	Sudarshan Chemical Industries Limited	5,985.8
452	-	Spencers Retail Limited	5,965.0
453	446	Somany Ceramics Limited	5,920.5
454	456	Gabriel India Limited	5,900.0
455	463	Gulf Oil Lubricants India Limited	5,867.4
456	-	JTEKT India Limited	5,732.4
457	458	Wheels India Limited	5,686.1
458	450	Huhtamaki PPL Limited	5,564.8
459	-	Polyplex Corporation Limited	5,556.3
460	462	V.I.P. Industries Limited	5,465.9
461	466	Automotive Axles Limited	5,384.4
462	467	TeamLease Services Limited	5,289.3
463	457	Sangam (India) Limited	5,268.1
464	464	The Indian Hume Pipe Company Limited	5,196.0
465	-	Aarti Drugs Limited	5,185.7
466	468	Jamna Auto Industries Limited	5,145.0
467	483	Avadh Sugar & Energy Limited	5,085.2
468	469	Mahindra Logistics Limited	4,988.4
469	460	Mangalore Chemicals and Fertilizers Limited	4,951.6
470	459	Tribhovandas Bhimji Zaveri Limited	4,941.4
471	-	Fiem Industries Limited	4,766.5
472	-	IOL Chemicals and Pharmaceuticals Limited	4,743.4
473	470	DCM Shriram Industries Limited	4,723.1
474	472	Filatex India Limited	4,720.8

Ra	nk		N (3 n)
2020	2019	Company Name	Net Worth (₹ Mn)
475	-	Everest Industries Limited	4,527.1
476	-	Action Construction Equipment Limited	4,371.9
477	-	Universal Cables Limited	4,253.2
478	-	SML Isuzu Limited	4,135.9
479	-	V-Mart Retail Limited	4,092.7
480	477	Jay Bharat Maruti Limited	4,040.6
481	480	Eveready Industries (India) Limited	3,766.9
482	479	IFB Agro Industries Limited	3,743.7
483	487	Lumax Industries Limited	3,722.4
484	488	G.M. Breweries Limited	3,668.2
485	485	Dixon Technologies (India) Limited	3,600.7
486	481	Jindal Worldwide Limited	3,456.1
487	380	Greenply Industries Limited	3,313.4
488	482	Shankara Building Products Limited	3,237.5
489	486	Kkalpana Industries (India) Limited	3,185.3
490	-	N R Agarwal Industries Limited	3,123.5
491	-	Rane (Madras) Limited	3,112.7
492	-	Orient Electric Limited	3,065.8
493	-	Banswara Syntex Limited	2,944.4
494	491	Precision Wires India Limited	2,654.3
495	490	Emami Paper Mills Limited	2,580.1
496	-	Loyal Textile Mills Limited	2,181.4
497	492	Gokul Agro Resources Limited	2,096.3
498	495	Sakuma Exports Limited	2,037.8
499	496	Thangamayil Jewellery Limited	1,931.9
500	500	TVS Electronics Limited	869.8

Notes:

- * Name of the company has been changed from "NIIT Technologies Limited" to "Coforge Limited" with effect from August 3, 2020.
- ** "GlaxoSmithKline Consumer Healthcare Limited" has been amalgamated with "Hindustan Unilever Limited" with effect from April 16, 2020.
- *** ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.

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एवं /&

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अTिर्धिक अस्थिरता के इस समय में निर्यात के अनुकूल ईसीजीसी के साथ ऋण जोखिम का बीमा कराएं।

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ईसीजीसी लि.

(पूर्व में भारतीय निर्यात ऋण गारंटी निगम लिमिटेड)

(भारत सरकार का उद्यम)

(नारा सर्वग्रह थर्ग उद्यन) पंजीकृत कार्यालयः एक्सप्रेस टावर्स, 10वीं मंजिल, नरीमन पाईन्ट, मुंबई-400 021, भारत. टेलीः 6659 0500 / 6659 0510, फैक्सः (022) 6659 0517. टोल फ्रीः 1800-22-4500. ईमेल: marketing@ecgc.in • वेबसाइटः www.ecgc.in

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Listing of Consistently Featuring Companies

Sr No	Company Name
1	3M India Limited
2	ABB India Limited
3	Abbott India Limited
4	ACC Limited
5	Akzo Nobel India Limited
6	Ambuja Cements Limited
7	Apollo Tyres Limited
8	Arvind Limited
9	Ashok Leyland Limited
10	Asian Paints Limited
11	Bajaj Auto Limited
12	Balmer Lawrie & Co. Limited
13	Balrampur Chini Mills Limited
14	Bank of Baroda
15	Bata India Limited
16	Bayer CropScience Limited
17	BEML Limited
18	Berger Paints India Limited
19	Bharat Electronics Limited
20	Bharat Forge Limited
21	Bharat Heavy Electricals Limited
22	Bharat Petroleum Corporation Limited
23	Birla Corporation Limited
24	Blue Star Limited
25	Bosch Limited
26	Britannia Industries Limited
27	Carborundum Universal Limited
28	Castrol India Limited
29	CEAT Limited
30	Century Enka Limited
31	Century Textiles and Industries Limited

Sr No	Company Name
32	Chambal Fertilisers and Chemicals Limited
33	Chennai Petroleum Corporation Limited
34	Cipla Limited
35	Colgate-Palmolive (India) Limited
36	Container Corporation of India Limited
37	Coromandel International Limited
38	Cummins India Limited
39	Dabur India Limited
40	DCM Shriram Limited
41	Deepak Fertilisers and Petrochemicals Corporation Limited
42	Dr. Reddy's Laboratories Limited
43	E.I.DParry (India) Limited
44	EIH Limited
45	Engineers India Limited
46	Escorts Limited
47	Exide Industries Limited
115	The Federal Bank Limited
48	Finolex Cables Limited
49	Finolex Industries Limited
50	Force Motors Limited
51	GAIL (India) Limited
52	GE T&D India Limited
53	Gillette India Limited
54	GlaxoSmithKline Consumer Healthcare Limited**
55	GlaxoSmithKline Pharmaceuticals Limited
56	Godfrey Phillips India Limited
57	Godrej Industries Limited
58	Goodyear India Limited
59	Grasim Industries Limited
116	The Great Eastern Shipping Company Limited
60	Gujarat Alkalies and Chemicals Limited
61	Gujarat Gas Limited
62	Gujarat Industries Power Company Limited
63	Gujarat Mineral Development Corporation Limited
64	Gujarat Narmada Valley Fertilizers & Chemicals Limited
65	Gujarat State Fertilizers & Chemicals Limited
66	HDFC Bank Limited
67	Hero MotoCorp Limited

Sr No	Company Name
68	Hindalco Industries Limited
69	Hindustan Petroleum Corporation Limited
70	Hindustan Unilever Limited
71	Hindustan Zinc Limited
72	Honeywell Automation India Limited
73	Housing Development Finance Corporation Limited
117	The India Cements Limited
118	The Indian Hotels Company Limited
74	Indian Oil Corporation Limited
75	Indusind Bank Limited
76	Infosys Limited
77	Ipca Laboratories Limited
78	ITD Cementation India Limited***
79	Kansai Nerolac Paints Limited
80	Kotak Mahindra Bank Limited
81	Lakshmi Machine Works Limited
82	Larsen & Toubro Limited
83	LIC Housing Finance Limited
84	Mahindra & Mahindra Limited
85	Mangalore Refinery and Petrochemicals Limited
86	Marico Limited
87	Motherson Sumi Systems Limited
88	Mphasis Limited
89	Munjal Showa Limited
90	Nahar Spinning Mills Limited
91	National Aluminium Company Limited
92	Nestlé India Limited
93	NLC India Limited
94	Oil and Natural Gas Corporation Limited
95	Pfizer Limited
96	Pidilite Industries Limited
97	Piramal Enterprises Limited
98	Procter & Gamble Hygiene and Health Care Limited
99	Rallis India Limited
119	The Ramco Cements Limited
100	Rashtriya Chemicals and Fertilizers Limited
101	Reliance Industries Limited
102	Sanofi India Limited

Sr No	Company Name
103	Schaeffler India Limited
104	Shree Cement Limited
105	Siemens Limited
106	SKF India Limited
107	SRF Limited
108	State Bank of India
120	The Supreme Industries Limited
109	Supreme Petrochem Limited
110	Tata Chemicals Limited
111	Tata Communications Limited
112	Tata Consumer Products Limited
113	Tata Motors Limited
121	The Tata Power Company Limited
114	Tata Steel Limited
122	Thermax Limited
123	Titan Company Limited
124	Torrent Pharmaceuticals Limited
125	UPL Limited
126	Vardhman Textiles Limited
127	Voltas Limited
128	Wipro Limited
129	Zee Entertainment Enterprises Limited

Notes:

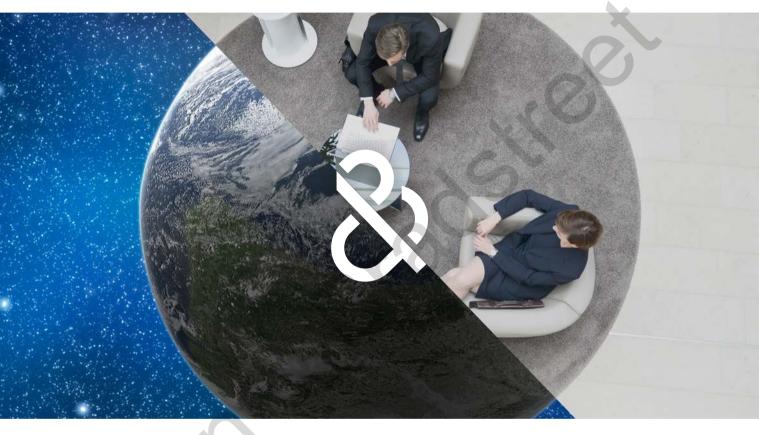
^{** &}quot;GlaxoSmithKline Consumer Healthcare Limited" has been amalgamated with "Hindustan Unilever Limited" with effect from April 16, 2020.

^{***} ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.



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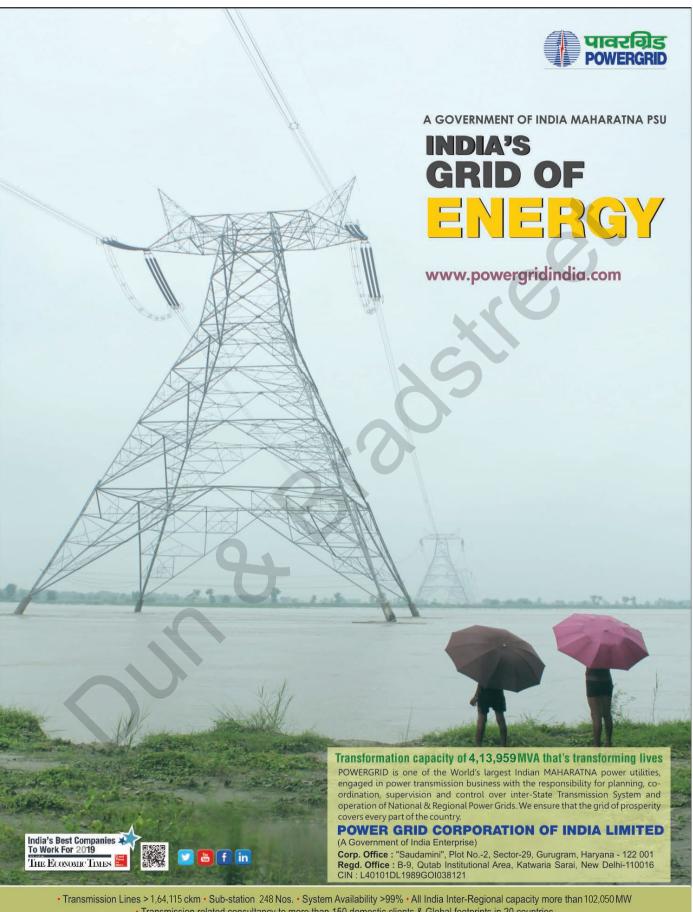
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Listing of New Entrants

Sr No	Company Name
1	Action Construction Equipment Limited
2	Adani Gas Limited
3	Cera Sanitaryware Limited
4	CreditAccess Grameen Limited
5	Fiem Industries Limited
6	Garden Reach Shipbuilders & Engineers Limited
7	HDFC Asset Management Company Limited
8	ICICI Securities Limited
9	IOL Chemicals and Pharmaceuticals Limited
10	Minda Corporation Limited
11	N R Agarwal Industries Limited
12	Orient Electric Limited
13	Rites Limited
14	Sandhar Technologies Limited
15	Satin Creditcare Network Limited
16	Solara Active Pharma Sciences Limited
17	Spencers Retail Limited
18	Universal Cables Limited
19	Varroc Engineering Limited
20	V-Mart Retail Limited
21	Welspun Enterprises Limited

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LISTING -THE NEXT 100



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Listing - The Next 100

Sr No	Company Name
1	Alicon Castalloy Limited
2	Andhra Sugars Limited
3	Arvind Fashions Limited
4	Asian Granito India LImited
5	AYM Syntex Limited
6	Bajaj Holdings & Investment Limited
7	Balasore Alloys Limited
8	Bannari Amman Spinning Mills LImited
9	Bannari Amman Sugars Limited
10	Bhansali Engineering Polymers LImited
11	Bharat Rasayan Limited
12	Chalet Hotels Limited
13	Clariant Chemicals (India) Limited
14	Competent Automobiles Company Imited
15	DCM LImited
16	Dhanlaxmi Bank Llmited
17	Dhanuka Agritech Llmited
18	Dollar Industries Limited
19	Dr. Lal Pathlabs Limited
20	Dwarikesh Sugar Industries Limited
21	Eclerx Services Limited
22	Elecon Engineering Company LImited
23	Elgi Equipments Limited
24	Ester Industries Limited
25	FDC Limited
26	Fine Organic Industries Llmited
27	Flexituff Ventures International Limited
28	Fortis Healthcare Limited
29	Future Supply Chain Solutions Limited
30	Gallantt Ispat Limited
31	Gallantt Metal Limited

	Company Name
32 G	Canada Fasada va Ulusikad
22 6	Ganesha Ecosphere Limited
<u> </u>	Garware Technical Fibres Limited
	Genus Power Infrastructures Limited
<u> </u>	GIC Housing Finance Limited
}	Globus Spirits LImited
	Gokaldas Exports Limited
	Gravita India LImited
<u> </u>	Greenlam Industries Limited
<u> </u>	HBL Power Systems Limited
ļ	HPL Electric & Power Limited
·	ndostar Capital Finance Limited
<u> </u>	nfo Edge (India) LImited
<u> </u>	nsecticides (India) LImited
·	ntellect Design Arena Llmited
46 Id	on Exchange (India) LImited
47 JI	BM Auto Limited
48 Jı	ust Dial Limited
49 K	Kamdhenu Limited
50 K	CCP LImited
51 K	(iri Industries LImited
52 K	KSB LImited
53 K	KSE LImited
54 L	ux Industries Limited
55 N	Vlafatlal Industries LImited
56 N	Mangalam Cement LImited
57 N	Mauria Udyog LImited
58 N	vlawana Sugars Limited
59 N	Virza International Limited
60 N	Motilal Oswal Financial Services LImited
61 N	Munjal Auto Industries Limited
62 N	Navin Fluorine International Limited
63 N	NCL Industries LImited
64 N	litin Spinners Llmited
65 N	NOCIL Limited
66 C	Oberoi Realty Limited
67 C	Dmax Autos Limited
68 P	Panama Petrochem Limited
69 P	Pondy Oxides & Chemicals Limited

Sr No	Company Name
70	Prataap Snacks Limited
71	PSP Projects Limited
72	Ram Ratna Wires Limited
73	Renaissance Global LImited
74	Repco Home Finance Limited
75	Rico Auto Industries Limited
76	Rupa & Co. LImited
77	Sanghi Industries Limited
78	Sharda Motor Industries Limited
79	Sindhu Trade Links Limited
80	Sportking India LImited
81	Suprajit Engineering Limited
82	Tamilnadu Petroproducts LImited
83	Tata Steel Long Products Limited
84	TCI Express Limited
85	TCNS Clothing Company Limited
86	Techno Electric & Engineering Company Limited
87	Technocraft Industries (India) Limited
88	Tejas Networks Llmited
89	TGV Sraac Limited
90	Thirumalai Chemicals Limited
91	Tide Water Oil Co. (India) LImited
92	Tv18 Broadcast LImited
93	Unichem Laboratories Limited
94	Uttam Sugar Mills LImited
95	Vardhman Special Steels Limited
96	Vijay Solvex LImited
97	Vinati Organics LImited
98	Visaka Industries Limited
99	Vishal Fabrics LImited
100	VST Industries Limited

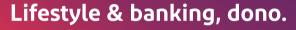
Notes: Apart from the usual list of India's Top 500 Companies for FY19, Dun & Bradstreet has also compiled a list of an additional 100 companies, labelled as '**The Next 100'**. These are the 100 companies that immediately follow the Top 500 rankings. This list of 100 companies have been compiled purely on the basis of their standalone total income during FY19. They have not been subjected to any further refining or exclusion criteria as mentioned in the 'Methodology' section of this publication.

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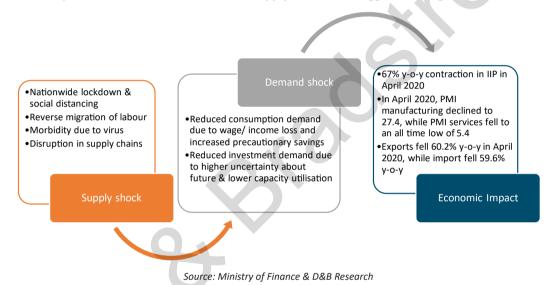


ECONOMY UPDATE

Economy Update

The Indian economy had shown resilience in FY19 backed by some revival in private consumption and investment demand. The growth momentum however faltered as the economy entered FY20 with sluggishness being witnessed on both demand and investment fronts. The implementation of nationwide lockdown since March 25, 2020 consequent to the pandemic that halted economic activities in both industry and services sectors aggravated the downfall. The initial supply-side shocks had ripple effects on consumption and investment demand and the overall confidence level. D&B's Business Optimism Index for June 2020 exhibited the lowest level of optimism in last 18 years for net sales & new orders.

The Impact of COVID-19 that started as a supply shock, also triggered strong demand shocks

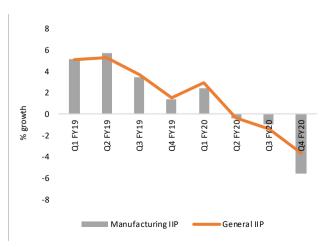


Indian Economy had entered downward spiral even before COVID-19 struck; with India's GDP growth moderating from 7.1% y-o-y in Q1 FY19 to 5.2% in Q1 FY20 and further downwards to 2.3% in Q4 FY20

12 10 8 6 4 0 Q1 FY18 Q2 FY18 Q3 FY18 Q4 FY18 Q1 FY19 Q2 FY19 Q3 FY19 Q1 FY20 total GVA -Industry Services

Indian economy slowing down even before COVID-19 struck

Faltering IIP growth points toward slowing Indian economy



Source: MOSPI

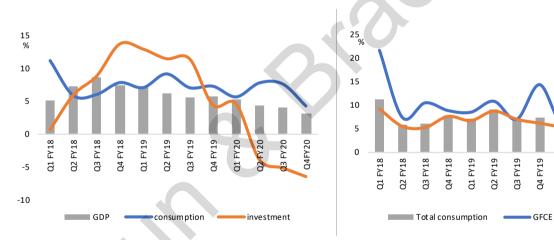
Indian economy had started losing steam during FY19 which was entrenched in FY20. In FY19, the slowdown in economic activity was more pronounced in the industrial sector wherein excluding construction, all other components like mining, manufacturing and electricity witnessed tepid growth largely due to the subdued demand conditions. Services sector on the other hand remained resilient in FY19 on the back of strong growth in financial services, real estate and professional services segment. The growth in construction and services sectors which had shown resilience in the previous fiscal witnessed a downfall in FY20. This coupled with a substantial moderation in the growth of mining, manufacturing and electricity sectors led the economy to move on a downward path even before the outbreak of COVID-19 in India. A healthy growth in the agriculture sector on the back of normal monsoon also could not cushion the fall in the GVA growth during FY20.

Private consumption demand which had witnessed some revival in FY19 could not get further momentum and remained muted in FY20. In FY19, while enhanced purchasing power, supported by low inflation and strong growth in personal & consumer credit, supported private consumption demand, a slowdown in agriculture sector and labour-intensive exports capped its further recovery. The private consumption demand continued to remain sluggish in FY20 owing to decelerating rural and urban incomes subsequent to the lower food prices and depressed labour-intensive exports. The moderation in private consumption demand was pronounced in the high frequency indicators like sales of passenger vehicles & two-wheelers, consumer durables and domestic air passenger traffic. Moreover, tepid growth in government consumption expenditure during FY19 and FY20 exacerbated the overall demand conditions.

Downfall in investment and stagnant consumption pulled down GDP growth

Government expenditure fails to revive consumption growth

Q1 FY20 Q2 FY20 Q3 FY20



Note: consumption = GFCE + PFCE; investment = GFCF: Gross Fixed Capital Formation GFCE: Government Final Consumption Expenditure; PFCE: Private Finance Consumption Expenditure Source: MOSPI

There was a pick-up in investment activity during FY19 on the back of policy efforts like increased government spending on the road sector and affordable housing, expediting resolution of distressed assets and addressing the NPA problem of the banking sector. Nonetheless, since Q4 FY19, growth in investment demand started moderating and turned negative from Q2 FY20 as production and imports of capital goods witnessed contraction during this period.

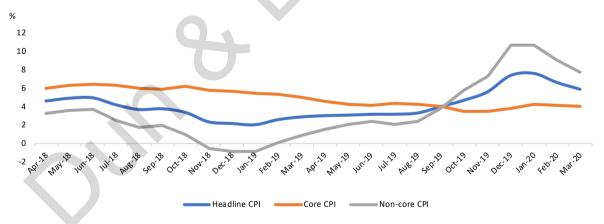
Performance of major sectors (at 2011-12 constant prices; % y-o-y growth)				
	GVA		GCF	
	FY18	FY19	FY18	FY19
Agriculture, forestry & fishing	5.9	2.4	6.3	8.0
Industry	6.3	4.9	1.2	17.5
Mining & quarrying	4.9	-5.8	19.1	14.9
Manufacturing	6.6	5.7	1.6	15.9
Electricity, gas, water supply & other utility services	11.2	8.2	-14.1	15.3
Construction	5.0	6.1	16.8	24.4
Services	6.9	7.7	14.5	7.2
Trade, hotels, transport, communication and services related to broadcasting	7.6	7.7	32.2	5.9
Financial, real estate & prof services	4.7	6.8	4.9	7.0
Public Administration, defence and other services	9.9	9.4	7.4	9.2
Total	6.6	6.0	9.4	10.5

GVA: Gross Value Addition; GCF: Gross Capital Formation

Source: MOSPI

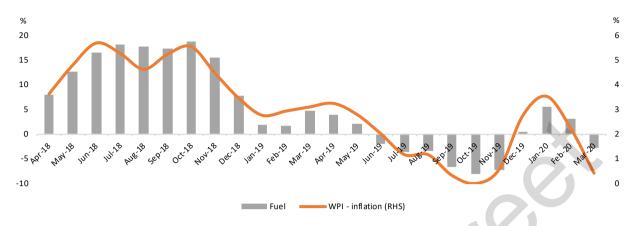
Given the modest demand conditions, inflationary pressures eased in a broad-based manner during FY19 on account of contracting food prices and easing fuel inflation during H2 FY19. The CPI inflation however started moving upwards in FY20 and even breached the RBI's upper tolerance threshold of 6% between December 2019 to February 2020 due to spike in vegetable prices particularly of onions. Fuel prices also started rising post December 2019 after being in the negative territory between July 2019 to November 2019. On WPI front, surging global oil prices led to surge in WPI inflation during the first half of FY19. However, thereafter receding global crude oil prices softened the WPI inflation.

Spike in vegetable prices drove CPI inflation above the RBI's upper tolerance threshold during Q4 FY20



Core CPI: Inflation excluding food & fuel; Non-Core CPI:

Surge in fuel group inflation exert upward pressure on WPI inflation in FY19

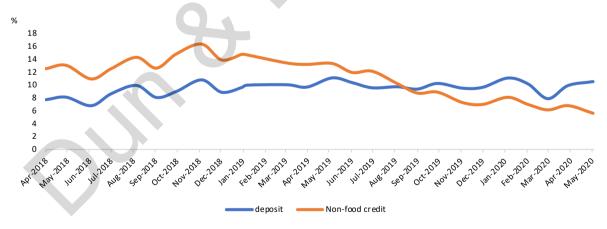


Source: Ministry of Commerce

In view of eased inflationary pressures, stable global crude oil price outlook and moderating growth, the RBI reduced the policy repo rate by 25 bps towards the end of FY19 from 6.5% as of August 1, 2018. The RBI's monetary policy stance continued to remain accommodative during FY20 and thereafter owing to weakening growth impulses and the macroeconomic risks brought on by the COVID-19 pandemic. The credit offtake remained buoyant during H2 FY19 owing to lowering of interest rates on fresh loans by banks. However, growth in credit-offtake moderated thereafter due to resurgence in risk aversion amongst banks amidst slowing economy and weak demand for credit.

Bank credit that witnessed double digit growth of 13.6% in FY19 moderated substantially to 9.4% in FY20 given the deceleration in credit-offtake across the board.

Growth in non-food credit moves downward in FY20



Source: Ministry of Commerce

On the external front, exports that had remained resilient in FY19, plunged 5% y-o-y in FY20 due to subdued global demand amidst slowing global economy and increased protectionist policies in the global trade. Imports followed suit, in fact showing a sharper decline in FY20 led by a fall in global crude oil prices and muted domestic demand, leading to narrowing of merchandise trade deficit. The Indian rupee depreciated consistently in H1 FY19 due to higher global crude oil prices and rise in foreign capital outflows. However, in H2 FY19, softening of global crude oil prices provided some respite to the rupee. In FY20, the rupee continued to remain weak due to rising domestic & global growth concerns as well as volatility in the global financial markets.

India's imports declining sharply than exports in FY20



Sectors pulling down growth in exports				
(y-o-y growth in %)	FY18	FY19	FY20	
Chemicals	14.6	16.5	2.9	
Textiles	0.8	2.3	-8.6	
Gems & Jewellery	-4.3	-3.1	-10.8	
Machinery	22.2	18.1	-1.8	
Agri & allied products	13.2	3.0	-8.5	
Sector supporting growth in Exports				
(y-o-y growth in %)	FY18	FY19	FY20	
Ores & minerals	1.5	8.9	27.7	
Electronic Items	6.7	38.2	33.7	

Net FDI inflows
US\$ 43 bn
in FY20 against US\$ 30.7 bn
in FY19
Net FII
Inflow of US\$ 1.4 bn in FY20
against outflow of US\$2.4 bn
in FY19
Forex Reserves
An accretion of US\$ 59.5 bn
in FY20 against the depletion of
US\$ 3.3 bn in FY19

CAD
0.9% of GDP in FY20 against
2.1% of GDP in FY19
Merchandise trade deficit
US\$ 157.5 bn in FY20
agaisnt US\$ 180.3 bn in
FY19

Source: Ministry of Commerce, RBI

Indian economy had already entered the downward growth path before the COVID-19 struck. The outbreak of the pandemic and the consequent implementation of the nationwide lockdown led to significant disruption in the economic activity, turning the health crisis into an economic crisis. The government announced stimulus to support the economy. The ₹ 20 trn worth of stimulus measures (10% of GDP) to support growth only entails a fiscal cost of a little more than 1% of GDP, which indicates that most of the measures to support growth have been indirectly routed through the monetary system or long-term structural measures. The RBI's monetary stimulus package were equivalent to 3.6% of GDP. The RBI's coordinated monetary measures comprised of 115 bps cut in repo rate since March 2020, term loan moratorium, export credit support and Special liquidity facility to NBFCs, Micro Finance Institutions and Housing Finance Corporations. Although India is expected to record a significant contraction during FY20 and downside risks to the economic growth continue to remain, the mitigating measures taken by the government and the RBI will help in bringing Indian economy back on the recovery path.

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INDIA'S TOP 500: 20 YEARS OF EXCELLENCE

India's Top 500: 20 Years of Excellence

Unravelling the Legacy of India's Top 500 Companies

For more than two decades now, Dun & Bradstreet has been tracking the incredible growth story of the Indian economy. Over the course of these years, Dun & Bradstreet has also been tracking the role of the Indian Corporate sector in this growth story through its premier publication, India's Top 500 Companies. The publication was first launched in 1997, at a time when India had first began charting its course towards becoming one of the fastest growing economies in the world. Since then, this publication has over the years earned the reputation of one of the most credible and comprehensive compendiums on the Indian corporate sector and the most definitive ranking of large Indian corporates.

This year's edition, India's Top 500 Companies 2020, is the milestone 20th edition of the publication.

The India's Top 500 Companies publication lists and profiles the Top 500 Companies among India's large listed corporates, on the basis of key parameters such as total income, net profit and net worth, among others. The companies are also classified into nearly 60 sectors on the basis of their dominant business operations. This year's edition will also showcase the companies that have featured in all 20 editions of the publication thus far, as well as companies that have been featured for the first time.

Significance of India's Top 500 Companies

The significance of India's Top 500 Companies can be gauged on many counts. It would not be wrong to say that India's Top 500 Companies represent the driving force of the Indian economy, since they contribute to nearly 20% of India's GDP, close to 30% of India's exports and about 30% of the country's tax revenues. These companies also play an important role in providing livelihoods and in social upliftment. They provided employment to at least 5.4 mn people and spent at least ₹111 bn on CSR activities during FY19. This universe of companies also has a significant influence on the bourses, with the aggregate average market capitalization of these Top 500 Companies accounting for about 85% of the aggregate market capitalization of the BSE. These Top 500 Companies also have a rich history. Their combined corporate history of 22,000 years stand as a testimony to their rich legacy.

Over the past two decades, while the Indian economy has grown by more than 12 times, these companies have in fact grown much faster, with a 15-fold rise in aggregate revenue and a 27-times expansion in market capitalization over the same period.

In the past few years, the Government of India has taken several measures like introduction of GST, implementation of the Insolvency and Bankruptcy Code, further liberalisation of FDI policy, increased investment in infrastructure and the recapitalisation of PSU Banks, amongst others in order to provide impetus to the economy. In addition, initiatives like, Jan Dhan Yojana, Make in India, Digital India, Start-up India and Skill India were introduced to deliver sustainable development. While the Indian economy appeared to be responding to these initiatives, the outbreak of COVID-19 pandemic delivered an unprecedented shock to the economy. The pandemic has resulted in both supply and demand side disruptions, which has turned the COVID-19 pandemic into an economic pandemic. While the fiscal and monetary stimulus measures are expected to help in reviving the economy, the role of India's corporate sector is also going to be critical in the path towards economic recovery. India Inc., especially India's Top 500 companies will play a major role in this endeavour through investments, job creation, income generation and adoption of digital technologies, amongst others.

The year 2020 has undoubtedly been a challenging one for businesses. Nevertheless, as we gradually move closer to emerging out of the lockdown situation, the crisis presents a huge opportunity for the Top 500 Companies to play a critical role in mitigating the damage and reviving the economy.



India's Top 500 Companies 'Then and Now': 1997 vs 2020

The India's Top 500 Companies publication has evolved significantly over the course of 20 editions since 1997. The scope of the publication has undergone a holistic transformation over the years, moving from profiling companies on the basis of a single parameter to comprehensive analysis and comparison of leading corporates and sectors on the basis of financial parameters, insights and views.

For instance, the first edition in 1997 included and ranked companies solely on the basis of market capitalisation. This edition was dominated by public sector companies, who held seven out of the top ten positions in the overall rankings. In the 1999 edition, the methodology was revised so as to include companies on the basis of their rankings on three criteria, viz., income, net profit and net worth. Moving forward, in the year 2006, additional sections such as 'Interviews' and 'Sectoral Classification' were added as new features. Further in 2007, the edition of Top 500 companies added two more features – financial comparison and insights on sectors for in-depth understanding of the companies.

Comparative Snapshot: 1997 edition vs 2020 edition

Particulars	1997 edition	2020 edition
Total income of Top 500 Companies (₹ Bn)	4,076.3	66,351.8
Total income-wise largest company (₹ Bn)	554.0	6,090.5
Total income-wise smallest company (₹ million)	0.7	10,268.8
Aggregate Net Profit of Top 500 companies (₹ bn)	308.0	5,259.5
BSE Market Cap (₹ bn)	4,639.1	1,51,087.1
Aggregate Average market Capitalization of Top 500 companies (₹ bn)	4,583.5	1,28,335.1
GDP (by expenditure/demand - spliced series) at current prices (base year 2011-2012) (₹ bn)	13,948.2	1,89,712.4
Top 500 companies Aggregate Average Market Capitalization-to-GDP ratio	32.9	67.6

Source: Dun & Bradstreet Research

In the 1997 edition of the publication, the aggregate total income of the universe of Top 500 Companies stood at ₹ 4,076.3 bn. By the 2020 edition, this increased to ₹ 66,351.8 bn, which translates into a CAGR of 13.5%. What is interesting to know is that the total income of the top-ranked company in the 2020 edition (₹.6,090.5 bn) comfortably overshadows the aggregate total income of all companies taken together in the first edition.

The aggregate net profit of Top 500 Companies grew from ₹ 308 bn in the 1997 edition to ₹ 5,259.5 bn in the current edition at a CAGR of 13.8%. Over the same period, the GDP (by expenditure/demand – spliced series; current prices: base year 2011-2012) grew by 12.6% per annum. This demonstrates how the Top 500 Companies have been growing at a faster pace than the economy and have been catalysts for India's economic growth.

The list of India's Top 500 Companies collectively constitute a major chunk of the Indian stock markets. Top 500 Companies accounted for around 85% of the aggregate market capitalisation of all BSE-listed companies as on March 31, 2019. The aggregate value of the average market capitalisation of Top 500 companies increased from ₹ 4,583.5 bn in the 1997 edition to ₹ 128.3 tn in the 2020 edition, reflecting a CAGR of 16.4%. It is interesting to know that three companies from the 2020 edition individually recorded an average market capitalisation which was higher than the aggregate value of the average market capitalisation of the entire universe of Top 500 companies in the 1997 edition.

Private Sector Companies dominate the Universe of India's Top 500 Companies

The first edition of India's Top 500 Companies publication in 1997 featured 63 public sector undertakings and associate companies (companies directly in control of central and state government, and their associate companies). This number has shown only a slight decline over the years, with 60 public sector companies featuring in 'India's Top 500 Companies 2020' publication. The aggregate total income of public sector companies grew from ₹ 2,073.4 bn in the 1997 edition to ₹ 27,385.8 bn in the 2020 edition, which translates into a CAGR of 12.4%. The aggregate net profit of public sector companies grew at a rate of 10.5% per annum from ₹ 152.6 bn in the 1997 edition to ₹ 1,385.8 bn in the 2020 edition. The aggregate value of the average market capitalisation of public sector companies rose ten-fold to ₹ 19,476.4 bn in the 2020 edition from ₹ 1,923 bn in the 1997 edition.

Comparative Statistics of Public and Private Sector Companies: 1997 edition vs 2020 edition

Indicators	1997 e	dition	2020 edition		CA	CAGR	
indicators	Public	Private	Public	Private	Public	Private	
Number of companies	63.0	437.0	60.0	440.0			
Avg market cap (₹ Bn)	1,923.0	2,660.5	19,476.4	1,08,858.7	11.1	18.4	
Share in India's Top 500 (Mcap)	42.0	58.0	15.2	84.8			
Total Income (₹ Bn)	2,073.4	2,002.9	27,385.8	38,965.9	12.4	14.4	
Share in India's Top 500 (TI)	50.9	49.1	41.3	58.7			
Net Profit (₹ Bn)	152.6	155.4	1,385.8	3,873.7	10.5	15.8	
Share in India's Top 500 (NP)	49.5	50.5	26.3	73.7			

Source: Dun & Bradstreet Research

While the number of public sector companies featured in the 2020 has remained largely unchanged since the 1997 edition, their contribution in the aggregate value of all parameters has contracted over the years. In the inaugural 1997 edition, the 60-odd public sector companies accounted for nearly 50% of the aggregate value of all parameters. However, since then, the share of public sector companies in the total income of Top 500 Companies has reduced to 41.3% in the 2020 edition. Even more striking is the fact that the share of public sector companies in the aggregate net profit and aggregate average market capitalisation has shrunk even more significantly, to as low as 26.3% and 15.2%, respectively. On a positive note, this is more a reflection of the increasing influence of private sector companies and equitable growth than anything else.

The contribution of private sector companies featured in Top 500 Companies publication has shown a substantial improvement over the years. The aggregate total income of these companies grew by 14.4% per annum, from ₹ 2,002.9 bn in the inaugural edition to ₹ 38,965.9 bn in the 2020 edition. Likewise, the aggregate net profit of private companies rose from ₹ 155.4 bn in the 1997 edition to ₹ 3,873.7 bn in the current edition, reflecting a CAGR of 15.8%. Even when it comes to the bourses, the aggregate average market capitalisation of private companies surged to ₹ 108.8 tn in the 2020 edition from ₹ 2,660.5 bn in the 1997 edition, reflecting a CAGR of 18.4%.

The Hallmark List: 129 Companies that have Featured in all 20 Editions of the Publication

The 2020 edition of the 'India's Top 500 Companies' publication includes 129 companies which have featured in all the 20 editions of the publication. The fact that these 129 companies were able to maintain their growth trajectories and retain their position over the years amidst ever-increasing competition and economic headwinds is quite remarkable. Hence, it would not be wrong to label this list of companies as 'The Hallmark List' and to refer to them as 'consistent performers'.



Consistently-Featuring Companies Account for Lion's Share in all Aggregates

The 129 companies that have featured in all editions of the India's Top 500 Companies publication can be labelled as heavyweights in terms of key parameters. Despite having less than 26% representation in the universe of Top 500 Companies, they contribute heavily in terms of aggregate values of total income, net profit and average market capitalisation.

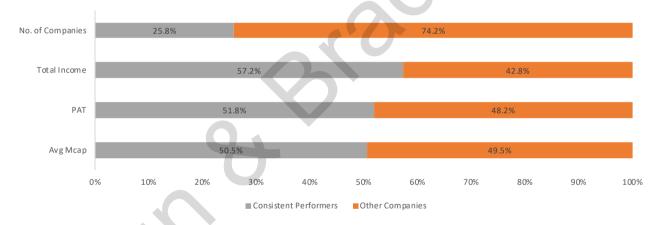
In the inaugural 1997 edition of India's Top 500 Companies publication, these 129 companies collectively accounted for around 67% of the aggregate average market capitalisation of Top 500 Companies and around 60% of the aggregate values of total income and net profit. By the 2020 edition, these companies managed to hold on to around 50-52% share in the aggregate values of the aggregate average market capitalisation and aggregate net profits and a 57% share in aggregate total income

Performance Trends of 129 Consistently-Featuring Companies

Indicators	1997 edition	2020 edition	CAGR
Avg market cap (₹ Bn)	3,061.8	64,862.2	14.9
Total Income (₹ Bn)	2,438.5	37,984.6	13.3
Net Profit (₹ Bn)	183.6	2,724.9	13.0

Source: Dun & Bradstreet Research

Contribution of Consistently-Featuring Companies in Key Parameters vis-à-vis Other Companies (2020 edition)



Source: Dun & Bradstreet Research

Another interesting fact to note is that this list of 129 companies features 24 public sector companies. Considering the fact that all editions of the publication have consistently featured around 60 public sector companies, this statistic stands testimony to the influence of the public sector and the important role it continues to play in India's socio-economic development.

Listing of Consistently Featuring Companies

			FY19	
Sr No	Company Name	Sector	Total Income (₹ Mn)	
1	Indian Oil Corporation Limited	Oil - Refining & Marketing	6,090,522.8	
2	Reliance Industries Limited	Oil - Refining & Marketing	3,943,230.0	
3	Bharat Petroleum Corporation Limited	Oil - Refining & Marketing	3,406,061.3	
4	Hindustan Petroleum Corporation Limited	Oil - Refining & Marketing	2,985,642.5	
5	State Bank of India	Banks	2,796,435.4	
6	Oil and Natural Gas Corporation Limited	Oil & Gas Exploration	1,171,735.6	
7	HDFC Bank Limited	Banks	1,165,979.4	
8	Larsen & Toubro Limited	Construction - Infrastructure Development	897,567.0	
9	GAIL (India) Limited	Gas - Processing, Transmission & Marketing	766,715.7	
10	Infosys Limited	Software and BPM	759,590.0	
11	Tata Steel Limited	Iron & Steel	730,160.0	
12	Mangalore Refinery and Petrochemicals Limited	Oil - Refining & Marketing	724,703.8	
13	Tata Motors Limited	Automobiles	717,574.2	
14	Bank of Baroda	Banks	560,651.0	
15	Mahindra & Mahindra Limited	Automobiles	553,029.7	
16	Chennai Petroleum Corporation Limited	Oil - Refining & Marketing	522,599.5	
17	Wipro Limited	Software and BPM	506,924.0	
18	Hindalco Industries Limited	Non Ferrous Metals	466,891.9	
19	Housing Development Finance Corporation Limited	Fls / NBFCs / Financial Services	433,780.1	
20	Hindustan Unilever Limited	FMCG	388,660.3	
21	Hero MotoCorp Limited	Automobile - Two/Three Wheelers	343,417.9	
22	Bajaj Auto Limited	Automobile - Two/Three Wheelers	318,992.7	
23	Bharat Heavy Electricals Limited	Engineering Projects/ Capital Goods	310,265.9	
24	Ashok Leyland Limited	Automobiles	291,648.9	
25	Kotak Mahindra Bank Limited	Banks	285,472.3	
26	Indusind Bank Limited	Banks	279,078.7	
27	Hindustan Zinc Limited	Non Ferrous Metals	229,000.0	
28	Grasim Industries Limited	Textiles	211,184.1	
29	Titan Company Limited	Gems & Jewellery	192,484.7	
30	LIC Housing Finance Limited	Fls / NBFCs / Financial Services	173,617.2	
31	Asian Paints Limited	Paints	166,705.9	
32	ACC Limited	Cement	149,398.5	
33	Siemens Limited	Engineering Projects/ Capital Goods	140,784.0	
34	Coromandel International Limited	Fertilisers	132,402.2	
35	Cipla Limited	Pharmaceuticals	129,515.3	
36	Bosch Limited	Auto Components	128,532.0	
37	The Federal Bank Limited	Banks	127,700.5	
38	Apollo Tyres Limited	Tyres	124,652.4	

Sr No	Company Name	Sector	FY19 Total Income (₹ Mn)
39	Bharat Electronics Limited	Defence	122,541.4
40	Ambuja Cements Limited	Cement	120,944.0
41	Shree Cement Limited	Cement	119,674.0
42	National Aluminium Company Limited	Non Ferrous Metals	118,251.9
43	Nestlé India Limited	Food Products	115,511.9
44	Dr. Reddy's Laboratories Limited	Pharmaceuticals	108,639.0
45	Britannia Industries Limited	Food Products	106,729.7
46	Exide Industries Limited	Batteries	106,268.1
47	Chambal Fertilisers and Chemicals Limited	Fertilisers	102,361.2
48	UPL Limited	Agro Chemicals	92,200.0
49	Rashtriya Chemicals and Fertilizers Limited	Fertilisers	89,651.4
50	The Tata Power Company Limited	Power	86,794.3
51	Gujarat State Fertilizers & Chemicals Limited	Fertilisers	84,881.9
52	Gujarat Gas Limited	Gas - Processing, Transmission & Marketing	80,737.6
53	NLC India Limited	Power	80,592.7
54	DCM Shriram Limited	Diversified	77,713.7
55	Motherson Sumi Systems Limited	Auto Components	77,678.0
56	Container Corporation of India Limited	Transport & Logistics	72,161.4
57	Zee Entertainment Enterprises Limited	Media & Broadcasting	70,473.0
58	Voltas Limited	Consumer Durables & Appliances	69,557.4
59	CEAT Limited	Tyres	68,866.0
60	ABB India Limited	Power Equipment	67,741.3
61	Bharat Forge Limited	Auto Components	66,860.1
62	Vardhman Textiles Limited	Textiles	66,327.8
63	Dabur India Limited	FMCG	65,479.3
64	Arvind Limited	Textiles	65,398.1
65	SRF Limited	Diversified	65,016.6
66	Pidilite Industries Limited	Chemicals	62,861.7
67	Escorts Limited	Automobiles	62,772.1
68	Marico Limited	FMCG	62,720.0
69	Torrent Pharmaceuticals Limited	Pharmaceuticals	61,444.4
70	Gujarat Narmada Valley Fertilizers & Chemicals Limited	Chemicals	61,165.6
71	Cummins India Limited	Engineering Projects/ Capital Goods	59,517.7
72	The India Cements Limited	Cement	56,589.6
73	The Supreme Industries Limited	Plastic & Plastic Products	56,324.7
74	Berger Paints India Limited	Paints	55,691.8
75	Tata Communications Limited	Telecom Services	54,813.6
76	Kansai Nerolac Paints Limited	Paints	52,355.0
77	GlaxoSmithKline Consumer Healthcare Limited**	Food Products	52,146.1

			FY19
Sr No	Company Name	Sector	Total Income (₹ Mn)
78	The Ramco Cements Limited	Cement	51,747.1
79	Blue Star Limited	Consumer Durables & Appliances	48,068.1
80	Schaeffler India Limited	Bearings	46,523.1
81	Tata Chemicals Limited	Chemicals	45,378.0
82	Birla Corporation Limited	Cement	45,046.6
83	Colgate-Palmolive (India) Limited	FMCG	45,000.9
84	Balrampur Chini Mills Limited	Sugar	43,285.2
85	GE T&D India Limited	Power Equipment	42,771.2
86	Piramal Enterprises Limited	Pharmaceuticals	41,177.2
87	Century Textiles and Industries Limited	Paper & Paper Products	40,400.9
88	Castrol India Limited	Specialty Oils & Lubricants	39,888.6
89	Abbott India Limited	Pharmaceuticals	37,918.9
90	Force Motors Limited	Automobiles	37,337.2
91	Ipca Laboratories Limited	Pharmaceuticals	36,877.4
92	Thermax Limited	Engineering Projects/ Capital Goods	36,639.0
93	Tata Consumer Products Limited	Food Products	36,121.7
94	Mphasis Limited	Software and BPM	35,526.1
95	BEML Limited	Engineering Projects/ Capital Goods	35,041.8
96	Honeywell Automation India Limited	Electrical Products	32,456.1
97	GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals	32,300.1
98	Gujarat Alkalies and Chemicals Limited	Chemicals	32,221.5
99	Supreme Petrochem Limited	Plastic & Plastic Products	32,038.0
100	Finolex Cables Limited	Electrical Products	31,996.2
101	Deepak Fertilisers and Petrochemicals Corporation Limited	Chemicals	31,724.7
102	Finolex Industries Limited	Plastic & Plastic Products	31,328.9
103	SKF India Limited	Bearings	31,269.1
104	Procter & Gamble Hygiene and Health Care Limited	FMCG	29,998.4
105	Bata India Limited	Footwear	29,969.9
106	Akzo Nobel India Limited	Paints	29,606.0
107	The Great Eastern Shipping Company Limited	Shipping	29,134.1
108	The Indian Hotels Company Limited	Hotels	28,709.1
109	Sanofi India Limited	Pharmaceuticals	28,605.0
110	3M India Limited	Diversified	28,415.9
111	Lakshmi Machine Works Limited	Engineering Projects/ Capital Goods	27,419.8
112	Bayer CropScience Limited	Agro Chemicals	27,395.4
113	Godfrey Phillips India Limited	Tobacco Products	27,229.0
114	Engineers India Limited	Engineering Projects/ Capital Goods	26,710.3
115	Nahar Spinning Mills Limited	Textiles	23,212.8
116	Pfizer Limited	Pharmaceuticals	22,514.1

Sr No	Company Name	Sector	FY19 Total Income (₹ Mn)
117	Godrej Industries Limited	Chemicals	21,973.5
118	E.I.DParry (India) Limited	Sugar	20,619.5
119	Gujarat Mineral Development Corporation Limited	Mining - Metals & Minerals	20,322.7
120	Goodyear India Limited	Tyres	19,936.2
121	Gillette India Limited	FMCG	18,787.5
122	Balmer Lawrie & Co. Limited	Diversified	18,739.3
123	ITD Cementation India Limited***	Construction - Infrastructure Development	18,529.2
124	Century Enka Limited	Textiles	18,229.3
125	Carborundum Universal Limited	Others	18,130.1
126	Rallis India Limited	Agro Chemicals	17,071.9
127	Munjal Showa Limited	Auto Components	16,972.2
128	EIH Limited	Hotels	16,314.1
129	Gujarat Industries Power Company Limited	Power	15,242.7

Notes: ** "GlaxoSmithKline Consumer Healthcare Limited" has been amalgamated with "Hindustan Unilever Limited" with effect from April 16, 2020.

^{***} ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.





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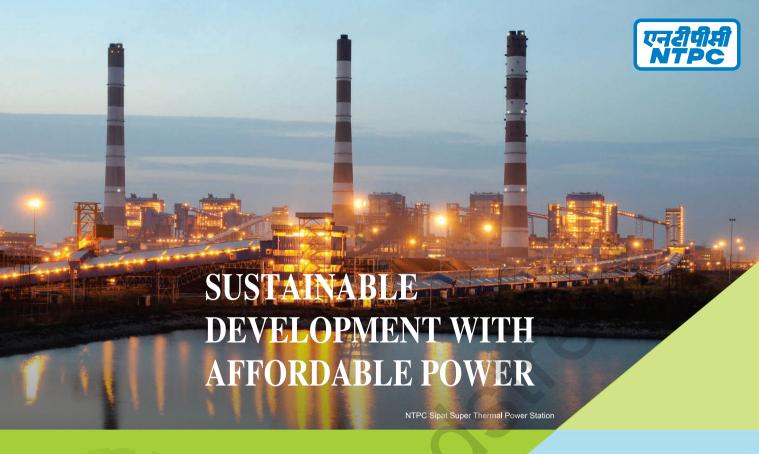
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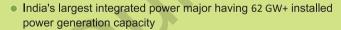








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INDIA'S TOP 500 COMPANIES: SNAPSHOT OF FY19

India's Top 500 Companies: Snapshot of FY19

This section dwells on the performance of India's Top 500 Companies during FY19. Accordingly, it makes use of key observations and trends derived through an in-depth analysis of key financial parameters for the years FY19 and FY18.

Manufacturing/Industry sectors Dominate the Universe of Top 500 Companies in FY19

The 2020 edition of the India's Top 500 Companies publication features as many as 327 companies classified under manufacturing/industry. These companies dominated the universe of Top 500 Companies in all respects, accounting for a whopping 65% of the aggregate total income, 62.4% of the aggregate net profit and 51.5% of the aggregate average market capitalization.

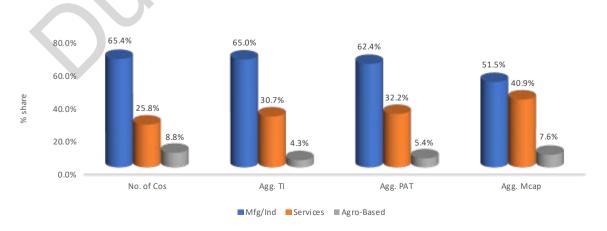
Interestingly, while accounting for barely one-fourth of the universe of Top 500 Companies, service sector companies (129) contributed to more nearly one third of the aggregate total income and aggregate net profit of Top 500 Companies during the year. They also accounted for nearly 41% of the aggregate average market capitalization.

Contribution of Agro-based, Manufacturing/Industry and Service Sector Companies

Sectors	No. of Companies	Total Income FY19 (₹ bn)	Share in Total Income (%)	PAT FY19 (₹ bn)	Share in PAT (%)	Mkt Cap FY19 (₹ bn)	Share in Mkt Cap (%)
Agro-based	44	2,862.7	4.3	282.6	5.4	9,700.4	7.6
Manufacturing/Industry	327	43,099.3	65.0	3,283.3	62.4	66,153.5	51.5
Services	129	20,389.8	30.7	1,693.6	32.2	52,481.2	40.9

Source: Dun & Bradstreet Research

Contribution and influence of various sectors within the Universe of Top 500 Companies



Source: Dun & Bradstreet Research

Nine out of Top 10 Sectors Post Double-Digit Growth in Total Income in FY19

India's Top 500 Companies reported a healthy 15.3% growth in aggregate total income during FY19. The aggregate net profit also reflected a healthy growth, at 16%.

For further analysis, Dun & Bradstreet classified the universe of Top 500 Companies into sectors on the basis of their dominant business operations during FY19. The top 10 sectors on the basis of total income accounted for 67.6% of the aggregate total income of the Top 500 companies. The largest sector, namely Oil – Refining & Marketing reported a robust 21.3% growth in total income during the year, spurred by higher refinery throughput and higher consumption of petrol and petroleum products during the year. At the bottom-line level, however, the aggregate PAT declined by nearly 10% due to higher inventory losses vis-à-vis the preceding year lower refinery margins. Banking, the second largest sector, had a good performance during the year at both topline as well as bottom-line levels. While its aggregate total income grew by 11.3%, the aggregate PAT rose three-fold. This was largely due to a decline in stressed assets for the first time in seven years. Particularly in the case of PSU banks, their recapitalization and reduction in provisioning helped lift the sector.

The Software & BPM sector registered a rise of 15.9% in income during FY19, led by robust growth in IT & ITeS exports. The Construction – Infrastructure Development sector saw its total income improve by 21% as the government's push through higher budgetary allocation coupled with increased private sector participation and growing foreign direct investments provided the required tailwinds.

Barring the Power sector, all sectors within the top 10-sectors posted a double-digit growth in total income in FY19. The total income of the Power sector grew by a modest 5% during the year.

Top 10 contributing sectors in terms of total income

Sectors	No. of Companies	Total income FY19 (₹ Bn)	PAT FY19 (₹ Bn)	Growth in Aggregate TI FY19 (%)	Growth in Aggregate PAT FY19 (%)	Contribution to overall TI in FY19 (%)
Oil - Refining & Marketing	6	17,672.8	653.4	21.3	(9.8)	26.6
Banks	23	9,178.3	306.9	11.3	280.2	13.8
Software and BPM	19	3,566.6	724.0	15.9	7.6	5.4
Iron & Steel	15	2,610.9	226.5	15.3	118.9	3.9
Automobiles	7	2,562.3	169.5	10.3	27.8	3.9
FIs / NBFCs / Financial Services	23	2,115.7	443.8	15.4	20.7	3.2
Insurance	6	2,078.7	76.0	13.8	(25.3)	3.1
Power	11	1,980.9	311.7	5.0	34.5	3.0
Construction - Infrastructure Development	20	1,602.2	112.5	21.0	21.6	2.4
Pharmaceuticals	32	1,450.2	180.8	15.7	14.1	2.2

Source: Dun & Bradstreet Research

Forex Earnings of Top 500 Companies increase by 21.1% in FY19

Over the past few decades, the contribution of foreign exchange earnings to India's GDP has improved significantly. Way back in 1972-73, the share of India's export of goods and services stood at just around 4%. Since then, its share has increased to nearly 20% in 2018-19. This growth can be largely attributed to the liberalization programme, Foreign Trade Agreements and favourable foreign trade policies.

Table: Top 10 contributing sectors in terms of foreign exchange earnings

Sectors	Foreign Exchange Earnings (₹ bn) FY19	Foreign Exchange Earnings (₹ bn) FY18	(%y-o-y change)	Contribution to Aggregate of Top 500 Companies (%)
Software and BPM	3,204.5	2,639.7	21.4	31.2
Oil - Refining & Marketing	2,772.7	2,178.1	27.3	27.0
Pharmaceuticals	783.0	650.7	20.3	7.6
Gems & Jewellery	419.1	301.4	39.0	4.1
Non Ferrous Metals	256.1	198.7	28.9	2.5
Mining - Metals & Minerals	238.0	257.8	(7.7)	2.3
Iron & Steel	233.4	291.2	(19.9)	2.3
Textiles	213.4	172.2	23.9	2.1
Construction - Infrastructure Development	185.9	283.9	(34.5)	1.8
Automobiles	167.5	131.2	27.7	1.6

Source: Dun & Bradstreet Research

In FY19, the total foreign exchange earnings of India's Top 500 Companies stood at ₹ 10,263.4 bn, which was 21.1% more than the previous year. During FY19, the top 10 export-oriented sectors among India's Top 500 Companies collectively accounted for nearly 83% of the aggregate value of foreign earnings of the Top 500 companies. Collectively, their forex earnings grew by 18.8% vis-à-vis the previous year.

Among the top contributing sectors, the Software & BPM, Oil – Refining & Marketing, Pharmaceuticals and Gems & Jewellery sectors recorded double-digit growth in forex earnings over the previous year. On the flipside, Mining – metals & minerals sector reported a drop of 52.7% in forex earnings on account of lower commodity prices and subdued global demand. Exports of high-grade iron ore as well as pellets remained lower amidst sluggish demand, primarily from China. Prolonged trade tensions and protectionist policies in overseas markets have also dented exports, including those of the non-ferrous metals sector, which posted a 24.8% decline in forex earnings in FY19.

In the Spotlight: Analyzing the Performance of New Entrants

New Entrants Grow Twice as Fast as Entire Universe of Top 500 Companies

The 2020 edition of the India's Top 500 Companies publication features 21 companies that have been included in the universe of Top 500 Companies for the first time ever. These companies are spread across various sectors, with the majority belonging to Auto Components (4 companies), FIs/NBFCs/Financial Services (4), Electrical Products (2), Pharmaceuticals (2) and Retail (2). Of these 21 new entrants, two belong to the public sector.

Category	Growth in TI - FY19 (%)	Growth in PAT - FY19 %		
New Entrants (21 companies)	32.1	36.1		
Overall 500 Companies	15.3	16.0		

The 21 new entrants collectively account for less than 1% of the aggregate total income of Top 500 Companies during FY19. However, in terms of growth, these new entrants have outperformed the rest of the Top 500 companies, reporting growth twice as fast as the universe of Top 500 Companies. The aggregate value of total income of these companies grew by an impressive 32.1% in FY19 as against an overall growth of 15.3% of all Top 500 Companies taken together. Similarly, the aggregate net profit of the new entrants during FY19 grew by 36.1% as compared to a much slower growth 16% recorded by all Top 500 Companies at an aggregate level.

21 New Entrants grow twice as fast as the Entire Universe of Top 500 Companies

Comparison of Growth Trends - New Entrants vs Top 500 Companies



Source: Dun & Bradstreet Research

Listing of New Entrants

Sr No	Company Name	Sector	FY19 Total Income (₹ Mn)	
1	Varroc Engineering Limited	Auto components	26,246.4	
2	Minda Corporation Limited	Auto Components	24,118.4	
3	Spencers Retail Limited	Retail	22,149.8	
4	Rites Limited	Engineering Projects/ Capital Goods	21,641.7	
5	HDFC Asset Management Company Limited	FIs / NBFCs / Financial Services	20,967.8	
6	Sandhar Technologies Limited	Auto Components	20,432.7	
7	Adani Gas Limited	Gas - Processing, Transmission & Marketing	19,101.7	
8	Orient Electric Limited	Electrical Products	18,739.3	
9	Welspun Enterprises Limited	Construction - Infrastructure Development	17,940.4	
10	ICICI Securities Limited	FIs / NBFCs / Financial Services	17,258.0	
11	IOL Chemicals and Pharmaceuticals Limited	Pharmaceuticals	16,957.0	
12	Garden Reach Shipbuilders & Engineers Limited	Others	15,576.6	
13	Fiem Industries Limited	Auto Components	14,448.6	
14	V-Mart Retail Limited	Retail	14,396.7	
15	Universal Cables Limited	Electrical Products	14,285.4	
16	Solara Active Pharma Sciences Limited	Pharmaceuticals	13,740.5	
17	Satin Creditcare Network Limited	FIs / NBFCs / Financial Services	13,730.4	
18	Cera Sanitaryware Limited	Glass and Ceramics	13,592.4	
19	Action Construction Equipment Limited	Engineering Projects/ Capital Goods	13,521.9	
20	N R Agarwal Industries Limited	Paper & Paper Products	13,266.0	
21	CreditAccess Grameen Limited	FIs / NBFCs / Financial Services	12,833.2	

Economic Headwinds Halt the Momentum of Top 500 Companies in FY20

In order to assess whether the Universe of Top 500 Companies were able to sustain the momentum of FY19 into FY20, Dun & Bradstreet identified 490 companies which had consistently published their audited annual interim financials for FY18, FY19 and FY20.

	y-o-y comparison (% change over previous year)				
Parameters					
	FY19	FY20			
Total Income	16.7	0.3			
Total Expenses	17.4	1.0			
PAT	17.0	(13.4)			

Source: Dun & Bradstreet Research

Based on our analysis, these 490 companies posted a 16.7% gain in their aggregate total income in FY19. Their performance, however, stumbled in FY20. The economy was already going through a slowdown, throughout a major part of FY20, which was exacerbated by the imposition of a nationwide lockdown in the wake of the COVID-19 pandemic, which brought economic activity to a grinding halt.

The aggregate total income, which had increased by nearly 17% in FY19, remained flat during FY20. This was largely due to sharp declines in the total incomes of the Oil – Refining & Marketing, Iron & Steel and Automobiles sectors. Furthermore, net profit dropped 13.4% in FY20 as against a 17% rise a year ago. This was even before the full impact of COVID-19 began to reflect on the overall demand, which points to an economy that was already struggling.

India Inc's Response to COVID-19

The novel coronavirus (COVID-19) is being considered as a major disruptor the world has witnessed in recent times. The virus, which reportedly originated in Wuhan, China in December 2019, quickly spread to other parts of the globe, prompting the World Health Organization (WHO) to declare it as a global pandemic. So far, the outbreak has claimed the lives of 729,000 people and infected over nearly 20 mn people worldwide.

Beyond health, the dramatic spread of COVID-19 has completely transformed all other aspects of human life, compelling us to change the way we work, play and even interact with each other. Several countries scrambled to contain the pandemic, imposing strict lockdowns to contain the infection and bringing almost all economic activity to a grinding halt.

Economy Matters

As per latest IMF estimates (June 2020), the global economy is expected to contract by 4.9% in 2020, marking the steepest slowdown since the Great Depression of the 1930s.

While advanced economies have been hit harder, emerging and developing economies seem to be better placed in comparison. Emerging markets and developing economies are expected to shrink by 3%, with India's growth estimated to decline by 4.5%. China, which lifted its lockdown in April 2020 and started gradually opening up its economy, is expected to grow 1% in 2020.

The sectors that were hit the hardest include oil & natural gas, aviation, travel & tourism, industrial metals and food & beverages. Governments across the world have come forward with stimulus packages and other financial incentives to support businesses. As noted by the World Economic Forum, 'supporting SMEs and larger businesses is crucial for

maintaining employment and financial stability'. The Indian Government also announced a host of measures to provide much-needed support to the corporate sector, with the economic stimulus package being 10% of the GDP. Going forward, as social-distancing continues to be the norm amidst the prevailing uncertainty, it will take some time for consumer behavior to normalize and the economy to go back on track.

Digital Rules

Companies have been struggling to curtail the impact of the pandemic on their businesses and at the same time, protect their employees and customers from the virus. Evidently, companies that had invested in digitization early on have emerged as winners. For others, it is the only way to survive – the pandemic has created a sense of urgency and further accelerated the push towards digital transformation.

Amidst the nation-wide lockdown, as offices were shut, many companies promptly switched to the work-from-home mode. Even now, as lockdowns are being lifted gradually, companies are exercising caution – opening up offices with limited workforce and encouraging employees to work remotely as much possible. IT services firms were among the

first to transition to a work-from-home model even before a national lockdown was announced. Some of them have been able to run 99% of their IT services and a major part of their operations from home with zero impact on client delivery. Digital solutions providers, meanwhile, have witnessed increased demand for solutions like cloud computing and mobility as clients are adopting remote-working.

Redesigning Business Models

Given the prevalent conditions, life would no longer be the same for businesses even after the pandemic ends. In this scenario, companies that are quick to respond and innovate in accordance with the new norms are the ones that will have a head-start. Many companies are already exploring new business opportunities to expand their revenue streams. Food delivery operators Zomato and Swiggy, for instance, launched grocery delivery services during the early phase of the nationwide lockdown. In a similar move, Domino's Pizza joined hands with ITC for the delivery of essential goods. Swiggy also tied up with ridesharing company Uber to ferry small items such as lunchboxes, office documents and others within city limits. Several retailers leveraged their e-commerce presence to serve customers

	PRO		DJECTIONS	
(real GDP, annual percent change)	2019	2020	2021	
World Output	2.9	-4.9	5.4	
Advanced Economies	1.7	-8.0	4.8	
United States	2.3	-8.0	4.5	
Euro Area	1.3	-10.2	6.0	
Germany	0.6	-7.8	5.4	
France	1.5	-12.5	7.3	
Italy	0.3	-12.8	6.3	
Spain	2.0	-12.8	6.3	
Japan	0.7	-5.8	2.4	
United Kingdom	1.4	-10.2	6.3	
Canada	1.7	-8.4	4.9	
Other Advanced Economies	1.7	-4.8	4.2	
Emerging Markets & Developing Economies	3.7	-3.0	5.9	
Emerging and Developing Asia	5.5	-0.8	7.4	
China	6.1	1.0	8.2	
India	4.2	-4.5	6.0	
ASEAN-5	4.9	-2.0	6.2	
Emerging and Developing Europe	2.1	-5.8	4.3	
Russia	1.3	-6.6	4.1	
Latin America and the Caribbean	0.1	-9.4	3.7	
Brazil	1.1	-9.1	3.6	
Mexico	-0.3	-10.5	3.3	
Middle East and Central Asia	1.0	-4.7	3.3	
Saudi Arabia	0.3	-6.8	3.1	
Sub-Saharan Africa	3.1	-3.2	3.4	
Nigeria	2.2	-5.4	2.6	
South Africa,	0.2	-8.0	3.5	
Low Income Developing Countries	5.2	-1.0	5.2	
Source: IMF, World Economic Outlook Update June 2020				

Note: For India, data and forecasts are presented on a fiscal year basis, with FY2020.2021 starting in April 2020. Indi's growth is -4.9% in 2020 based on the calender year.

even as stores were closed to public. Meanwhile, a host of manufacturers of alcoholic beverages have started manufacturing hand-sanitizers amidst its rising shortage.

Being Humane

In these trying times, companies have come to the fore, lending a helping hand to citizens and the Government in the fight against the pandemic. Several companies have donated a sizeable chunk of their annual CSR budgets towards COVID-19 relief measures, including the PM-Cares Fund. From providing sanitizers, masks, ventilators and PPE kits to setting up dedicated hospital beds and other medical facilities, delivering free meals to the needy or providing assistance to the medical fraternity, Corporate India has risen up to the challenge.

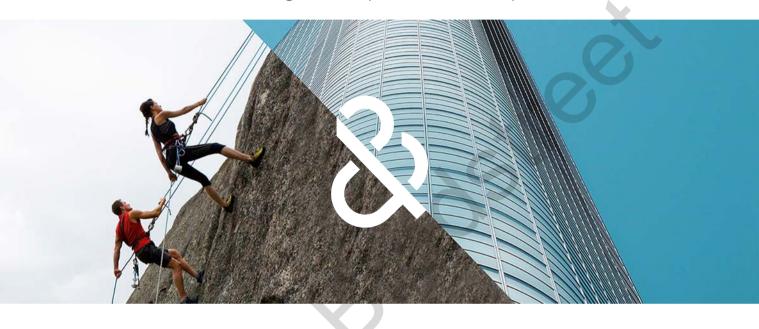
Ensuring Employee Wellbeing

With employees working remotely, ensuring physical and mental health of employees has been a priority. Companies are also encouraging staff to take up e-learning to upgrade their skills and to keep them productively engaged. For those who cannot entirely work away from office, employers are implementing various protocols, such as staggered shifts, social distancing, safety equipment, sanitization, etc., to ensure safety. For employees, who fear exposure to the virus, special leave provisions have been introduced to ensure quarantine does not affect their payout. Tata Steel, for instance, has been encouraging vulnerable employees like expecting mothers to take full-paid leave as long as needed, if they are unable to work from home.

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EXPERTS' VIEW







SUBODH AGARWALLA
Whole - Time Director & CEO
IIT-BHU & IIM-Bangalore

Maithan Alloys Limited

The strengthening of our value systems over the years has helped us grow to be India's leading manganese alloys company. The complete trust of our employees and the endless support of our customers has helped us keep going ahead.

How has the performance of the ferroalloys industry been and how does Maithan Alloys fit into this ecosystem?

The growing construction industry in emerging economies of the Asia-Pacific region is a critical factor influencing the growth of the ferro-alloys industry. The global ferro-alloys market is poised to exceed US\$70 billion by 2025.

30-40% of the ferro alloys manufactured in India are exported. The Indian market size for Manganese Alloys stands at ~2.8 million tonnes. The industry is fragmented with about 80 players, mostly small unlisted producers and a few large companies. Maithan Alloys, with a differentiated business model and a strong product portfolio, enjoys the position of preferred supplier in this competitive market with a market share of 8%.

Maithan Alloys has been one of the leading players in Ferro Alloys industry. How has the journey of Maithan Alloys been since its inception?

It was a dream of our founder and

current Chairman, Mr. S.C. Agarwalla, to establish a scalable business that will make its mark in India's then emerging steel industry. It was this dream that marked the beginning of a journey from where there has been no looking back.

We started our journey with a 10 MVA capacity in West Bengal in 1997. This was slowly but consistently scaled up to 49 MVA within a decade. In the next decade, we set-up a 16 MVA capacity in Meghalaya and a 72 MVA capacity at Visakhapatnam.

Who are your major clients?

Our client base across India is marked by long-term relationships with SAIL and Tata Steel. Other prominent domestic clients are Essar Steel, Vedanta (Electrosteel), JSW, JSPL and JSL. Almost 100% of our domestic sales are to clients who have been associated with us for over seven years. SAIL is the biggest customer and contributes to more than 75% of our current domestic revenues.

What has been the company philosophy that has helped it command respect and achieve success over the past two decades?

The strengthening of our value systems over the years has helped us grow to be India's leading manganese alloys company. Our journey has been dotted with several new customers, certifications and manufacturing units. The complete trust of our employees and the endless support of our customers has helped us keep moving forward. Our people are our biggest asset and our success depends on them. We are committed to providing a positive, productive environment to our employees and strive to make Maithan Alloys a great place to work. In our dictionary, 'getting bored' does not exist - we adopt new technology only after visualizing enhancements to our business proposition.

The infrastructure industry has seen many ups and downs in recent past. What has been your strategy for cost

Experts' View

optimization in such conditions?

Many factors contribute to making a company a 'low cost producer' in the commodities market:

- a) Minimizing logistics cost: We worked out the best possible location for setting up the manufacturing facility in a potentially large but geographically constrained market.
- b) Control on fixed costs: We procure only bought-out items from reliable vendors and design and construct our own furnaces.
- Keep employee cost in check: In a non-bureaucratic motivating environment, people are happy to work and costs can be kept down.
- d) Maximizing variable margin: We have always invested in R&D and evaluated multiple output products as well as incoming raw materials.
- e) Minimizing production loss: We use our knowledge pool for continuous

improvement and ensure minimum bottlenecks and breakdowns in the operation equipment.

Recent pandemic and subsequent lockdowns have added to the woes to the infrastructure and allied industries. How do you sustain margins during the down cycles?

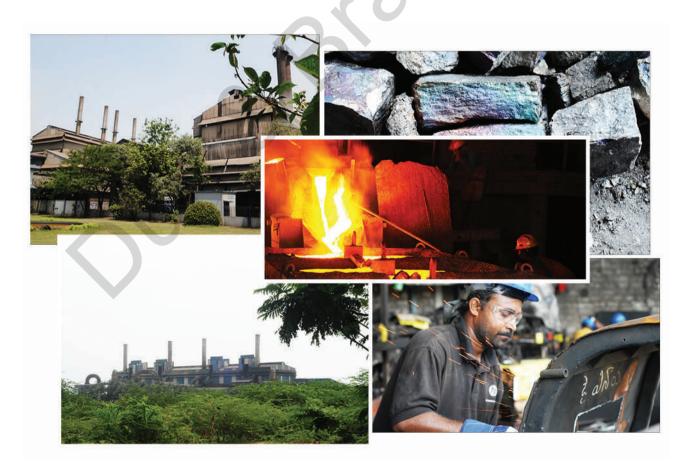
We have a benchmark setting low fixed cost of 5%. With raw materials, power and variable component of 'other expenses' forming 80-82% of revenues, the outcome is an average 13-15% pre-tax profit and Operating ROCE exceeding 40%. Steel and ferro alloys have a 4-5 years cycle. Fluctuations are inevitable and even with a 25% variation from the mean, a worst year operating ROCE >25% are inevitable. During down cycles, when competition is forced to reduce capacity by 20-30%, we continue operating normally.

What has been your strategy of derisking Maithan Alloys' proposition in the long run?

We conduct our commodity business in a manner that is refreshingly distinct. This differentiation is reflected in the kind of products we have selected to manufacture, the high throughput we have consistently reported, the nature of long-term customers we cater to and our keen emphasis on process excellence.

We are also very conscious about a few key points:

- a) Visibility of revenue stream:
 Achieved by maintaining a 2-3
 months order book
- b) Commodity risk: Minimized by having contracted raw materials in line with the order book
- c) Forex risk: Covered by having a similar value of exports and imports and hedging the balance open position.









99

CHALLA SREENIVASULU SETTY Managing Director

State Bank of India

We are always the first to adopt new and better business practices, which sets SBI apart. We have revamped our business units, both Corporate and Retail, with a new vision, mission, and values.

SBI is the largest public sector bank in India. What are the key factors of the Bank's success? What, according to you, are the most significant milestones for SBI in the last few years?

Our reach and ability to cater to all our customers' financial needs through our varied products and services are the key factors of our success. With changing times, we have reinvented ourselves to suit our customers' sensibility and this flexibility is also one of our USPs. We launched our flagship digital app for retail customers 'YONO' in 2017, and it has crossed many milestones with 26.8 million registrations and is growing. YONO has features like account opening, pre-approved personal loans, financial superstore, online marketplace, and non-financial services, making it one of the best and most comprehensive apps offered for banking needs. You can say, it is the only Super App in financial space. It has captured the imagination of the customers across all ages.

We have also comprehensively overhauled our Corporate underwriting

processes, introduced robust Early Warning System, and used technology effectively to monitor our look.

What are the key factors/initiatives taken, that have contributed to the company's success? What are the factors that give SBI an edge over its competitors?

We have revamped our business units, both Corporate and Retail, with a new vision, mission, and values, and all our steps are aimed at improving customer satisfaction. On our HR front, we instituted a massive organizational intervention program — 'Nayi Disha Phase II,' focused on customercentricity. We won three Brandon Hall awards for this program. So we are constantly innovating to make our services and products better, making us one of India's most successful companies.

We are always the first to adopt new and better business practices, which sets SBI apart. For example, in a historic step towards enhancing the trust of home loan customers, SBI was the first bank that decided to link its home loan interest rates to RBI's Repo Rate from 1st July 2019. Over the years, we have been the trendsetters when it comes to thinking out of the box and offering new products to suit the taste and likings of the ever-changing customer needs and requirements.

When the whole world is battling the pandemic, what are your views on the current economic situation of the country? What are your views on the effect of recent rate cuts announced by the RBI? Also, how do you perceive the growth of the Indian banking sector in the next 3-5 years?

The shutdown of economic activity to control the spread of COVID-19 has taken a toll on the country's economic growth, which will be reflected in the Gross Domestic Product (GDP) growth rate. However, the high-frequency indicators are now showing signs of revival, and the hope of a vaccine has improved sentiments.

Beginning February', RBI has cut reporate by 115 basis points. Banks have

cut rates on fresh loans by 91 basis points, the fastest transmission ever recorded. SBI has cut by an equivalent 115 basis points on its Repo linked product. Overall, the financing conditions have eased considerably after the rate cut. However, the businesses must feel confident for significant credit growth, and the overhang of COVID will remain for some time at least.

The Indian banking sector is poised for consolidation. Growth prospects for the banking sector will be moderate as credit growth depends on how the economy is faring to achieve a brisk pace. Rapid technological change is also causing disruptions, and banks have to make investments in these areas, and the returns on these investments will be visible only after some time.

How has SBI responded to the disruption caused by the ongoing pandemic? What is your strategy to tide over this crisis?

In the past few years, SBI has given a massive push to the digital infrastructure. We have 76.3 million internet banking users, 17.4 million mobile banking users, 58882 ATMs/CDMs/ ADWMs, 62,259 baking correspondent outlets, and 22,135 branches. By employing the digital infrastructure, despite having limited branch timings, we have been able to meet all our customers' needs. We have adopted digital whole-heartedly by implementing work from anywhere policy, and going forward, giving more push to digital will be our strategy to keep our business running smoothly.

What are the key business initiatives taken by SBI in the past few years that have led to the bank's success?

Realizing the potential of the personal loan segment, SBI has aggressively improved its focus in this area, and it has paid rich dividends. We have adopted digital strategies, catering specifically to

the retail segment, which has helped us improve our business. Our target group for personal loans has been defense personnel, government employees, and corporate salary accounts. The portfolio is very robust, as demonstrated by a lower number of customers opting for a moratorium.

For SMEs, Project Vivek heralded a paradigm shift in SBI's appraisal system from traditional balance sheet based funding, to a more objective appraisal system. It is a promising initiative launched by the State Bank of India to implement a new Credit Underwriting Engine (CUE) for the SME segment, thereby bringing objectivity in better risk assessment. Moreover, it reduces TAT, resulting in better customer experience.

How has SBI leveraged technology in providing superior consumer experience? What are the innovative techniques used by SBI that give you an edge over others?

YONO is designed using four fundamental principles, i.e., Customer centricity, Omnichannel experience, Reimagine journeys, and complete safety. Some key innovative strategies that have enabled us to deliver a seamless experience:

- Full-fledged digital banking proposition: We are now offering a full suite of banking services through the YONO platform to migrate customers to digital proposition and drive significant productivity growth.
- Building an integrated digital ecosystem: We have created an integrated platform that caters to the banking and lifestyle needs of the customer. At YONO, we're achieving this through the online marketplace with 80+ merchants across retail, health & wellness, education, entertainment, etc.
- Launch innovative products: We have launched multiple products

that cater to the customers' needs in the current situation. E.g., Special personal loans with paperless instant disbursal to meet emergency funding needs of customers, Instant account opening to enable customers to open accounts, and access the full suite of services through YONO, etc.

- Increased agility: Customers want to be able to do more from home, and institutions have to respond. We have launched customer-relevant journeys like Insta account opening, special pre-approved personal loans, and insurance renewal through the YONO app.
- Personalized offerings: YONO offers personalized recommendations like which funds to invest in, which insurance to purchase, on-demand loan offerings.
- Shifted reliance from branches to digital: We have increased focus from branch-based transactions and sales to digital marketing through emails, push notifications and social media targeting for relevant customer segments

A few other technology-driven Digital transformation initiatives that are under focus by our bank are:

- Leveraging Artificial intelligence (AI) and Machine Learning, including natural language processing, for our Cheque Clearing Operations.
- Enable end-to-end digital onboarding loans and liabilities by identifying potential partner Fin-Techs in various categories such as payments, onboarding, credit underwriting, and collections.
- Shifting a higher share of our marketing budget to digital acquisition.







MS. RENU SUD KARNAD Managing Director

Housing Development Finance Corporation Limited

The demand will improve with every passing quarter. We have already seen disbursements back to the level of 81% for the month of July 2020 compared to July 2019.

Being the largest housing finance company in the country, how do you perceive the company's success? What, according to you, are the biggest milestones for HDFC Ltd. from its inception in 1977?

As a customer focused organization our service model revolves around the customers. We have always been open to ideas from customers, employees and well-wishers. Our experience gained over the years has helped us to counsel and guide customers, which is a differentiating factor that HDFC is well known for.

Key Milestones:

- Currently HDFC's loan disbursements every 5 days are more than what HDFC disbursed in its first 13 years cumulatively.
- ✓ In 1994, HDFC one of the first to obtain Banking license under the new Policy.
- ✓ In 2000, HDFC Standard Life Insurance was the only private sector life insurance company

- to be granted a certificate of registration from IRDA in the first phase.
- In 2016, HDFC became the first Indian corporate to issue Rupee Denominated Bonds (Masala Bonds) on London Stock Exchange.

HDFC has one of the healthiest asset qualities across all commercial banks/financial institutes in India. What are the key factors / initiatives taken, that have contributed to the company's success? What are the factors that give HDFC Ltd an edge over its competitors?

Housing is our core business and our experience of over four decades has helped us establish a brand which is trustworthy and a robust appraisal system. One of the unique facility apart from a bouquet of facilities is that these systems allow the customer to borrow and service the loan anywhere from the country. Our experience helps us understand the customers' needs and guide them accordingly. Also we have been extremely prudent and

conservative in our provisioning as it is much higher than what we are required to statutorily provide for.

When the country is battling the pandemic, what are your views on current economic situation? What are your views on the recent rate cuts announced by the central bank?

The demand will improve with every passing quarter. We have already seen disbursements back to the level of 81% for the month of July 2020 compared to July 2019.

For the housing sector, I expect the demand to increase further, because more people want to work from home. When you work from home, you need a more space. Hence apart from home loans for buying a house, I also expect demand for home extension and home improvement Loans.

RBI has proactively reduced the reporate by 1.15% since January 2020. I must compliment RBI for ensuring enough liquidity in the system through various measures.







RAJKIRAN RAI G
Managing Director & CEO

Union Bank of India

Amalgamation with Andhra Bank and Corporation Bank has brought many operational & revenue synergies by increased presence, enhanced resources, and sectoral & regional competitive advantages.

Union Bank of India today is one of the largest state-owned banks in India. What are some key factors for the Bank's success? What are some biggest milestones achieved by the Banking recent times?

Union Bank has been a winner organisation in its century long journey. It has distinction of rising five ranks from 10th largest nationalised bank by assets in early 1990s to become fifth largest over next couple of decades. Over the last few years, Union Bank has implemented structural initiatives aimed at increasing business, service capabilities and efficiency. The bank established centralized processing centers (CPCs) for credit underwriting, which now cover ~80% of the bank's business. It has significantly reduced the turnaround time for sanction & delivery of the credit and helped the branches to focus more on monitoring & recovery aspects. Our credit monitoring function is one of the most advanced structural, procedural and technology driven. Our IT & Analytics capabilities have been unique in the ndustry as we encourage development

of customized in-house tools as per our business requirements. Besides, our focus on capital light growth helped serve the needs of productive sectors of economy with minimal capital burn. These developments have placed our bank in a position of strength to approach opportunities ahead.

What kind of synergies are expected from the amalgamation with Andhra Bank and Corporation Bank?

Amalgamation has brought many operational & revenue by increased presence, enhanced resources, and sectoral & regional competitive advantages. The Bank aims to harness revenue synergies through utilization of wider reach and product base, cost synergies through reduction of duplication and removing legacy costs, as also leveraging oneoff gains from investments in joint ventures and IT cost rationalization. Post Amalgamation, the market share of the Bank stands around 6.3%, which gives us strong starting point to achieve our objectives.

How Union Bank of India has responded to the disruption caused by the ongoing pandemic? What is your strategy to tide over this crisis?

Our first priority has been to ensure safety and well-being of our people, both staff and customers, while ensuring seamless service delivery for our clients. The Bank promptly activated its business continuity plan to deploy all contingency arrangements. Next was to help our clients tide through any difficulties, financial or otherwise. I am proud to share that Union Bank could keep over 98% of branches functional even at the height of Covid disruption, essential banking thus providing services to the Nation. The Bank came with emergency credit lines for small and medium corporates as also personal loans for consumers to help them address any cash flow disruption. We have used the Covid disruption to expedite our digital transition, making more services available on mobile, and using digital to improve our operational efficiency, and service standards.







DILIP K BANTHIYA Chief Financial Officer

Radico Khaitan Limited

Investment in product innovation and R&D has enabled Radico Khaitan to consistently outperform the industry over the last few years. We continue to grow our market share for existing products while at the same time capturing new categories and product segments.

How would you summarize Radico Khaitan's journey since inception? What are the major milestones the company has achieved?

Radico Khaitan is among the oldest and one of the largest manufacturers of Indian Made Foreign Liquor (IMFL) in India. The Company commenced its operations in 1943 and over the years emerged as a major bulk spirits supplier and bottler to other spirit manufacturers.

In 1997, the Company started its own brands with the launch of 8PM Whisky. During the first decade (i.e. 1997-2006), the Company focused its efforts on building a strong manufacturing platform, developing a robust pan India distribution network and achieved sales volume of over 10 Million cases. The next decade (i.e. 2006 onwards) was the era of premiumization that started with the launch of Magic Moments vodka, which went on to become the largest selling vodka in India with

over 60% market share and one of the largest globally.

In the last ten years, Radico Khaitan has been able to successfully expand its premium brand portfolio. The Company has launched twelve new brands over the last decade of which eleven are in the premium category. Radico Khaitan is one of the few companies in India to have developed its entire brand portfolio organically with in house capabilities.

Radico Khaitan is also one of the largest providers of branded IMFL to the Canteen Stores Department (CSD) and also exports its products to over 85 countries.

What are the key factors that have contributed to the company's success? What are the factors that give Radico Khaitan an edge over its competitors?

Investment in product innovation and R&D has enabled Radico Khaitan

consistently outperform industry over the last few years. We continue to grow our market share for existing products while at the same time capturing new categories (Rampur Indian Single Malt Whisky and Jaisalmer Indian Craft Gin) and product segments (Magic Moments Electra RTD). This focus on innovation coupled with an integrated R&D effort has allowed the Company to adapt to changing consumer trends and ensure top of the mind recall by its customers. Furthermore, it has also helped in bridging portfolio gaps (8PM Premium Black Whisky) and providing longlasting customer experiences. Radico Khaitan's wide portfolio across various categories offers its loyal consumers a choice for all occasions and provides an edge over competing brands.

The Company's new brands such as 8 PM Premium Black whisky and 1965 The Spirit of Victory rum continued to grow strongly and gained market

shares. Radico Khaitan's strategy of slowly and steadily expanding a new brand's market presence has been one of the key reasons behind the success of its brands. The Company's premium product portfolio is stronger than ever before. This coupled with an improved operating environment and stronger cash flow generation places us optimally to capitalise on the long-term attractive dynamics of the IMFL industry in India.

What are some of the major challenges the company has faced in recent times? How has the company dealt with these challenges?

Over the last year or so, the liquor industry has been under pressure. Even before the breakout of COVID-19 in March 2020, the economic environment in FY2020 was marred by slow economic activity and liquidity crunch. A significantly higher raw material pricing scenario deteriorated IMFL industry margins and further dampened business sentiment. During these challenging times, management continued to make strategic and highly targeted investments in innovative marketing and products to gain market share.

How has Radico Khaitan responded to the disruption caused by the ongoing pandemic? What is your strategy to tide over this crisis?

We entered the fiscal year 2021 in the backdrop of an extremely challenging macroeconomic scenario. There was no sale in the month of April and the first week of May when the lock down was partially lifted. During Q1 FY21, Radico Khaitan reported volume decline of 44% compared to industry de-growth of 51%. However, it is important to note that

during May our volume decline was 29% and in June it was only 10%. In July 2020, our volumes have reached close to pre-COVID levels.

In context of the current crisis, the Company has adopted a deliberate and prudent approach which is not very different from our long term strategy. First and foremost is focus on strengthening the brand portfolio. We will continue to launch brands in the premium category which will contribute to the future growth. Digital has always been an important part of our marketing strategy and we believe that going forward, the share of digital will increase even further. We are also reviewing each and every fixed cost. This will enable us to become leaner on our operations and cost structure. Finally, we are leveraging technology to drive transformation in the work environment and support the workforce.

What role has the company played in terms of helping the country deal with the pandemic, whether in terms of its products, or otherwise?

In a bid to contribute to the nation's fight against COVID-19, we started manufacturing hand sanitizers. The Company has supplied its sanitizers to the primary health care authorities, government hospitals and police stations in the states of UP, Telangana, Hyderabad, Karnataka and Uttarakhand. Some of the other contributions made by us during these challenging times include donation of ₹1 Crore to the UP COVID Care Fund and ₹21 lakhs to COVID-19 relief fund through District Magistrate, Rampur. Furthermore, we have prioritized the health and safety of our employees. We have not deducted any salaries or reduced any head count. The Company has also implemented provisions such as flexible work hours and

stress management counselling among others for the staff.

What is the outlook of the Indian alcoholic beverages sector for the next 5 years, in your opinion? What is your company's strategy for the next 3-5 years, in terms of expansion or diversification?

Although in the short term, the spirits industry has faced significant challenges, the long-term dynamics of the industry remain intact. The factors that make India one of the top markets for global companies include spirits growing disposable incomes particularly with the vounger Indian, expansion of the middleincreasing rural consumption dispersed urbanization, greater acceptance of social drinking and a higher proportion of the young population entering the drinking age. Over 15 Million people are expected enter the drinking age every year which represents significant growth opportunities for the industry in the long term.

Radico Khaitan continues to selectively launch new products in the premium category, enhance operating procedures and adopt various go-to-market strategies based on complex and rapidly evolving distribution channels. The Company's objective has been to drive growth that is led by premium products and is profitable, sustainable and responsible. We expect to continue the growth moment that we have seen over the last few years and outperform the industry.







SAMEER HIREMATH
Joint MD & CEO

Hikal Limited

Very early in our company's history instilled a mindset where quality and compliance are paramount, and transparency and delivery are the key to success.

Hikal Ltd has a rich history of more than three decades, and the company has registered highest ever revenues and profits in FY19. How do you perceive the company's success? According to you, what are the most significant milestones for the company since its inception?

FY19 was a momentous year for Hikal, with the highest ever revenues and profits. Our performance confirmed our status as one of the leading manufacturers of fine chemicals to the global Pharmaceutical, Animal Health, Biocides, Crop Protection and Specialty Chemicals industries. This was made possible by our pristine track record of 32 years, a strong R&D capability and focus on technology with regulatory compliance and good corporate governance.

Our core is chemistry and technology. We first started operations as a contract manufacturing organization in the crop sciences and veterinary field, when many large pharma companies had strong in-house crop sciences divisions. Having initially focused on

intermediates, we steadily climbed up the value chain and expanded our scope of activities to include the manufacture of active ingredients. In 1995, we entered into a long-term contract manufacturing agreement with Merck, Sharpe and Dohme (MSD) for a veterinary and crop science product, which led us to build a greenfield production facility at Taloja, specifically dedicated to this project. This partnership marked a significant milestone in Hikal's history, as it required an overall investment of over US\$ 35 million in the mid-1990s.

Sometime around the early 2000s, we moved into the pharmaceuticals business. This was made possible due to our successful track record of working with global multinational companies in the crop sciences industry. Although very different in terms of products and markets, the broad guidelines of manufacturing and development remained principally the same.

In the year 2000, we acquired Novartis India's manufacturing site when the global entities of Sandoz and Novartis merged; this was to sustain our entry

into the pharmaceutical field. A few years later, we further expanded our production capacity with the acquisition of a small Indian API company based in Bangalore. We substantially invested in the new facility, which subsequently became the company's first US FDAapproved manufacturing site. It was in 2005-06 that we signed a multiproduct contract for the manufacture of several APIs with a leading global multinational for their blockbuster company products, which still continues till date. Hikal continued to partner with global pharmaceutical and agrochemical companies. We demonstrated our potential in 2008 when IFC, a member of the World Bank Group, agreed to invest US\$ 15 million by way of equity participation, a major milestone in Hikal's growth.

Recently in 2019, the US FDA audited our facilities in Jigani, Bengaluru and Panoli, Gujarat. We received a clean EIR (Establishment Inspection Report) for both facilities, with Zero 483 observations in Panoli. This makes us proudly stand out as one of the few Indian manufacturers that has an

impeccable regulatory track record with global authorities.

What are the key differentiating factors for the company from its peers that have led to overall success of the business?

Very early in our history, we started partnering with leading multinational companies. This gave us an insight into the expectations of our customers and their high standards. It also instilled a mindset where quality and compliance are paramount, and transparency and delivery are the keys to success.

Data integrity happens to be one of the most serious issues faced by the Indian industry; in this respect we have zero tolerance for shortcuts and/or any deviations. This is reflected in our track record with our customers and global authorities. We ensure that we are always compliant. We have a philosophy of managing our risks proactively for long term gains, rather than exposing ourselves to compliance and other problems that might damage our reputation and ultimately our business. This approach has been embedded within our culture over the past three decades.

Since we introduced distributed control systems in 1995, Hikal has been a frontrunner in India with respect to plant automation. We are using technology in manufacturing and development and our fully-automated plants are designed to minimize human error.

Hikal has been among the first companies in India to embrace green manufacturing technologies, and we utilize the principles of sustainability to develop process for all our products. We are one of the first Indian life-sciences companies to receive the Responsible Care® certification, governed by the International Council of Chemical Associations (ICCA). We have successfully developed several in-house green manufacturing processes that have received awards.

At Hikal, we have redefined our strategy to reinforce sustainability and ESH as key

drivers to improving efficiency, creating synergies and delivering an improved customer value proposition. We want our people to think about sustainability and ESH in our decision-making processes and have incorporated it in our business model. We are confident this will ensure the long-term success of our company, create new business opportunities and differentiate us from the competitors.

Hikal's success is driven by our employees' knowledge, passion and commitment. Our HR strategy, 'Shashwat', is fully aligned with our long-term business goals. It helps us progress in line with the changing industry dynamics in both our businesses. Over the years, Hikal has been recognized by leading organizations, industry experts and professionals alike. People make the difference, and at Hikal, our employees' commitment to excellence is what differentiates us from others.

How are you leveraging technology to capture new growth opportunities in your sector?

drives innovation Technology innovation is the path we at Hikal have defined as our business success. We have undertaken various technology-enabled initiatives to strengthen our journey towards driving sustainability, improving our customer experience and capitalizing on growth. All our systems are regularly evaluated and upgraded for better scalability, stability, and security. We have implemented software solutions across all business functions, right from mapping business development solutions to the entire life cycle development. We are also implementing Industry 4.0 in a phased manner. Automation, digitalization and analytics are creating opportunities for future growth.

Research and Technology (R&T) is the principal growth driver at Hikal. Our investment in developing new technologies and future capabilities is constantly transformed into new products, processes, and services. These technologies drive innovation and sustainability, which give us a competitive advantage in the marketplace. At every step, our endeavor is to develop costeffective products through sustainable processes. This not only results in optimum utilization of resources, but also helps improving yields and reducing effluents and time-cycles. Our efforts in R&T have significantly contributed to developing new products through innovative and greener processes, thereby allowing us to expand and offer niche, complex products at a competitive cost.

We also have set-up a state-of-the-art continuous manufacturing laboratory for the evaluation of processes from batch to continuous manufacturing. The lab is equipped with the latest technologies to cater to the screening of processes across parameters. This will lead to significant opportunities with new and existing customers in the future.

We have the latest Enterprise Resource planning (ERP) software, which helps us manage our sales, marketing, accounting, human resources. distribution. manufacturing, and orders. Our Customer Relationship Management (CRM) software helps our sales and marketing departments understand our customers, identify new opportunities, automate marketing processes, and improve customer support. We are using both systems, which are integrated to optimize operations and enhance efficiency. We have a 360-degree view of our customers which gives us a closer view of our customers' needs, order history, habits, and preferences ultimately enabling us to re-define our business growth strategies. It also helps to eliminate manual tasks thus boosting productivity through streamlining processes and automating our workflows.

Some of the above levers of technology will help us ensure speed-to-market, ensure flexibility to manage uncertainty, simplify our supply chain and ultimately bring efficiency into our manufacturing and supply streams.







K. K. NATARAJAN
Executive Director & Chief Operating Officer

Galaxy Surfactants Limited

The last 40 years have been about valuing and building long lasting relationships with all our stakeholders and being ahead of the curve when it comes to understanding the trends, voice of our customers and consumers and investing accordingly.

Tell us about Galaxy Surfactants journey and its key milestones thus far. –

Galaxy Surfactants is one of the leading manufacturers in the world of surfactants and specialty care ingredients, exclusively focused on catering to the home and personal care industry.

The journey began in 1980 when five friends got together, leaving their cushy jobs in order to give shape to the entrepreneurial spirit within them.

Galaxy's 40 years can be divided into three phases –

- Phase I: From 1980 95, was all about survival.
- Phase II: From 1996 2005, was all about revival. The opening up of the Indian economy saw us investing for the future, be it in terms of technology or people, with the aim to become a domestic behemoth in the surfactants industry

Phase III: Since 2006, it has been about arrival – arrival on the big stage, as a global multinational; a valued mind partner for the home and personal care companies. This phase has seen Galaxy investing outside India, building up capabilities and competencies to be future ready and becoming a solutions provider rather than just a product supplier.

Qualitatively, the last 40 years have been about valuing and building long lasting relationships with all our stakeholders and being ahead of the curve when it comes to understanding the trends, voice of our customers and consumers and investing accordingly.

These qualitative and measured quantitative decisions over the years have ensured we become the Galaxy of today - a one-stop solution for the Home and Personal Care Industry. With a product portfolio of over 200 products with sales in 80+ countries to over 1750 customers, comprising

of multinationals, regional majors as well as local niche e-commerce players, Galaxy has come a long way in the last 4 decades.

Financially, our revenues and profits have compounded at 28.5% for the last 40 years, a distinct feat achieved by few.

How did COVID-19 impact your business? How has the Company responded to the situation?

Since we serve exclusively to the Home and Personal Care industry, the growing awareness about hygiene, cleanliness and healthy living, augurs well for us. The basic attributes of our performance surfactants is to provide cleansing and foaming properties, which form the base of any cleansing product. Our specialty care products find application in various masstige products, which are the need of the hour today. Barring some premium specialties, demand remains healthy. The challenge though is on the supply

side – People + Production + Operations. Ensuring safety and seamless delivery in a restrictive environment, requires a completely different mind-set and adaptability. However, after the initial hiccup, we are fully geared up for it.

Our Tagline' Global Supplier to Global Brands', reflects our focus and relentless pursuit to deliver the best quality and service to all our customers globally at all points of time. Our Plants and people have been working 24x7 to ensure we match up to the faith, expectations and trust placed upon us by our customers. Our strong team of Application scientists have been working in close collaboration with our customers to develop various sanitizing, cleansing, and antibacterial products that shall enable us and our customers to fight against this pandemic. At Galaxy 'Our Employees Are Our Strength', Safety of all our employees is the topmost priority and adequate measures to ensure safety have been taken by us. We have also been working with the local communities and villages to distribute hand washes, soaps, and sanitizers in the nearby villages.

Challenges remain, but we are confident of winning and emerging stronger from this.

How do you think the specialty chemicals sector will shape up over the next three years? What is your growth strategy for the near future?

The Indian Specialty Chemicals space, we believe, is at the cusp of witnessing a major transformational shift — a shift that shall see decades of consistent, profitable and sustainable growth. The Home and Personal Care industry too has been evolving and transforming at a significant pace. The advancement of E-Commerce, Premiumisation, regulatory stringency and growing awareness about Sustainability, Safety and Mildness will shape the coming years, and Galaxy, is ready for it. The Innovation Funnel Model, adopted by Galaxy at the start of the 21st Century, has

borne fruits in the last ten years and shall continue to shape our growth trajectory in the next decade. Customers today want solutions that are futuristic, trendy and complete. They want reliable, scalable and innovative mind partners and not just suppliers. We at Galaxy have been doing just that. While growing awareness about hygiene and cleanliness boards well for our performance surfactants, trend based and futuristic innovations shall power the next leg of growth for our specialties'.









SANJAY UPADHYAY
Director – Finance & CFO

Deepak Nitrite Limited

Deepak Nitrite has successfully demonstrated its capabilities and perseverance to evolve from a local manufacturer of Bulk Chemicals into a global provider of Chemical intermediates.

Deepak Nitrite Ltd (DNL) today is one of India's fastest-growing chemical intermediates companies with diversified businesses, how do you perceive the company's success? According to you, what are the most significant milestones for DNL from when the first plant of DNL commissioned in 1972?

We stand on the cusp of 50 glorious years of excellence and value creation. This has been a long and fulfilling journey where Deepak Nitrite Limited (DNL) has successfully demonstrated its capabilities and perseverance to evolve from a local manufacturer of Bulk Chemicals into a global provider of Chemical intermediates. From a humble beginning in 1972 with its first plant set up at Nadesari with two products, today we have 6 manufacturing facilities producing over 30 products reaching out to over 1000 customers in 30 countries. Deepak Phenolics' largest Phenol & Acetone plant and recent addition of IPA is another lapel to our success story.

Our track record over this journey of 5 decades, gives us immense pride as we have built deep relationships with leading enterprises in India and overseas, established a manufacturing footprint of global scale and positively impacted the lives of employees, associates, partners and through our Foundation, served society at large.

How do you perceive the growth of India's chemicals sector in next 3-5 years? What impact would central banks' recent rate cuts have on the overall chemical sector?

The chemical industry in India has been actively gaining global market share in recent years and has been a beacon of hope. The Indian chemical industry is expected to double to US\$ 300 billion by 2025, recording an annual growth rate of 15%-20%.

Global rating agencies expect India's economic growth to rebound sharply to 6.6%-6.7% in FY 2021-22. Leading players have demonstrated intent to scale up, diversify offerings and plough earnings back into the business by pursuing innovation and sophistication. The pace for the chemical industry's adoption of technology continues to be on the rise. Looking towards an optimistic future, India's chemical industry is set

for sustained growth receiving impetus with capital investment and affirmative Government policies.

How has the DNL leveraged its R & D capabilities to provide superior customer experience while adhering to the 3Ps of growth? What are the factors that give DNL an edge over its competitors?

At DNL, innovativeness is one of the key growth drivers. This excellence is fuelled by our intellectually strong Research & Development wing - Deepak Research and Development Center (DRDC).

DNL's 50 years legacy of sound chemistry coupled with close relationship with its customer due to quality, technology and dependability, in the face of adversity, has created a niche in the industry. Company's approach towards nurturing people strength, adhering to responsible chemistry and environmental norms has brought it to today's level. With over 35 patents and 70 scientists, DRDC has served the organization with sound foundation of R&D and today well poised to expand and set up a new facility on outskirts of Baroda.







RAVI CHAWLA

Managing Director & CEO

Gulf Oil Lubricants India Limited

Gulf Oil is one the fastest growing brands among private sector players and has consistently outperformed the industry for the past decade.

Tell us about Gulf Oil Lubricants journey in the Indian market thus far.

Gulf Oil Lubricants India Limited (Gulf Oil) is one the fastest growing brands among private sector players and has consistently outperformed the industry for the past decade now, leading to healthy improvement in its market share. During the period, not only did the company's market share double but the company also delivered a PBT growth of more than 30% CAGR. Gulf Oil is among the top three private sectors players in terms of volumes and brand recall. The company has built scalable and strong business models across verticals and segments. Gulf Oil has worked with various existing & new Original Equipment Manufacturers (OEMs) and has recorded a rise from 2 OEMs to 14 OEMS.

What solutions or initiatives has the company introduced to help its customers and other stakeholders at large gear up for a post-COVID world?

Gulf Oil continued to provide supplies to essential services even during the lockdown. The company has been digitizing several customer centric processes such as an online ordering tool to facilitate digital payments and contactless ordering system, tieups with ecommerce and delivery among others. aggregators company initiated many CSR initiatives such as #GulfHaiSaath #GulfSuraksha to actively support our mechanics & retailers and also worked closely with local and govt bodies to provide immediate help & relief to those majorly impacted. The company has built enough cashflow/liquidity to keep the business cycle moving and has simultaneously focused on collection efficiency improvement solutions. In view of the COVID-19 pandemic, the company has accordingly undertaken the measure of cost optimization for each cost line item in order to develop resilience towards any such unforeseen events post-COVID world.

What are some of the key factors that contributed to the company's success? What is your outlook for the next 3-5 years?

Firstly, strong parentage. Hinduja group is defined by its principles, strong value system and rich experience across diverse businesses. By adopting the group's holistic approach in its business, Gulf Oil has always created sustainable value for all its stakeholders. The garnered double-digit growth year after year even though the industry volumes grew in single digits. Strategies to provide innovative products, strong focus on company's core values of Quality Endurance & Passion, investments in brand building, nurturing partnerships with OEMs, adding B2B customers across industries, expanding distribution network and adding new channels, embracing best technology digitalization practices and building a motivated team are expected to add to the company's growth trajectory thereby helping to continue to grow 2-3X of market growth.







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R SRIDHAR

Executive Vice-Chaiman & Chief Executive Officer

IndoStar Capital Finance Limited

The recent Brookfield investment has provided access to newer avenues of resources and put us on track for achieving growth at a faster pace over the next 5 years.

Kindly share with us IndoStar Capital Finance Ltd's journey since inception. What products and services does the company offer?

IndoStar Capital Finance is a 100% professionally managed NBFC which was founded in 2011 by the Everstone Group. IndoStar originally started as a Corporate lending NBFC. However, with R Sridhar joining as the CEO and Executive Vice Chairman in 2017, the company pivoted to a retail lending strategy. Today, the company serves over 60,000 satisfied customers across Corporate Lending, SME Lending, Vehicle Financing and Home Financing verticals with an AUM of ~INR 10,000 crores. Under the stewardship of Mr. Sridhar, the company successfully listed on the stock exchanges in May 2018. In January 2020, the company closed the equity investment by Brookfield - their first in the financial services sector in India - reiterating the quality of IndoStar's businesses and that of its management.

What is the company's roadmap for growth over the next 3-5 years?

The recent Brookfield investment which has enabled us with Capital & liquidity to pursue opportunities, it has provided access to newer avenues of resources and put us on track for achieving growth at a faster pace over the next 5 years. Our long-term focus will continue to remain on our retail businesses. Used vehicle financing to small fleet owners & Affordable Home Finance will be our engines of growth. In addition to the Commercial vehicle Finance business, we have one of the best Affordable Housing Finance & SME businesses in the segments we operate.

How has the company responded to the disruption caused by the ongoing pandemic? What is your strategy to tide over this crisis?

The well-being and safety of our team has been our foremost concern through the pandemic. We have currently

opened more than 90% of our branches and there are strict guidelines in place to ensure that our staff remains safe as business resumes. IndoStar has one of the highest capital adequacy among listed NBFCs and has adequate liquidity to ride through the pandemic. The current situation is challenging and we have used it as an opportunity to further strengthen the organization through various initiatives and be ready to capitalize on the opportunities once the situation normalises. We have been successfully reducing our operating costs and have invested in technology projects that will redefine the way we engage with customers.







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PIYUSH SOMANI Founder, CMD & CEO

ESDS Software Solution Pvt. Ltd.

Our key strength at ESDS has been our Research & Development and a forward-looking approach in introducing innovative and disruptive solutions.

ESDS Software Solution is entering its 16th year. How do you perceive the journey of the organization? What are the biggest milestones the company has achieved?

ESDS Software Solutions has grown by leaps and bounds over 15 years of its operation – starting in 2005 with a single computer, to acquiring small-time companies in the UK and the US, and setting up a data center in Nasik, Maharashtra in 2009 to delivering patented cloud technology. Today, we are the only Indian cloud service provider having multiple cloud patents.

One of our biggest achievements has been to connect over 65 crore people in India to our cloud. We are now on track to achieve our next target, Mission 4B, which is our commitment to connect one billion people one billion devices (10% of which is achieved and another 50% will be achieved in the next 2-3 years), to become a billion dollar enterprise and to plant one billion trees. With Mission 4B, we intend to bring about positive transformation in India, with all the next-generation technologies in future expected to be launched from the ESDS platform.

What are some of the key factors that contribute to the success of your company? How does ESDS stand apart from its competitors?

We are continuously focused on the next-generation technology. Beyond cloud services, we also provide multiple platforms – platform as well as Software as a Service (SaaS) to our customers in addition to all the next-generation disruptive technology including IoT, blockchain, AI and ML. We've recently launched a software, which is able to detect COVID-19 based on a person's X-ray.

Our key strength at ESDS has been our Research & Development and a forward-looking approach in introducing innovative and disruptive solutions. We have also been consistent with our best practices – ESDS has been ranking among the top 3 cloud services providers in India over the last 10 years. Moreover, we have been ranked as the 2nd and 15th Great Place to Work in India and Asia, respectively.

We are a highly reliable, trustworthy, creditworthy organization, on which customers can rely for their future cloud technology and other technological disruptions. Our promise to our clients is to enable them with the latest technology, before anyone else. Consistency and disruption are the two key elements that define us.

What are your views on data localization bill? What kind of policy changes would you recommend to the regulators / government to support the growth of the industry?

The most important thing about data localization is that regular audit should be made mandatory for every service provider who hosts data in India. The government should also take proactive measures in mandating data localisation and pre-empt any cyberattack, data theft or manipulation. Moreover, Indian companies should be hosted out only those data centres that allow the Indian government to conduct regular audit.

For more details kindly visit our website https://www.esds.co.in/







Dr. DEBAPRATIM PURKAYASTHA Director, IBS Case Research Centre

ICFAI Business School (IBS), Hyderabad

We became India's first Case publishing school to support Case-based teaching at ICFAI and cater to other B-schools globally.

ICFAI Business School is one of the leading B Schools in India since 1995. What are some of the key milestones you have achieved in the past two decades or so?

Since inception, ICFAI Business School Hyderabad (IBS) has focused on quality curriculum and Case-based teaching which prepares our students for their future careers. As early as 2000, we became India's first Case publishing school to support Case-based teaching at ICFAI and cater to other B-Schools globally. IBS is a constituent of ICFAI Foundation for Higher Education (IFHE), Deemed University, has initiated 100% Case-based MBA in 2008

We are also one of the first three institutes in Asia to earn the coveted SAQS accreditation by AMDISA in 2006, and in 2012 we became the first to be reaccredited.

In 2015, IFHE obtained a NAAC Accreditation 'A+' Grade with an impressive Institutional CGPA score of 3.43 out of 4. In 2018, we debuted at 22nd position in the NIRF rankings, and as of 2020, we are at the 25th position,

placing us among the leading B-Schools in the country.

The latest milestone is attaining the AACSB accreditation in 2020, placing IBS Hyderabad among the elite B-Schools in India. Also, IBS Hyderabad became the only institute in India to be accredited for its programs at all three levels -- BBA, MBA and PhD.

Leadership development is perceived to be one of the low priority areas for businesses, especially in situations such as the pandemic situation. What is your view on this?

ICFAI is zealously process-oriented, but we are a people-powered organization. We believe in leadership development, and feel that there should be an enhanced emphasis on training and development during a down turn or a crisis situation, such as the COVID-19 pandemic. This is the time for the personnel to learn new skills and develop competencies that will help them adapt to new business reality. It is critical to maintain business continuity as well as excel in the post-pandemic world.

What are some of the new courses you have launched recently that can add value in the light of the ongoing pandemic situation?

In keeping with the times, we introduced courses in MarTech, Fintech, Managing Platform Businesses, Analytics in all functional disciplines, Artificial Intelligence, Agile HRM, etc. We also introduced nine electives in Healthcare Management, and one on Positive Psychology for Managers, which will better prepare students for the post-pandemic world. Our strength in Cases enable us to bring the most contemporary themes into the classroom much before they even appear in textbooks. It also helps bring critical issues relating to social, environmental and ethical dimensions of business decisions into classroom, preparing our students for a post-pandemic world where there will likely be more focus on sustainability.







SACHIN GHAISAS

Managing Partner – Emtec Digital Services
Head of Global Delivery Centers

Emtec Technologies Pvt. Ltd.

Cognitive automation of the enterprise is here to stay, and the coming years will witness increasing RPA and process analytics deployments integrated with Artificial Intelligence and Machine Learning.

Tell us about Emtec Technologies' origins and journey thus far.

Emtec Technologies began operations 15+ years back with a core Digital Services Practice set up in Pune to offer software engineering and transformation solutions to global clients. For more than a decade, we have continuously enhanced our digital skills and domain expertise by investing in the right resources, infrastructure, and technologies. Right from building the initial transformation roadmap to implementing cutting-edge digital solutions, we help clients advance and accelerate business outcomes. I am happy to say that we have witnessed exponential growth on all fronts during this period – an 8x increase in team size and a 20% Y-o-Y growth in revenues while maintaining a lower than average industry attrition rate - not to mention happy and satisfied clients across diverse industries.

What are some of the technology solutions that the company has developed in recent months to help clients enhance their business?

Being a technology services provider, our clients vary from startups to billion-dollar market leaders from different industry verticals. The drastically changing global business scenario is forcing organizations to rethink their business models. We are helping clients adapt in these challenging times by building path-breaking software solutions. Let me share some examples.

- We are developing a mobile-first platform for the first fully digital national bank in the US
- We are also developing intelligent automation solutions including conversational bots for a multitude of global clients
- We are a strategic platform development partner for a large US 3PL provider with a focus on improving organizational performance
- We are involved in a complete business transformation program including end-toend transformation of project management function to improving data visibility and insights across geographies for one of the world's leading

privately owned commodity trading and logistics providers

What are some of the innovations the company is currently working on for the near future?

Data has become the hallmark of digital transformation, and at Emtec, we help organizations create a data-driven culture by embracing newer concepts such as feature engineering, neural networks, and deep learning. As a company, we are constantly innovating and enhancing our core strengths in technologies such as data lakes, multicloud data platforms, and analytics. Cognitive automation of the enterprise is here to stay, and the coming years will witness increasing RPA and process analytics deployments integrated with Artificial Intelligence and Machine Learning. We are already developing solutions around these technologies for various clients across industries such as retail, logistics, commodities trading, real estate, and others.

You can send a note to digital@emtecinc.com to interact with me and the Emtec Digital team.



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AGRO CHEMICALS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	UPL Limited	92,200.0	4,050.0	79,720.0	4.4	5.1	1.1
2	PI Industries Limited	29,009.0	4,077.0	22,747.0	14.1	17.9	2.1
3	Bayer CropScience Limited	27,229.0	2,376.0	18,834.0	8.7	12.6	2.3
4	Rallis India Limited	16,972.2	1,289.8	12,483.6	7.6	10.3	2.0
5	Sharda Cropchem Limited	16,583.8	1,440.3	11,731.4	8.7	12.3	1.8



United Phosphorous Limited

107

Net Profit

189

3 -11, GIDC, Vapi Valsad - 396195, Gujarat *Website:* www.uplonline.com



Financial Snapshot (In ₹ mn)				
Total Income	92,200.00			
Net Profit	4,050.00			
Networth	79,720.00			
Rat	tios			
NPM (%)	4.39			
RONW (%)	5.08			
Current Ratio (times)	1.14			
(As on Mar 31, 2019)				

Income

Management Details
Chairman Rajju Shroff
Vice Chairperson Sandra Shroff
Global CEO of the Group Jai Shroff
Director Vikram Shroff
Director - Finance Arun Ashar

Networth

About the Company

Founded in 1969, United Phosphorous Ltd (UPL) is a global crop protection company, primarily engaged in the business of agrochemicals, industrial chemicals, chemical intermediates, specialty chemicals and production and sale of field crops and vegetable seeds.

Over the years, the company has transformed from a provider of crop protection products to an integrated crop solutions partner, diversifying its portfolio across seeds, seed treatment solutions, post-harvest solutions and industrial chemicals. UPL's large basket of crop protection products safeguards crops against pest infestations. The company has also created a retail chain in select geographies to provide one-stop solution to farmers.

Business Operations

UPL has expanded across the sectoral value-chain, from research and development, and registrations to manufacturing, packaging and marketing, and has emerged as one of the most comprehensive crop protection product companies in the world.

The company's product portfolio comprises fungicides, herbicides, insecticides, plant growth regulators, rodenticides, specialty chemicals, nutri-feeds, seeds and seed treatment products. It has also ventured into providing value-added services in select markets.

UPL has a strong manufacturing presence with 44 global sites (26 for active ingredients / formulations and eight for seeds).

The company accounts for nearly 14 per cent share of India's organized crop protection products sector. UPL also markets its products in over 138 countries and has distribution and sales networks across over 40 countries.

The company is actively engaged in innovation and research at over 25 of its R&D facilities in four continents. Thanks to its investments, UPL has to its credit 1,266 patents and over 13,600 product registrations worldwide, as of Mar 31, 2020.

Key Highlights

- During FY19, UPL acquired Arysta LifeScience, a global provider of innovative crop protection solutions. The acquisition is set to enhance UPL's position as a global leader in the agricultural solutions space with nearly \$5 bn in combined sales in FY19.
- The combined entity ranks among the top five global crop protection products companies in terms of size. While UPL's robust manufacturing presence is a plus point for Arysta, the latter's deep distribution capability can prove to be an advantage for UPL.
- With the acquisition, UPL's product portfolio of bio-solutions and seed treatment products would also get a fillip. With Arysta having strong presence in Latin America, South and Eastern Europe, Africa and Japan, it has also extended UPL's territorial reach beyond its traditional markets of India, the Americas and Western Europe.
- Post-acquisition, UPL is attractively positioned to address
 the existing and emerging needs of farmers across a wider
 global footprint with a larger basket of products. UPL now
 has the capability to provide complete solutions from
 seed to postharvest post- harvest in most key crops and
 key markets, further cementing its leading position in the
 rapidly growing bio-solutions segment.

Financial Snapshot 2020 (In ₹ mn)					(As on Mar 31, 2020)
Total Income	101,470.00	Net Profit	4,610.00	Networth	80,240.00
	Ratios				
NPM (%)	4.54	RONW (%)	5.75	Current Ratio (times)	1.12

PI Industries Limited

Post Box No 20, Udaisagar Road, Udaipur - 313001, Rajasthan		Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.piindustries.com		86-228-6734	1946
Voy Broducts & Sorvices	Manufacture of Inspeticides Eungicides Herbicides		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	285	187	231			
Value (₹ in Million)	29,009.0	4,077.0	22,747.0	33,547.0	4,423.0	25,911.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.1	17.9	2.1	13.2	17.1	1.6

Bayer CropScience Limited

9	Bayer House, Central A	venue, Hiranandani Estate, Thane (W), Thane - 400607, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(1)	www.bayer.in		91-862-7373	1958
K	ev Products & Services	Manufacture of Insecticides, Rodenticides, Fungicides, Herbicides	AAN	

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	Net Worth (NW)	
Ranking	304	256	261
Value (₹ in Million)	27,229.0	2,376.0	18,834.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.7	12.6	2.3

Financial Snapshot	(As on Mar 31, 2020)	
Total Income (TI) Net Profit (NP)		Net Worth (NW)
36,754.0	4,745.0	25,725.0
NPM (%)	RONW (%)	Current Ratio (times)
12.9	18.4	2.6

Rallis India Limited

23rd Floor, Lodha Exc	elus, New Cuffe Parade, Wadala, I	Mumbai - 400037, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.rallis.co.in			65-005-5007	1948
Voy Broducts & Sorvices	Posticidos Agri Sorviços			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	440	344	330			
Value (₹ in Million)	16,972.2	1,289.8	12,483.6	22,858.3	1,854.7	14,100.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.6	10.3	2.0	8.1	13.2	1.7

Sharda Cropchem Limited

	ls Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400011, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.shardacropchem	.com	65-077-2788	2004
Key Products & Services	Agrochemicals, Conveyor Belts & Rubber products		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	447	332	336			
Value (₹ in Million)	16,583.8	1,440.3	11,731.4	17,463.9	1,918.9	13,108.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.7	12.3	1.8	11.0	14.6	1.9











ALCOHOLIC BEVERAGES

ALCOHOLIC BEVERAGES



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	United Spirits Limited	286,075.0	6,586.0	31,315.0	2.3	21.0	1.0
2	United Breweries Limited	141,685.2	5,627.8	31,818.9	4.0	17.7	1.4
3	Radico Khaitan Limited	80,712.9	1,880.6	13,149.4	2.3	14.3	1.6
4	IFB Agro Industries Limited	17,448.2	332.1	3,743.7	1.9	8.9	4.0
5	G.M. Breweries Limited	17,183.5	823.0	3,668.2	4.8	22.4	0.8







United Spirits Limited

UB Tower', #24, Vittal	Mallya Road, Bengaluru - 560001, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.diageoindia.com		65-012-3607	1999	
Key Products & Services Distilling, Rectifying and Blending of Spirits, Ethyl Alcohol Production From Fermented Material				

Financial Snapshot 2019 (As on Mar 31, 2019) **Financial Snapshot 2020** (As on Mar 31, 2020) Net Profit (NP) Net Worth (NW) Net Worth (NW) Total Income (TI) Total Income (TI) Net Profit (NP) Ranking 136 188 Value (₹ in Million) 286,075.0 6,586.0 31,315.0 286,347.0 7,047.0 38,097.0 **Current Ratio Current Ratio RONW (%)** RONW (%) Ratios NPM (%) NPM (%) (times) (times)

1.0

2.5

18.5

1.0

21.0

United Breweries Limited

Value

2.3

	• UB Tower', UB City, 24,	Vittal Mallya Road, Bengaluru - 560001, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
	www.unitedbreweries.com		65-007-1087	1999	
Key Products & Services Manufacture, Purchase and Sale of Beer and Non-Alcoholic Beverages					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	73	142	183				
Value (₹ in Million)	141,685.2	5,627.8	31,818.9	146,555.7	4,272.3	35,179.7	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	4.0	17.7	1.4	2.9	12.1	1.5	

Radico Khaitan Limited

	Bareilly Road, Rampur - 244901, UP		Dun & Bradstreet D-U-N-S®	Year of Incorporation
(www.radicokhaitan.com		91-861-6277	1983
	Key Products & Services	Manufacturing of Alcohol & Alcoholic products		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	119	289	325					
Value (₹ in Million)	80,712.9	1,880.6	13,149.4	94,270.8	2,275.0	15,205.3		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	2.3	14.3	1.6	2.4	15.0	1.7		





IFB Agro Industries Limited

Plot No. Ind-5, Sector-	1, East Kolkata Township, Kolkata - 700107, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.ifbagro.in		65-013-9934	1982	

Key Products & Services Alcohol (Spirits & Spirituous Beverages) & Marine Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	431	459	482				
Value (₹ in Million)	17,448.2	332.1	3,743.7	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	1.9	8.9	4.0	N.A.	N.A.	N.A.	

G.M. Breweries Limited

Ganesh Niwas, S. Veer Savarkar Marg, Prabhadevi, Mumbai - 400025, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.gmbreweries.com	86-210-5939	1981
Key Products & Services Country Liquor Indian made Foreign Liquor	1.4	

	Financial Snapshot	(As on Mar 31, 2019)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	437	406	484	
Value (₹ in Million)	17,183.5	823.0	3,668.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	
Value	4.8	22.4	0.8	

Financial Snapsho	(As on Mar 31, 2020)	
Total Income (TI) Net Profit (NP)		Net Worth (NW)
16,907.6	678.5	4,303.9
NPM (%)	RONW (%)	Current Ratio (times)
4.0	15.8	1.2





AUTO COMPONENTS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Bosch Limited	128,532.0	15,980.0	91,175.0	12.4	17.5	2.0
2	Motherson Sumi Systems Limited	77,678.0	8,138.0	64,382.0	10.5	12.6	1.7
3	Bharat Forge Limited	66,860.1	10,712.8	53,982.2	16.0	19.8	1.6
4	Endurance Technologies Limited	54,336.8	3,578.6	20,799.5	6.6	17.2	1.3
5	Tube Investments of India Limited	53,522.5	2,435.1	14,250.2	4.5	17.1	0.9
6	Sundram Fasteners Limited	40,342.8	4,371.2	19,070.5	10.8	22.9	1.3
7	Wheels India Limited	31,888.4	756.7	5,686.1	2.4	13.3	1.1
8	WABCO India Limited	29,266.1	2,821.7	17,799.8	9.6	15.9	3.4
9	Varroc Engineering Limited	26,246.4	1,195.4	11,287.7	4.6	10.6	0.8
10	Mahindra CIE Automotive Limited	25,591.0	939.0	35,416.0	3.7	2.7	2.4
11	Minda Corporation Limited	24,118.4	1,605.8	11,372.5	6.7	14.1	1.6
12	Minda Industries Limited	21,467.2	1,453.0	10,979.5	6.8	13.2	1.0
13	Subros Limited	21,347.3	761.3	6,801.3	3.6	11.2	0.9
14	Gabriel India Limited	20,857.0	949.9	5,900.0	4.6	16.1	1.7
15	Jamna Auto Industries Limited	20,820.0	1,397.8	5,145.0	6.7	27.2	1.2
16	Steel Strips Wheels Limited	20,586.5	823.6	6,816.9	4.0	12.1	0.9
17	Sandhar Technologies Limited	20,432.7	953.3	7,086.5	4.7	13.5	1.0
18	Jay Bharat Maruti Limited	19,969.7	521.7	4,040.6	2.6	12.9	0.6
19	Automotive Axles Limited	19,420.0	1,215.5	5,384.4	6.3	22.6	2.0
20	Sundaram-Clayton Limited	19,329.4	1,196.6	6,887.0	6.2	17.4	1.0
21	Lumax Industries Limited	18,769.7	1,074.0	3,722.4	5.7	28.9	0.7
22	Ramkrishna Forgings Limited	18,096.8	1,193.1	8,729.0	6.6	13.7	1.1
23	JTEKT India Limited	17,856.7	685.6	5,732.4	3.8	12.0	1.3
24	Munjal Showa Limited	16,926.9	626.0	6,106.3	3.7	10.3	3.0
25	L. G. Balakrishnan & Bros Limited	15,849.2	966.5	6,357.6	6.1	15.2	1.3
26	Fiem Industries Limited	14,448.6	554.9	4,766.5	3.8	11.6	1.0
27	Pricol Limited	13,839.1	(2,279.3)	6,402.2	(16.5)	(35.6)	0.9
28	Rane (Madras) Limited	13,808.2	472.4	3,112.7	3.4	15.2	1.0
29	Federal-Mogul Goetze (India) Limited	13,474.7	825.1	7,334.1	6.1	11.3	16.1

Bosch Limited

Post Box No. 3000, Hosur Road, Adugodi, Bengaluru - 560030, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
⊕ www.bosch.in	65-007-6821	1951				

Key Products & Services Fuel Injection Equipment & Components, Power Tools, Building Technology (Security Technology) Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	80	64	85			
Value (₹ in Million)	128,532.0	15,980.0	91,175.0	103,881.9	6,498.2	92,694.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.4	17.5	2.0	6.3	7.0	1.9

Motherson Sumi Systems Limited

Onit 705, C Wing, ON	E BKC, G Block, Bandra (E), Mumbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
www.motherson.com		65-010-6917	1986					
Kev Products & Services	Key Products & Services Wiring Harness and Components, Polymer And Modules, Rear View Mirrors							

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	124	111	107				
Value (₹ in Million)	77,678.0	8,138.0	64,382.0	72,521.9	8,988.2	62,443.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	10.5	12.6	1.7	12.4	14.4	1.5	

Bharat Forge Limited

Mundhwa Cantonment Pune - 411036, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.bharatforge.com	65-004-9299	1961				
Key Products 9 Services Stool Forgings Finished Machined Crankshafts Front Ayles Assambly and Components						

Key Products & Services Steel Forgings, Finished Machined Crankshafts, Front Axles Assembly and Components

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	150	95	120			
Value (₹ in Million)	66,860.1	10,712.8	53,982.2	47,247.7	4,735.2	53,550.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	16.0	19.8	1.6	10.0	8.8	1.7

Endurance Technologies Limited

E-92, MIDC Industrial A	Area Waluj, Post Box No. 982, Aurangabad - 431136, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.endurancegroup	com	91-862-0444	1999		
Key Products & Services Aluminium Die-Cast Products, Suspension Products, Braking Systems and Transmission Products					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	179	202	246			
Value (₹ in Million)	54,336.8	3,578.6	20,799.5	49,747.6	4,276.9	23,167.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.6	17.2	1.3	8.6	18.5	1.5

Tube Investments of India Limited

Pare House 234 N S C Bose Road Chennai - 600001, TN				Dun & Brad	dstreet D-U-N-S®	Year of Incorporation	
⊕ www.tiindia.com					65-0	005-3697	2008
Key Products & Services Cycles and Accessories, Steel Strips & Tubes and Metal Formed Products							
	Financial Snapshot 2019		(As on Mar 31, 2019)	Finan	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)) Net Worth (NW)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	181	254	311			
Value (₹ in Million)	53,522.5	2,435.1	14,250.2	43,408.6	3,305.5	17,125.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.5	17.1	0.9	7.6	19.3	1.0

Sundram Fasteners Limited

98 - A, VII Floor, Dr. Ra	dhakrishnan Salai, Mylapore, Chennai - 600004, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.sundram.com		65-008-6143	1962			
Key Products & Services Manufacture of Motor Vehicle Parts and Accessories, Other Fabricated Metal Products - Metal Fasteners						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	217	176	259			
Value (₹ in Million)	40,342.8	4,371.2	19,070.5	31,450.1	3,140.4	20,169.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.8	22.9	1.3	10.0	15.6	1.3

Wheels India Limited

21, Patullos Road, Chennai - 600002, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
www.wheelsindia.com	86-218-8240	1960					
Key Products & Services Manufacture of Road Wheels Parts & Accessories for Mach	Manufacture of Road Wheels, Parts & Accessories for Machinery/Fouin, Used By Construction & Mining						

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	264	414	457			
Value (₹ in Million)	31,888.4	756.7	5,686.1	24,387.2	541.1	5,614.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.4	13.3	1.1	2.2	9.6	1.1

WABCO India Limited

Plot no. 3 (SP), III Mair	Road, Ambattur Industrial Estate, Chennai - 600058, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.wabcoindia.com		65-036-4768	2004				
Key Products & Services	Automotive Components & Spares for Medium & Heavy Commercial Vehicles						

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	282	234	265			
Value (₹ in Million)	29,266.1	2,821.7	17,799.8	19,934.4	1,588.1	18,945.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.6	15.9	3.4	8.0	8.4	5.9

Varroc Engineering Limited

♀ L-4, MIDC Industrial Area, Waluj, Aurangabad - 431136, Maharashtra □				Dun & Bradstreet D-U-N-S®		Year of Incorporation	
⊕ www.varroc.com					91-	521-5511	1988
Key Products & Services Flywheel Magneto, Steel Forged Products and Automotive Exterior					lighting		
	Financial Snapsho	t 2019	(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	307	358	347				
Value (₹ in Million)	26,246.4	1,195.4	11,287.7	23	,722.2	990.3	11,182.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	М (%)	RONW (%)	Current Ratio (times)

0.8

4.2

Mahindra CIE Automotive Limited

10.6

4.6

Value

Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018, Maharashtra					Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.mahindracie.com					65-0	031-7006	1999	
Key Products & Serv	rices Forgings, Casti	ing, Stampings						
	Financial Snapshot	t 2019	(As on Dec 31, 2018)	Financial Snapshot 2020			(As on Dec 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	315	392	166					
Value (₹ in Million)	25,591.0	939.0	35,416.0	29	9,271.0	1,723.0	38,715.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	3.7	2.7	2.4		5.9	4.5	1.5	

Minda Corporation Limited

A-15, Ashok Vihar, Phase - 1, New Delhi - 110052, Delhi					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.sparkminda.com 65-017-7447						1985	
Key Products & Services Manufacturing of Automobile Components and Parts							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financi	al Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	come (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	324	316	345				
Value (₹ in Million)	24,118.4	1,605.8	11,372.5	21,	784.2	(2,410.2)	8,664.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPI	M (%)	RONW (%)	Current Ratio (times)
Value	6.7	14.1	1.6	(1	1.1)	(27.8)	1.4

Minda Industries Limited

B-64/1, Wazirpur Industrial Area - 110052, Delhi					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.unominda.	com				91-8	810-3649	1992
Key Products & Services Switches, Home and Electronic Components for Automobiles, Lightings for Automobiles							
Financial Snapshot 2019 (As on Mar 31, 2019) Financ			Financi	ial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	come (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	356	330	356				
Value (₹ in Million)	21,467.2	1,453.0	10,979.5	32,	,377.9	1,070.5	13,150.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPI	M (%)	RONW (%)	Current Ratio (times)
Value	6.8	13.2	1.0		3.3	8.1	1.0

Subros Limited

	Vorld Trade Centre, Barakhamba Lane, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.subros.com		65-008-3272	1985
Key Products & Services	Automotive Air Conditioning Systems and Parts		

Key Products & Services	Automotive Air Conditioning Systems and Parts
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	Financial Snapshot 2019 (As on Mo		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	358	412	434			
Value (₹ in Million)	21,347.3	761.3	6,801.3	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.6	11.2	0.9	N.A.	N.A.	N.A.

Gabriel India Limited

29, Milestone Village, Kuruli, Pune Nasik Highway, Taluk Khed, Pune - 410501, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.gabrielindia.com	91-843-4614	1961
Vay Products & Carvings Shock Absorbors & Struts Front Forks	A . (1)	

Key Products & Services	Shock Absorbers & Struts, Front Forks
Rey Floudets & Services	SHOCK ADSOLDERS & Strats, Front Forks

	Financial Snapshot 2019 (As o		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	370	388	454			
Value (₹ in Million)	20,857.0	949.9	5,900.0	18,796.6	847.1	6,517.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.6	16.1	1.7	4.5	13.0	1.8

Jamna Auto Industries Limited

	strial Area, Yamuna Nagar - 135001, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.jaispring.com		65-022-1633	1965			
Manufacturing of utomatics which include Double is C. Tananad last against 1:th sule O. Air purposition						

Key Products & Services Manufacturing of automotive which include Parabolic & Tapered leaf spring, Lift axle & Air suspension

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	371	336	466			
Value (₹ in Million)	20,820.0	1,397.8	5,145.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.7	27.2	1.2	N.A.	N.A.	N.A.

Steel Strips Wheels Limited

Village Somalheri/Lehli P	O. Dappar, Tehsil Derabassi, District S.A.S. Nagar, Mohali - 140506, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sswlindia.com		91-860-2608	1988
Key Products & Services	Manufacture of Wheel Rims (Auto Parts and Equipment Industry)		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	374	405	433			
Value (₹ in Million)	20,586.5	823.6	6,816.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.0	12.1	0.9	N.A.	N.A.	N.A.

Sandhar Technologies Limited

B-6/20 L.S.C. Safdarjun	g Enclave, New Delhi - 110029, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sandhargroup.co	m	65-014-1880	1987
Key Products & Services	Manufacturing and Assembling of Safety and Security Systems		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Worth (NW)	
Ranking	377	386	427			
Value (₹ in Million)	20,432.7	953.3	7,086.5	16,501.6	609.2	7,575.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.7	13.5	1.0	3.7	8.0	1.2

Jay Bharat Maruti Limited

♀ 601, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110019, Delhi					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.jbmgroup.com					65-	014-3597	1987
Key Products & Services Sheet Metal Components for Automobiles, Real Axle							
	Financial Snapshot	2019	(As on Mar 31, 2019)	Financ	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	387	443	480				
Value (₹ in Million)	19,969.7	521.7	4,040.6		N.A. N.A.		N.A.
Patios	NIDM (%)	PONIM (%)	Current Ratio	NID	N/ (%)	PONW (%)	Current Ratio

(times)

NPM (%)

N.A.

RONW (%)

N.A.

(times)

N.A.

Automotive Axles Limited

NPM (%)

2.6

RONW (%)

12.9

Ratios

Value

P Hootagalli Industrial A	rea, Off Hunsur Road, Belwadi Post, Mysuru - 570018, Ka	arnataka Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.autoaxle.com		65-019-4483	1981
Voy Products & Sorvices	Poar Drive Ayles Prakes Other Parts		

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	391	354	461			
Value (₹ in Million)	19,420.0	1,215.5	5,384.4	9,596.8	411.3	5,319.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.3	22.6	2.0	4.3	7.7	2.6

Sundaram-Clayton Limited

Chaitanya, No. 12, Kha	der Nawaz Khan Road, Nungambakkam, Chennai - 600006, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.sundaram-clayto	n.com	65-006-0072	1962		
Key Products & Services Aluminium Alloy Cast Articles Including Parts And Components					

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	393	357	432			
Value (₹ in Million)	19,329.4	1,196.6	6,887.0	14,241.4	687.0	5,944.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.2	17.4	1.0	4.8	11.6	0.8

Lumax Industries Limited

2nd Floor, Harbans Bha	wan-II, Commercial Complex, Nangal Raya, New Delhi - 110046, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
# www.lumaxworld.in/Iu	ımaxindustries	65-012-2328	1981		
V. De Late O. C. C. Automotive Lighting Colutions for Four Wheeler True Wheeler and Commencial Vehicles					

Key Products & Services Automotive Lighting Solutions for Four Wheeler, Two Wheeler and Commercial Vehicles

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	403	374	483			
Value (₹ in Million)	18,769.7	1,074.0	3,722.4	16,112.5	723.1	3,844.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.7	28.9	0.7	4.5	18.8	0.6

Ramkrishna Forgings Limited

23, Circus Avenue, Koll	kata - 700017, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ramkrishnaforgir	ngs.com	91-653-3391	1981
Key Products & Services	Manufacturing and Sale of forged Components	AAN	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	418	359	394			
Value (₹ in Million)	18,096.8	1,193.1	8,729.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.6	13.7	1.1	N.A.	N.A.	N.A.

JTEKT India Limited

♥ UGF-6, Indraprakash, 2	21, Barakhamba Road, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.jtekt.co.in		91-844-5508	1985
Voy Broducts & Sorvices	Manufacturing Stooring Systems & Other Auto Components		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	424	423	456			
Value (₹ in Million)	17,856.7	685.6	5,732.4	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.8	12.0	1.3	N.A.	N.A.	N.A.

Munjal Showa Limited

9-11, Maruti Industrial	Area, Sector-18, Gurugram - 122015, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.munjalshowa.ne	t	65-071-6871	1985
Key Products & Services	Shock absorbers, Struts		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	442	430	450			
Value (₹ in Million)	16,926.9	626.0	6,106.3	13,127.7	425.4	6,325.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.7	10.3	3.0	3.2	6.7	4.0

L. G. Balakrishnan & Bros Limited

	ram Road, Ganapathy, Coimbatore - 641006, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.lgb.co.in		65-006-1666	1956				
Key Products & Services	Manufacturer of Chains, Sprockets and Metal formed Parts for Automotive Applications						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	458	383	445			
Value (₹ in Million)	15,849.2	966.5	6,357.6	14,479.4	1,018.3	6,805.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.1	15.2	1.3	7.0	15.0	1.6

Fiem Industries Limited

O-34, DSIDC Packaging Complex, Kirti Nagar, New Delhi - 110015, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.fiemindustries.com	65-005-8753	1989
Key Products & Services Manufacturing and Supply of Auto Components	AAN	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	473	441	471			
Value (₹ in Million)	14,448.6	554.9	4,766.5	13,787.1	789.3	5,289.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.8	11.6	1.0	5.7 14.9		1.0

Pricol Limited

CPM Towers, 109, Race	e Course, Coimbatore - 641018, T	ΓN	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.pricol.com			65-059-8589	2011			
Koy Products & Sorvices	Manufacturing and Selling of Instrument Clusters and Other Allied Automobile Components						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	483	490	444			
Value (₹ in Million)	13,839.1	(2,279.3)	6,402.2	N.A.	N.A. N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	(16.5)	(35.6)	0.9	N.A.	N.A.	N.A.

Rane (Madras) Limited

• "Maithri", No. 132, Ca	hedral Road, Chennai - 600086, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.ranegroup.com		86-221-6405	2004		
Key Products & Services Steering Gear Products, Steering & Suspension Linkage Products and other Articles of Aluminium					

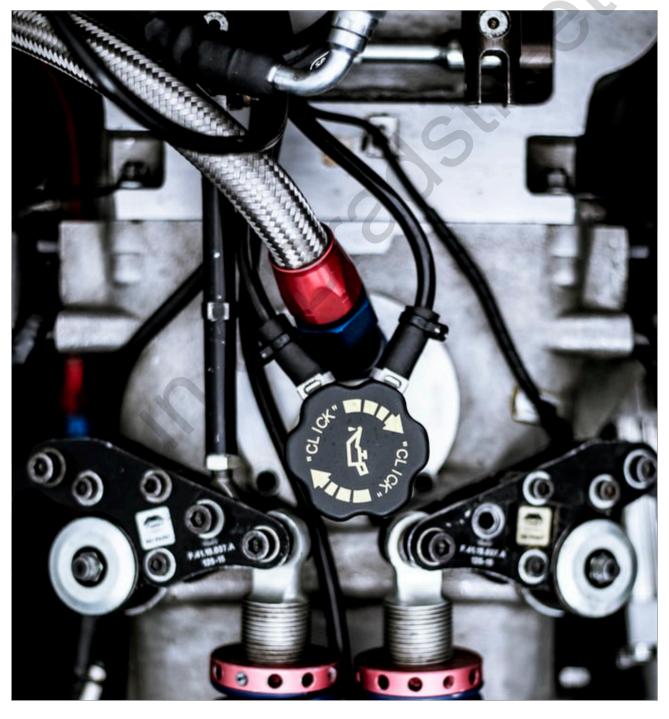
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	484	450	491			
Value (₹ in Million)	13,808.2	472.4	3,112.7	11,192.3	(234.5)	3,009.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	3.4	15.2	1.0	(2.1)	(7.8)	0.8

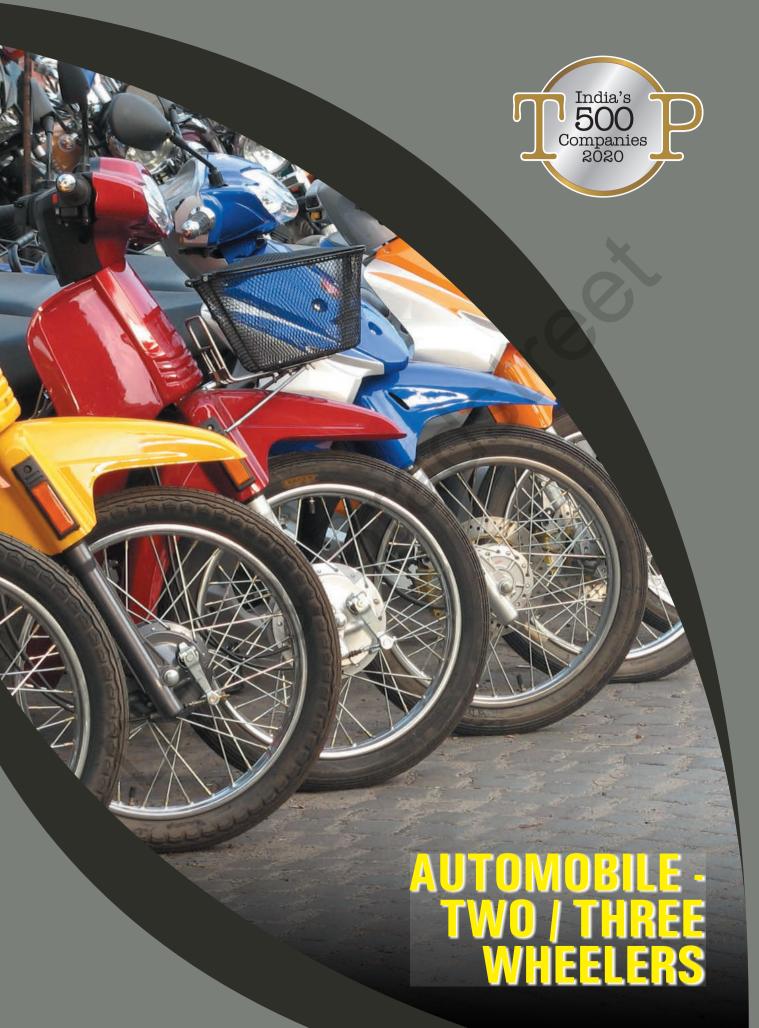
Federal-Mogul Goetze (India) Limited

DLF Prime Towers, 10 Ground Floor, F 79 & 80, Okhla Phase - I, New Delhi - 110020, Delhi Dun & Bradstreet D-U-N-S® Year of Incorporation www.federalmogulgoetzeindia.net 65-007-6961 1954

Key Products & Services Pistons, Piston Pins & Piston rings

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	492	404	423			
Value (₹ in Million)	13,474.7	825.1	7,334.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	6.1	11.3	16.1	N.A.	N.A.	N.A.





AUTOMOBILE -TWO / THREE WHEELERS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Hero MotoCorp Limited	343,417.9	33,848.7	128,571.2	9.9	26.3	2.0
2	Bajaj Auto Limited	318,992.7	46,751.8	217,799.0	14.7	21.5	1.4
3	TVS Motor Company Limited	182,174.6	6,701.4	33,473.2	3.7	20.0	0.8
4	Eicher Motors Limited	103,025.2	20,544.4	71,264.5	19.9	28.8	2.2

Hero MotoCorp Limited

The Grand Plaza, Plot No.	2, Nelson Mandela Road, Vasant Kunj - Phase -II, New Delhi - 110070, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.heromotocorp.co	om/en-in/	65-006-1518	1984			
Key Products & Services	Key Products & Services Manufacture of Two Wheelers upto 350CC Engine Capacity and Parts Thereof					

,								
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	42	33	64					
Value (₹ in Million)	343,417.9	33,848.7	128,571.2	N.A.	N.A.	N.A.		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)		
Value	9.9	26.3	2.0	N.A.	N.A.	N.A.		

Bajaj Auto Limited

Value

Value

Mumbai-Pune Ro	Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra Dun & Bradstreet D-U-N-5®					Year of Incorporation	
www.bajajauto.c						2007	
Key Products & Services Manufacture of Motorcycles, Three-Wheelers							
	Financial Snapshot 2019 (As on Mar 31, 2019)			Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	43	29	47				
Value (₹ in Million)	318,992.7	46,751.8	217,799.0	31	316,522.1 50,999.8		199,254.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	PM (%)	RONW (%)	Current Ratio (times)

16.1

19.6

23.0

25.6

1.6

TVS Motor Company Limited

14.7

21.5

Chaitanya", No.	Chaitanya", No. 12, Khader Nawaz Khan Road, Nungambakkam, Chennai - 600034, TN					Istreet D-U-N-S®	Year of Incorporation
(a) www.tvsmotor.com (b) 65-005-7961 (b) 1992							1992
Key Products & Services Manufacture of Motorcycles, Mopeds, Three-Wheelers, Parts & Accessories							
Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020 (As on Mar					(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP) Ne			Net Worth (NW)

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	63	134	170			
Value (₹ in Million)	182,174.6	6,701.4	33,473.2	164,554.4	164,554.4 5,922.5	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%		Current Ratio (times)
Value	3.7	20.0	0.8	3.6	16.4	0.7

Eicher Motors Limited

19.9

28.8

♀ 3rd Floor-Select Citywalk A-3 District Centre, Saket, New Delhi - 110017, Delhi					Dun & Bradstreet D-U-N-S®		Year of Incorporation
www.eichermotors.com					65-012-6683		1982
Key Products & Services Manufacture of Motorcycles, Commercial vehicles							
	Financial Snapshot 2019		(As on Mar 31, 2019)	Finan	ancial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	99	50	101				
Value (₹ in Million)	103,025.2	20,544.4	71,264.5	96	6,928.1 19,038.2		82,753.4
Ratios	NPM (%)	RONW (%)	Current Ratio	NF	PM (%)	RONW (%)	Current Ratio

(times)

2.2

(times)

3.4

Learning & Economic Insights Group

Enhancing customer experience through knowledge, research and insights

Dun & Bradstreet's Learning & Economic Insights Group (L&EIG) conducts high-end business research and analysis. L&EIG has been tracking the economic scenario and business landscape closely for over two decades It has been our constant endeavour to showcase the success stories of Indian companies at a global level.

We develop customised platforms for organisations to showcase their products, services, strengths and capabilities. Our offerings include:

- Industry and Business Reports
- → Awards
- Webinars & Conferences
- Publications
- → SME Roadshows
- Trainings



dun & bradstreet









AUTOMOBILES



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Maruti Suzuki India Limited	885,813.0	75,006.0	461,415.0	8.5	16.3	0.9
2	Tata Motors Limited	717,574.2	20,206.0	221,625.2	2.8	9.1	0.6
3	Mahindra & Mahindra Limited	553,029.7	47,960.4	342,092.3	8.7	14.0	1.3
4	Ashok Leyland Limited	291,648.9	19,832.0	83,324.3	6.8	23.8	0.9
5	Escorts Limited	62,772.1	4,849.1	30,228.6	7.7	16.0	1.4
6	Force Motors Limited	37,337.2	1,471.8	19,348.7	3.9	7.6	1.7
7	SML Isuzu Limited	14,137.1	195.7	4,135.9	1.4	4.7	1.3

Maruti Suzuki India Limited

♀ 1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
⊕ www.marutisuzuki.com	65-005-8878 1981					
A C C C C C C C C C C C C C C C C C C C						

Key Products & Services Manufacture of Passenger Vehicles (PV), Multi Utility Vehicles (MUV), Multi-Purpose Vehicles (MPV)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	11	17	21			
Value (₹ in Million)	885,813.0	75,006.0	461,415.0	790,314.0	56,506.0	484,370.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.5	16.3	0.9	7.1	11.7	0.7

Tata Motors Limited

4th Floor, Ahura Centre, 82 Mahakali Caves Road, MIDC, Andheri (E), Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation							
www.tatamotors.com	65-028-2031	1945							

Key Products & Services Manufacture of Passenger Cars, Commercial Vehicles, Vehicles Sales and Service

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	18	51	46			
Value (₹ in Million)	717,574.2	20,206.0	221,625.2	453,112.2	(72,896.3)	183,876.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.8	9.1	0.6	(16.1)	(39.6)	0.5

Mahindra & Mahindra Limited

9	Gateway Building, Apollo	Bunder, Mumbai - 400001, Maha	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
(1)	www.mahindra.com			65-007-2630	1945			
1/	Sav Bundanta & Camilana Da	Descender Vehicles (Htilty Vehicles Multi Durness Vehicles and Core). Commercial Vehicles. Treaters						

Key Products & Services Passenger Vehicles (Utility Vehicles, Multi Purpose Vehicles and Cars), Commercial Vehicles, Tractors

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	23	27	31			
Value (₹ in Million)	553,029.7	47,960.4	342,092.3	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.7	14.0	1.3	N.A.	N.A.	N.A.

Ashok Leyland Limited

No 1, Sardar Patel Roa	d, Guindy, Chennai - 600032, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.ashokleyland.com	n	91-843-2779	1948			
Key Products & Services	es Medium and Heavy Commercial Vehicles, Light Commercial Vehicles, Power Solutions Systems					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	46	52	91			
Value (₹ in Million)	291,648.9	19,832.0	83,324.3	175,908.1	2,395.2	72,639.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.8	23.8	0.9	1.4	3.3	0.8

Escorts Limited

15/5, Mathura Road, Faridabad - 121003, Haryana	un & Bradstreet D-U-N-S®	Year of Incorporation
www.escortsgroup.com	65-005-7755	1944

Key Products & Services Agriculture Tractors, Construction Equipment, Railway Equipment and Spares Thereof

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	157	156	192			
Value (₹ in Million)	62,772.1	4,849.1	30,228.6	58,532.0	4,855.4	34,800.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.7	16.0	1.4	8.3	14.0	1.7

Force Motors Limited

Mumbai-Pune Road, Akurdi, Pune - 411035, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.forcemotors.com	65-005-7847	1958
Van Daad aks 9 Comises Light Commonsiel Vahiales 9 Hillita Vahiales Fraince		

Key Products & Services Light Commercial Vehicles & Utility Vehicles, Engines

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	227	325	258			
Value (₹ in Million)	37,337.2	1,471.8	19,348.7	31,229.0	581.9	19,757.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.9	7.6	1.7	1.9 2.9		1.1

SML Isuzu Limited

	Village Asron, Distt. Sh	ahid Bhagat Singh Nagar (Nawanshahr) - 144533, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(www.smlisuzu.com		65-017-4147	1983
	Key Products & Services	Manufacture and Sale of Commercial Vehicles and Their Parts		

	Timariciai Shapsho	12013	(A3 011 Widi 31, 2013)	Tillaticial Shapshot 2020		(A3 011 Wai 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	480	472	478			
Value (₹ in Million)	14,137.1	195.7	4,135.9	N.A.	N.A. N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.4	4.7	1.3	N.A.	N.A.	N.A.





BANKS





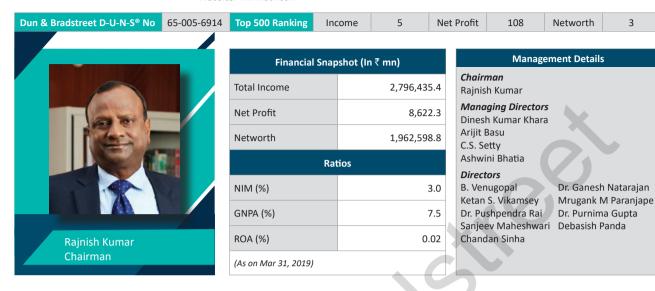
Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NIM (%)	GNPA (%)	ROA (%)
1	State Bank of India	2,796,435.4	8,622.3	1,962,598.8	2.5	7.5	0.02
2	HDFC Bank Limited	1,165,979.4	210,781.7	1,492,063.5	4.2	1.4	1.9
3	ICICI Bank Limited	779,133.6	33,633.0	1,053,235.3	2.9	1.9	0.4
4	Axis Bank Limited	681,161.1	46,766.1	666,763.0	2.9	5.3	0.6
5	Punjab National Bank	586,876.6	(99,754.9)	412,049.0	2.2	15.5	(1.3)
6	Bank of Baroda	560,651.0	4,335.2	464,690.0	2.5	9.6	0.1
7	Canara Bank	533,853.0	3,470.2	296,525.0	2.2	8.8	0.1
8	Union Bank of India	385,406.1	(29,474.5)	242,522.0	2.1	15.0	(0.6)
9	Kotak Mahindra Bank Limited	285,472.3	48,653.3	429,004.5	3.9	2.1	1.7
10	Indusind Bank Limited	279,078.7	33,011.0	266,859.7	3.5	2.1	1.4
11	Indian Bank	210,677.0	3,219.5	193,886.9	2.6	7.1	0.1
12	IDFC First Bank Limited	128,867.4	(19,441.8)	181,592.6	2.2	2.4	(1.2)
13	The Federal Bank Limited	127,700.5	12,438.9	132,730.4	2.8	2.9	0.9
14	Punjab & Sind Bank	93,869.5	(5,434.8)	57,014.0	2.0	11.8	(0.5)
15	The Jammu and Kashmir Bank Limited	84,881.9	4,648.8	60,203.5	3.5	9.0	0.5
16	RBL Bank Limited	77,430.8	8,669.5	75,464.0	3.6	1.4	1.3
17	Bandhan Bank Limited	77,071.0	19,515.0	112,017.5	8.9	2.0	4.3
18	The South Indian Bank Limited	76,027.3	2,475.3	53,370.8	2.3	4.9	0.3
19	The Karnataka Bank Limited	69,079.2	4,772.4	53,730.6	2.6	4.4	0.6
20	The Karur Vysya Bank Limited	67,785.9	2,108.7	64,228.0	3.5	8.8	0.3
21	City Union Bank Limited	42,815.6	6,828.5	48,407.6	3.8	3.0	1.6
22	AU Small Finance Bank Limited	34,108.6	3,818.1	31,628.9	5.2	2.0	1.5
23	DCB Bank Limited	33,916.5	3,253.7	28,712.2	3.5	1.8	1.0





State Bank of India

Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400021, Maharashtra *Website*: www.shi.co.in



About the Company

State Bank of India (SBI) is the largest commercial bank in terms of assets, deposits, branches, customers & employees. The bank offers a wide range of products & services to all sections of the society through its various branches and outlets, joint ventures, subsidiaries and associate companies. It also has best in line digital offering for its customers.

Business Operations

② Personal Banking

- Offers integrated services through a wide range of loan products, salary packages, digital loan offerings, NRI Business, wealth management services amongst others
- 3.6 mn SBI's Home Loan Customers as on March 2020

SME Banking

- Provides simple and innovative financial solutions to SME clientele
- Recorded ₹ 2.7 tn total SME Advances as on March 2020

② International Banking Group

- The IBG arm of the bank is a consistent contributor in transforming the industry landscape through its specialised verticals on various fronts
- 233 offices present in 32 countries across all time zones as on March 2020

② Rural Banking

- Caters to rural citizens through its offerings in financial inclusion micro credit and agriculture business
- Catered 14.2 mn farmers as on March 2020

② Government Banking

- SBI contributes towards e-governance initiatives of the Indian government and is instrumental in the development of e-solutions for both Central and State governments
- Reported ₹ 52.6 tn of total government business turnover as on March 2020

Corporate Banking

- The Corporate Account Group is a one-stop-shop offering a wide range of financial products and services, exclusively to major top corporates of the country and Navratna PSUs
- Reported ₹ 8.4 tn of total corporate advances as on March 2020

② Investments

- The bank's subsidiary, SBI Card, released its IPO in 2020
- SBI Card recorded 27.4% ROE in FY20

SBI Life Insurance Company Ltd, SBI General Insurance Company Limited and SBI-SG Global Securities Private Limited are the bank's joint ventures in India. Some of the foreign subsidiaries of SBI include State Bank of India (Canada) (SBICAN), SBI (Mauritius) Ltd, Nepal SBI Bank Limited (NSBL), Bank SBI Botswana Ltd (BSBIBL) and Bank SBI Indonesia. SBI Capital Markets Ltd, SBI Funds Management Pvt Ltd, SBI Global Factors Ltd, SBI Cards & Payments Services Pvt. Ltd (SBICPSL) among others are the non-banking subsidiaries of SBI in India.

Financial Snap	(As on Mar 31, 2020)				
Total Income	3,025,450.7	Net Profit	144,881.1	Networth	2,082,447.6
			Ratios		
NIM (%)	3.2	GNPA (%)	6.2	ROA (%)	0.4

Recent Developments of SBI

- SBI's total assets grew by 7.4% y-o-y to ₹ 39.5 tn at the end of March 2020. Investments rose by 8.3% y-o-y to ₹ 10.5 tn at the end of March 2020. Reportedly, a major portion of the investment was in the domestic market in government securities
- The bank has maintained its robust CASA ratio at 45.2% in FY20
- As on 31st March 2020, the retail and digital banking group was SBI's largest business vertical, constituting 94.1% of total domestic deposits and 58.1% of total domestic advances
- YONO, the flagship digital app for retail customers recorded more than 46 mn downloads and approximately more than 21 mn registrations till March 2020. YONO offers 'LifeStyle & Banking' experience, with more than 31 products and 40 services, along with five JV partners. In 2020, YONO Global is scheduled to be rolled out across more than 10 geographies
- In FY20, SBI launched near-real time outward remittance facility (from NRE accounts) to 209 overseas destinations through internet banking in five international currencies namely, USD, EUR, GBP, SGD and AUD with a daily ceiling of ₹1 mn or equivalent
- As on 31st March 2020, SBI has approximately 3.7 mn NRI customers, who are being catered through 83 dedicated NRI branches in India, foreign offices in 32 countries, 227

- Global Banks as Correspondent Banks and tie-ups with 55 exchange houses and six Banks (in the Middle-East) to facilitate remittances
- As on March 2020, SBI has 58,555 ATMs including Automated Deposit and Withdrawal Machines (ADWMs)
- During FY20, SBI added nine foreign offices and 23 offices of overseas subsidiaries
- SBI has sponsored 15 Regional Rural Banks (RRBs) operating at regional levels in 15 different states. These RRBs have a combined branch strength of 5,318 in number spread across 226 districts as on 31st March 2020
- In FY20, SBI made 40 new dealer finance tie-ups with corporates namely, OPPO Mobile, Bosch Ltd, Hero Electric, ITC Ltd, Dabur Ltd, International Tractors Ltd, Ultra Tech Cement, Jindal Stainless Hisar Ltd among others
- In FY20, SBI received the Outstanding Performance in Sikkim, as Sponsor Bank, for timely wage payments of MGNREGA from the Ministry of Rural Development. SBI was also awarded the first prize for opening the largest number of Sukanya Samriddhi Accounts amongst all Banks (Pan India)
- In 2019, received the 'Best Transaction Bank' & 'Best Payment Bank in India' award and was a recipient of the 'The Best Trade Finance Bank (India)' award for the eighth consecutive year by Global Finance Magazine.



HDFC Bank Limited

Phof Bank House, Ser	napati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hdfcbank.com		65-005-7888	1994
Key Products & Services	Banking Services		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	8	4	4			
Value (₹ in Million)	1,165,979.4	210,781.7	1,492,063.5	1,380,734.7	262,573.2	1,709,860.3
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	NIM (%) GNPA (%)	
Value	4.2	1.4	1.9	4.3 1.3		2.0

ICICI Bank Limited

CICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007, Gujarat					Dun & Bradstreet D-U-N-S®	Year of Incorporation
Key Products & Ser	vices Banking Services	ces			41	
	Financial Snapshot 2019		(As on Mar 31, 2019)	Finan	cial Snapshot 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI) Net Profit (NP) Net Worth (NW)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	12	34	7			
Value (₹ in Million)	779,133.6	33,633.0	1,053,235.3	912,469.4	79,308.1	1,133,895.4
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%) GNPA (%)		ROA (%)
Value	2.9	1.9	0.4	3.7 6.0		0.8

Axis Bank Limited

♥ "Trishul", Opp. Samarth	eshwar Temple, Law Garde	en, Ellisbridge, Ahmedabad - 380006, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.axisbank.com			65-019-3188	1993
Koy Products & Sorvices	Panking Convices			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	19	28	13			
Value (₹ in Million)	681,161.1	46,766.1	666,763.0	781,717.2	16,272.2	849,478.4
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	2.9	5.3	0.6	3.5	4.9	0.2

Punjab National Bank

(Plot No.4, Sector 10, D	owarka, New Delhi - 110075, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
€	www.pnbindia.in		65-005-6740	1895
ŀ	(ey Products & Services	Banking Services		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	21	500	26				
Value (₹ in Million)	586,876.6	(99,754.9)	412,049.0	630,741.6	3,361.9	575,987.9	
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)	
Value	2.2	15.5	(1.3)	N.A.	14.2	0.0	

Bank of Baroda

Baroda Bhavan, 7th Floor,R.C. Dutt Road, Vadodara - 390007, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
⊕ www.bankofbaroda.in	65-005-6930	1908	
Kou Producto 9, Comicos - Ponting Comicos			

Key Products & Services Banking Services

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	22	177	20			
Value (₹ in Million)	560,651.0	4,335.2	464,690.0	863,009.8	5,461.9	657,767.0
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	2.5	9.6	0.1	2.7	9.4	0.1

Canara Bank

♀ 112, J C Road, Bengaluru - 560002, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.canarabank.com	65-005-6757	1906
Key Products & Services Banking Services	AA	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	24	204	35			
Value (₹ in Million)	533,853.0	3,470.2	296,525.0	567,481.4	(22,357.2)	392,929.6
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	2.2	8.8	0.1	N.A.	N.A.	N.A.

Union Bank of India

Union Bank Bhavan, 23	9, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400021, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.unionbankofind	a.co.in	65-008-2340	1919
Key Products & Services	Banking Services		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	39	499	42			
Value (₹ in Million)	385,406.1	(29,474.5)	242,522.0	424,919.1	(28,977.8)	306,115.0
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	2.1	15.0	(0.6)	2.4	14.2	(0.5)

Kotak Mahindra Bank Limited

	Bandra Kurla Complex, Bandra (E), Mumbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.kotak.com		65-019-5050	1985
Koy Products & Sarvices	Panking Sarvicas		

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	50	26	24				
Value (₹ in Million)	285,472.3	48,653.3	429,004.5	323,017.2	59,471.8	490,181.7	
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)	
Value	3.9	2.1	1.7	4.6	2.3	1.9	

Indusind Bank Limited

♀ 2401 Gen, Thimmayya	Road, Pune - 411001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.indusind.com		65-008-6556	1994
Key Products & Services	Banking Services		

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	52	35	40			
Value (₹ in Million)	279,078.7	33,011.0	266,859.7	357,341.4	44,179.1	347,065.0
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	3.5	2.1	1.4	N.A.	2.5	N.A.

Indian Bank

♀ 66, Rajaji Salai, C	hennai - 600001, TN				Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.indianbank	in				65-0	025-3912	1907
Key Products & Services Banking Services							
	Financial Snapshot 2019 (As on Mar 31, 2019)			Financ	cial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	58	217	53				
Value (₹ in Million)	210,677.0	3,219.5	193,886.9	24	247,174.3 7,533.6		220,892.7
Ratios	NIM (%)	GNPA (%)	ROA (%)	NI	IM (%)	GNPA (%)	ROA (%)
Value	2.6	7.1	0.1		0.3	6.0	2.0

IDFC FIRST Bank Limited

• KRM Towers, 7th	KRM Towers, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai - 600031, TN					dstreet D-U-N-S®	Year of Incorporation
www.idfcfirstbank.com					65-0	097-4814	2014
Key Products & Serv	vices Banking Services	ces					
Financial Snapshot 2019 (As on Mar 31, 2019)				Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Worth (NW)	
Ranking	79	498	54				
Value (₹ in Million)	128,002.6	(19,441.8)	181,592.6	17	5,894.7	(28,642.1)	153,426.0
Ratios	NIM (%)	GNPA (%)	ROA (%)	N	IM (%)	GNPA (%)	ROA (%)
Value	2.2	2.4	(1.2)		4.2	2.6	(1.8)

The Federal Bank Limited

• Federal Towers,	Aluva, Ernakulam - 68	3101, Kerala			Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.federalban	k.co.in				65-0	011-6239	1931
Key Products & Serv	vices Banking Services	ces					
	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Finan	cial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	81	82	63				
Value (₹ in Million)	127,700.5	12,438.9	132,730.4	15	1,421.6	15,427.8	145,176.1
Ratios	NIM (%)	GNPA (%)	ROA (%)	N	IM (%)	GNPA (%)	ROA (%)
Value	2.8	2.9	0.9		3.1	2.8	0.9

Punjab & Sind Bank

Value

21, Bank House, I	21, Bank House, Rajendra Place, New Delhi - 110008, Delhi						Year of Incorporation		
www.psbindia.co	(www.psbindia.com						1908		
Key Products & Serv	rices Banking Services	es							
	Financial Snapshot 2019 (As on Mar 31, 2019)			Financ	cial Snapshot	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	105	494	116						
Value (₹ in Million)	93,869.5	(5,434.8)	57,014.0	88	88,269.2 (9,908.0)		55,964.0		
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%) GNPA (%) ROA					

(0.5)

N.A.

14.2

(0.9)

The Jammu and Kashmir Bank Limited

11.8

2.0

• Corporate Heado	uarters, M. A. Road,	Srinagar - 190001, J&	K		Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.jkbank.com	1				91-8	844-5289	1938
Key Products & Serv	vices Banking Services	ces					
	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	114	164	113				
Value (₹ in Million)	84,881.9	4,648.8	60,203.5	89	89,922.1 (11,394.1)		63,934.8
Ratios	NIM (%)	GNPA (%)	ROA (%)	NII	М (%)	GNPA (%)	ROA (%)
Value	3.5	9.0	0.5		N.A.	N.A.	N.A.

RBL Bank Limited

9 1st Lane, Shahup	1st Lane, Shahupuri, Kolhapur - 416001, Maharashtra					dstreet D-U-N-S®	Year of Incorporation
www.rblbank.co	m				91-	535-9277	1933
Key Products & Serv	vices Banking Services	ces					
Financial Snapshot 2019 (As on Mar 31, 2019)				Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	125	107	96				
Value (₹ in Million)	77,430.8	8,669.5	75,464.0	10	104,246.3 5,056.7		105,820.6
Ratios	NIM (%)	GNPA (%)	ROA (%)	N	IM (%)	GNPA (%)	ROA (%)
Value	3.6	1.4	1.3		4.6	3.6	0.6

Bandhan Bank Limited

ON 32, Sector V,	DN 32, Sector V, Salt Lake City, Kolkata - 700091, WB					Istreet D-U-N-S®	Year of Incorporation
www.bandhanba	ink.com				65-0	094-3868	2014
Key Products & Serv	vices Banking Services	ces					
	Financial Snapshot 2019 (As on Mar 31, 2019) Fina			Financ	cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)			Net Worth (NW)
Ranking	126	54	71				
Value (₹ in Million)	77,071.0	19,515.0	112,017.5	12	24,346.9	30,237.4	151,954.6
Ratios	NIM (%)	GNPA (%)	ROA (%)	NI	M (%)	GNPA (%)	ROA (%)
Value	8.9	2.0	4.3		8.5	1.5	4.2

The South Indian Bank Limited

T.B Road, Mission	T.B Road, Mission Quarters, Thrissur - 680001, Kerala					Istreet D-U-N-S®	Year of Incorporation
www.southindianbank.com						574-1672	1928
Key Products & Serv	vices Banking Servi	ces					
	Financial Snapshot 2019 (As on Mar 31, 2019)			Finan	cial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	129	252	122				
Value (₹ in Million)	76,027.3	2,475.3	53,370.8	88	3,095.5	1,045.9	54,747.3
Ratios	NIM (%)	GNPA (%)	ROA (%)	N	IM (%)	GNPA (%)	ROA (%)

0.3

N.A.

The Karnataka Bank Limited

2.3

4.9

Value

Post Box No. 599	, Mahaveera Circle, K	ankanady, Mangalurı	ı - 575002, Karnataka		Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
⊕ www.karnatakabank.com						577-8497	1924
Key Products & Serv	vices Banking Services	ces					
	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Financ	cial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (Net Worth (NW)
Ranking	141	160	121				
Value (₹ in Million)	69,079.2	4,772.4	53,730.6	78	78,708.2 4,33		55,003.8
Ratios	NIM (%)	GNPA (%)	ROA (%)	NI	М (%)	GNPA (%)	ROA (%)
Value	2.6	4.4	0.6		N.A.	4.8	0.5

The Karur Vysya Bank Limited

No. 20, Erode Ro	No. 20, Erode Road, Vadivel Nagar, L.N.S., Karur - 639002, TN					dstreet D-U-N-S®	Year of Incorporation	
www.kvb.co.in					91-5	535-5189	1916	
Key Products & Services Banking Services								
	Financial Snapshot 2019 (As or			Financ	cial Snapshot	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)			Net Worth (NW)	
Ranking	146	273	108					
Value (₹ in Million)	67,785.9	2,108.7	64,228.0		N.A.	N.A.	N.A.	
Ratios	NIM (%)	GNPA (%)	ROA (%)	NI	M (%)	GNPA (%)	ROA (%)	
Value	3.5	8.8	0.3		N.A.	N.A.	N.A.	

City Union Bank Limited

9 149, T.S.R (Big) St	149, T.S.R (Big) Street, Kumbakonam - 612001, TN						Year of Incorporation			
www.cityunionba	ank.com				91-521-3511		1904			
Key Products & Services Banking Services										
	Financial Snapsho	(As on Mar 31, 2019)	Financ	cial Snapsho	2020	(As on Mar 31, 2020)				
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Worth (NW)				
Ranking	204	132	132							
Value (₹ in Million)	42,815.6	6,828.5	48,407.6	48	3,485.5	4,763.2	52,960.7			
Ratios	NIM (%)	GNPA (%)	ROA (%)	NI	M (%)	GNPA (%)	ROA (%)			
Value	3.8	3.0	1.6		N.A.	4.1	1.0			

AU Small Finance Bank Limited

♀ 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur - 302001, Rajasthan		Dun & Bradstreet D-U-N-S®	Year of Incorporation	
⊕ www.aubank.in		67-589-0420	1996	
Key Products & Services	Banking Services			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	248	196	185			
Value (₹ in Million)	34,108.6	3,818.1	31,628.9	49,919.8	6,747.8	43,246.9
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	5.2	2.0	1.5	5.4	1.7	1.8

DCB Bank Limited

▼ Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 40001	3, Maharashtra Dun & Bradstreet D-U-N-S® Year of Incorporation
www.dcbbank.com	65-064-3752 1995
Voy Products & Services Panking Services	A . N

Key Products & Serv	ices	Banking	Services

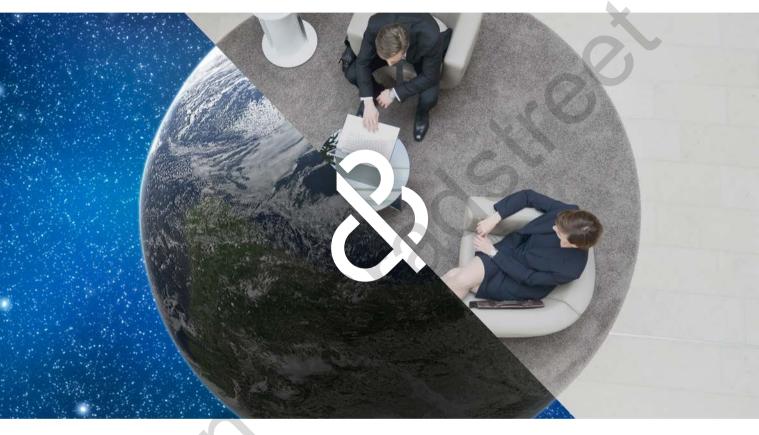
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	249	212	198			
Value (₹ in Million)	33,916.5	3,253.7	28,712.2	39,277.2	3,379.4	31,837.8
Ratios	NIM (%)	GNPA (%)	ROA (%)	NIM (%)	GNPA (%)	ROA (%)
Value	3.5	1.8	1.0	3.7	2.5	0.9





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BATTERIES



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Exide Industries Limited	106,268.1	8,440.5	59,869.9	7.9	14.1	1.8
2	Amara Raja Batteries Limited	68,398.8	4,834.9	33,353.2	7.1	14.5	2.4

Exide Industries Limited

EXIDE HOUSE, 59E, Chowringhee Road, Kolkata - 700020, WB	& braustreet D-0-N-3	Year of Incorporation
www.exideindustries.com	65-005-8019	1947

Key Products & Services Storage Batteries and Allied Products In India.

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	98	109	114				
Value (₹ in Million)	106,268.1	8,440.5	59,869.9	99,206.0	8,255.1	62,961.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	IPM (%) RONW (%)		
Value	7.9	14.1	1.8	8.3	13.1	1.9	

Amara Raja Batteries Limited

Renigunta-Cuddapah Road, Karakambadi, Tirupati - 517520, AP		Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.amararajabatteries.com		86-218-3253	1985				
Ke	Key Products & Services Batteries for Automotive and Industrial Application(s) Accumulators						

	Financial Snapshot	(As on Mar 31, 2019)		
	Total Income (TI)	Net Worth (NW)		
Ranking	144	157	171	
Value (₹ in Million)	68,398.8	4,834.9	33,353.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	
Value	7.1	14.5	2.4	

Financial Snapshot	Financial Snapshot 2020			
Total Income (TI)	Net Profit (NP)	Net Worth (NW)		
68,945.1	6,608.2	36,556.1		
NPM (%)	RONW (%)	Current Ratio (times)		
9.6	18.1	2.0		





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BEARINGS

BEARINGS





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Schaeffler India Limited	46,523.1	4,198.0	27,061.2	9.0	15.5	2.6
2	SKF India Limited	31,269.1	3,357.1	16,969.4	10.7	19.8	3.0
3	Timken India Limited	16,807.0	1,486.4	13,407.4	8.8	11.1	2.8

Schaeffler India Limited

Nariman Bhavan, 227 Backbay Reclamation, Nariman Point, Mumbai - 400021, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.schaeffler.co.in	65-072-6904	1962

Key Products & Services Ball & Roller Bearings & Related Components

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapshot	(As on Dec 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	194	182	205			
Value (₹ in Million)	46,523.1	4,198.0	27,061.2	44,238.4	3,676.4	29,621.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.0	15.5	2.6	8.3	12.4	3.6

SKF India Limited

Mahatma Gandhi Memo	ial Building, Netaji Subhash Road, Charni Road, Mumbai - 400002, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.skf.com/in		65-005-3408	1961
Key Products & Services	Ball Bearing, Hub Bearing, Taper Roller Bearing	AAR	

Key Products & Services Ball Bearing, Hub Bearing, Taper Roller Bearing

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	271	206	273			
Value (₹ in Million)	31,269.1	3,357.1	16,969.4	29,455.0	2,889.9	19,052.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.7	19.8	3.0	9.8	15.2	3.6

Timken India Limited

	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.timken.com/en-in/	65-031-7746	1987

Key Products & Services Bearings and Components & Accessories

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	445	322	322			
Value (₹ in Million)	16,807.0	1,486.4	13,407.4	16,404.7	2,461.0	15,766.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.8	11.1	2.8	15.0	15.6	3.6







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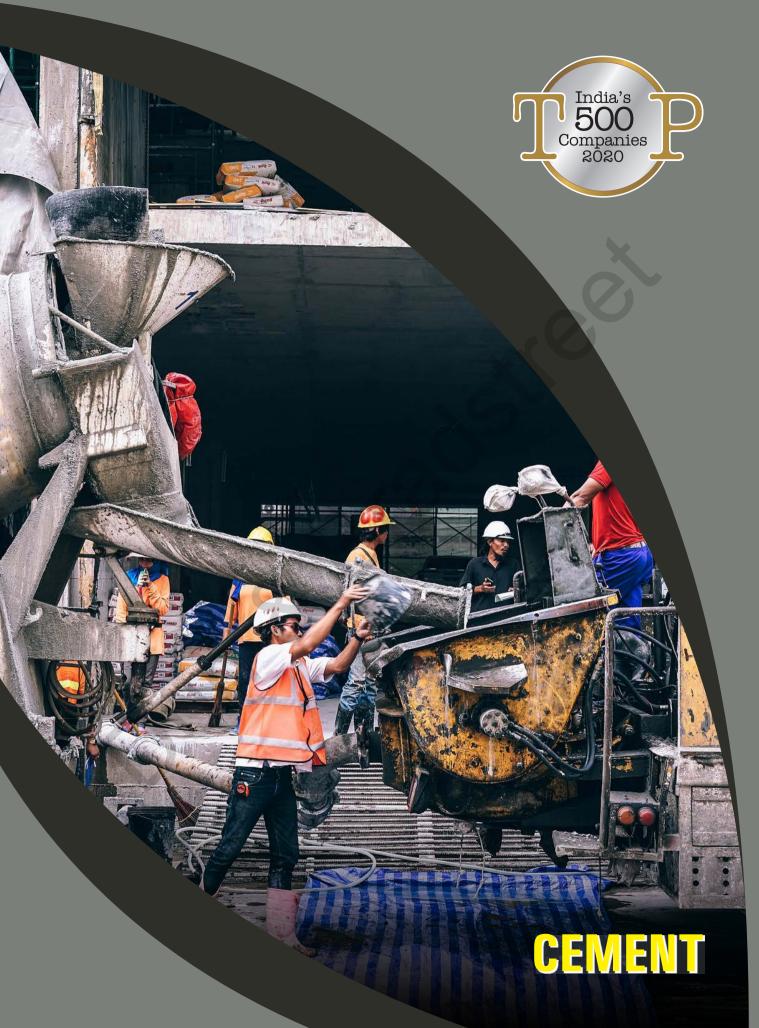
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CEMENT





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	UltraTech Cement Limited	361,749.5	24,557.2	279,470.7	6.8	8.8	1.0
2	ACC Limited	149,398.5	15,066.3	105,276.6	10.1	14.3	1.4
3	Shree Cement Limited	119,674.0	9,510.5	95,973.9	7.9	9.9	2.0
4	Ambuja Cements Limited	117,317.4	14,870.1	210,125.3	12.7	7.1	1.5
5	Prism Johnson Limited	59,763.0	1,459.8	11,421.1	2.4	12.8	0.8
6	The India Cements Limited	56,589.6	694.4	52,397.0	1.2	1.3	0.9
7	The Ramco Cements Limited	51,747.1	5,058.9	44,601.1	9.8	11.3	0.7
8	J.K. Cement Limited	50,612.1	3,249.0	28,928.1	6.4	11.2	1.3
9	Birla Corporation Limited	45,046.6	1,377.8	42,259.7	3.1	3.3	1.6
10	JK Lakshmi Cement Limited	39,386.0	795.6	15,219.3	2.0	5.2	0.7
11	Orient Cement Limited	25,361.4	475.5	10,535.1	1.9	4.5	0.9
12	HeidelbergCement India Limited	21,681.7	2,206.6	11,039.1	10.2	20.0	1.0
13	Star Cement Limited	17,348.9	2,558.9	10,512.9	14.7	24.3	3.2

UltraTech Cement Limited

9	"B" Wing, 2nd floor, Ahur	ra Centre Mahakali Caves Road, Andheri (E) Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
#	www.ultratechcement	.com	91-861-8104	2000		

Key Products & Services Ordinary Portland and Portland Pozzolana Cement, Ready-Mix Concrete, White Cement

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	40	43	38			
Value (₹ in Million)	361,749.5	24,557.2	279,470.7	413,757.5	54,555.4	382,963.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.8	8.8	1.0	13.2	14.2	1.0

ACC Limited

Q 12	21, Cement House, Ma	aharshi Karve Road, Mumbai - 400020, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
	www.acclimited.com		65-028-0365	1936				
Kev F	Key Products & Services Ordinary Portland Cement, Portland Pozzolana Cement, Portland Slag Cement & Ready Mixed Concrete							

Key Products & Services Ordinary Portland Cement, Portland Pozzolana Cement, Portland Slag Cement & Ready Mixed Concrete

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapshot	(As on Dec 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	72	68	77			
Value (₹ in Million)	149,398.5	15,066.3	105,276.6	159,678.6	13,589.1	115,212.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.1	14.3	1.4	8.5	11.8	1.6

Shree Cement Limited

Pangur Nagar, Beawar, District - Ajmer - 305901, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.shreecement.com	65-005-9488	1979				
Ky Dredvit R. Coming Compart Ordinary Partland Compart Portland Partland Compart Partland Clar Compart Payer						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	89	100	84			
Value (₹ in Million)	119,674.0	9,510.5	95,973.9	121,756.2	15,701.8	129,364.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.9	9.9	2.0	12.9	12.1	2.1

Ambuja Cements Limited

P. O. Ambujanagar, Tal	uka: Kodinar, District: Gir Somnath - 362715, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ambujacement.c	om	86-218-5030	1981
Koy Products & Sorvices	Manufacture of Clinker and Coment		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	91	69	48			
Value (₹ in Million)	117,317.4	14,870.1	210,125.3	120,944.0	15,285.4	222,051.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.7	7.1	1.5	12.6	6.9	1.5

Prism Johnson Limited

9 305 Laxmi Niwas Apartr	ments Ameerpet Hyderabad - 500001, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.prismjohnson.in		65-074-7033	1992
Key Products & Services	Cement: Tile and Bath (HRI) and Ready Mixed Concrete (RMC)		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	163	327	343			
Value (₹ in Million)	59,763.0	1,459.8	11,421.1	55,987.5	564.5	11,235.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.4	12.8	0.8	1.0	5.0	0.9

The India Cements Limited

Ohun Building", 827, Anna Salai, Chennai - 600002, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.indiacements.co.in	65-067-8196	1946
Voy Products & Services Coment Comentitions Products	A . (1)	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	170	420	124			
Value (₹ in Million)	56,589.6	694.4	52,397.0	50,852.8	(355.1)	54,149.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.2	1.3	0.9	(0.7)	(0.7)	0.8

The Ramco Cements Limited

Ramamandiram, Rajapalayam - 626117, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ramcocements.in	91-853-1471	1957
Koy Products & Company Diagram Drumiy products Concrete MACE		

Key Products & Services Cement, Plaster, Drymix products, Concrete, MACE

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	185	148	140			
Value (₹ in Million)	51,747.1	5,058.9	44,601.1	54,056.4	6,010.9	49,185.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.8	11.3	0.7	11.1	12.2	0.7

J.K. Cement Limited

• Kamla Tower, Kanpur -	208001, UP	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.jkcement.com		65-045-1180	1994		
Key Products & Services Manufacturing of Cement and Cement related products. Plaster of Paris. Primer					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	187	214	197			
Value (₹ in Million)	50,612.1	3,249.0	28,928.1	55,496.5	4,003.8	31,289.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.4	11.2	1.3	7.2	12.8	1.3

Birla Corporation Limited

9/1, Shakespeare Sara	ni, 2nd Floor, Kolkata - 700071, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.birlacorporation.	com	65-005-7805	1919			
Vov. Duodusta & Comissa	Ordinary Portland Coment, Portland Portland Portland Portland Sign Coment, Just					

Key Products & Services Ordinary Portland Cement, Portland Pozzolana Cement, Portland Slag Cement, Jute

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	199	341	147			
Value (₹ in Million)	45,046.6	1,377.8	42,259.7	48,290.8 3,158.4		43,484.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	3.1	3.3	1.6	6.5	7.3	1.5

JK Lakshmi Cement Limited

♥ Jaykaypuram, Basantgarh, Distt.: Sirohi - 307019, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.jklakshmicement.com	65-004-9992	1938		
PDC ODC Star Coment and Composite Coment Autoclayed Agrated Concrete Placks, Peady Mix Concrete				

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapshot
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)
Ranking	222	409	296	
Value (₹ in Million)	39,386.0	795.6	15,219.3	40,935.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)
Value	2.0	ГЭ	0.7	F 7

)	Financial Snapsho	(As on Mar 31, 2020)				
	Total Income (TI) Net Profit (NP)		Net Worth (NW)			
	40,935.8	2,352.3	17,122.1			
	NPM (%)	RONW (%)	Current Ratio (times)			
	5.7	13.7	0.8			

Orient Cement Limited

Unit-VIII, Plot No 7, Bhoinagar, Bhubaneshwar - 751012, Odisha	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.orientcement.com	91-860-0193	2011
Key Products & Services Ordinary Portland Cement (OPC), Pozzolana Portland Cement (PP	20)	

Key Products & Services Ordinary Portland Cement (OPC), Pozzolana Portland Cement (PPC)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	317	447	364				
Value (₹ in Million)	25,361.4	475.5	10,535.1	24,395.2	24,395.2 865.9		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	1.9	4.5	0.9	3.5	7.7	1.0	

HeidelbergCement India Limited

9th Floor, Infinity Towe	ers 'C', DLF Cyber City, Phase II, Gurugram - 122002, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.mycemco.com		65-005-9199	1948
Key Products & Services	Portland Pozzolana Cement, Portland Slag Cement		

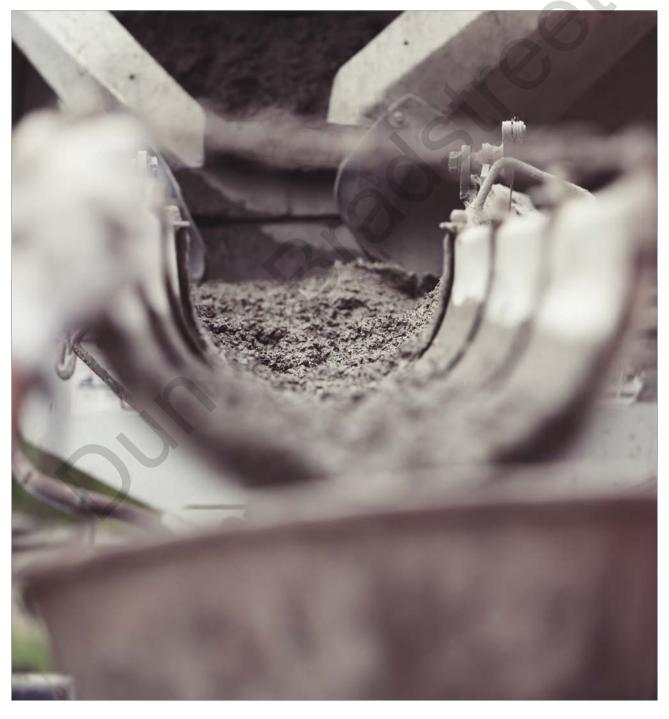
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	351	266	353				
Value (₹ in Million)	21,681.7	2,206.6	11,039.1	22,223.5	2,680.6	13,146.4	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	10.2	20.0	1.0	12.1	20.4	1.1	

Star Cement Limited

♀ Lumshnong, Dist: East Jaintia Hills, Khaliehriat - 793210, Meghalaya	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.starcement.co.in	67-562-3320	2001

Key Products & Services Manufacturing and selling of Cement Clinker & Cement

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)		
Ranking	433	245	366				
Value (₹ in Million)	17,348.9	2,558.9	10,512.9	18,013.4	2,187.1	11,180.6	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	14.7	24.3	3.2	12.1 19.6		2.7	





CHEMICALS

CHEMICALS





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Pidilite Industries Limited	62,861.7	9,794.4	41,867.2	15.6	23.4	3.0
2	Gujarat Narmada Valley Fertilizers & Chemicals Limited	61,165.6	7,411.7	49,971.0	12.1	14.8	2.4
3	BASF India Limited	60,390.1	817.2	14,128.9	1.4	5.8	1.3
4	India Glycols Limited	51,334.4	1,482.1	10,744.1	2.9	13.8	0.9
5	Aarti Industries Limited	45,523.5	4,812.8	25,606.3	10.6	18.8	1.3
6	Tata Chemicals Limited	45,378.0	9,097.4	117,962.1	20.0	7.7	2.4
7	Atul Limited	39,471.7	4,286.4	26,495.6	10.9	16.2	3.0
8	GHCL Limited	33,847.2	3,610.3	19,519.5	10.7	18.5	1.1
9	Gujarat Alkalies and Chemicals Limited	32,221.5	6,896.5	42,966.5	21.4	16.1	3.2
10	Deepak Fertilisers and Petrochemicals Corporation Limited	31,724.7	79.2	16,058.6	0.2	0.5	0.8
11	GFL Limited	28,627.4	12,773.1	47,089.8	44.6	27.1	1.6
12	Himadri Speciality Chemical Limited	23,873.1	3,073.0	16,772.3	12.9	18.3	1.4
13	Linde India Limited	22,142.9	334.9	14,268.1	1.5	2.3	0.6
14	Godrej Industries Limited	21,857.8	(907.3)	16,316.9	(4.2)	(5.6)	0.4
15	Galaxy Surfactants Limited	20,322.7	1,684.5	7,825.1	8.3	21.5	1.5
16	Deepak Nitrite Limited	17,945.2	1,380.4	10,578.4	7.7	13.0	1.1
17	Meghmani Organics Limited	14,492.4	1,686.9	8,379.7	11.6	20.1	1.5
18	Sudarshan Chemical Industries Limited	14,386.5	1,515.6	5,985.8	10.5	25.3	1.5
19	Bodal Chemicals Limited	13,940.4	1,440.7	8,352.2	10.3	17.2	1.5
20	I G Petrochemicals Limited	13,112.8	1,164.8	6,287.3	8.9	18.5	1.5

Pidilite Industries Limited

Regent Chambers, 7th	Floor, 208 Nariman Point, Mumbai - 400021, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.pidilite.com		65-012-0892	1969		
Key Products & Services	lucts & Services Adhesives & Sealants Construction Chemicals/ Paint Chemicals Art & Craft Materials				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	156	99	148			
Value (₹ in Million)	62,861.7	9,794.4	41,867.2	64,844.5	11,016.2	44,648.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	15.6	23.4	3.0	17.0	24.7	2.6

Gujarat Narmada Valley Fertilizers & Chemicals Limited

P.O. Narmadanagar, Bl	naruch - 392015, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.gnfc.in		65-004-8846	1976
Key Products & Services	Neem Urea, Toluene Di-Isocynate (TDI), Acetic Acid		

			(1 11 01 0010)	Figure 1 d Constitution	Fire tales and agency	
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	160	123	130			
Value (₹ in Million)	61,165.6	7,411.7	49,971.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.1	14.8	2.4	N.A.	N.A.	N.A.

BASF India Limited

The Capital, 1204-C Plo	t No. C-70, 'G'-Block, BKC, Bandra (E), Mur	mbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.basf-india.com			65-013-7672	1943
	Characteria C. Characteria Danal Ala			

Key Products & Services Chemicals & Chemical Products

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	161	407	314			
Value (₹ in Million)	60,390.1	817.2	14,128.9	75,787.1	185.1	13,860.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.4	5.8	1.3	0.2	1.3	1.2

India Glycols Limited

• A-1, Industrial Area, Ba	zpur Road, Distt. Udham Singh Nagar, Kashipur -244713, Uttarakhand	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.indiaglycols.com		65-006-1542	1987		
Key Products & Services Mono Ethylene Glycol Ethylene Oxide Derivatives Ethyl Alcohol (Potable)					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	186	323	361			
Value (₹ in Million)	51,334.4	1,482.1	10,744.1	59,633.5	1,282.6	11,577.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.9	13.8	0.9	2.2	11.1	0.9

Aarti Industries Limited

Plot Nos. 801, 801/23,	G.I.D.C. Estate, Phase - III, Vapi, Dist. Valsad - 396195, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.aarti-industries.c	om	65-033-8999	1984	
Very Persient Q Commissor Page Dichlere Deprene Ortho Nitro Apilling Days Nitro Chlere Deprene				

Key Products & Services Para Dichloro Benzene, Ortho Nitro Aniline, Para Nitro Chloro Benzene

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	196	158	214			
Value (₹ in Million)	45,523.5	4,812.8	25,606.3	40,049.2	5,233.6	29,018.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.6	18.8	1.3	13.1	18.0	1.0

Tata Chemicals Limited

Pombay House 24, Homi Mody Street, Fort, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.tatachemicals.com	65-005-2418	1939			
Kay Producte & Sangers Sada Ash Sadium Ricarbanata Coment Vacuum and Indicad Salt Nutritional Solutions					

Key Products & Services Soda Ash, Sodium Bicarbonate, Cement, Vacuum and Iodised Salt, Nutritional Solutions

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	197	104	68			
Value (₹ in Million)	45,378.0	9,097.4	117,962.1	32,294.4	68,402.2	119,773.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	20.0	7.7	2.4	211.8	57.1	2.7

Atul Limited

• Atul House, G I Patel N	Narg, Ahmedabad - 380014, Gujarat	Dun & Bradst	reet D-U-N-S® Year of Incorporat
www.atul.co.in		86-21	7-9848 1975
Kay Duady eta & Camilaga	Life Science Chemicals Performance and	Other Chemicals	

Key Products & Services Life Science Chemicals, Performance and Other Chemicals

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	221	179	207			
Value (₹ in Million)	39,471.7	4,286.4	26,495.6	39,832.7	6,401.7	30,703.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.9	16.2	3.0	16.1	20.8	2.9

GHCL Limited

GHCL House, Opp Pun	abi Hall, Navrangpura, Ahmedabad - 380009, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ghcl.co.in		86-218-5071	1983
Key Products & Services			

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	250	200	257			
Value (₹ in Million)	33,847.2	3,610.3	19,519.5	32,724.4	4,065.0	21,855.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.7	18.5	1.1	12.4	18.6	1.4

Gujarat Alkalies and Chemicals Limited

PO Petrochemica	PO Petrochemicals, Vadodara - 391346, Gujarat					Dun & Bradstreet D-U-N-S®		of Incorporation
www.gacl.com						65-043-0150		1973
Key Products & Serv	Key Products & Services Caustic Soda Group, Hydrogen Peroxide, Chloromethanes Group							
	Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020				(A	s on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		N	let Worth (NW)
Ranking	258	130	143					
Value (₹ in Million)	32,221.5	6,896.5	42,966.5	28	3,143.7	3,328.4		45,975.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	NPM (%) RONW (%)			Current Ratio (times)
Value	21.4	16.1	3.2		11.8	7.2		2.6

Deepak Fertilisers and Petrochemicals Corporation Limited

Sai Hira, Survey N	Sai Hira, Survey No. 93, Mundhwa, Pune - 411036, Maharashtra					dstreet D-U-N-S®	Year of Incorporation
⊕ www.dfpcl.com 65-006-					006-0833	1979	
Key Products & Services Iso Propyl Alcohol, Nitric Acid, Wholesale of Industrial Chemicals							
	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	266	477	286				
Value (₹ in Million)	31,724.7	79.2	16,058.6	17	7,754.7	307.1	16,381.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)
Value	0.2	0.5	0.8		1.7	1.9	1.2

GFL Limited

NOX Towers, Plot No.17, Sector 16A, Noida - 201301, UP					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.gfl.co.in	⊕ www.gfl.co.in					018-0508	1987
Key Products & Services Refrigerant Gases, Caustic Soda, Chloromethanes, Poly Tetrafluoroethylene							
Financial Snapshot 2019 (As on Mar 31, 2019) Fina				Financ	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	291	77	135				
Value (₹ in Million)	28,627.4	12,773.1	47,089.8		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	44.6	27.1	1.6		N.A.	N.A.	N.A.

Himadri Speciality Chemical Limited

Fortuna Tower, 2	ad 8th Floor, Suite No	WB	Dun & Brad	dstreet D-U-N-S®	Year of Incorporation		
www.himadri.coi	www.himadri.com 65-025-4147						
Key Products & Serv	Key Products & Services Carbon Materials & Chemicals						
Financial Snapshot 2019 (As on Mar 31, 2019)					cial Snapshot	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	326	221	276				
Value (₹ in Million)	23,873.1	3,073.0	16,772.3		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	12.9	18.3	1.4		N.A.	N.A.	N.A.

Linde India Limited

Oxygen House, P43 Ta	ratala Road, Kolkata - 700088, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.linde.in		65-005-4802	1935		
W. Durd and G. Communication of Communication of Communication of Communication of Hillist Description					

Key Products & Services Liquefied or Compressed Inorganic Industrial or Medical Gases, Construction of Utility Products

	Financial Snapshot	t 201 9	(As on Dec 31, 2018)	Financial Snapshot 2020		(As on Dec 31, 2019)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	345	458	310			
Value (₹ in Million)	22,142.9	334.9	14,268.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.5	2.3	0.6	N.A.	N.A.	N.A.

Godrej Industries Limited

Kara Burada ata G Camilana	Fatter Anial Fatter Alaskal Conference		
www.godrejindustries	com	65-005-3572	1988
Godrej One, Pirojshanag	ar, Eastern Express Highway, Vikhroli (E), Mumbai - 400079, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation

Key Products & Services Fatty Acid, Fatty Alcohol, Surfactant

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	349	486	283			
Value (₹ in Million)	21,857.8	(907.3)	16,316.9	20,296.5	308.1	16,306.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(4.2)	(5.6)	0.4	1.5	1.9	0.3

Galaxy Surfactants Limited

C-49/2, TTC Industrial Area, Pawne, Navi Mumbai - 400703, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.galaxysurfactants.com	65-019-8484	1986			
Kay Declare R. Sawises Apurature of Organic Surface Pacie Organic Chemicals N. E.C. Branarations Paced Thorson Determines					

Key Products & Services Anufacture of Organic Surface, Basic Organic Chemicals N.E.C., Preparations Based Thereon, Detergents

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	379	307	411			
Value (₹ in Million)	20,322.7	1,684.5	7,825.1	17,984.8	1,821.8 8,89	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.3	21.5	1.5	10.1	20.5	1.6





Deepak Nitrite Limited

Aaditya-I, Chhani Road, Vadodara - 390024, Gujarat *Website:* www.deepaknitrite.com



Financial Snap	oshot (In ₹ mn)		
Total Income	17,945.2		
Net Profit	1,380.4		
Networth	10,578.4		
Ratios			
NPM (%)	7.7		
RONW (%)	13.0		
Current Ratio (times)	1.1		
(As on Mar 31, 2019)			

Management Details
Chairman & Managing Director D. C. Mehta
CEO & Executive Director Maulik Mehta
Directors - Finance & CFO Sanjay Upadhyay
Directors A. C. Mehta Sudhir Mankad S.K. Anand Dr. Richard H. Rupp Dr, S. Sivaram Sanjay Asher Purvi Sheth
Dileep C. Choksi

Networth

363

About the Company

Deepak Nitrite Ltd (Deepak Nitrite), celebrating its golden jubilee year in 2020, is a chemical manufacturer company. The company has a diversified portfolio of chemical intermediates that caters to various end-user industries. The manufacturing facilities are located at Nandesari and Dahej (in Gujarat), Roha and Taloja (in Maharashtra) and Hyderabad (in Telengana).

Business Operations

Deepak Nitrite has expanded its export operations to Europe, USA, Japan, Latin America, South East and Far-East Asia. The company exports to approximately more than 30 countries. Deepak Phenolics Limited and Deepak Nitrite Corporation Inc. are the subsidiaries of the company. Deepak Nitrite Corporation Inc incorporated in the USA caters to the marketing requirements of Deepak Nitrite in North and South American region.

The company's environmental management systems at all manufacturing locations of the company have migrated to ISO-14001:2015 standards. The manufacturing sites are accredited with ISO 9001, ISO 14001 and ISO 45001 certifications and equipped with an Occupational Health Centre (OHC).

Product portfolio

Basic Chemicals

- Products Sodium Nitrite, Sodium Nitrate, Nitro Toluidines, Fuel Additives & Nitrosyl Sulphuric Acid
- User Industries colorants, rubber chemicals, explosives, dyes, pigments, food colors, pharmaceuticals, petrol & diesel blending and agrochemicals

• Fine & Speciality Chemicals

- Products Xylidines, Oximes, Cumidines, Speciality agrochemicals
- Products are customized as per the clients' recommendation and manufactured in lower volumes

 User Industries - agro chemicals, colorants, pigments, pharmaceuticals and personal wellness

Performance Products

421

Net Profit

- Products Optical Brightening Agents (OBA) and DASDA
- User Industries paper, detergents, textiles, coating applications in printing & photographic paper

Performance of subsidiaries

1. Deepak Phenolics Limited

DPL has reported Revenue from Operations of $\ref{thm:period}$ 913.50 crores for the period ended March 31, 2019 and Net Profit for the period was $\ref{thm:period}$ 35.88 crores.

Product Portfolio

- Products Phenol, Acetone, Cumene, Isopropyl alcohol
- User Industries laminate & plywood pharmaceuticals, adhesives, sanitizers, rubber chemicals paints

2. Deepak Nitrite Corporation Inc. (USA)

During FY19 the revenue of DNC was USD 1,78,347 and the net Income for the period was USD 4,888.

Recent Developments

- Deepak Nitrite's turnover from the domestic revenues stood at 58% of total revenues while 42% were reported from exports. Domestic revenue grew by 7% y-o-y in FY20, while demand in export locations rose by 61% y-o-y FY20.
 The strong export performance is a partial result of DASDA Export.
- In FY20, Deepak Nitrite invested ₹ 2.7 bn towards capacity expansion and debottlenecking of existing plants. This expenditure covered the 125-acre land purchased at Dahej (Gujarat) during the year. The location of this land is strategically surrounded by suppliers and customers creating opportunities of growth for the company.
- In April 2020, Deepak Phenolics' IPA plant was commissioned at Dahej.

197

Financial Snap	Financial Snapshot 2020 (In ₹ mn)					
Total Income 22,372.4 Net Profit		5,440.4 Networth		14,913.3		
Ratios						
NPM (%)	24.3	RONW (%)	36.5	Current Ratio (times)	1.4	

Meghmani Organics Limited

Plot no. 184, Phase-II,	GIDC Industrail Estate, Vatva, Ahmedabad - 382445, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.meghmani.com		65-049-5187	1995		
Key Products & Services	oducts & Services Manufacturing and Selling of Pigment and Agrochemicals Products.				

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	470	305	402					
Value (₹ in Million)	14,492.4	1,686.9	8,379.7	17,027.7	1,929.2	9,908.1		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	11.6	20.1	1.5	11.3	19.5	1.5		

Sudarshan Chemical Industries Limited

♀ 162, Wellesley Road, P	une - 411001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sudarshan.com		65-005-3242	1951
Key Products & Services	Pigment - Organic and Inorganic		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	476	321	451			
Value (₹ in Million)	14,386.5	1,515.6	5,985.8	15,182.7	1,492.8	6,325.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	10.5	25.3	1.5	9.8	23.6	1.2

Bodal Chemicals Limited

Plot No. 123-124, Phas	se - I, G.I.D.C., Vatva, Ahmedabad - 382445, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.bodal.com		65-023-3240	1986
Koy Products & Sorvices	Manufacturing of Dives Dive Intermediates and Basic Chemicals		

Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020 (As on Mar 31, 2020) Total Income (TI) Net Profit (NP) Net Worth (NW) Total Income (TI) Net Profit (NP) Net Worth (NW) 482 331 404 Ranking Value (₹ in Million) 13,940.4 1,440.7 8,352.2 12,318.1 1,021.7 9,601.8 **Current Ratio Current Ratio Ratios** NPM (%) **RONW (%)** NPM (%) **RONW (%)** (times) (times)

1.5

8.3

1.4

10.6

I G Petrochemicals Limited

10.3

17.2

7-10, 3rd Floor, Jairam	Complex, Mala, Neugi Nagar, Panaji - 403001, Goa	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.igpetro.com		65-012-3045	1988	
Key Products & Services	Manufacture and Sale of Organic Chemicals			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	496	363	446				
Value (₹ in Million)	13,112.8	1,164.8	6,287.3	10,649.8	210.4	6,341.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	8.9	18.5	1.5	2.0	3.3	1.2	

Value



CONSTRUCTION -INFRASTRUCTURE DEVELOPMENT

CONSTRUCTION - INFRASTRUCTURE DEVELOPMENT



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Larsen & Toubro Limited	897,567.0	66,777.0	525,507.2	7.4	12.7	1.3
2	NCC Limited	121,980.1	5,639.1	47,567.8	4.6	11.9	1.2
3	Dilip Buildcon Limited	91,646.1	7,649.4	32,044.2	8.3	23.9	1.3
4	NBCC (India) Limited	74,322.3	3,841.1	15,648.1	5.2	24.5	1.1
5	Ircon International Limited	46,795.4	4,446.8	39,495.4	9.5	11.3	1.3
6	Ashoka Buildcon Limited	39,363.4	2,861.6	22,120.3	7.3	12.9	1.0
7	Sadbhav Engineering Limited	36,495.4	1,868.5	20,336.7	5.1	9.2	1.7
8	IRB Infrastructure Developers Limited	36,234.8	3,287.7	26,327.2	9.1	12.5	0.5
9	JMC Projects (India) Limited	32,776.4	1,421.3	9,232.8	4.3	15.4	1.4
10	PNC Infratech Limited	31,399.1	3,249.1	21,152.0	10.3	15.4	2.1
11	J. Kumar Infraprojects Limited	28,152.1	1,770.7	16,675.0	6.3	10.6	1.4
12	Shankara Building Products Limited	23,563.0	164.3	3,237.5	0.7	5.1	1.2
13	KNR Constructions Limited	22,006.4	2,632.7	14,143.1	12.0	18.6	1.5
14	H.G. Infra Engineering Limited	20,213.5	1,235.7	6,592.1	6.1	18.7	1.3
15	ITD Cementation India Limited	18,448.8	655.0	8,167.0	3.6	8.0	1.5
16	Welspun Enterprises Limited	17,940.4	1,536.9	15,992.8	8.6	9.6	1.7
17	Power Mech Projects Limited	17,509.3	957.3	7,762.1	5.5	12.3	1.5
18	The Indian Hume Pipe Company Limited	16,570.5	863.1	5,196.0	5.2	16.6	1.3
19	HIL Limited	15,137.1	1,015.2	6,468.6	6.7	15.7	0.9
20	Everest Industries Limited	14,105.9	642.0	4,527.1	4.6	14.2	1.3

Larsen & Toubro Limited

L&T House, N.M. Marg, Ballard Estate, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.larsentoubro.com	65-004-6436	1946			
V., Durdous Q. Carriera Construction and Design Deleted Activity, Manufacturing Q. Trading Activity, Engineering Consider					

Key Products & Services Construction and Project Related Activity, Manufacturing & Trading Activity, Engineering Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	10	20	17			
Value (₹ in Million)	897,567.0	66,777.0	525,507.2	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.4	12.7	1.3	N.A.	N.A.	N.A.

NCC Limited

▼ NCC House' Madhapur, Hyderabad - 500081, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.ncclimited.com	65-065-2100	1990				
Key Products & Services Construction, Engineering and Infrastructure Development activities						

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI)	Net Worth (NW)	
Ranking	88	141	133
Value (₹ in Million)	121,980.1	5,639.1	47,567.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.6	11.9	1.2

)	Financial Snapshot	(As on Mar 31, 2020)			
	Total Income (TI)	Net Worth (NW)			
	N.A.	N.A. N.A.			
	NPM (%)	RONW (%)	Current Ratio (times)		
	N.A.	N.A.	N.A.		

Dilip Buildcon Limited

Plot No.5, Inside Govind Narayan Singh Gate, Kolar Road, Chuna Bhatti, Bhopal - 462016, MP	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.dilipbuildcon.com	67-580-3483	2006				
V. Devlett 9. Comiting Deads and other infractivistics projects (Construction). Mining of Coal and Liquits						

Key Products & Services Roads and other infrastructure projects (Construction), Mining of Coal and Lignite

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	108	120	181			
Value (₹ in Million)	91,646.1	7,649.4	32,044.2	90,151.1	4,249.8	36,059.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.3	23.9	1.3	4.7	11.8	1.2

NBCC (India) Limited

NBCC Bhawan, Lodhi F	load, New Delhi - 110003, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.nbccindia.com		65-007-7241	1960	
Key Products & Services Project Management Consultancy, EPC Contracting, Real Estate Development				

	Financial Snapsho	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	132	195	294			
Value (₹ in Million)	74,322.3	3,841.1	15,648.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.2	24.5	1.1	N.A.	N.A.	N.A.

Ircon International Limited

	ket, New Delhi - 110017, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.ircon.org		65-017-7595	1976		
Key Products & Services Railway roads airport construction buildings electrical substation & distribution commercial complexes & metro					

Financial Snapshot 2019 (As on Mar 31, 2019) **Financial Snapshot 2020** (As on Mar 31, 2020) Net Profit (NP) Net Worth (NW) Total Income (TI) Total Income (TI) Net Profit (NP) Net Worth (NW) Ranking 193 170 156 Value (₹ in Million) 46,795.4 4,446.8 39,495.4 54,417.2 4,897.8 41,611.3 **Current Ratio Current Ratio** RONW (%) Ratios NPM (%) **RONW (%)** NPM (%) (times) (times)

1.3

9.0

11.8

Ashoka Buildcon Limited

9.5

11.3

Value

9	S No.861, Ashoka Hous	se, Ashoka Marg, Ashoka Nagar, Nashik - 422011, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
(www.ashokabuildcon.	com	86-219-1301	1993		
Ke	Key Products & Services Road Infrastructure, Power Transmission & Distribution, Ready Mix Concrete Manufacture and Sale					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	223	233	237			
Value (₹ in Million)	39,363.4	2,861.6	22,120.3	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.3	12.9	1.0	N.A.	N.A.	N.A.

Sadbhav Engineering Limited

Sadbhav House, Opposite Law Garden Police Chowki Ellisbridge, Ahmedabad - 380	0006, Gujarat Dun & Bradstreet D-U-N-S® Year of Incom	poration
www.sadbhaveng.com	91-665-8177 1988	3
Voy Broducts & Construction & Maintenance Boads & Highway Irriga	tion System (Cannol) Site proparation for Mining	

Key Products & Services Construction & Maintenance Roads & Highway, Irrigation System (Cannel), Site preparation for Mining

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	235	291	251			
Value (₹ in Million)	36,495.4	1,868.5	20,336.7	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.1	9.2	1.7	N.A.	N.A.	N.A.

IRB Infrastructure Developers Limited

• 11th Flr/1101, Hiranand	dani Know Technology Street, Powai, Mumbai - 400076, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.irb.co.in		67-594-2902	1998
Key Products & Services	Construction and Maintenance of Roads		

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	236	211	209			
Value (₹ in Million)	36,234.8	3,287.7	26,327.2	41,622.9	2,792.0	25,659.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.1	12.5	0.5	6.7	10.9	0.4

JMC Projects (India) Limited

A-104, Shapath 4, Opparnavati Club, S. G. Road, Ahmedabad - 380015, Gujarat					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.jmcprojects.com					65-	064-7803	1986
Key Products & Services Construction of Buildings & Others							
	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	253	333	383				
Value (₹ in Million)	32,776.4	1,421.3	9,232.8	37	7,404.7	789.6	9,699.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	4.3	15.4	1.4		2.1	8.1	1.3

PNC Infratech Limited

NBCC Plaza, Tower Ii, 4th Floor, Pushp Vihar, Sector 5, New Delhi - 110017, Delhi					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.pncinfrated	www.pncinfratech.com 67-580-4284					1999	
Key Products & Services Construction of Roads, Highways, Bridges, Airport Runways and Power Transmission Projects							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Ir	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	267	213	244				
Value (₹ in Million)	31,399.1	3,249.1	21,152.0	49	,664.1	4,603.0	25,466.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	°M (%)	RONW (%)	Current Ratio (times)
Value	10.3	15.4	2.1		9.3	18.1	2.5

J. Kumar Infraprojects Limited

16-A, Andheri Industrial Estate, Veera Desai Road, Andheri (W), Mumbai - 400053, Maharashtra					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.jkumar.com 85-						951-2483	1999
Key Products & Services Construction of Fly Overs, Bridges, Road, Skywalk, Underground Metro, Railways, Urban Infra, Dams							
Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020 (As on Mar 31, 2019)						(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	294	299	277				
Value (₹ in Million)	28,152.1	1,770.7	16,675.0	29	9,988.4	1,835.8	18,309.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)
Value	6.3	10.6	1.4		6.1	10.0	1.4

Shankara Building Products Limited

G2 Farah Winsford, #133, Infantry Road, Bengaluru - 560001, Karnataka					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.shankarabuildpro.com					91-0	661-6829	1995
Key Products & Services Retail Sales, Enterprise Sales, Channel Sales							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	328	473	488				
Value (₹ in Million)	23,563.0	164.3	3,237.5	24	1,980.8	272.8	3,393.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	0.7	5.1	1.2		1.1	8.0	1.2

KNR Constructions Limited

NNR House, Plot: 114, Pl	ase-1, Kavuri Hills, Jubilee Hills Road No.36, Hyderabad - 500033, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.knrcl.com		91-856-7082	1995		
Key Products & Services	Products & Services Construction, Engineering and Infrastructure Development activities				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	347	240	313			
Value (₹ in Million)	22,006.4	2,632.7	14,143.1	23,008.3	2,232.2	16,238.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.0	18.6	1.5	9.7	13.7	1.9

H.G. Infra Engineering Limited

• 14, Panchwati Colony, Ratanada, Jodhpur - 342001, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hginfra.com	86-364-9311	2003
Key Products & Services Construction of Roads, Highways and Bridges	AA	

	Financial Snapsho	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	382	352	438			
Value (₹ in Million)	20,213.5	1,235.7	6,592.1	22,098.0	1,657.2	8,216.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.1	18.7	1.3	7.5	20.2	1.3

ITD Cementation India Limited

National Plastic Buildir	ng, A Subhash Road, Vile Parle (E), Mumbai - 400057, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.itdcem.co.in		86-220-0128	1978
Key Products & Services	Maritime structures, Highways, Bridges and Flyovers		

	Financial Snapsho	Financial Snapshot 2019		Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	411	425	406			
Value (₹ in Million)	18,448.8	655.0	8,167.0	21,462.4	431.7	10,526.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.6	8.0	1.5	2.0	4.1	1.2

Note - ITD Cementation Limited.'s financials have been annualized for the purpose of shortlisting, ranking and profiling.

Welspun Enterprises Limited

• Welspun City, Village \	ersamedi, Taluka Anjar, Dist: Kutch - 370110, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.welspunenterpri	ses.com	65-059-9967	1994	
Key Products & Services Infrastructure development (EPC and ROT basis), and Operation and Maintenance (O&M) activities				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	422	319	288			
Value (₹ in Million)	17,940.4	1,536.9	15,992.8	18,126.3	1,593.4	17,355.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.6	9.6	1.7	8.8	9.2	1.6

Power Mech Projects Limited

Plot No 77, Jublee Enclave, Opp. Hitex, Madhapur, Hyderabad - 500081, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.powermechprojects.com	91-503-1320 1999					

Key Products & Services Services Services of services (ETC) of boilers, turbines, generators & balance of plant

	Financial Snapshot 2019		(As on Mar 31, 2019)	2019) Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	429	384	414			
Value (₹ in Million)	17,509.3	957.3	7,762.1	20,536.7	1,106.6	8,860.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.5	12.3	1.5	5.4	12.5	1.5

The Indian Hume Pipe Company Limited

ç	Construction House, 5, W	alchand Hirachand Marg, Ballard Estate, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
•	www.indianhumepipe.	com	65-017-6126	1926		
L	Vay Products & Sarvices Construction and Maintenance of Water Supply Irrigation Sanitation and Dise Manufacturing					

	Financial Snapsho	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	448	399	464			
Value (₹ in Million)	16,570.5	863.1	5,196.0	16,286.7	734.1	5,686.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.2	16.6	1.3	15	12 0	1.2

HIL Limited

	No 133, Near Botanical Gardens Gachil	oowli, Hyderabad - 500032, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
⊕ www.hil.in			65-007-7928	1946		
No. Double 10 Co. State Designs Designs Designs Delivered Columbians and Others						

Key Products & Services Roofing Solutions, Building Solutions, Polymer Solutions and Others

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	466	379	441			
Value (₹ in Million)	15,137.1	1,015.2	6,468.6	13,573.5	767.2	7,050.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.7	15.7	0.9	5.7	10.9	0.8

Everest Industries Limited

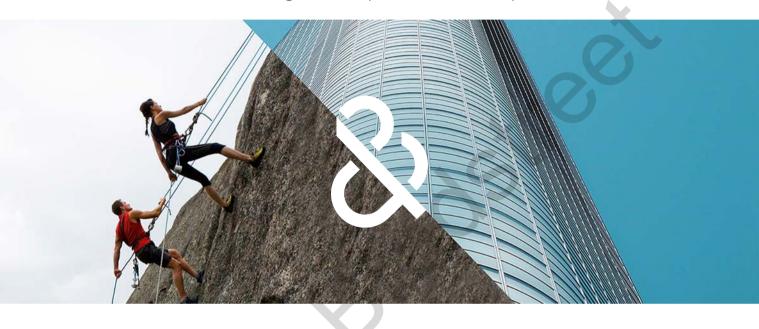
• Gat No. 152, Lakhmap	ur Taluka Dindori, Nashik - 422202, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.everestind.com		91-845-3858	1934	
Key Products & Services Manufacturing and trading of building products like roofing products, boards & panels, other building products				

	Financial Snapshot 2019		(As on Mar 31, 2019)	(9) Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	481	427	475			
Value (₹ in Million)	14,105.9	642.0	4,527.1	12,928.0	140.5	4,546.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.6	14.2	1.3	1.1	3.1	1.4

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Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Voltas Limited	69,557.4	4,644.7	37,431.5	6.7	12.4	1.6
2	Whirlpool of India Limited	55,023.5	4,070.5	21,426.7	7.4	19.0	1.8
3	Blue Star Limited	48,068.1	1,217.9	9,610.0	2.5	12.7	1.1
4	Crompton Greaves Consumer Electricals Limited	45,271.7	4,025.2	10,984.8	8.9	36.6	1.4
5	IFB Industries Limited	25,522.8	739.5	6,206.5	2.9	11.9	1.5
6	Dixon Technologies (India) Limited	25,299.5	563.7	3,600.7	2.2	15.7	1.2
7	Johnson Controls-Hitachi Air Conditioning India Limited	22,567.2	859.4	6,129.9	3.8	14.0	1.3
8	Amber Enterprises India Limited	21,973.5	925.2	9,752.4	4.2	9.5	1.4
9	TTK Prestige Limited	19,936.2	1,903.1	11,515.2	9.5	16.5	2.9

Voltas Limited

9	Voltas House 'A' Block, Dr. Babasaheb Ambedkar Rd, Chinchpokli, Mumbai - 400033, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
#	www.voltas.com	65-009-1507	1954

Key Products & Services | Electro - Mechanical Projects and Services, Engineering Products and Services, Unitary Cooling Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW) Total Income (TI) Net F		Net Profit (NP)	Net Worth (NW)
Ranking	139	165	161			
Value (₹ in Million)	69,557.4	4,644.7	37,431.5	76,562.6	5,699.0	39,558.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.7	12.4	1.6	7.4	14.4	1.4

Whirlpool of India Limited

Plot No. A-4 MIDC, Ranjangaon, Taluka- Shirur, Pune - 412220, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.whirlpoolindia.com	65-005-1675	1960
Voy Products & Convices Pefrigorator Washing Machine Air Conditioner	A . 4	

Key Products & Services Refrigerator, Washing Machine, Air Conditioner

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW) Total Income (TI) Net		Net Profit (NP)	Net Worth (NW)
Ranking	174	188	241			
Value (₹ in Million)	55,023.5	4,070.5	21,426.7	61,212.3	4,762.9	25,468.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.4	19.0	1.8	7.8 18.7		2.1

Blue Star Limited

Rasturi Buildings, Jamshedji Tata Road, Mohan T Advani Chowk, Mumbai - 400020, Maharashtra Du	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.bluestarindia.com	65-005-3465	1949

Key Products & Services Manufacturing and Installation of Air Conditioning, Commercial Refrigeration, Water & Air Purifiers, & Coolers

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	191	353	376			
Value (₹ in Million)	48,068.1	1,217.9	9,610.0	48,599.2	1,208.7	8,496.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.5	12.7	1.1	2.5 14.2		1.0

Crompton Greaves Consumer Electricals Limited

	Tower 3, East Wing, Equi	inox Business Park, LBS Marg Kurla (W) Mumbai - 400070, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
(www.crompton.co.in		65-086-7976	2015		
Key Products & Services Electrical Consumer Durables - Fan, Appliances and Pumps, Lighting Products - Luminaires and Light						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW) Total Income		Net Profit (NP)	Net Worth (NW)	
Ranking	198	190	355				
Value (₹ in Million)	45,271.7	4,025.2	10,984.8	45,708.4	4,947.0	14,678.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	8.9	36.6	1.4	10.8	33.7	1.6	

IFB Industries Limited

♀ 14, Taratolla Road, Kolkata - 700088, WB						Istreet D-U-N-S®	Year of Incorporation	
www.ifbindustries.com					86-2	245-8684	1974	
Key Products & Services Diverse Parts and Accessories for Motor Vehicles etc, Washing Ma					chine, Micro	wave Ovens		
	Financial Snapsho	(As on Mar 31, 2019)	Financ	cial Snapshot	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	316	416	448					
Value (₹ in Million)	25,522.8	739.5	6,206.5		N.A. N.A.		N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio	NPM (%) RONW (%) Current Ratio				

(times)

1.5

N.A.

N.A.

(times)

Dixon Technologies (India) Limited

11.9

2.9

Value

	B-14 & 15, Phase-II, Noida - 201305, UP					Dun & Bradstreet D-U-N-S®				
www.dixoninfo.com					65-0	029-9022	1993			
Key Products & Services Television, LED Bulb, Washing Machine					\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \					
Financial Snapshot 2019 (As on Mar 31, 2019)			Financ	cial Snapsho	2020	(As on Mar 31, 2020)				
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)			
Ranking	318	439	485							
Value (₹ in Million)	25,299.5	563.7	3,600.7	36	5,807.0	1,106.1	5,141.6			
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	NPM (%) RONW (%)		Current Ratio (times)			
Value	2.2	15.7	1.2		3.0	21.5	1.2			

Johnson Controls-Hitachi Air Conditioning India Limited

9th Floor, Abhijeet, Mithakhali Six Roads, Ahmedabad - 380006, Gujarat						dstreet D-U-N-S®	Year of Incorporation			
www.hitachiairco	www.hitachiaircon.in 86-228-6577									
Key Products & Serv	tey Products & Services Sales and Service of Air Conditioners									
	Financial Snapshot	2019	(As on Mar 31, 2019)	Finan	cial Snapsho	(As on Mar 31, 2020)				
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit		Net Profit (NP)	Net Worth (NW)			
Ranking	337	400	449							
Value (₹ in Million)	22,567.2	859.4	6,129.9		N.A.	N.A.	N.A.			
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)			
Value	3.8	14.0	1.3		N.A.	N.A.	N.A.			

Amber Enterprises India Limited

C1, Phase II, Focal Point, Rajpura Town, Rajpura - 140401, Punjab					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.ambergroupindia.com					91-814-2365		1990
Key Products & Services Air Conditioners, Microwave Ovens, Washing Machines, Refrigerators, Heat Exchangers, Sheet Metal Components							
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	348	393	371				
Value (₹ in Million)	21,973.5	925.2	9,752.4	30	0,086.0	1,179.4	10,807.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	4.2	9.5	1.4		3.9	10.9	1.2

TTK Prestige Limited

Plot No. 38, SIPCOT Industrial Complex, Hosur - 635126, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.ttkprestige.com	91-513-9856	1955

Key Products & Services Pressure Cookers, Cookware, Gas Stove

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	388	284	341			
Value (₹ in Million)	19,936.2	1,903.1	11,515.2	19,614.0	1,985.1	13,005.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.5	16.5	2.9	10.1	15.3	3.0





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Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Hindustan Aeronautics Limited	202,702.3	22,824.4	108,485.2	11.3	21.0	1.4
2	Bharat Electronics Limited	122,541.4	19,272.9	90,189.1	15.7	21.4	1.5
3	Bharat Dynamics Limited	32,053.4	4,225.9	22,685.5	13.2	18.6	1.5
4	Solar Industries India Limited	16,844.4	1,914.7	8,850.5	11.4	21.6	1.7

Hindustan Aeronautics Limited

• 15/1, Cubbon Road, Be	engaluru - 560001, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hal-india.co.in		65-043-8559	1963
Key Products & Services	Su-30 MKI Aircraft, LCA Tejas Aircraft, Dhruv ALH		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	59	45	74			
Value (₹ in Million)	202,702.3	22,824.4	108,485.2	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.3	21.0	1.4	N.A.	N.A.	N.A.

Bharat Electronics Limited

Outer Ring Road, Nagavara, Bengaluru - 560045, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.bel-india.in	65-004-9042	1954
Key Products & Services Radar Communication & CAI systems Flectro Ontics	A . (1)	

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	87	55	87
Value (₹ in Million)	122,541.4	19,272.9	90,189.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	15.7	21.4	1.5

Financial Snapsho	(As on Mar 31, 2020)	
Total Income (TI)	Net Worth (NW)	
130,230.5	17,938.3	98,529.4
NPM (%)	RONW (%)	Current Ratio (times)
13.8	18.2	1.5

Bharat Dynamics Limited

♀ Kanchanbagh Post, Hyderabad - 500258, Telangana		Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.bdl-india.in			65-007-0055	1970
Koy Products & Sorvices	Manufacture of Missiles and Allied F	Nefence Equipments		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	260	181	232			
Value (₹ in Million)	32,053.4	4,225.9	22,685.5	32,111.8	5,349.0	26,068.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.2	18.6	1.5	16.7	20.5	2.0

Solar Industries India Limited

Solar" House 14, Kachimet, Amravati Road, Nagpur - 440023, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.solargroup.com	91-673-8283	1995
Key Products & Services Manufacturing of Industrial Explosives and Initiating Systems		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	444	282	389			
Value (₹ in Million)	16,844.4	1,914.7	8,850.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.4	21.6	1.7	N.A.	N.A.	N.A.

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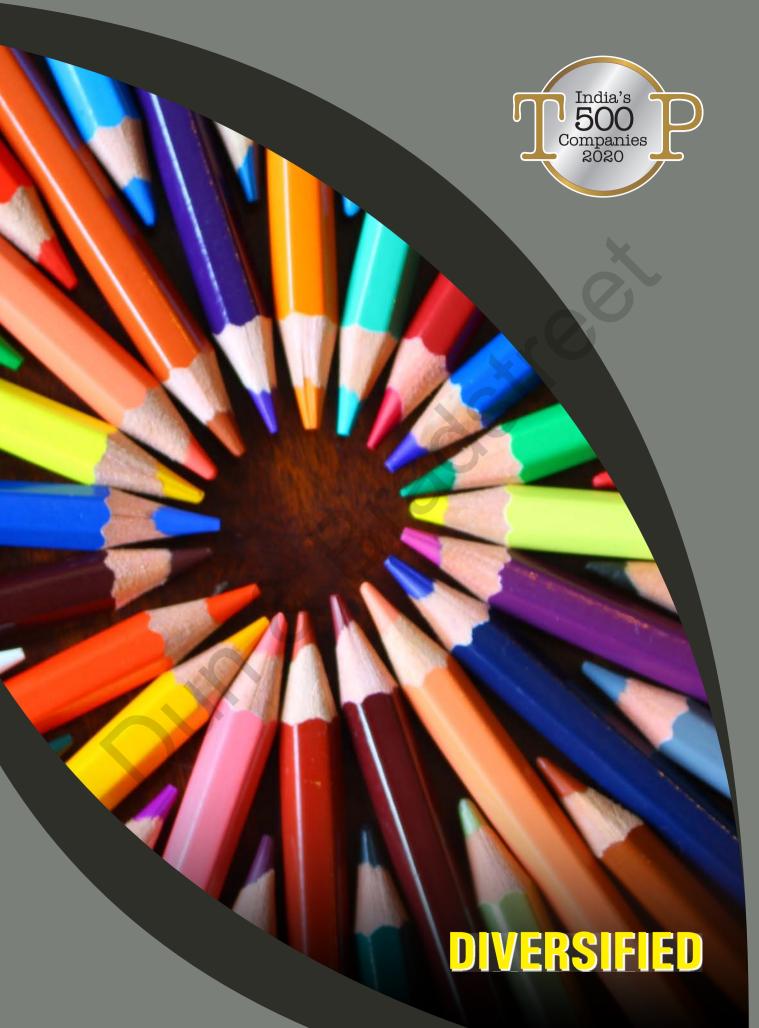


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DIVERSIFIED





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	DCM Shriram Limited	77,713.7	9,068.3	35,527.6	11.7	25.5	1.6
2	SRF Limited	65,016.6	5,171.8	39,186.4	8.0	13.2	1.0
3	3M India Limited	28,415.9	3,229.9	18,595.3	11.4	17.4	2.5
4	Balmer Lawrie & Co. Limited	18,567.2	1,885.0	13,002.0	10.2	14.5	2.2

DCM Shriram Limited

2 Floor (West Wing), World Mark-1, Aerocity, New Delhi - 110037, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.dcmshriram.com	65-013-5973	1989
Key Products & Services Sugar, Caustic Soda, Fertiliser		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	123	105	165					
Value (₹ in Million)	77,713.7	9,068.3	35,527.6	77,729.7	7,436.7	41,053.4		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	11 7	25.5	1.6	9.6	18 1	1.6		

SRF Limited

-	236 & 237, DLF Galleria,	Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn - 110091, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
0	www.srf.com		65-005-9520	1970
	Key Products & Services	Technical Textiles Business, Chemicals and Polymers Business, Pacl	kaging Films Business	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	155	146	157				
Value (₹ in Million)	65,016.6	5,171.8	39,186.4	63,822.6	9,741.8	46,842.5	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	8.0	13.2	1.0	15.3	20.8	0.9	

3M India Limited

Plot No. 48-51, Electro	nics City, Hosur Road, Bengaluru - 560100, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.3m.com/in		65-068-8732	1987
Koy Broducts & Sorvices	Abrasiya Fusion Randad Enavy Coating and Salf, Adhasiya Tanas		

Rey Products & Services Abrasive, Fusion Bonded Epoxy Coating and Sen- Adnesive Tapes

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	293	215	262				
Value (₹ in Million)	28,415.9	3,229.9	18,595.3	28,064.6	2,189.7	20,747.6	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	11.4	17.4	2.5	7.8	10.6	3.2	

Balmer Lawrie & Co. Limited

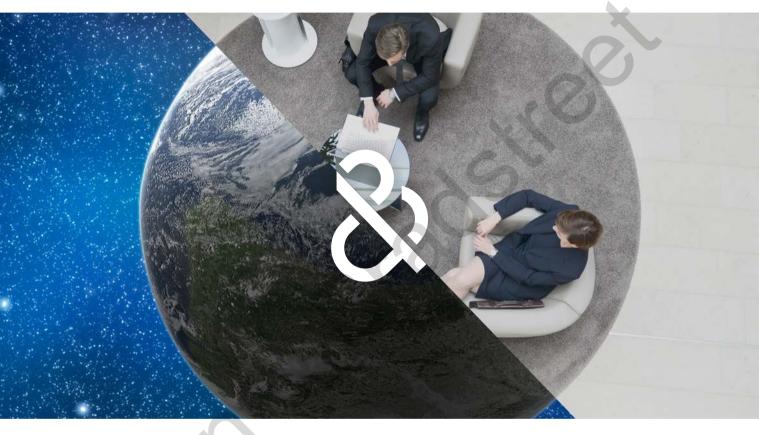
21, Netaji Subhas Road	f, Kolkata - 700001, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.balmerlawrie.co	m	65-008-8917	1924		
Key Products & Services	Industrial Packaging (Steel Drums). Greases & Lubricating Oils, Logistics Infrastructure & Services				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	408	288	326			
Value (₹ in Million)	18,567.2	1,885.0	13,002.0	16,121.6	1,771.7	13,196.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.2	14.5	2.2	11.0	13.4	2.4



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ELECTRICAL PRODUCTS

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Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Havells India Limited	101,851.5	7,915.2	42,425.3	7.8	18.7	1.5
2	KEI Industries Limited	42,341.5	1,818.7	7,788.9	4.3	23.3	1.2
3	Honeywell Automation India Limited	32,456.1	3,588.4	17,474.6	11.1	20.5	2.3
4	Finolex Cables Limited	31,996.2	3,440.9	24,396.7	10.8	14.1	6.5
5	V-Guard Industries Limited	25,846.9	1,655.3	8,996.6	6.4	18.4	2.4
6	Orient Electric Limited	18,739.3	693.1	3,065.8	3.7	22.6	1.3
7	Precision Wires India Limited	17,594.2	418.3	2,654.3	2.4	15.8	1.5
8	Eveready Industries (India) Limited	14,931.4	472.6	3,766.9	3.2	12.5	1.2
9	Universal Cables Limited	14,285.4	690.0	4,253.2	4.8	16.2	0.1

Havells India Limited

904, 9th Floor, Surya Kiran Building, K.G. Marg, Connaught Place, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
⊕ www.havells.com	65-032-7992	1983				

Key Products & Services Cable, Electric Consumer Durables, Switchgears, Lighting & Fixtures, Lloyd Consumer

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	102	114	146			
Value (₹ in Million)	101,851.5	7,915.2	42,425.3	95,411.8	7,330.3	43,048.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.8	18.7	1.5	7.7	17.0	1.5

KEI Industries Limited

9	D-90, Okhla Industrial Area	a, Phase -I, New Delhi - 110020, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(www.kei-ind.com		65-073-8321	1992
ŀ	Key Products & Services Ca	ables, Winding Wires, Flexible & House Wires, Turnkey Projects	A . N	

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	209	296	412			
Value (₹ in Million)	42,341.5	1,818.7	7,788.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.3	23.3	1.2	N.A.	N.A.	N.A.

Honeywell Automation India Limited

9 56 & 57, Hadapsar Industrial Estate, Pune - 411013, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
www.honeywell.com/en-us/global/en-in/hail	65-007-6524	1984					
Key Products R. Sawies Manufacture of Electronic Systems and Companyons Bonair and Maintenance Trading of Machinery							

Key Products & Services Manufacture of Electronic Systems and Components, Repair and Maintenance, Trading of Machinery

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	255	201	267			
Value (₹ in Million)	32,456.1	3,588.4	17,474.6	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.1	20.5	2.3	N.A.	N.A.	N.A.

Finolex Cables Limited

26-27, Mumbai-Pune	Road, Pimpri, Pune - 411018, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.finolex.com		65-007-8538	1967
Key Products & Services	Flectrical Cables Communication Cables Conner Rods		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	262	205	221			
Value (₹ in Million)	31,996.2	3,440.9	24,396.7	30,491.9	4,024.8	27,186.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.8	14.1	6.5	13.2	14.8	8.7

V-Guard Industries Limited

• 42/962, Vennala	High School Road, Ve	Dun & Brac	lstreet D-U-N-S®	Year of Incorporation			
www.vguard.in						345-8753	1996
Key Products & Services House Wiring Cables, Stabilizer, Digi UPS, Pump, Fan							
	Financial Snapsho	Financial Snapshot 2019		Finan	cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
212 212 226							

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	2020 (As on Mar 31, 202	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	312	312	386			
Value (₹ in Million)	25,846.9	1,655.3	8,996.6	25,059.5	1,851.6	9,937.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.4	18.4	2.4	7.4	18.6	2.6

Orient Electric Limited

• Unit VIII, Plot No. 7,	Bhoinagar, Bhubaneswar - 751012, C	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
www.orientelectric.	com	86-047-9329	2016					
Key Products & Service	Key Products & Services Manufacture/purchase and sale of Electrical Consumer Durables, Lighting & Switchgear products							
	Financial Spanshot 2010	(As on Mar 21, 2010)	Financial Spanshot 2020	(As on Mar 21, 2020)				

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	406	421	492			
Value (₹ in Million)	18,739.3	693.1	3,065.8	20,659.1	786.2	3,593.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.7	22.6	1.3	3.8	21.9	1.3

Precision Wires India Limited

Ç	Saiman House, J.A. Raul Street, Off Sayani Road, Prabhadevi, Mumbai - 400025, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
#	www.precisionwires.com	65-010-9986	1989
L	ov Products & Sorvices Insulated Enamelled Wires and Other Insulated Electric Conductors	ę.	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	428	454	494			
Value (₹ in Million)	17,594.2	418.3	2,654.3	15,299.3	318.2	2,828.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.4	15.8	1.5	2.1	11.3	1.7

Eveready Industries (India) Limited

• 1, Middleton Street, Ko	olkata - 700071, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.evereadyindia.co	m	86-221-4533	1934	
Key Products & Services	Dry Cell Batteries, Flashlights (Torches), Lighting and Electricals			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	467	449	481			
Value (₹ in Million)	14,931.4	472.6	3,766.9	12,576.6	1,795.7	5,571.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.2	12.5	1.2	14.3	32.2	1.6

Universal Cables Limited

P.O. Birla Vikas, Satna - 485005, MPDun & Bradstreet D-U-N-S®Year of Incorporation⊕ www.unistar.co.in86-248-57601945

Key Products & Services Manufacturing and sale of Electrical and other Cables, Capacitors, Wires and Conductors, etc

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	478	422	477			
Value (₹ in Million)	14,285.4	690.0	4,253.2	15,838.8	645.5	4,448.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.8	16.2	0.1	4.1	14.5	0.1





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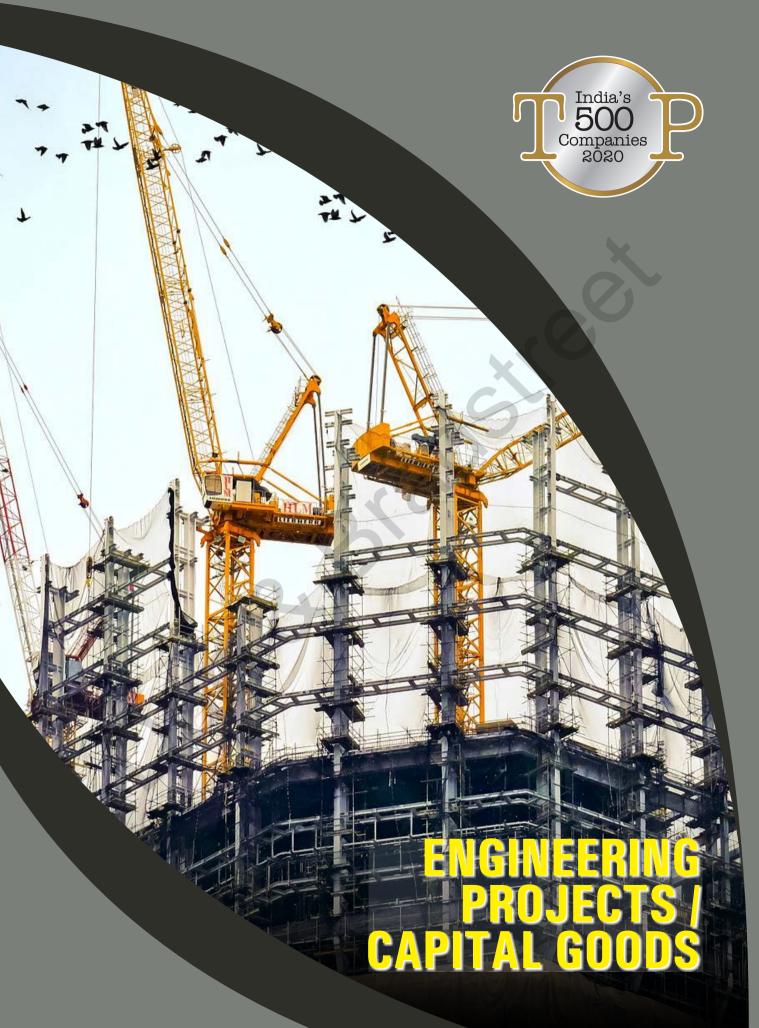
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ENGINEERING PROJECTS/ CAPITAL GOODS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Bharat Heavy Electricals Limited	310,265.9	12,153.9	313,998.6	3.9	3.9	1.7
2	Siemens Limited	140,784.0	10,869.0	90,436.0	7.7	12.0	2.1
3	Bajaj Electricals Limited	67,385.7	1,670.7	10,777.7	2.5	15.5	1.1
4	Cummins India Limited	59,517.7	7,225.7	41,304.5	12.1	17.5	2.2
5	Isgec Heavy Engineering Limited	41,658.1	1,283.2	13,471.7	3.1	9.5	1.3
6	Thermax Limited	36,639.0	2,752.4	27,358.5	7.5	10.1	1.5
7	BEML Limited	35,041.8	634.9	21,872.5	1.8	2.9	2.1
8	Kirloskar Oil Engines Limited	32,658.8	2,249.8	17,751.2	6.9	12.7	1.6
9	BGR Energy Systems Limited	32,300.2	290.5	14,060.7	0.9	2.1	1.0
10	AIA Engineering Limited	29,538.0	4,148.2	31,760.5	14.0	13.1	8.5
11	Lakshmi Machine Works Limited	27,419.8	1,892.8	16,903.6	6.9	11.2	1.8
12	Engineers India Limited	26,694.2	3,700.7	22,758.5	13.9	16.3	1.6
13	Kirloskar Brothers Limited	22,481.9	873.2	9,402.7	3.9	9.3	1.2
14	RITES Limited	21,641.7	4,446.5	23,838.3	20.5	18.7	1.7
15	Greaves Cotton Limited	20,294.5	1,693.0	9,691.6	8.3	17.5	1.7
16	Texmaco Rail & Engineering Limited	18,792.9	752.8	11,402.5	4.0	6.6	1.5
17	VA Tech Wabag Limited	17,505.0	1,024.0	9,167.1	5.8	11.2	1.3
18	Action Construction Equipment Limited	13,521.9	561.6	4,371.9	4.2	12.8	1.1

Bharat Heavy Electricals Limited

BHEL House, Asiad Vill	age, Siri Fort, New Delhi - 110049, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.bhel.com		65-005-0719	1964		
Key Products & Services Manufacture of Steam Generators, Turbine, Electric Motors, Construction of Power Plant					

	Financial Snapshot	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	44	84	33			
Value (₹ in Million)	310,265.9	12,153.9	313,998.6	220,666.4	(14,729.7)	291,812.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.9	3.9	1.7	(6.7)	(5.0)	1.4

Siemens Limited

Pirla Aurora, Level 21, Pl	ot No. 1080, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.new.siemens.co	m/in	65-031-7621	1957
Key Products & Services	Manufacture of Electric Motors, Generators, Transformers, Electric	Signaling General Purpose M	achinery

	Financial Snapsho	Financial Snapshot 2019		Financial Snapshot 2020		(As on Sep 30, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	74	93	86			
Value (₹ in Million)	140,784.0	10,869.0	90,436.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.7	12.0	2.1	N.A.	N.A.	N.A.

Bajaj Electricals Limited

9 45/47, Veer Nariman Road, Fort, Mumbai - 400023, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.bajajelectricals.com	65-005-4877	1938
Key Products & Services Lighting Consumer Durables and EPC		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	148	309	359			
Value (₹ in Million)	67,385.7	1,670.7	10,777.7	50,297.2	(1.3)	13,792.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.5	15.5	1.1	(0.0)	(0.0)	1.1

Cummins India Limited

♀ Cummins India Office C	ampus, Tower A, Survey No 21, Balewadi, Pune - 411045, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.cumminsindia.cc	m	86-216-9448	1962
Key Products & Services	Engines, Generator Sets		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	164	125	149			
Value (₹ in Million)	59,517.7	7,225.7	41,304.5	54,892.7	6,293.4	41,749.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.1	17.5	2.2	11.5	15.1	2.2

Isgec Heavy Engineering Limited

Radaur Road, Yamuna	nagar - 135001, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.isgec.com		91-535-8865	1933		
Key Products & Services Rollers Steam Generating Plant Machinery for Food Industry and Textile Industries Machine Tools					

	Financial Snapsho	inancial Snapshot 2019		Financial Snapsho	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)			
Ranking	210	346	320					
Value (₹ in Million)	41,658.1	1,283.2	13,471.7	N.A.	N.A.	N.A.		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	3.1	9.5	1.3	N.A.	N.A.	N.A.		

Thermax Limited

O-13, MIDC Industrial	Area, R. D. Aga Road, Chinchwad, Pune - 411019, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.thermaxglobal.co	om	65-005-0560	1980
Key Products & Services	Boilers and Heaters, Absorption Chillers/Heat Pumps, Air Pollution	Control Equipment/Systems	

	Financial Snapsho	Financial Snapshot 2019		Financial Snapsho	t 2020	(As on Mar 31, 202
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW
Ranking	234	236	202			
Value (₹ in Million)	36,639.0	2,752.4	27,358.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.5	10.1	1.5	N.A.	N.A.	N.A.

BEML Limited

No.23/1, BEML Soudha	a, 4th Main, Sampangirama Nagar,	Bengaluru - 560027, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.bemlindia.in			65-012-5305	1964
Koy Products & Sorvices	Mining Equipments Heavy Duty	Trucks Bridge Systems Metro Ca	rs Flactric Multiple Units	

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	242	429	238				
Value (₹ in Million)	35,041.8	634.9	21,872.5	30,373.7	683.8	22,571.5	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	1.8	2.9	2.1	2.3	3.0	2.9	

Kirloskar Oil Engines Limited

9 13, L K Road Khadaki N	lear Khadaki Bazar, Khadki, Pune - 411003, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.koel.co.in		91-548-4656	2009
Key Products & Services	Engines, Gensets, Pumps Sets and Power Tillers		

	Financial Snapshot	inancial Snapshot 2019		Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	254	264	266			
Value (₹ in Million)	32,658.8	2,249.8	17,751.2	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.9	12.7	1.6	N.A.	N.A.	N.A.

BGR Energy Systems Limited

9 443, Anna Salai, Teynampet, Chennai - 600018, TN					Dun & Brad	lstreet D-U-N-S®	Year of Incorporation
www.bgrcorp.com						017-7900	1985
Key Products & Services Construction and Maintenance of Power Plants							
Financial Snapshot 2019 (As on Mar 31, 2019) Finan					cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	256	463	315				
Value (₹ in Million)	32,300.2	290.5	14,060.7	27	27,332.4 135.2		
Ratios NPM (%) RONW (%) Current Ratio (times) NP					PM (%)	RONW (%)	Current Ratio (times)

1.0

0.5

AIA Engineering Limited

Value

0.9

2.1

• 115, GVMM Esta	115, GVMM Estate, Odhav Road, Odhav, Ahmedabad - 382410, Gujarat					dstreet D-U-N-S®	Year of Incorporation
www.aiaengineering.com					86-2	221-8323	1991
Key Products & Serv	g of High Chrome Mil						
Financial Snapshot 2019 (As on Mar 31, 2019)					cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	281	185	184				
Value (₹ in Million)	29,538.0	4,148.2	31,760.5	30	0,731.1	8,325.3	36,122.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	14.0	13.1	8.5		27.1	23.0	10.5

Lakshmi Machine Works Limited

SRK Vidyalaya Po	SRK Vidyalaya Post, Perianaickenpalayam, Coimbatore - 641020, TN						Year of Incorporation	
# www.lmwglobal.com 65-005-0180 1962								
Key Products & Services Manufacture of Textile Spinning Machinery, CNC Machine Tools, Castings and Aerospace Components								
	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financ	ial Snapsho	t 2020	(As on Mar 31, 2020	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	come (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	302	287	275					
Value (₹ in Million)	27,419.8	1,892.8	16,903.6	1	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)			Current Ratio (times)	
Value	6.9	11 2	1.8	1	Λ Δ	NΑ	NΔ	

Engineers India Limited

Pagineers India Bhavan, 1 Bhikaji Cama Place, New Delhi - 110066, Delhi					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.engineersir	www.engineersindia.com						1965
Key Products & Services Consultancy and Engineering Projects, Turnkey Projects							
Financial Snapshot 2019 (As on Mar 31, 2019)					cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Worth (NW)	
Ranking	306	199	230				
Value (₹ in Million)	26,694.2	3,700.7	22,758.5		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)			Current Ratio (times)
Value	13.9	16.3	1.6		N.A.	N.A.	N.A.

Kirloskar Brothers Limited

Q Udyog Bhavan, Tilak R	oad, Pune 411002, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.kirloskarpumps.c	com	65-005-0511	1920			
Key Products & Services	py Products & Services Engineered Pumps Industrial Pumps Agriculture and Domestic Pumps Valves & Hydro turbines					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	340	397	382			
Value (₹ in Million)	22,481.9	873.2	9,402.7	21,224.0	792.0	9,767.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.9	9.3	1.2	3.7	8.1	1.2

RITES Limited

SCOPE Minar, Laxmi Nagar, Delhi - 110092, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.rites.com	91-853-5399	1974
Key Products & Services Consultants, Engineers and Project Managers, & Services	AAN	

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	353	171	224			
Value (₹ in Million)	21,641.7	4,446.5	23,838.3	26,650.5	5,963.9	25,766.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	20.5	18.7	1.7	22.4	23.1	1.7

Greaves Cotton Limited

Unit No. 701. Tower 3, Equinox Business Park, LBS Marg, Kurla (W), Mumbai - 400070, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.greavescotton.com	91-843-2662	1922				

Key Products & Services Automotive Engines, Farm Equipment, Auxiliary Power

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	380	304	372			
Value (₹ in Million)	20,294.5	1,693.0	9,691.6	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.3	17.5	1.7	N.A.	N.A.	N.A.

Texmaco Rail & Engineering Limited

Pelgharia, 24 Paragnas (North), Kolkata - 700056, WB		Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.texmaco.in		85-903-9541	1998		
Key Products & Services Rolling Stock, Engineering Procurement & Construction, Steel Castings					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	401	415	344			
Value (₹ in Million)	18,792.9	752.8	11,402.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.0	6.6	1.5	N.A.	N.A.	N.A.

VA Tech Wabag Limited

No.17, 200 Feet Thoraipakkam, Pallavaram Main Road, Sunnambu Kolathur, Chennai - 600117, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.wabag.com	65-067-1902	1995
Weten and Westernstein Treatment		

Key Products & Services Water and Wastewater Treatment

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	430	377	384			
Value (₹ in Million)	17,505.0	1,024.0	9,167.1	17,669.3	587.6	9,766.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.8	11.2	1.3	3.3	6.0	1.3

Action Construction Equipment Limited

Oudhola Link Road, Vill. Dudhola, Distt. Palwal -121102, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.ace-cranes.com	65-073-7364	1995				
Key Products & Services Cranes Agri Equipment Material Handling & Construction Equipment						

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	Net Worth (NW)	
Ranking	490	440	476
Value (₹ in Million)	13,521.9	561.6	4,371.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.2	12.8	1.1

Financial Snapshot	(As on Mar 31, 2020)			
Total Income (TI)	Total Income (TI) Net Profit (NP)			
11,602.3	526.4	4,425.4		
NPM (%)	RONW (%)	Current Ratio (times)		
4.5	11.9	1.1		







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FERTILISERS





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Coromandel International Limited	132,402.2	7,139.1	34,339.3	5.4	20.8	1.2
2	National Fertilizers Limited	123,010.5	2,984.5	22,190.2	2.4	13.4	1.1
3	Chambal Fertilisers and Chemicals Limited	102,361.2	5,452.8	32,405.4	5.3	16.8	1.0
4	Rashtriya Chemicals and Fertilizers Limited	89,651.4	1,391.7	30,347.0	1.6	4.6	1.3
5	Gujarat State Fertilizers & Chemicals Limited	86,794.3	4,936.8	72,678.4	5.7	6.8	1.9
6	Mangalore Chemicals and Fertilizers Limited	30,856.7	328.8	4,951.6	1.1	6.6	1.1

Coromandel International Limited

• 1-2-10, 2nd Floor, Sarc	lar Patel Road, Coromandel House, Hyderabad - 500003, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.coromandel.biz		65-005-0271	1961
Kev Products & Services	Fertilisers, Crop Protection Products and Speciality Nutrients		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	76	126	168				
Value (₹ in Million)	132,402.2	7,139.1	34,339.3	131,548.8 10,591.7		43,890.4	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	5.4	20.8	1.2	8.1	24.1	1.4	

National Fertilizers Limited

Scope Complex,	Core-III, 7, Institution	al Area, Lodhi Road, N	New Delhi -110003, De	lhi	Dun & Brad	dstreet D-U-N-S®	Year of Incorporation	
www.nationalfer	tilizers.com				65-004-8218		1974	
Key Products & Serv	vices Neem Coated	Urea, Bio-Fertilizers,	Bentonite Sulphur		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \			
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financ	nancial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	86	225	236					
Value (₹ in Million)	123,010.5	2,984.5	22,190.2		N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	PM (%)	RONW (%)	Current Ratio (times)	
Value	2.4	12 /	1.1		NI A	NI A	N. A	

Chambal Fertilisers and Chemicals Limited

Gadepan, Distric	t Kota - 325208, Raja	sthan		Dun & Brac	Year of Incorporation					
www.chambalfer		65-006-7317		1985						
Key Products & Serv	Key Products & Services Manufacture of Urea & SSP and Marketing of Fertilisers & Other Agri-inputs									
	Financial Snapshot 2019 (As on .			on Mar 31, 2019) Financial Snapshot 2			(As on Mar 31, 202			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW			
Ranking	100	144	180							
Value (₹ in Million)	102,361.2	5,452.8	32,405.4	12	3,852.9	12,243.1	39,158.8			
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)			
Value	5.3	16.8	1.0		9 9	31 3	1 1			

Rashtriya Chemicals and Fertilizers Limited

Priyadarshini Bui	lding, Eastern Express	Highway, Sion, Mum	nbai - 400022, Mahara	shtra Dun & Bradstreet D-U-N-S®			Year of Incorporation			
www.rcfltd.com			65-00		007-9536	1978				
Key Products & Serv	ey Products & Services Urea, Complex Fertilizers, Industrial Chemicals									
	Financial Snapshot 2019 (As on M			Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)			
Ranking	111	337	191							
Value (₹ in Million)	89,651.4	1,391.7	30,347.0	98	3,266.0	2,081.5	31,862.7			
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	NPM (%) RONW (%)		Current Ratio (times)			
Value	1.6	4.6	1.3		2.1	6.5	1.2			

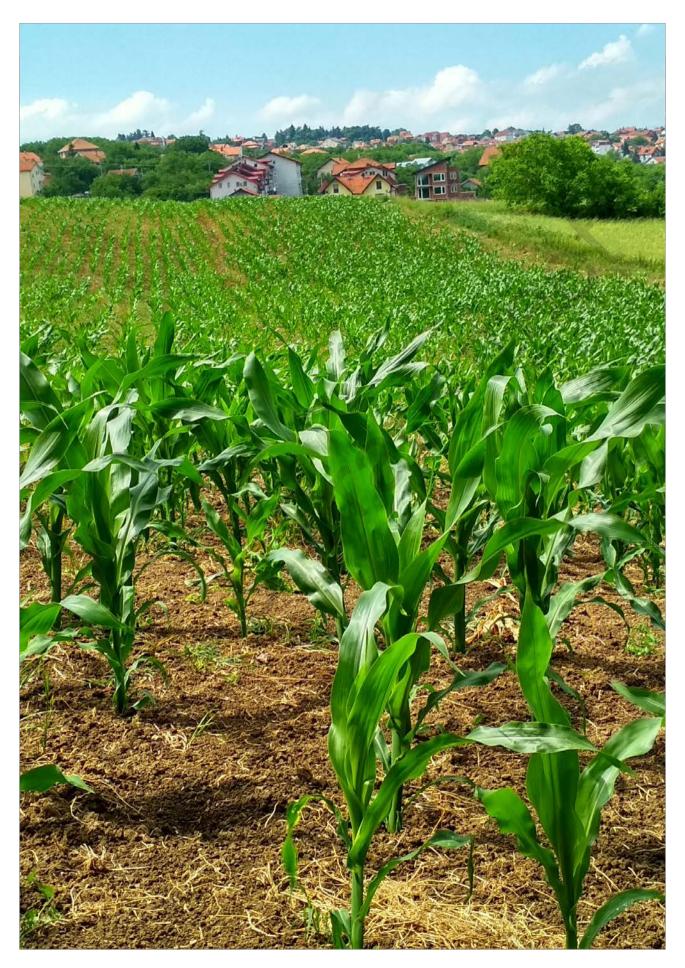
Gujarat State Fertilizers & Chemicals Limited

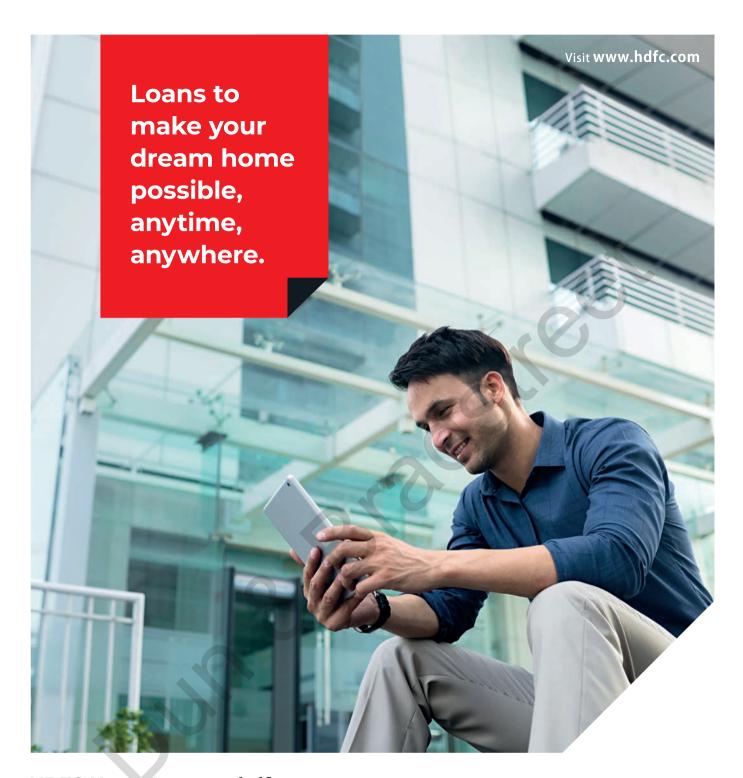
P. O. Fertilizernag	gar, Dist. Vadodara - 3	91750, Gujarat			Dun & Brad	Istreet D-U-N-S®	Year of Incorporation
www.gsfclimited	.com				65-0	1962	
Key Products & Serv	vices Caprolactam,						
Financial Snapshot 2019 (As on Mar 31, 20.			(As on Mar 31, 2019)	Finan	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	113	152	99				
Value (₹ in Million)	86,794.3	4,936.8	72,678.4		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	5.7	6.8	1 9		NΑ	NΑ	NΑ

Mangalore Chemicals and Fertilizers Limited

• Level 11, UB Tow	er, UB City, 24, Vittal	Mallya Road, Bengalu	ıru - 560001, Karnatak	a D	un & Brac	Istreet D-U-N-S®	Year of Incorporation	
www.mangalore	www.mangalorechemicals.com					005-7862	1966	
Key Products & Serv	vices Urea, Di-Amm	onium Phosphate (D	AP), including importe	d DAP, Muri	ate of Pot	ash		
Financial Snapshot 2019 (As on			(As on Mar 31, 2019)	Financial	Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Inco	me (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	272	460	469					
Value (₹ in Million)	30,856.7	328.8	4,951.6	N.A	<i>\</i> .	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM	NPM (%) RONW (%)		Current Ratio (times)	
Value	1.1	6.6	1.1	N.A	٨.	N.A.	N.A.	







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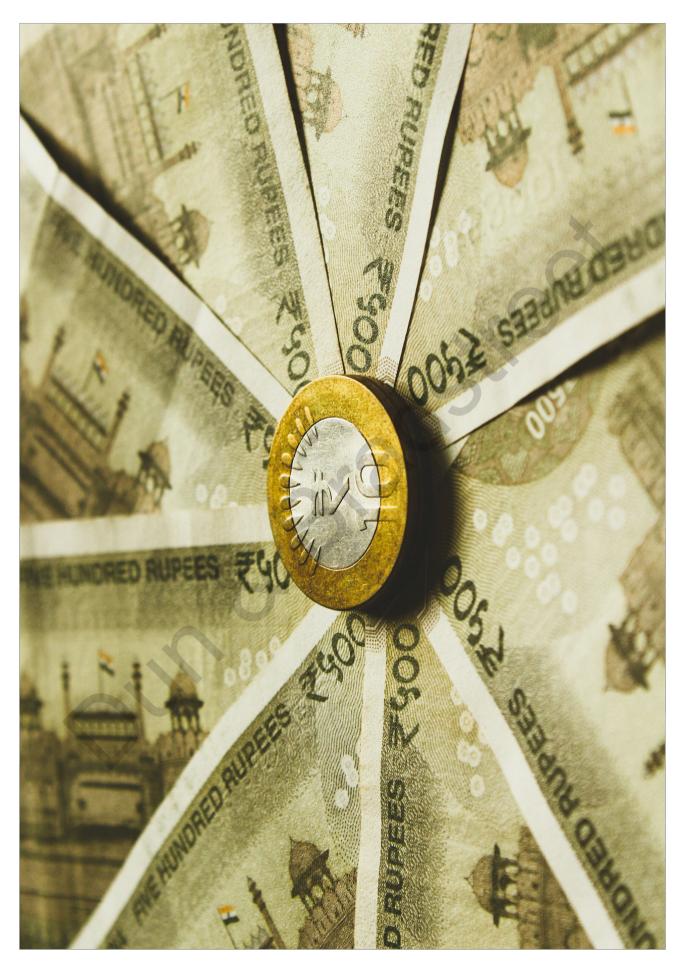
FIS / NBFCs / FINANCIAL SERVICES

FIS / NBFCs / FINANCIAL SERVICES



Comparative Matrix

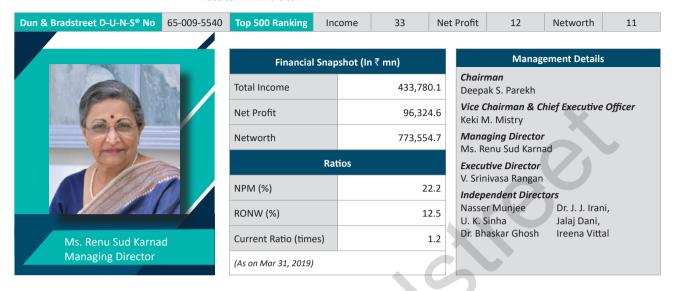
Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Housing Development Finance Corporation Limited	433,780.1	96,324.6	773,554.7	22.2	12.5	1.2
2	Power Finance Corporation Limited	288,512.9	69,529.2	432,879.9	24.1	16.1	1.1
3	REC Limited	253,411.6	57,637.2	343,029.4	22.7	16.8	1.1
4	Bajaj Finance Limited	174,008.5	38,903.4	195,636.3	22.4	19.9	1.2
5	LIC Housing Finance Limited	173,617.2	24,309.7	162,592.7	14.0	15.0	1.1
6	Shriram Transport Finance Company Limited	155,457.0	25,639.9	158,362.8	16.5	16.2	1.2
7	Mahindra & Mahindra Financial Services Limited	88,098.1	15,570.6	109,080.2	17.7	14.3	1.2
8	PNB Housing Finance Limited	74,846.0	10,813.8	74,350.1	14.4	14.5	1.1
9	Cholamandalam Investment and Finance Company Limited	69,926.4	11,861.5	61,757.4	17.0	19.2	1.1
10	Muthoot Finance Limited	68,806.3	19,721.4	97,927.2	28.7	20.1	1.4
11	Shriram City Union Finance Limited	57,813.0	9,888.8	63,913.2	17.1	15.5	1.3
12	Housing and Urban Development Corporation Limited	55,912.2	11,801.5	109,557.7	21.1	10.8	1.2
13	Manappuram Finance Limited	34,271.8	7,904.6	43,921.6	23.1	18.0	1.3
14	Sundaram Finance Limited	34,181.7	11,263.1	50,438.1	33.0	22.3	1.2
15	Magma Fincorp Limited	22,847.5	2,751.3	25,558.0	12.0	10.8	1.2
16	HDFC Asset Management Company Limited	20,967.8	9,306.0	30,707.2	44.4	30.3	27.4
17	Srei Infrastructure Finance Limited	18,895.7	946.7	29,870.8	5.0	3.2	1.1
18	Can Fin Homes Limited	17,313.5	2,967.4	17,821.9	17.1	16.7	1.1
19	ICICI Securities Limited	17,258.0	4,869.2	10,344.1	28.2	47.1	1.4
20	Nippon Life India Asset Management Limited	15,890.4	4,751.7	25,322.5	29.9	18.8	24.1
21	Satin Creditcare Network Limited	13,730.4	1,949.4	11,514.2	14.2	16.9	1.2
22	PTC India Financial Services Limited	13,365.1	1,841.4	20,665.5	13.8	8.9	1.2
23	CreditAccess Grameen Limited	12,833.2	3,217.6	23,650.6	25.1	13.6	1.5





Housing Development Finance Corporation Limited

Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai - 400020, Maharashtra *Website*: www.hdfc.com



Housing Development Finance Corp. Ltd. (HDFC) was incorporated in 1977 as the first specialized mortgage company in the country. A leading provider of housing finance, HDFC is registered with the National Housing Bank, which is a statutory body under the Govt. of India.

HDFC primarily provides loans to facilitate purchase, construction, extension and improvement of residential houses and for commercial real estate, in addition to other services. Cumulatively, the company had financed 7.7 mn housing units till the end of FY20, with gross loans amounting to ₹ 5.17 tn.

Products Offerings

244

HDFC, which pioneered the concept of housing finance in India, offers the following products and services -

- a) Housing loans: Offers financial assistance for purchase of home, plots and rural housing, in addition to home improvement or extension loans. HDFC's niche products include 'HDFC Reach', which addresses the informal sector and micro entrepreneurs and 'HDFC Rural Loans' which largely focuses on customers with rural incomes or acquiring homes in rural and peripheral rural areas.
- b) Non-housing loans: Provides loan against property for personal as well as business requirements. Both residential and commercial properties can be mortgaged to avail of this loan. Financial assistance is also provided to professionals

such as doctors, lawyers, chartered accountants or selfemployed businessmen for the purchase, extension, improvement or construction of an office or clinic. Loans to purchase a new or existing commercial plot for constructing an office or clinic are also provided.

- c) Affordable Housing: HDFC lends financial assistance to the economically weaker section, low income group and middle income group segments under the government's flagship scheme, 'Housing for All'. The company has the largest number of home loan customers of approximately 0.173 mn, who have availed benefits under the Credit Linked Subsidy Scheme (CLSS).
- d) Diversified financial services: The company also provides a host of other financial services including banking, life insurance and general insurance, asset management, realty, real estate venture capital, education loans among others. Customized home loans for women are also available at special interest rates.

Extensive Reach

HDFC operates through an extensive pan-India distribution network of 585 interconnected offices – including 206 offices of its wholly-owned distribution company, HDFC Sales Pvt Ltd (HSPL). The company's distribution channels also include HDFC Bank and third-party direct selling associates, which help in sourcing home loans.

Financial Snap	Financial Snapshot 2020 (In ₹ mn) (As on Mar 31, 202									
Total Income	otal Income 587,633.4 Net Profit 177,696.5 Networth									
	Ratios									
NPM (%)	30.2	RONW (%)	20.6	Current Ratio (times)	1.2					

Leveraging its strong relationship with other key players, the company has established third-party distribution tie-ups with commercial banks, small finance banks, non-banking financial companies and other distribution companies including e-portals for retail loans.

On the international front, HDFC has offices in London, Singapore and Dubai. The Dubai office caters to customers across Middle-East through its service associates. The company conducts property exhibitions in India and overseas as a value-added service for home seekers and also undertakes a variety of digital initiatives to deliver enhanced customer experience. The company's online platform showcases a wide range of real estate projects across India for HDFC's 'India Homes Fair' held overseas. To deliver an enhanced customer experience, HDFC integrated Natural Language Processing (NLP) and Machine Learning (ML) technology with its website chatbot to understand and analyze user intent. One of the several digital brand campaigns HDFC executed, Google's DoubleClick marketing platform resulted in over 150 crore brand impressions on various online platforms. Accelerated Mobile Pages ensured faster load times on the mobile. This led to higher search engine optimization (SEO) rankings for the brand. To better serve the growing base of Indian language users on the internet, in tier II, tier III cities and rural areas, the company started providing consumer information in six regional languages. HDFC also integrated Language Localization Technology (LLT) to execute digital brand and marketing campaigns in regional languages.

HDFC also provides training and technical assistance in housing finance to overseas housing finance companies.

Subsidiaries and Associates

HDFC continues to explore investment opportunities with a view to widen its range of financial services and product offerings under the HDFC brand. As of 31 Mar 2020, the company's key subsidiaries and associates include HDFC Bank, HDFC Life, HDFC Mutual Fund, HDFC Ergo, HDFC Property Fund, HDFC Sales and HDFC Credila.

Key Highlights: FY20

- As of 31 Mar, 2020, the company reported an AUM of ₹5.17 tn as compared with ₹ 4.62 tn in the previous year.
- On an AUM basis, growth in the individual loan book was 14% while growth in the total loan book on an AUM basis was 12%.
- HDFC's outstanding loan book stood at ₹ 4.51 tn at the end of FY20 compared with ₹ 4.07 tn in FY19.
- During FY20, the company assigned loans amounting to ₹241.27 bn compared with ₹251.50 bn in the previous year.
- Deposits outstanding recorded a growth of 25% to ₹ 1.32 tn at the end of FY20 from ₹ 1.06 tn in FY19.
- During FY20, Gruh Finance, a subsidiary of HDFC merged with private sector lender Bandhan Bank.
- As of 31 Mar 2020, cumulative disbursed by HDFC under CLSS stood at ₹ 290.26 bn and the cumulative subsidy amount stood at ₹38.55 bn.



Power Finance Corporation Limited

Virjanidhi', 1, Barakhamba Lane, Connaught Place, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.pfcindia.com	65-028-1769	1986
Key Products & Services Interest on Loans and Income form Other Services		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	48	19	23			
Value (₹ in Million)	288,512.9	69,529.2	432,879.9	333,710.6	56,551.4	451,641.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	24.1	16.1	1.1	16.9	12.5	1.1

REC Limited

Value

Core-4, SCOPE Complex, 7, Lodhi Road, New Delhi - 110003, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.recindia.nic.in	86-220-5911	1969
Key Products & Services Other Financial Services and Activities - Other Credit Granting	AA	

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	55	24	30
Value (₹ in Million)	253,411.6	57,637.2	343,029.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)

16.8

Financial Snapshot	(As on Mar 31, 2020)		
Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
298,549.8	48,861.6	350,765.6	
NPM (%)	RONW (%)	Current Ratio (times)	
16.4	13.9	1.1	

Bajaj Finance Limited

Akurdi, Pune - 411035, Maharashtra		Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.bajajfinserv.in		65-064-1012	1987
Kou Broducto & Comisso Londing & Allied	etivities		

Key Products & Services Lending & Allied activities

22.7

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	64	32	51			
Value (₹ in Million)	174,008.5	38,903.4	195,636.3	238,341.5	48,811.2	318,132.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	22.4	19.9	1.2	20.5	15.3	1.3





LIC Housing Finance Limited

Bombay Life Building, 2nd Floor, 45/47, Veer Nariman Road, Mumbai - 400 001 *Website:* www.lichousing.com



LIC Housing Finance Ltd (LICHFL), incorporated in 1989, is one of the largest housing finance companies in India. The company went public in 1994 and is listed on the National Stock Exchange as well as the Bombay Stock Exchange. LICHFL primarily engages in the business of providing loans to individuals for purchase or construction of a house. The company's motto of "Sagrahiya Arthasahay" means enabling individuals to own a house by providing them financial assistance.

Loan Offerings

The company's core objective remains catering to the housing needs of individuals. In addition to this, LICHFL also offers financial assistance for various other purposes.

- a) Housing Loans: LICHFL provides long-term finance to individuals for the purchase or construction of house or flat for residential purposes.
- b) *Personal/Business loans:* The company offers finance on existing property for personal or business requirements.
- c) Loans to Professionals: Financial assistance is also extended to professionals for the purchase or construction of clinics, nursing homes, diagnostic centres or office spaces, as well as for the purchase of equipment.
- d) Loans to Builders and Developers: The company offers loans to builders and developers engaged in the business of construction and sale of residential properties

Extensive Reach

LICHFL possesses an extensive pan-India marketing network with 284 marketing offices and one customer service point.

During FY19, the company introduced a direct marketing executive channel with good results in generating business. The marketing offices work through direct sales agents, home loan agents and direct marketing executives, totalling nearly 13,343 intermediaries. It also operates 24 back offices across the country to handle credit appraisal and administrative functions. Additionally, the company's representative offices in Dubai and Kuwait cater to the non-resident Indians residing in Bahrain, Dubai, Kuwait, Qatar and Saudi Arabia. The company has four subsidiaries and two associate companies as of Mar 31, 2019.

Key Highlights

- As of Mar 31,2019, the company had a loan portfolio of
 ₹ 1946.46 bn, with disbursements of ₹ 553.15 bn during
 FY19. Overall disbursements for FY19 clocked a growth
 of more than 12% over the previous fiscal, with over 68%
 accounting for home loan disbursements.
- The company sanctioned 2,05,702 individual housing loans for ₹ 502.77 bn and disbursed 2,04,690 loans for ₹ 481.87 bn during FY19. Housing loan to individuals i.e. retail loans constitute 84.60% of the total sanctions and 87.11% of the total disbursements for FY19 as compared to 84.23% and 91.37% respectively during FY18.
- In FY19, 15% of LICHFL's total disbursements was made towards the affordable housing segment under PMAY, up from 7% a year ago. In all, the company catered to more than 0.2 mn customers during FY19.

Financial Snap	(As on Mar 31, 2020)								
Total Income	196,697.6	Net Profit	24,018.4	Networth	181,930.9				
	Ratios								
NPM (%)	12.2	RONW (%)	13.2	Current Ratio (times)	1.1				

Shriram Transport Finance Company Limited

Mookambika Cor	nplex, 3rd Floor, No.	4, Lady Desika Road, N	Луlapore, Chennai - 60	0004, TN	Dun & Bra	dstreet D-U-N-S®	Year of Incorporation		
⊕ www.stfc.in				65-	020-0819	1979			
Key Products & Serv	Key Products & Services Finance for Commercial Vehicles And Other Loans								
	Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020					
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	70	42	58						
Value (₹ in Million)	155,457.0	25,639.9	158,362.8	165	5,826.3	25,018.4	180,051.6		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	PM (%)	RONW (%)	Current Ratio (times)		
Value	16.5	16.2	1.2		15.1	13.9	1.2		

Mahindra & Mahindra Financial Services Limited

Gateway Building, Apollo Bunder, Mumbai - 400001, Maharashtra					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.mahindrafinance.com					86-2	220-1048	1991
Key Products & Services Vehicle/Tractor Financing, SME Financing, Investments & Advisory							
	Financial Snapshot	2019	(As on Mar 31, 2019)	Finan	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	112	65	73				
Value (₹ in Million)	88,098.1	15,570.6	109,080.2		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	17.7	14.3	1.2		N.A.	N.A.	N.A.

PNB Housing Finance Limited

Antriksh Bhavan, 22 Kasturba Gandhi Marg, Near Connaught Place, New Delhi - 110001, Delhi Dun & Bradstreet D-U-N-S						dstreet D-U-N-S®	Year of Incorporation		
www.pnbhousing.com					91-	535-6344	1988		
Key Products & Serv	Key Products & Services Financial Intermediation Activities of Housing Finance Companies								
Financial Snapshot 2019 (As on Mar 31, 2019) Financia			cial Snapsho	t 2020	(As on Mar 31, 2020)				
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	131	94	98						
Value (₹ in Million)	74,846.0	10,813.8	74,350.1	84	1,859.2	6,823.1	79,471.6		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)		
Value	14.4	14.5	1.1		8.0	8.6	1.1		

Cholamandalam Investment and Finance Company Limited

Pare House, No.2, N.S.C. Bose Road, Parrys, Chennai - 600001, TN					Dun & Bradstreet D-U-N-S®		Year of Incorporation
www.cholamand	www.cholamandalam.com					020-0264	1978
Key Products & Services Vehicle Finance, Home Equity, Home Loans, Corporate Finance							
Financial Snapshot 2019 (As on Mar 31, 2019) Financia			cial Snapsho	t 2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	138	86	112				
Value (₹ in Million)	69,926.4	11,861.5	61,757.4	86	5,528.9	10,523.7	81,718.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	17.0	19.2	1.1		12.2	12.9	1.1

Muthoot Finance Limited

9	Muthoot Chambers, Opp	osite Saritha Theatre Complex, Banerjee Road, Ernakulam - 682018, Kerala	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
(www.muthootfinance.	com	85-828-7319	1997		
	Collins to the State of the Sta					

Key Products & Services Gold Loans, Insurance, Housing, Retail Financing and Microfinancing

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	143	53	82			
Value (₹ in Million)	68,806.3	19,721.4	97,927.2	87,227.9	30,183.0	115,718.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	28.7	20.1	1.4	34.6	26.1	1.3

Shriram City Union Finance Limited

♀ 123, Angappa Naicken Street, Chennai - 600001, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.shriramcity.in	86-220-6729	1986
Key Products & Services MSME Offerings Two-wheeler Financing Gold Loans Personal Lo	ans & Auto Loans	

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	otal Income (TI) Net Profit (NP)	
Ranking	167	97	109
Value (₹ in Million)	57,813.0	9,888.8	63,913.2
Ratios	NPM (%)	RONW (%)	Current Ratio

17.1

Value

"	Financial Snapshol	. 2020	(As on War 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
	N.A.	N.A.	N.A.
	NPM (%)	RONW (%)	Current Ratio (times)
	N.A.	N.A.	N.A.

Housing and Urban Development Corporation Limited

 ♥ HUDCO Bhawan, Core-7-A, India Habitat Centre, Lodhi Road, New Delhi - 110003, Delhi
 Dun & Bradstreet D-U-N-S®
 Year of Incorporation

 ⊕ www.hudco.org
 65-005-8845
 1970

Key Products & Services Housing Finance and Non-Housing Loan Pertaining to Infrastructure Development

15.5

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	172	87	72			
Value (₹ in Million)	55,912.2	11,801.5	109,557.7	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	21.1	10.8	1.2	N.A.	N.A.	N.A.

Manappuram Finance Limited

V IV / 470 (old) W638A (New), Manappuram House, Valapad, Thrissur - 680567, Kerala	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.manappuram.co	m	91-847-9457	1992		
Key Products & Services Gold Ioan, Vehicle and Equipment Finance, SME Finance & Corporate Finance					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	246	115	142			
Value (₹ in Million)	34,271.8	7,904.6	43,921.6	43,521.8	12,303.0	53,559.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	23.1	18.0	1.3	28.3	23.0	1.2

Sundaram Finance Limited

21, Patullos Road, Chennai - 600002, TN					Dun & Bradstreet D-U-N-S®		Year	of Incorporation
www.sundaramfinance.in					65-0	018-9509		1954
Key Products & Services Asset Financing and other Financial Services								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(A	s on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	tal Income (TI) Net Profit (NP)) N	let Worth (NW)
Ranking	247	90	128					
Value (₹ in Million)	34,181.7	11,263.1	50,438.1	39	9,269.4	7,239.5		55,473.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)		Current Ratio (times)
Value	33.0	22.3	1.2		18.4	13.1		1.2

Magma Fincorp Limited

Development Ho	Pevelopment House, 24 Park Street, Kolkata - 700016, WB					Istreet D-U-N-S®	Year of Incorporation		
www.magma.co.	in				91-5	509-9463	1978		
Key Products & Services Financing for Vehicles, Mortgage and Small and Medium I					es financing				
	Financial Snapsho	t 2019	(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	334	237	215						
Value (₹ in Million)	22,847.5	2,751.3	25,558.0	22	,190.3	(100.1)	25,153.1		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	PM (%)	RONW (%)	Current Ratio (times)		
Value	12.0	10.8	1.2		(0.5)	(0.4)	1.2		

HDFC Asset Management Company Limited

H.T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400020, Maharashtra					Dun & Brad	Istreet D-U-N-S®	Year of Incorporation		
www.hdfcfund.com						786-7236	1999		
Key Products & Serv	Key Products & Services Mutual Funds, Portfolio Management Services, including Advisory Services								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapsho	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	368	103	190						
Value (₹ in Million)	20,967.8	9,306.0	30,707.2	21	,434.3	12,624.1	40,292.6		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	PM (%)	RONW (%)	Current Ratio (times)		
Value	44.4	30.3	27.4		58.9	31.3	18.1		

Srei Infrastructure Finance Limited

Vishwakarma 86C, Topsia Road (South), Kolkata - 700046, WB						dstreet D-U-N-S®	Year of Incorporation
www.srei.com	www.srei.com						1985
Key Products & Services Infrastructure Finance, Infrastructure Advisory, Investment Banking and Insurance Broking							
	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Financ	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	399	389	194				
Value (₹ in Million)	18,895.7	946.7	29,870.8		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	РМ (%)	RONW (%)	Current Ratio (times)
Value	5.0	3.2	1.1		N.A.	N.A.	

Can Fin Homes Limited

No. 29/1, Sir. M N Krishna Rao Road, Lalbagh (W), Basavanagudi, Bengaluru - 560004, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.canfinhomes.com	91-533-3715	1987

Key Products & Services Housing Loan to Individuals, Housing Loan to Builders/Developers and Loan Against Property

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	434	226	264			
Value (₹ in Million)	17,313.5	2,967.4	17,821.9	20,304.5	3,761.2	21,500.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	17.1	16.7	1.1	18.5	17.5	1.1

ICICI Securities Limited

♀ ICICI Centre, H.T.Parekh Marg, Churchgate, Mumbai - 400020, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.icicisecurities.com	86-219-8033	1995				
Vay Products & Sawices Puriness of Proking Distribution of Financial Products Marshaut Papiling and Advisory Savices						

Key Products & Services Business of Broking, Distribution of Financial Products, Merchant Banking and Advisory Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	435	155	368			
Value (₹ in Million)	17,258.0	4,869.2	10,344.1	17,220.6	5,367.1	11,913.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	28.2	47.1	1.4	31.2	45.0	1.5

Nippon Life India Asset Management Limited

Reliance Centre, 7th Floor, South Wing, Santacruz (East), Mumbai - 400055, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.nipponindiamf.com	91-844-5529	1995				
V. Double 1.0.0 in Marked Fred Detfells Management Continue and Alternate Investment Fred (AIF)						

Key Products & Services Mutual Fund, Portfolio Management Services and Alternate Investment Funds (AIF)

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	457	161	216			
Value (₹ in Million)	15,890.4	4,751.7	25,322.5	11,342.9	4,123.0	25,489.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	29.9	18.8	24.1	36.3	16.2	12.3

Satin Creditcare Network Limited

Sth Floor, Kundan Bhaw	an, Azadpur Commercial Complex, Azadpur, New Delhi - 110033, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.satincreditcare.c	om	91-584-0743	1990
Koy Broducts & Sorvices	Microfinance Convices Memo Lean and Third Party Products		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	487	280	342			
Value (₹ in Million)	13,730.4	1,949.4	11,514.2	14,009.0	1,562.7	14,527.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.2	16.9	1.2	11.2	10.8	1.2

PTC India Financial Services Limited

7th Floor Telephone Exchange Building, 8 Bhikaji Cama Place, New Delhi - 110066, Delhi	ii d biddstreet b o it s	rear or incorporation
www.ptcfinancial.com	67-710-4050	2006

Key Products & Services PFS Is Into Lending Business and Not Manufacturing.

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	493	292	248			
Value (₹ in Million)	13,365.1	1,841.4	20,665.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.8	8.9	1.2	N.A.	N.A.	N.A.

CreditAccess Grameen Limited

9	New No. 49 (Old No725), 46th Cross, 8th Block, Jayanagar, Bengaluru - 560071, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(www.creditaccessgrameen.com	85-858-8933	1991

Key Products & Services Microfinance Services

	Financial Snapsho	(As on Mar 31, 2019)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	498	218	227	
Value (₹ in Million)	12,833.2	3,217.6	23,650.6	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	
Value	25.1	13.6	1.5	

Financial Snapsho	(As on Mar 31, 2020)		
Total Income (TI)	Net Worth (NW)		
16,843.6	3,275.0	26,690.8	
NPM (%)	RONW (%)	Current Ratio (times)	
19.4	12.3	1.3	





FMCG





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Hindustan Unilever Limited	388,880.0	60,360.0	76,590.0	15.5	78.8	1.4
2	Dabur India Limited	65,479.3	12,642.9	39,688.2	19.3	31.9	1.4
3	Marico Limited	62,720.0	11,320.0	35,080.0	18.0	32.3	2.4
4	Godrej Consumer Products Limited	57,737.6	17,549.8	49,261.6	30.4	35.6	1.1
5	Colgate-Palmolive (India) Limited	45,000.9	7,755.7	14,467.5	17.2	53.6	1.0
6	Procter & Gamble Hygiene and Health Care Limited	29,998.4	4,191.3	9,090.6	14.0	46.1	1.7
7	Emami Limited	25,258.9	3,052.4	20,644.0	12.1	14.8	1.4
8	Gillette India Limited	18,752.5	2,529.2	7,783.6	13.5	32.5	1.7
9	Jyothy Laboratories Limited	17,967.0	1,931.7	8,539.5	10.8	22.6	1.2

Hindustan Unilever Limited

• Unilever House, B. D. S	Sawant Marg, Chakala, Andheri (E), Mumbai - 400099, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hul.co.in		86-217-0628	1933
Kara Burada ata 8 Camilana	Coons Determents and Coometics & Tailetries		

Key Products & Services Soaps, Detergents and Cosmetics & Toiletries

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	36	21	94			
Value (₹ in Million)	388,880.0	60,360.0	76,590.0	395,180.0	67,380.0	80,310.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	15.5	78.8	1.4	17.1	83.9	1.3

Dabur India Limited

	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.dabur.com	65-006-1138	1975
Voy Products & Sorvices Pool Fruit Juices & Amla Hair Oil	A . (

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	152	81	154			
Value (₹ in Million)	65,479.3	12,642.9	39,688.2	65,867.0	11,703.5	45,742.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	19.3	31.9	1.4	17.8	25.6	2.3

Marico Limited

	ium, 175, CST Road, Kalina, Santacr	uz (E), Mumbai - 400098, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.marico.com			65-032-2688	1988
	Edible Oile O Heile Cons			

Key Products & Services Edible Oils & Hair Care

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	158	89	167			
Value (₹ in Million)	62,720.0	11,320.0	35,080.0	61,610.0	10,060.0	35,040.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	18.0	32.3	2.4	16.3	28.7	2.3

Godrej Consumer Products Limited

	ar, Eastern Express Highway, Vikhroli (E), Mumbai - 400079, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.godrejcp.com		91-843-9519	2000
Key Products & Services	Household Insecticides Soans & Hair Colours		

	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	168	57	131			
Value (₹ in Million)	57,737.6	17,549.8	49,261.6	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	30.4	35.6	1.1	N.A.	N.A.	N.A.

Colgate-Palmolive (India) Limited

♥ Colgate Research Centre, Main Street, Hiranandani Gardens, Powai, Mumbai - 400076, Maharashtra				Dun & Bradstreet D-U-N-S®		Year of Incorporation		
⊕ www.colgatepalmovlive.co.in				65-0	005-7904		1937	
Key Products & Services Toothpaste, Toothbrush & Mouthwash								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(A	s on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		N	let Worth (NW)
Ranking	200	118	305					
Value (₹ in Million)	45,000.9	7,755.7	14,467.5	45	5,743.3	8,164.7		15,941.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)		Current Ratio (times)
Value	17.2	53.6	1.0		17.8	51.2		1.2

Procter & Gamble Hygiene and Health Care Limited

P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (E), Mumbai - 400099, Maharashtra				rashtra	Dun & Brac	Istreet D-U-N-S®	Year of Incorporation	
www.pg.com/en_IN					86-2	217-1030	1964	
Key Products & Services Health care & Hygiene Products								
	Financial Snapshot	t 2019	(As on June 30, 2019)	Finan	cial Snapshot	2020	(As on June 30, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	277	183	385					
Value (₹ in Million)	29,998.4	4,191.3	9,090.6		N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)		
Value	14.0	46.1	1.7		N.A.	N.A.	N.A.	

Emami Limited

Emami Tower, 687, Anandapur, EM Bypass, Kolkata - 700107, WB				Dun & Brad	Istreet D-U-N-S®	Year of Incorporation	
⊕ www.ernamiltd.in				91-8	343-9568	1983	
Key Products & Services Ayurvedic Medicinal Products & Cosmetic and Toiletries							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	319	222	249				
Value (₹ in Million)	25,258.9	3,052.4	20,644.0		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	12.1	14.8	1.4		N.A.	N.A.	N.A.

Gillette India Limited

P&G Plaza, Cardinal Gracias Road, Chakala, Andheri (East), Mumbai - 400099, Maharashtra				Dun & Brad	lstreet D-U-N-S®	Year of Incorporation		
www.gillette.co.in/en-in					91-533-9092		1984	
Key Products & Services Blades and Razors, Toiletries & Oral care Products								
	Financial Snapsho	t 201 9	(As on June 30, 2019)	Financ	cial Snapsho	2020	(As on June 30, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	404	250	413					
Value (₹ in Million)	18,752.5	2,529.2	7,783.6		N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	13.5	32.5	1.7		N.A.	N.A.	N.A.	

Jyothy Laboratories Limited

Ujala House, Ram Krishna Mandir Road, Kondivita, Andheri (E), Mumbai - 400059, Maharashtra

Dun & Bradstreet D-U-N-S*

Year of Incorporation

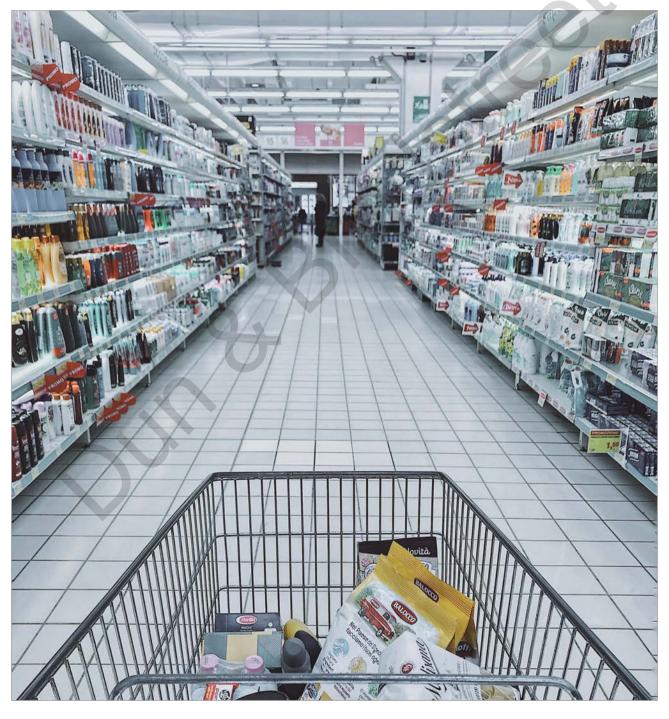
www.jyothylaboratories.com

86-217-7052

1992

Key Products & Services Detergents, Soaps & Mosquito Repellent

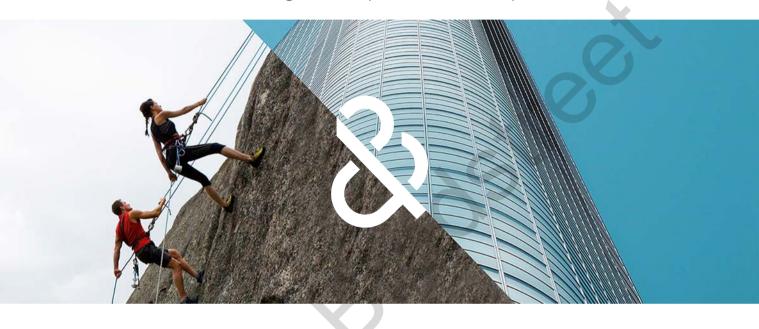
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	420	281	398			
Value (₹ in Million)	17,967.0	1,931.7	8,539.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.8	22.6	1.2	N.A.	N.A.	N.A.



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FOOD PRODUCTS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Nestlé India Limited	115,511.9	16,069.3	36,737.4	13.9	43.7	2.6
2	Britannia Industries Limited	106,729.7	11,222.0	40,394.5	10.5	27.8	1.9
3	GlaxoSmithKline Consumer Healthcare Limited	52,146.1	9,828.0	40,947.1	18.8	24.0	2.9
4	Hatsun Agro Products Limited	47,663.5	1,148.5	8,046.8	2.4	14.3	0.6
5	Godrej Agrovet Limited	43,446.0	2,078.8	13,908.8	4.8	14.9	1.0
6	Gokul Agro Resources Limited	42,804.1	51.2	2,096.3	0.1	2.4	1.0
7	KRBL Limited	41,344.7	5,032.7	27,174.5	12.2	18.5	2.1
8	Gujarat Ambuja Exports Limited	40,330.8	1,981.5	12,082.4	4.9	16.4	1.9
9	Varun Beverages Limited	39,584.9	3,323.6	25,889.4	8.4	12.8	0.7
10	Tata Consumer Products Limited	36,121.7	4,109.3	44,218.2	11.4	9.3	5.0
11	Venky's (India) Limited	30,721.5	1,741.4	8,814.9	5.7	19.8	1.5
12	Future Consumer Limited	30,498.8	605.3	13,678.1	2.0	4.4	1.7
13	Avanti Feeds Limited	27,830.1	2,234.9	10,622.8	8.0	21.0	4.8
14	Heritage Foods Limited	26,245.4	834.4	8,049.6	3.2	10.4	0.8
15	Parag Milk Foods Limited	23,501.8	1,140.5	8,251.0	4.9	13.8	1.7
16	LT Foods Limited	22,100.9	544.9	8,415.2	2.5	6.5	1.6

Nestlé India Limited

	Centre, Barakhamba Lane, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.nestle.in		65-005-7938	1959			
You products & Sarvices Milk Products & Nutrition Prepared Dishes & Cooking Aids Powder & Liquid Reverages and Confectionery						

	Financial Snapshot	t 2019	(As on Dec 31, 2018)	Financial Snapshot 2020		(As on Dec 31, 2019)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	94	62	163			
Value (₹ in Million)	115,511.9	16,069.3	36,737.4	126,157.8	19,695.5	19,322.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.9	43.7	2.6	15.6	101.9	1.8

Britannia Industries Limited

	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.britannia.co.in	91-533-1594	1918
Voy Products & Services Manufacture of Risquits Cakes & Buck	A . (1)	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	97	91	152			
Value (₹ in Million)	106,729.7	11,222.0	40,394.5	113,221.1	14,843.0	42,746.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.5	27.8	1.9	13.1	34.7	1.4

GlaxoSmithKline Consumer Healthcare Limited

Patiala Road, Nabha - 1	147201, Punjab		Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.gsk-ch.in			65-058-3610	1958			
Key Products & Services	Malt Based Food Protein Rich	Agit Rased Food, Protein Rich Food, Cereal Rased Reverage & Nutritional Food Powder					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	184	98	151			
Value (₹ in Million)	52,146.1	9,828.0	40,947.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	18.8	24.0	2.9	N.A.	N.A.	N.A.

Note - "GlaxoSmithKline Consumer Healthcare Ltd" has been amalgamated with "Hindustan Unilever Ltd" with effect from April 16, 2020.

Hatsun Agro Products Limited

Open No: 1/20A, Rajiv	Gandhi Salai, Karapakkam, Chennai - 600097, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hap.in		67-592-4096	1985
Key Products & Services	Milk & Milk Products Products and Ice Cream		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	192	365	409			
Value (₹ in Million)	47,663.5	1,148.5	8,046.8	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.4	14.3	0.6	N.A.	N.A.	N.A.

Godrej Agrovet Limited

Godrej One, Pirojshanag	ar, Eastern Express Highway, Vikhroli (E), Mumbai - 400079, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.godrejagrovet.co	m	65-042-6703	1991		
Var Products 9 Caminas Animal Foods, Agricultural Inputs / Cron Protoction 9 Vagetable Oils					

Key Products & Services Animal Feeds, Agricultural Inputs / Crop Protection & Vegetable Oils

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	202	275	316			
Value (₹ in Million)	43,446.0	2,078.8	13,908.8	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.8	14.9	1.0	N.A.	N.A.	N.A.

Gokul Agro Resources Limited

	Business Hub Survey No. 126/1, Ahmedabad - 380005, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.gokulagro.com		87-363-5371	2014
Key Products & Services	Manufacture of Edible / Non-Edible Oils & Fats		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	205	479	497			
Value (₹ in Million)	42,804.1	51.2	2,096.3	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.1	2.4	1.0	N.A.	N.A.	N.A.

KRBL Limited

9 5190, Lahori Gate - 12	10006, Delhi		Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.krblrice.com			65-019-1992	1993
Koy Broducts & Sorvices	Basmati Rice Solar energy & Wi	ind energy		

	Financial Snapsho	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	213	149	203			
Value (₹ in Million)	41,344.7	5,032.7	27,174.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.2	18.5	2.1	N.A.	N.A.	N.A.

Gujarat Ambuja Exports Limited

Ambuja Tower, Sindhu	Bhavan Road, Bodakdev, PO. Thaltej, Ahmedabad - 380059, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.ambujagroup.co	m	65-028-1009	1991		
Key Products & Services	Products & Services Raw & Refine Soya Oil, Soya De-Oiled Cake & Maize Starch				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	218	279	334			
Value (₹ in Million)	40,330.8	1,981.5	12,082.4	38,261.2	1,458.4	13,264.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.9	16.4	1.9	3.8	11.0	2.6

Varun Beverages Limited

F-2/7, Okhla Industrial	Area Phase-I, New Delhi - 110020, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.varunpepsi.com		86-216-6845	1995		
Key Products & Services	Manufacturing of Carbonated Soft Drinks & Non-Carbonated Beverages				

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapshot 2020		(As on Dec 31, 2019)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	220	207	211			
Value (₹ in Million)	39,584.9	3,323.6	25,889.4	57,136.7	4,485.5	38,671.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.4	12.8	0.7	7.9	11.6	0.7

Tata Consumer Products Limited

♀ 1, Bishop Lefroy Road, Kolkata - 700020, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.tataconsumer.com	65-005-3770	1962
Key Products & Services Trading Production & Distribution of Tea Coffee and Water	A . 1	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	Financial Snapshot 2020	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	
Ranking	237	186	141			
Value (₹ in Million)	36,121.7	4,109.3	44,218.2	58,079.9	5,235.4	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	

Venky's (India) Limited

Venkateshwara House	, S. No. 114/A/2, Pune-Sir	nhagad Road, Pune -	411030, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.venkys.com				65-006-6434	1976

Key Products & Services Sale of Commercial Broiler, Commercial Chicks, Refined Oil, Poultry Feed & Animal Health Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	273	302	391			
Value (₹ in Million)	30,721.5	1,741.4	8,814.9	32,964.3	(271.6)	8,362.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.7	19.8	1.5	(0.8)	(3.2)	1.2

Future Consumer Limited

• Knowledge House, Shy	am Nagar, Jogeshwari (E), Mumbai - 400060, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.futureconsumer.	in	86-979-1328	1996		
Key Products & Services	Home Care Products, Personal Hygiene Care Products & Branded Packaged Food Business				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	274	434	318			
Value (₹ in Million)	30,498.8	605.3	13,678.1	30,923.4	(3,056.5)	13,428.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.0	4.4	1.7	(9.9)	(22.8)	2.1

(As on Mar 31, 2020)

Net Worth (NW)

108.281.5 **Current Ratio**

(times)

4.8

Avanti Feeds Limited

Flat No.103, Ground F	oor, "R" Square, Pandurangapuram, Visakhapatnam - 530003, AP	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.avantifeeds.com		65-068-7825	1993
Kee Book at 0 Continue	Chairma for al C. Danner france Wind wills		

Key Products & Services Shrimp feed & Power from Wind mills

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	297	265	362			
Value (₹ in Million)	27,830.1	2,234.9	10,622.8	32,231.9	2,859.8	11,995.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.0	21.0	4.8	8.9	23.8	5.0

Heritage Foods Limited

No-6-3-541, 542/C, Panjagutta, Hyderabad - 500082, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.heritagefoods.in	91-533-8222	1992
Key Products & Services Milk & Milk Products and Generation of Power	A . N	

	Financial Snapshot	(As on Mar 31, 2019)		
	Total Income (TI)	otal Income (TI) Net Profit (NP)		
Ranking	308	403	408	
Value (₹ in Million)	26,245.4	834.4	8,049.6	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	

10.4

Financial Snapsho	(As on Mar 31, 2020)			
Total Income (TI)	Net Worth (NW)			
29,839.2	(1,600.0)	4,623.3		
NPM (%)	RONW (%)	Current Ratio (times)		
(5.4)	(34.6)	0.8		

Parag Milk Foods Limited

9	Flat No.1, Plot No-19, Nav Rajasthan CHS. Shivaji Nagar, Pune - 411016, Maharashtra	Dun & Bradstreet D-U-N-S® Year of Incorpo			
(1)	www.paragmilkfoods.com	65-022-5118 1992			
1/-	Products & Comicae Liquid Milk Milk Douder & Value added products				

Key Products & Services Liquid Milk, Milk Powder & Value added products

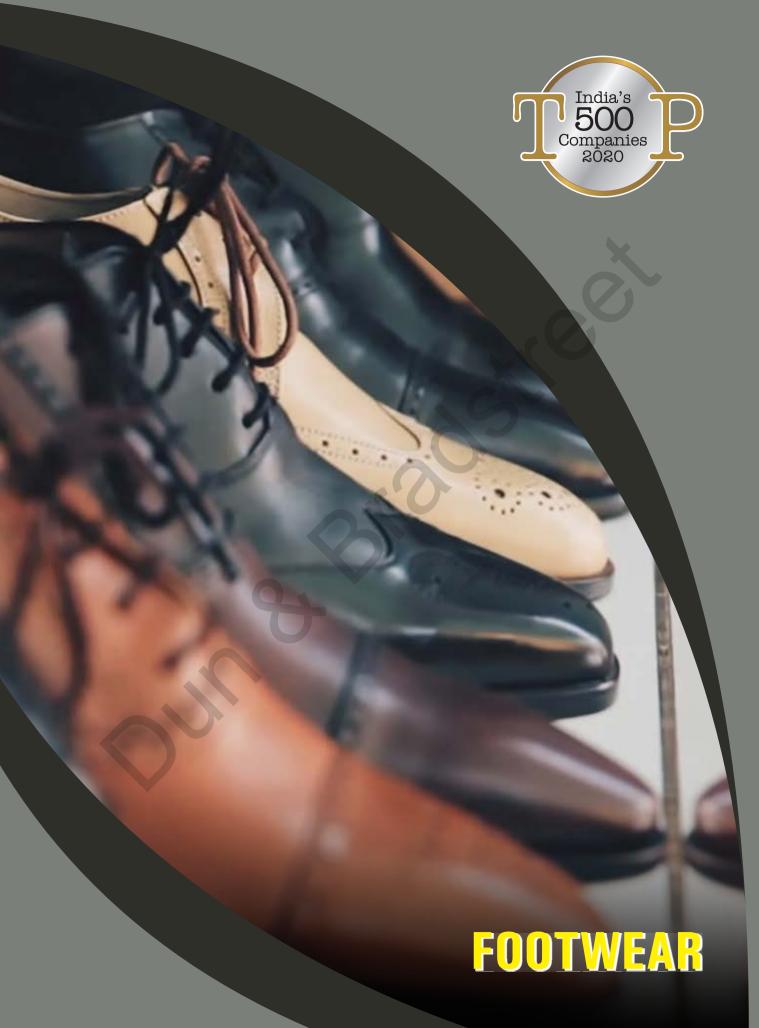
	Financial Snapshot	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	otal Income (TI) Net Profit (NP)		
Ranking	329	368	405				
Value (₹ in Million)	23,501.8	1,140.5	8,251.0	23,942.0	906.4	9,060.9	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	4.9	13.8	1.7	3.8	10.0	1.7	

LT Foods Limited

• Unit No. 134, First Floo	or, Rectangle-1, Saket District Centre, New Delhi - 110017, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.ltgroup.in		65-021-6633 1990		
Key Products & Services	Rasmati Rice and Manufacturing of Rice Food Products			

	Financial Snapsho	inancial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	346	442	401				
Value (₹ in Million)	22,100.9	544.9	8,415.2	23,777.9	851.6	8,714.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	2.5	6.5	1.6	3.6	9.8	1.7	

Value



FOOTWEAR





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Bata India Limited	29,969.9	3,296.6	17,465.3	11.0	18.9	2.9
2	Relaxo Footwears Limited	23,050.6	1,754.4	11,050.7	7.6	15.9	1.6

Bata India Limited

♀ 27B, Camac Street, 1st Floor, Kolkata - 700016, WB Dun & Bradstreet D-U-N-S® Year of Incorporation 65-005-3556 1931 www.bata.in

Key Products & Services Footwear & Accessories

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	278	210	268			
Value (₹ in Million)	29,969.9	3,296.6	17,465.3	31,222.9	3,269.2	18,965.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.0	18.9	2.9	10.5	17.2	2.5





Relaxo Footwears Limited

Income

Aggarwal City Square, Plot no 10, Manglam Place, District Centre, Sector-3, Rohini, New Delhi - 110085, Delhi *Website*: www.relaxofootwear.com

Net Profit



Financial Snapshot (In ₹ mn)					
Total Income	23,050.6				
Net Profit	1,754.4				
Networth	11,050.7				
Rat	tios				
NPM (%)	7.6				
RONW (%)	15.9				
Current Ratio (times)	1.6				
(As on Mar 31, 2019)					

Management Details
Managing Director Ramesh Kumar Dua
Executive Directors Mukand Lal Dua Nikhil Dua Deval Ganguly
Chief Financial Officer Sushil Batra
Company Secretary & Compliance Officer Vikas Kumar Tak

Networth

351

About the Company*

Incorporated in 1984, Relaxo is the largest footwear manufacturer in India**, serving the nation since four decades, and is today ranked among the top 500 Most Valuable Companies. Widely acclaimed for quality products at affordable prices, it manufactures slippers, sandals and sports & casual shoes. Its most popular brands – *Relaxo, Sparx, Flite* & *Bahamas* are a leader in their space.

Relaxo, an iconic brand synonymous with rubber slippers, is the most versatile footwear for all segments of society while *Flite* is a popular range of fashionable and semi-formal slippers.

Sparx reflects the attitude, style, dynamism and spirit of young India and offers sports shoes, sandals & slippers and the colorful range of Bahamas casual flip flops exude the spirit of freedom, fun and modernity of youth.

Having a pan-India distribution footprint, Relaxo also operates a 340+ strong network of own retail outlets, with availability on all major e-commerce portals as well.

Business Profile

Over the years, Relaxo has taken great strides backed by strong fundamentals of operating model and focus on the long-term business plan. The company continues to follow its strategy of providing customer relevant quality products at affordable prices and branding them.

The company has successfully leveraged celebrity marketing to build brand recall and customer trust. Relaxo has engaged top notch Bollywood stars as Salman Khan, Akshay Kumar and Ranveer Singh to endorse its brands.

The company conducts sales through wholesale, export, modern trade channels and Exclusive brand outlets. The products are available online at www.relaxofootwear.com and also on most of the reputed online shopping portals.

Export Operations

Commencing export operations in 2007, today Relaxo is exporting shoes, slippers and sandals to South East Asia, SAARC, GCC, Africa and LATAM and competing with global brands. The Council of Leather Exports has awarded the company the first position for Excellent Export performance in the Non Leather Footwear category, five times in a row.

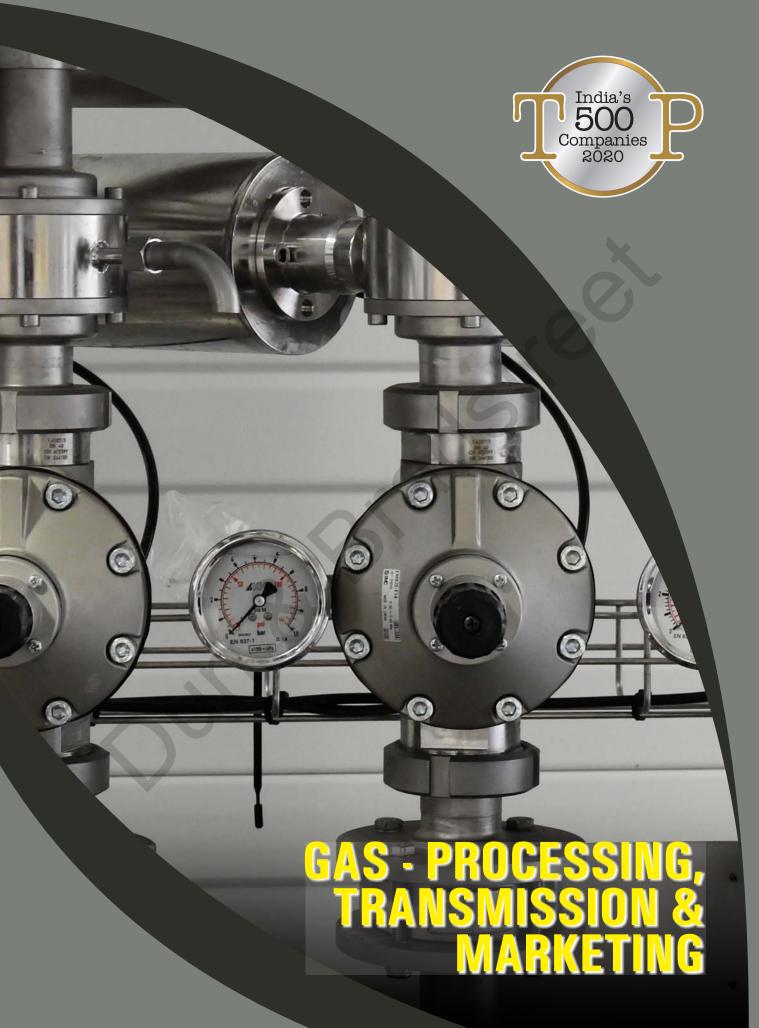
Corporate Social Responsibility

At Relaxo, CSR initiatives are committed towards the development of deprived communities, through sustainable projects in areas of education & skill development and health & hygiene. During FY19, eight projects were implemented in the states of Delhi, Haryana, Rajasthan and Uttarakhand, impacting the lives of nearly 100,000 people.

Major Highlights of FY19

- The company sold 183.9 mn pairs of footwear in FY19.
- Relaxo reported sales of ₹ 22.77 bn in FY19 as against ₹ 19.39 bn in FY18, reporting a y-o-y growth of 17.43 % in sales
- The company increased the number of Relaxo Retail Stores from 302 by end of FY18 to 343 by end of FY19.
- content as furnished by the company in its Annual Report
- ** in terms of volume (no. of pairs of footwear manufactured during FY19)

Financial Snapshot 2020 (In ₹ mn)							
Total Income	24,195.3	Net Profit	2,262.5	Networth	12,724.0		
Ratios							
NPM (%)	9.4	RONW (%)	17.8	Current Ratio (times)	1.9		



GAS - PROCESSING, TRANSMISSION & MARKETING



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	GAIL (India) Limited	766,715.7	60,256.7	440,929.4	7.9	13.7	1.1
2	Petronet LNG Limited	388,457.2	21,554.3	100,660.7	5.5	21.4	2.4
3	Gujarat Gas Limited	80,737.6	4,170.3	21,839.9	5.2	19.1	0.6
4	Indraprastha Gas Limited	65,080.2	7,866.7	41,298.5	12.1	19.0	1.5
5	Mahanagar Gas Limited	31,345.1	5,463.9	23,988.7	17.4	22.8	1.4
6	Gujarat State Petronet Limited	19,366.2	7,946.7	57,440.1	41.0	13.8	0.4
7	Adani Gas Limited	19,101.7	2,287.1	11,114.8	12.0	20.6	1.4

GAIL (India) Limited

GAIL Bhawan, 16, Bhikaiji Cama Place, R.K. Puram, New Delhi - 110066, Delhi		Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.gailonline.com		65-007-1269	1984
Key Products & Services	Natural Gas, LPG, Petrochemicals & Other Liquid Hydrocarbons Pro	oduction	

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapshot	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	14	23	22			
Value (₹ in Million)	766,715.7	60,256.7	440,929.4	732,931.9	66,206.3	439,711.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.9	13.7	1.1	9.0	15.1	1.0

Petronet LNG Limited

9	1st Floor, World Trade	Center, Babar Road, Barakhamba Lane, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
#	www.petronetIng.com		86-220-4216	1998
K	ey Products & Services	Regasified Liquefied Natural Gas		

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	38	48	81			
Value (₹ in Million)	388,457.2	21,554.3	100,660.7	358,245.7	26,976.0	109,529.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.5	21.4	2.4	7.5	24.6	2.9

Gujarat Gas Limited

♀ Gujarat Gas, CNG State	ion,Sector-5/C, Gandhinagar - 382006, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.gujaratgas.com		65-093-1087	2012
Koy Products & Sorvices	Natural Gas		

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	118	184	239			
Value (₹ in Million)	80,737.6	4,170.3	21,839.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.2	19.1	0.6	N.A.	N.A.	N.A.

Indraprastha Gas Limited

♀ IGL Bhawan, Plot No. 4	, Community Centre, Sector 9, R K Puram, New Delhi - 110022, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.iglonline.net		91-533-9985	1998
Key Products & Services	Gas distribution		

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	154	116	150			
Value (₹ in Million)	65,080.2	7,866.7	41,298.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.1	19.0	1.5	N.A.	N.A.	N.A.

Mahanagar Gas Limited

04.050.4405	S® Year of Incorporation
www.mahanagargas.com 91-853-4165	1995

Key Products & Services Distribution and Supply of Natural Gas

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	268	143	223			
Value (₹ in Million)	31,345.1	5,463.9	23,988.7	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	17.4	22.8	1.4	N.A.	N.A.	N.A.

Gujarat State Petronet Limited

GSPC Bhavan, Behind Udyog Bhavan, Sector - 11, Gandhinagar - 382010, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.gspcgroup.com	91-959-1065	1998			
Vay Products 9 Samises Transmission of Natural Cos and Congration of Electricity Through Windmills					

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	392	113	115
Value (₹ in Million)	19,366.2	7,946.7	57,440.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	41.0	13.8	0.4

9)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Worth (NW)	
	N.A.	N.A.	N.A.
	NPM (%)	RONW (%)	Current Ratio (times)
7	N.A.	N.A.	N.A.

Adani Gas Limited

Adani House, Nr. Mith	akhali Six Roads, Navrangpura, Ahmedabad - 3800	009, Gujarat Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.adanigas.com		85-904-2253	2005
Vou Bundante & Comisses	City Cas Distribution Rusiness and Supplies Natu	ural Gas	

Key Products & Services City Gas Distribution Business and Supplies Natural Gas

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	396	262	350				
Value (₹ in Million)	19,101.7	2,287.1	11,114.8	20,352.9	4,362.4	14,803.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	12.0	20.6	1.4	21.4	29.5	0.9	





GEMS & JEWELLERY



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Rajesh Exports Limited	427,223.9	4,421.2	45,627.6	1.0	9.7	1.3
2	Titan Company Limited	192,484.7	13,743.6	61,817.2	7.1	22.2	1.8
3	Asian Star Company Limited	24,582.8	405.7	7,474.7	1.7	5.4	1.6
4	Tribhovandas Bhimji Zaveri Limited	17,694.3	153.1	4,941.4	0.9	3.1	1.4
5	Thangamayil Jewellery Limited	14,462.2	302.6	1,931.9	2.1	15.7	1.4

Rajesh Exports Limited

No 4, Batavia Chambers, Kumara Krupa Road, Kumara Park East, Bengaluru - 560001, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.rajeshindia.com	65-054-5460	1995				

Key Products & Services Manufacturing, Trading, Export of Gold and Other Related Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	34	172	138			
Value (₹ in Million)	427,223.9	4,421.2	45,627.6	469,018.9	4,032.9	49,367.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.0	9.7	1.3	0.9	8.2	1.2

Titan Company Limited

Value

	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.titan.co.in	65-005-7664	1984
Voy Broducts & Comises Watches Journal or and others	A . A .	

(times)

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	62	72	111
Value (₹ in Million)	192,484.7	13,743.6	61,817.2
Ratios	NPM (%)	RONW (%)	Current Ratio

22.2

7.1

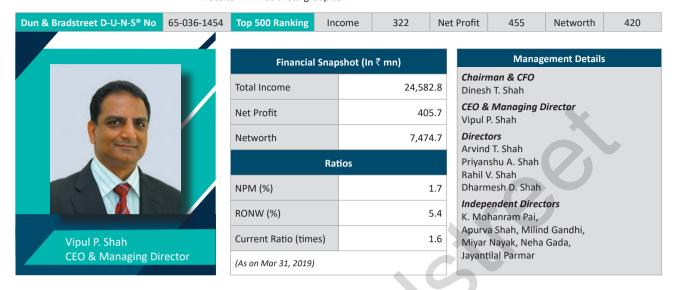
Financial Snapshot	(As on Mar 31, 2020)			
Total Income (TI)	Net Profit (NP)	Net Worth (NW)		
201,560.5	15,176.3	68,248.6		
NPM (%)	RONW (%)	Current Ratio (times)		
7.5	22.2	1.8		





Asian Star Company Limited

114, Mittal Court - C, Nariman Point, Mumbai - 400 021, Maharashtra *Website:* www.asianstargroup.com



Asian Star's Heritage

With nearly five decades of experience, the Asian Star Group is one of India's most reputed diamantaires, having vertically-integrated operations across the entire value chain, from rough sourcing to diamond cutting and polishing to jewellery manufacturing and retailing. The history of the Group's flagship company, Asian Star Company Ltd (ASCL), dates back to 1971 when the company started with modest operations in Surat, Gujarat for cutting and polishing of diamonds. The company went on to become a public limited company in 1995 and was subsequently listed on the Bombay Stock Exchange in 1996.

Over the years, ASCL has built a rich heritage of values and relationships, and firmly established itself as a leading supplier of loose polished and diamond jewellery to renowned brands and retail chains across the globe.

Mines-to-Market Value Chain

ASCL holds complete control of its mines-to-market value chain. The company follows a 'direct from the mines' rough sourcing policy. As of today, the company owns world-class facilities at Surat, Mumbai and Hosur (certified ISO 9001:2015 by TUV NORD) for diamond processing and jewellery manufacturing.

The Surat facility, spread across 100,000 sq. ft. and with employee strength of over 900, has an overall annual production capacity of over US\$ 300 mn. The company's experienced craftsmen have mastered the complexity of diamond processing and can deliver special cuts of consistent quality, even in the smallest pointer sizes.

ASCL's diamond jewellery manufacturing units at Mumbai and Hosur are spread over 50,000 sq. ft., with overall production capacity of 750,000 pieces per annum. These facilities specialize in mass production of machine-made jewellery, as well as selectively handcrafted bespoke jewellery. This flexibility and scalability of operations give the company the advantage of controlling and customizing its production and products to match customer needs. A talented in-house design and merchandising team works closely with the customers to map their market niche and deliver design innovations.

ASCL also operates a couture jewellery boutique at Mumbai, which offers a wide range of prêt diamond jewellery, catering exclusively to high net-worth individual customers. The boutique also undertakes customized orders with jewellery design consultations for special occasions.

The Asian Star Group employs 2,000 professionals and skilled workers.

Products with a Sparkle

ASCL is engaged in the business of manufacturing and distributing sparkling diamonds and jewellery.

Its loose polished portfolio consists of round brilliant diamonds in all colours and clarities up to 5 carats in fine makes, generic fancy shapes, EX-EX-EX Hearts & Arrows cut, proprietary diamond cuts and Forevermark diamonds.

Its jewellery portfolio includes gold, platinum and silver, diamondstudded jewellery in classic and contemporary styling. The range encompasses bridal, couture, fashion, solitaires, as well as men's jewellery segment.

The Company's Global Reach

Over the years, ASCL has built its market presence not just domestically, but also in international markets.

With a vast majority of its turnover being generated from overseas markets, the company has strategically positioned itself in major trading and consuming centres of the world, through an extensive distribution network of subsidiaries, which are based in Hong Kong, New York and Dubai, and marketing arms.

The company's customer base includes leading jewellery brands, retail chains, jewellery manufacturers and e-commerce retailers across USA, Europe, India, UAE and Far East.

Adherence to Ethical Practices and Quality Standards

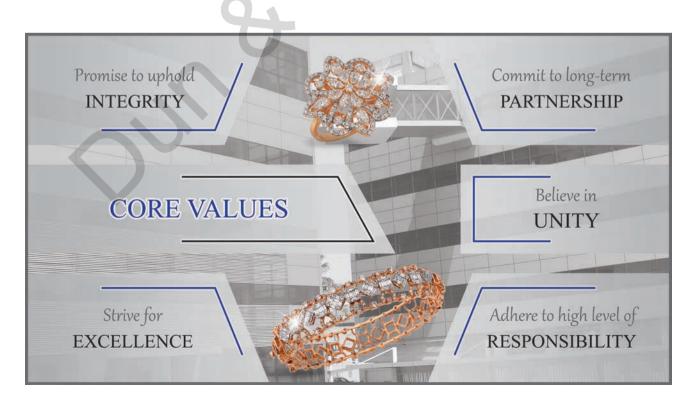
In order to comply with ethical practices and high quality standards, ASCL sources its rough diamonds from reputed mining companies like Alrosa, De Beers and Dominion Diamond. The company also abides by the Kimberley Process guidelines, De Beers Best Practice Principles and Responsible Jewellery Council Code of Practices, to ensure that the sourcing of diamonds is conflict-free and to maintain the integrity of its diamond pipeline.

Branching out into the Power Business

In addition to the diamond business, the company has also diversified into the wind power generation business. ASCL's windmills are located in Maharashtra, Kerala and Tamil Nadu. During FY19, the company generated about 17.65 mn kWh of wind energy.

The Company's Social Outreach

As part of its CSR initiatives, ASCL was involved in various social and environmental initiatives during the year. It sought to reach out to the less privileged sections of the society and has been regularly contributing to various schemes for promotion of education, medical aid, hunger and malnutrition eradication, special education and vocational skills for tribal children, and rural development projects among others.



Tribhovandas Bhimji Zaveri Limited

RONW (%)

3.1

241/43, Zaveri Bazar, Mumbai - 400002, Maharashtra					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation	
www.tbztheoriginal.com					67-	639-7148	2007	
Key Products & Services Retail Sale of Jewellery and Immitation Jewellery								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	426	475	470					
Value (₹ in Million)	17 694 3	153 1	4 941 4	18	R 164 7	219 4	4 918 5	

Current Ratio

(times)

1.4

Current Ratio

(times)

RONW (%)

4.5

NPM (%)

1.2

Thangamayil Jewellery Limited

NPM (%)

0.9

Ratios

Value

No.124, Nethaji Road, Madurai - 625001, TN					Dun & Brad	Year of Incorporation		
www.thangamayil.com					72-	544-4066	2000	
Key Products & Services Gold, Silver & Precious metals								
Financial Snapshot 2019			(As on Mar 31, 2019)	Financ	cial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	472	462	499					
Value (₹ in Million)	14,462.2	302.6	1,931.9	16	5,949.9	456.6	2,201.5	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	2.1	15.7	1.4		2.7	20.7	1.4	









GLASS & CERAMICS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Asahi India Glass Limited	28,790.1	1,900.7	12,496.9	6.6	15.2	0.9
2	Kajaria Ceramics Limited	27,608.8	2,459.0	15,659.8	8.9	15.7	2.6
3	HSIL Limited	27,395.4	704.7	15,145.2	2.6	4.7	1.3
4	Somany Ceramics Limited	17,184.4	463.2	5,920.5	2.7	7.8	1.5
5	Cera Sanitaryware Limited	13,592.4	1,150.5	7,001.6	8.5	16.4	2.2

Asahi India Glass Limited

Unit No. 203 to 208, Tribhuwan Complex, Ishwar Nagar, Mathura Road, New Delhi - 110065, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.aisglass.com	91-843-3129	1984

Key Products & Services Manufacturing of Auto Glass, Float Glass and other Value Added Glasses

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	288	285	329			
Value (₹ in Million)	28,790.1	1,900.7	12,496.9	26,417.0	1,599.1	13,432.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.6	15.2	0.9	6.1	11.9	0.9

Kajaria Ceramics Limited

♀ J1	1/B1 (Extn.), Mohan Co - op Indus	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
⊕ w	ww.kajariaceramics.com		65-007-5807	1985				
Vou F	Van Products 9 Coming. Manufacturing 9 trading of Corpnic Wall and Floor Tiles. Polished and Clared Vitrified Tiles.							

Key Products & Services Manufacturing & trading of Ceramic Wall and Floor Tiles, Polished and Glazed Vitrified Tiles

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	300	253	292			
Value (₹ in Million)	27,608.8	2,459.0	15,659.8	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.9	15.7	2.6	N.A.	N.A.	N.A.

HSIL Limited

2, Red Cross Place, Kolkata - 700001, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hindwarehomes.com	91-844-8387	1960
Kay Broducts & Sarviges Sanitaryware Faucets and Glass Containers		

Key Products & Services Sanitaryware, Faucets and Glass Containers

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	303	419	299			
Value (₹ in Million)	27,395.4	704.7	15,145.2	18,793.7	484.2	12,568.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.6	4.7	1.3	2.6	3.9	1.4

Somany Ceramics Limited

2, Red Cross Place, Kol	kata - 700001, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.somanyceramics	.com	86-236-7489	1968
Key Products & Services	Ceramic/Vitrified Wall & Floor Tiles		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	436	451	453			
Value (₹ in Million)	17,184.4	463.2	5,920.5	16,123.5	132.6	5,837.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.7	7.8	1.5	0.8	2.3	1.4

Cera Sanitaryware Limited

-		Year of Incorporation
⊕ www.cera-india.com	91-892-5066	1998

Key Products & Services Manufacturing and Outsourcing of Sanitaryware, Tiles Bathroom accessories & products, Faucetsware

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	489	364	429			
Value (₹ in Million)	13,592.4	1,150.5	7,001.6	12,247.2	1,159.4	7,728.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.5	16.4	2.2	9.5	15.0	1.8





GRAPHITE & ELECTRODES

GRAPHITE & ELECTRODES



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Graphite India Limited	69,336.5	28,057.5	46,534.2	40.5	60.3	4.0
2	HEG Limited	67,020.2	30,504.3	37,190.0	45.5	82.0	2.8

Graphite India Limited

♀ 31, Chowringhee Road	, Kolkata - 700016, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.graphiteindia.co	m	65-006-1005	1974	
Key Products & Services Manufacturing and Selling of Graphite & Carbon and Other Products				

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapshot 2020 (/		(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Total Income (TI) Net Profit (NP) Net		Net Worth (NW)
Ranking	140	37	137					
Value (₹ in Million)	69,336.5	28,057.5	46,534.2	N.A.	N.A.	N.A.		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	40.5	60.3	4.0	N.A.	N.A.	N.A.		

HEG Limited

Mandideep, Near Dist Raisen, Bhopal - 462046, MP					Dun & Bradstreet D-U-N-S®		Year of Incorporation
www.hegltd.com						005-9447	1972
Key Products & Services Manufacturer and Exporter of Graphite Electrodes							
	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Finan	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	149	36	162				
Value (₹ in Million)	67,020.2	30,504.3	37,190.0		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	45.5	82.0	2.8		N.A.	N.A.	N.A.





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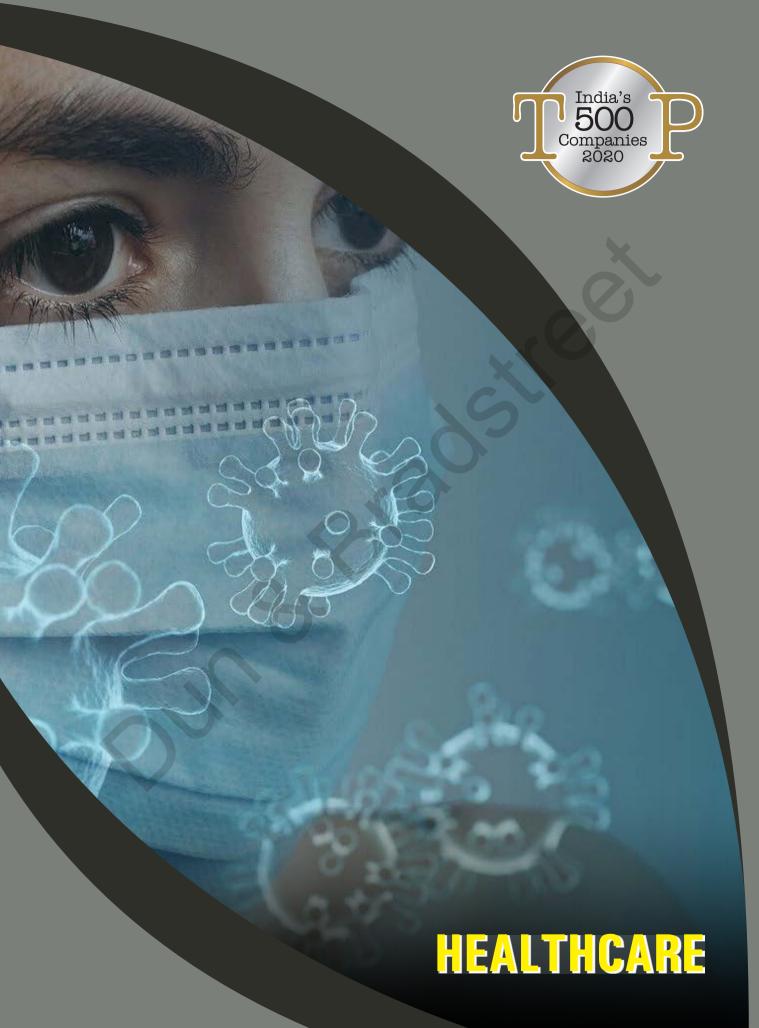


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HEALTHCARE



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Apollo Hospitals Enterprise Limited	83,489.0	3,027.6	38,834.2	3.6	7.8	1.2
2	Narayana Hrudayalaya Limited	20,948.2	500.8	11,678.5	2.4	4.3	0.9

Apollo Hospitals Enterprise Limited

9 19, Bishop Gardens, Raja Annamalaipuram, Chennai - 600028, TN					Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.apollohospitals.com 65-007-7530							1979	
Key Products & Services Healthcare Services & Pharmacies								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(A.	s on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		N	et Worth (NW)
Ranking	116	223	158					
Value (₹ in Million)	83,489.0	3,027.6	38,834.2	98	3,053.4	4,702.5		39,885.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)		Current Ratio (times)
Value	3.6	7.8	1.2		4.8	11.8		1.4

Narayana Hrudayalaya Limited

💡 258/A, Bommasandra Industrial Area, Hosur Road , Anekal Taluk , Bengaluru - 560099, Karnataka					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.narayanahealth.org						372-9441	2000
Key Products & Services Running hospitals, Diagnostic Centres, Clinical Centers or Test Laboratories.							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	369	445	337				
Value (₹ in Million)	20,948.2	500.8	11,678.5		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	РМ (%)	RONW (%)	Current Ratio (times)
Value	2.4	4.3	0.9		N.A.	N.A.	N.A.



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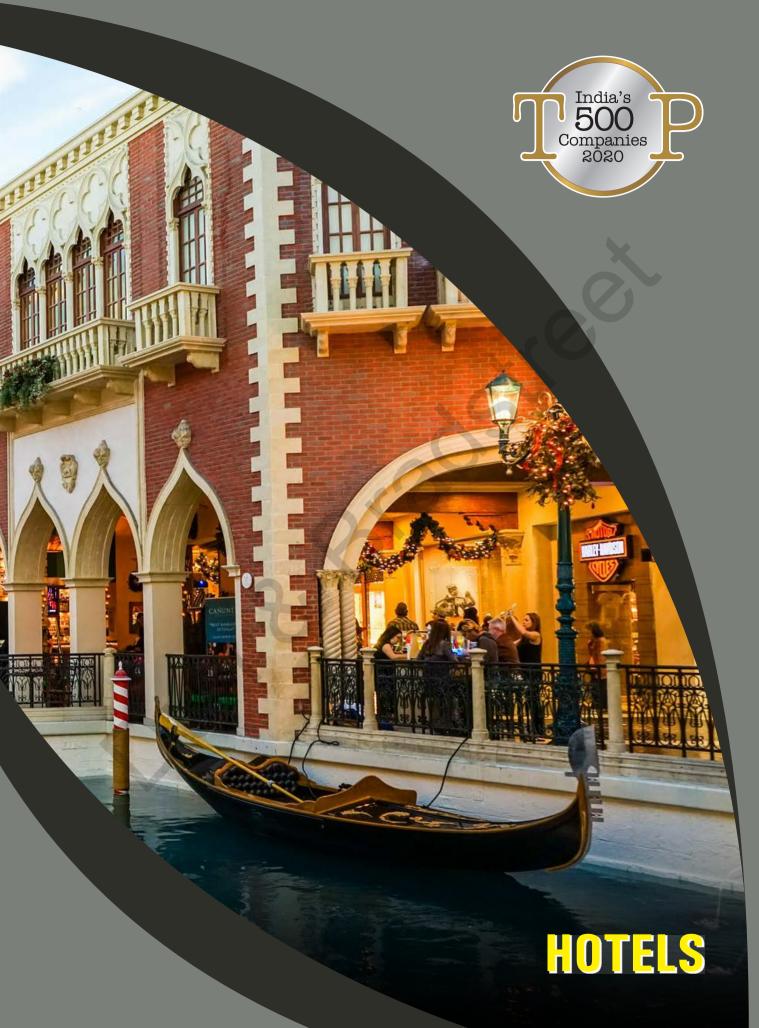


dun & bradstreet









HOTELS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	The Indian Hotels Company Limited	28,709.1	2,637.0	44,837.4	9.2	5.9	0.6
2	EIH Limited	16,272.6	1,133.4	28,550.9	7.0	4.0	0.6

The Indian Hotels Company Limited

• Mandlik House, Mandl	ik Road, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.ihcltata.com		65-007-5054	1902	
Key Products & Services Owning, Operating & Managing Hotels, Palaces and Resorts				

*	<u> </u>					
	Financial Snapsho	al Snapshot 2019 (As on Mar 31, 2019)		Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	290	239	139			
Value (₹ in Million)	28,709.1	2,637.0	44,837.4	28,778.8	4,014.1	45,835.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.2	5.9	0.6	13.9	8.8	0.9

EIH Limited

• 4, Mangoe Lane, Kolkata - 700001, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.eihltd.com	86-221-4319	1949
Voy Products & Sarvices Hotal Sarvices	A . N	

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	453	369	199
Value (₹ in Million)	16,272.6	1,133.4	28,550.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.0	4.0	0.6

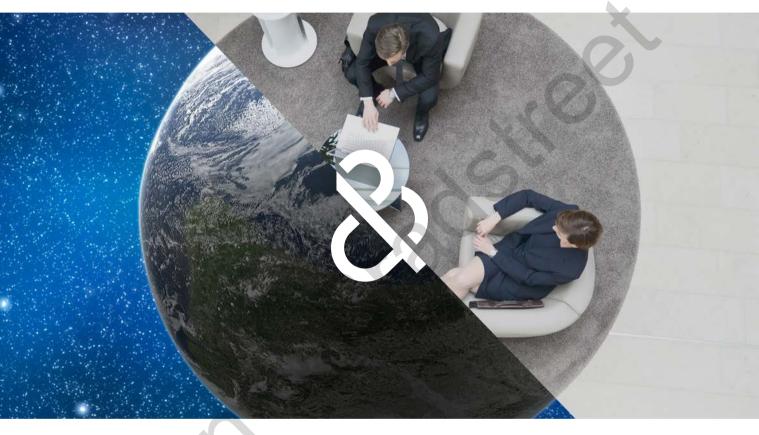
Financial Snapsho	2020	(As on Mar 31, 2020)		
Total Income (TI)	Net Worth (NW)			
14,343.1	1,244.7	29,192.3		
NPM (%)	RONW (%)	Current Ratio (times)		
8.7	4.3	0.6		





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INSURANCE

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Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)
1	SBI Life Insurance Company Limited	447,803.5	13,268.0	74,601.4	2.1	99.7	30.7
2	General Insurance Corporation of India	443,880.3	22,243.1	233,610.6	2.1	91.4	(1.1)
3	ICICI Prudential Life Insurance Company Limited	420,511.2	11,406.5	70,234.1	2.2	98.9	14.1
4	HDFC Life Insurance Company Limited	388,660.3	12,767.9	26,480.6	1.9	99.1	23.8
5	The New India Assurance Company Limited	275,566.2	5,797.9	159,451.3	2.1	78.6	8.9
6	ICICI Lombard General Insurance Company Limited	102,265.3	10,492.6	53,204.6	2.2	64.0	21.2

SBI Life Insurance Company Limited

Natraj, M.V. Road & Western Express Highway Junction, Andheri (E), Mumbai - 400069, Maharashtra					Dun & Brad	lstreet D-U-N-S®	Year of Incorporation	
www.sbilife.co.in				65-0	053-5284	2000		
Key Products & Services Providing life Insurance & Group Insurance, Pensions, Health & Mid					cro Insuranc	e & Other Policies		
Financial Snapshot 2019 (As on Mar 31, 2019) Finan			Financ	cial Snapsho	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	31	75	97					
Value (₹ in Million)	447,803.5	13,268.0	74,601.4		N.A.	N.A.	N.A.	
Ratios	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)	Solvency Ratio Retention Ratio Net Premium (times) (%) Growth (%)				

30.7

N.A.

N.A.

N.A.

General Insurance Corporation of India

99.7

2.1

Value

Suraksha, 170 J T	Suraksha, 170 J Tata Road, Churchgate, Mumbai - 400020, Maharashtra					Istreet D-U-N-S®	Year of Incorporation
www.gicofindia.com					65-0	073-3371	1972
Key Products & Services Reinsurance							
	Financial Snapshot 2019 (As on Mar 31, 2019) Financial Sn			cial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	32	46	43				
Value (₹ in Million)	443,880.3	22,243.1	233,610.6		N.A.	N.A.	N.A.
Ratios	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)		ency Ratio times)	Retention Ratio	Net Premium Growth (%)
Value	2.1	91.4	(1.1)		N.A.	N.A.	N.A.

ICICI Prudential Life Insurance Company Limited

PICICI PruLife Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra						dstreet D-U-N-S®	Year of Incorporation
www.iciciprulife.com 91-534-1275							2000
Key Products & Services Providing life Insurance, Pensions and Health Insurance to Individuals and Groups							
Financial Snapshot 2019 (As on Mar 31, 2019) Financia					cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	35	88	103				
Value (₹ in Million)	420,511.2	11,406.5	70,234.1	24	5,881.8	10,687.5	71,927.7
Ratios	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)		ency Ratio imes)	Retention Ratio	Net Premium Growth (%)
Value	2.2	98.9	14.1	1.9 98.3 7.5			

HDFC Life Insurance Company Limited

V Lodha Excelus, Apollo Mills Compound, N M Joshi Marg, Mahalaxmi, Mumbai - 400011, Maharashtra					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.hdfclife.cor	www.hdfclife.com					533-8342	2000
Key Products & Serv	Key Products & Services Providing Insurance & Investment Solutions in Group, Protection, Pension, Savings, Invest. & Health						
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Worth (NW)	
Ranking	37	79	208				
Value (₹ in Million)	388,660.3	12,767.9	26,480.6	29	7,178.0	12,952.7	67,999.2
Ratios	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)	Solvency Ratio Retention Ratio (%)			Net Premium Growth (%)
Value	1.9	99.1	23.8		1.8	98.5	11.4

The New India Assurance Company Limited

9 #87, M.G.Road, Fort, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.newindia.co.in	86-213-1364	1919
Key Products & Services Providing Insurance of Motor, Health, Travel, Rural, Miscellaneous	s, Marine	
Figure 1 and	date and a second	/

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	53	139	57			
Value (₹ in Million)	275,566.2	5,797.9	159,451.3	N.A.	N.A.	N.A.
Ratios	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)
Value	2.1	78.6	8.9	N.A.	N.A.	N.A.

ICICI Lombard General Insurance Company Limited

Q	ICICI Lombard House, 4	114, P.Balu Marg, Prabhadevi, Mumbai - 400025, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(www.icicilombard.com	1	91-862-0469	2000
К	ey Products & Services	Providing Insurance in Health, Travel, Motor, Home, Marine & Oth	er Products	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	101	96	123			
Value (₹ in Million)	102,265.3	10,492.6	53,204.6	115,327.7	11,937.6	61,340.3
Ratios	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)	Solvency Ratio (times)	Retention Ratio (%)	Net Premium Growth (%)
Value	2.2	64.0	21.2	2.2	71.0	12.3





IRON & STEEL

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Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	JSW Steel Limited	772,460.0	82,590.0	351,620.0	10.7	23.5	0.8
2	Tata Steel Limited	730,160.0	105,331.9	727,297.1	14.4	14.5	0.7
3	Steel Authority of India Limited	675,001.3	21,788.2	381,515.7	3.2	5.7	0.8
4	Jindal Stainless Limited	126,125.9	1,390.4	24,745.1	1.1	5.6	0.8
5	Jindal Stainless (Hisar) Limited	90,520.7	2,616.5	15,167.4	2.9	17.3	1.0
6	Mukand Limited	36,669.8	(841.1)	10,534.5	(2.3)	(8.0)	1.3
7	Godawari Power & Ispat Limited	28,782.4	2,132.6	10,775.0	7.4	19.8	1.8
8	Sunflag Iron & Steel Company Limited	22,406.1	1,105.9	9,404.5	4.9	11.8	1.5
9	Kirloskar Ferrous Industries Limited	21,646.8	981.1	6,581.1	4.5	14.9	1.1
10	Pennar Industries Limited	21,421.5	640.4	6,649.9	3.0	9.6	1.2
11	Maithan Alloys Limited	20,140.0	2,552.6	11,198.8	12.7	22.8	3.3
12	KIOCL Limited	20,126.8	1,118.6	19,939.6	5.6	5.6	9.1
13	Sarda Energy & Minerals Limited	16,853.1	2,148.5	15,656.5	12.7	13.7	2.2
14	Nava Bharat Ventures Limited	14,377.8	1,661.9	29,069.9	11.6	5.7	1.3
15	Kalyani Steels Limited	14,197.8	1,320.5	8,905.7	9.3	14.8	1.8

JSW Steel Limited

SW Centre, BKC, Near	MMRDA Grounds, Bandra (E), Mumbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.jsw.in		91-534-9161	1994			
The Deliver Could be the Could						

Key Products & Services Hot Rolled Steel Strips/Sheets/ Plates, Bar & Rods, MS Cold Rolled Coils/Sheets

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	13	13	29			
Value (₹ in Million)	772,460.0	82,590.0	351,620.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.7	23.5	0.8	N.A.	N.A.	N.A.

Tata Steel Limited

9	Bombay House 24 Hor	ni Mody Street, Fort, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
€	www.tatasteel.com		65-007-3026	1907			
	w Products & Services Mining Manufacturing of Steel & Steel Products Like Hot Rolled Cold Rolled & Coated Steel Rehars Wire Rods						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020,
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	16	9	12			
Value (₹ in Million)	730,160.0	105,331.9	727,297.1	608,400.9	67,438.0	768,381.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.4	14.5	0.7	11.1	8.8	0.6

Steel Authority of India Limited

	ad, New Delhi-110003, Delhi		Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.sail.co.in			65-004-7533	1973		
Vay Products 8 Services - Producing Stool products such as HP Coils HP Plates CP Coils Dines and Electric Shoots TMT Page Wire Pede						

Key Products & Services Producing Steel products such as HR Coils, HR Plates, CR Coils, Pipes and Electric Sheets, TMT Bars, Wire Rods

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	20	47	27			
Value (₹ in Million)	675,001.3	21,788.2	381,515.7	626,457.7	20,215.4	397,773.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.2	5.7	0.8	3.2	5.1	0.9

Jindal Stainless Limited

O. P. Jindal Marg, Hisar	- 125005, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.jindalstainless.co	m	91-853-8737	1980			
Key Products & Services	Ferra Allays Stainless Steel Slahs Hot Rolled Coils Plates & Sheets Cold Rolled Coils and Sheets					

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	83	338	220			
Value (₹ in Million)	126,125.9	1,390.4	24,745.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.1	5.6	0.8	N.A.	N.A.	N.A.

Jindal Stainless (Hisar) Limited

O. P. Jindal Marg, Hisar	- 125005, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.jshlstainless.com		65-096-2850	2013			
Key Products & Services	Ferro Alloys, Stainless Steel Slabs, Hot Rolled Coils, Plates & Sheets, Cold Rolled Coils and Sheets					

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	110	243	298			
Value (₹ in Million)	90,520.7	2,616.5	15,167.4	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.9	17.3	1.0	N.A.	N.A.	N.A.

Mukand Limited

Pajaj Bhavan, Jamnalal Bajaj Marg, 226, Nariman Point, Mumbai - 400021, Mah	arashtra Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.mukand.com	65-006-8257	1937				
Vay Products 9, Services Manufacture of Alloy Steel Pare Stainless Steel Pare Pode Structurals Pails						

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020			(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	232	485	365			
Value (₹ in Million)	36,669.8	(841.1)	10,534.5	28,706.1	(1,955.7)	8,570.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(2.3)	(8.0)	1.3	(6.8)	(22.8)	1.4

Godawari Power & Ispat Limited

9 428/2, Phase-I, Industrial Area, Siltara, Dist. Raipur - 493111, Chhattisgarh	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.godawaripowerispat.com	65-033-3821	1999				
Van Draducto 9 Carriago Iran Ora Ballata Spanga Iran Staal Billata H. P. Wiras M.S. Baund / TMT Par						

ey Products & Services Iron Ore Pellets, Sponge Iron, Steel Billets, H.B. Wires, M.S.Round / TMT Bar

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	289	270	360			
Value (₹ in Million)	28,782.4	2,132.6	10,775.0	27,769.0	1,214.0	11,972.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.4	19.8	1.8	4.4	10.1	2.0

Sunflag Iron & Steel Company Limited

33, Mount Road, Sada	r, Nagpur - 4400001, Maharastra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sunflagsteel.com	1	65-011-5140	1985
Key Products & Services	Steel & Steel Products (Rolled Products)		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	341	372	381			
Value (₹ in Million)	22,406.1	1,105.9	9,404.5	17,706.5	925.6	13,865.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.9	11.8	1.5	5.2	6.7	1.6

Kirloskar Ferrous Industries Limited

♀ 13, Laxmanrao Kirloska	ar Road, Khadaki, Pune - 411003, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.kirloskarferrous.	com	65-019-3733	1991
Vov. Duodusta & Comisso	Manufacturing of Iron Castings		

Key Products & Services Manufacturing of Iron Castings

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	352	381	439			
Value (₹ in Million)	21,646.8	981.1	6,581.1	18,653.0	1,123.7	7,219.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	4.5	14.9	1.1	6.0	15.6	1.0

Pennar Industries Limited

Floor No. 3, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
www.pennarindia.com	91-535-7446	1975					
Vay Products & Services Diversified Engineering and Custom Designed Building Solutions & Auxiliaries							

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	357	428	436			
Value (₹ in Million)	21,421.5	640.4	6,649.9	21,179.5	525.1	6,966.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.0	9.6	1.2	2.5	7.5	1.1

Maithan Alloys Limited

• 4th Floor, 9 AJC Bose Road, Kolkata -700017, WB	Dun & Bradstreet D-U-N-S® Year of Incorporation
www.maithanalloys.com	91-701-8967 1985

Key Products & Services Manufacturing of Exporting Ferro Manganese, Silico Manganese and Ferro Silicon

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	384	246	349			
Value (₹ in Million)	20,140.0	2,552.6	11,198.8	18,968.0	2,219.0	12,994.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.7	22.8	3.3	11.7	17.1	6.7

KIOCL Limited

Plock II, Koramangala,	Sarjapura Road, Bengaluru - 560034, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.kioclltd.in		65-007-8512	1976
Key Products & Services	Iron Ovide Pellets, Pig Iron, Operation and Maintenance		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	385	370	254			
Value (₹ in Million)	20,126.8	1,118.6	19,939.6	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.6	5.6	9.1	N.A.	N.A.	N.A.

Sarda Energy & Minerals Limited

₹ 73A, Central Avenue, Nagpur - 440018, Maharashtra					Dun & Bradstreet D-U-N-S®		Year of Incorporation
⊕ www.seml.co.in				91-8	347-0956	1973	
Key Products & Services Sponge Iron, Ferro Alloys, Billet, Wire-Rod, Iron Ore Pellet							
	Financial Snapshot 2019 (As on Mar 31, 2019)			Finan	inancial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	443	269	293				
Value (₹ in Million)	16,853.1	2,148.5	15,656.5	14	4,846.5	1,823.1	17,314.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)
Value	12.7	13.7	2.2		12.3	10.5	2.8

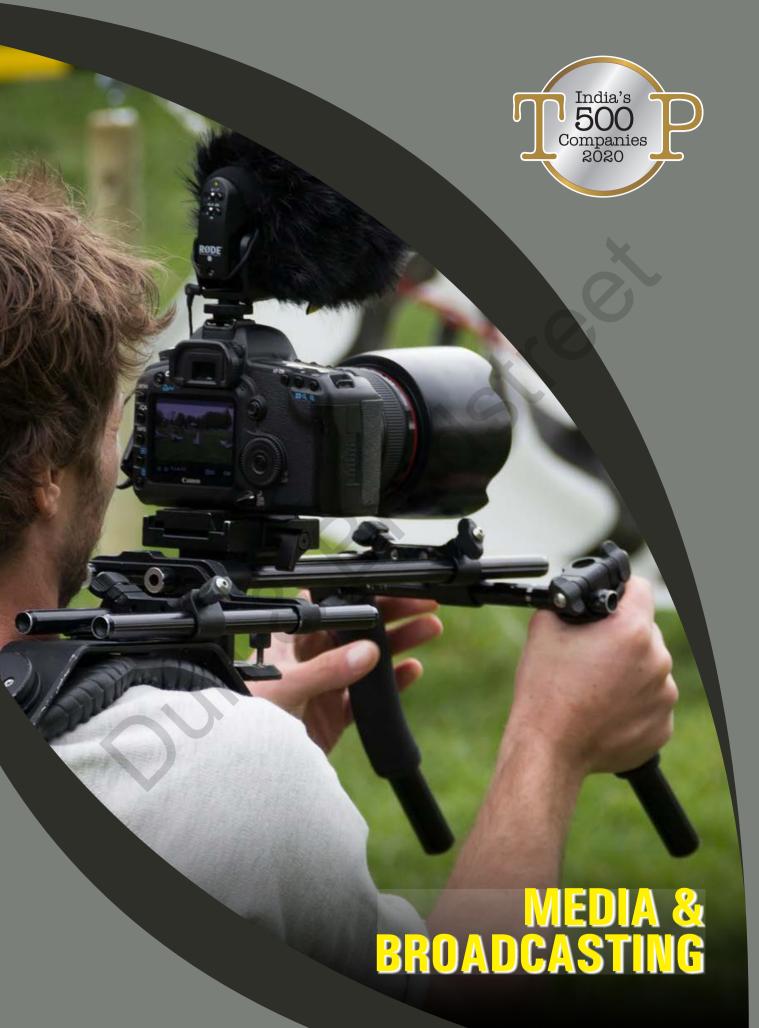
Nava Bharat Ventures Limited

Nava Bharat Chambers, 6-3-1109/1, Raj Bhavan Road, Hyderabad - 500082, Telangana					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation		
www.nbventures	s.com		65-007-6128		1972				
Key Products & Serv	Key Products & Services Ferro Alloys, Power, Sugar								
Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapsho						t 2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	al Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	477	310	196						
Value (₹ in Million)	14,377.8	1,661.9	29,069.9	11	1,322.1	1,285.6	29,533.4		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NE	PM (%)	Current Ratio (times)			
Value	11.6	5.7	1.3		11.4	4.4	1.6		

Kalyani Steels Limited

Mundhwa, Pune	- 411036, Maharasht	ra		Dun & Brac	Istreet D-U-N-S®	Year of Incorporation				
www.kalyanistee	www.kalyanisteels.com 65-006-1831 1973									
Key Products & Serv	Key Products & Services Iron & Steel - Bars & Rods Alloy Rolled, Rods Iron or Non-Alloy Rolled									
Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020 (As on Mar 31, 2029)										
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)			
Ranking	479	343	387							
Value (₹ in Million)	14,197.8	1,320.5	8,905.7	12	2,221.9	1,371.2	9,639.3			
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	РМ (%)	RONW (%)	Current Ratio (times)			
Value	9.3	14.8	1.8		11.2	14.2	2.1			





MEDIA & BROADCASTING



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Zee Entertainment Enterprises Limited	70,473.0	16,550.0	71,314.0	23.5	23.2	2.8
2	Sun TV Network Limited	38,832.2	13,948.6	54,405.2	35.9	25.6	7.5
3	PVR Limited	27,768.4	1,727.5	12,096.1	6.2	14.3	0.3
4	D. B. Corp Limited	24,792.7	2,739.3	18,319.7	11.0	15.0	2.6
5	Jagran Prakashan Limited	19,650.1	2,199.1	13,400.0	11.2	16.4	1.3
6	Inox Leisure Limited	17,070.8	1,334.6	9,638.6	7.8	13.8	0.4
7	HT Media Limited	14,468.3	(1,389.4)	16,218.8	(9.6)	(8.6)	0.8
8	Navneet Education Limited	13,799.2	1,774.7	8,719.6	12.9	20.4	2.0

Zee Entertainment Enterprises Limited

	9 18th Floor, A - Wing, N	larathon Futurex, Lower Parel, Mumbai - 400013, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(www.zeeentertainmer	rt.com	65-012-9216	1982
	Key Products & Services	Television Programming & Broadcasting Services		

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP) Net Worth (NW) Total Income (TI) Net Profit (I		Net Profit (NP)	Net Worth (NW)	
Ranking	137	60	100			
Value (₹ in Million)	70,473.0	16,550.0	71,314.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	23.5	23.2	2.8	N.A.	N.A.	N.A.

Sun TV Network Limited

9	Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600028, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
#	www.suntv.in	65-017-3560	1985
K	ov Products & Services Producing and Proadcasting Satellite Televicion & Padio Software	Programming In South Indian I	20011200

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financial Snapsho	Financial Snapshot 2020		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	224	71	119				
Value (₹ in Million)	38,832.2	13,948.6	54,405.2	36,533.5	13,718.3	56,240.9	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	25.0	25.6	7.5	27 E	24.4	7.2	

PVR Limited

	Dun & Bradstreet D-U-N-S®	Year of Incorporation						
www.pvrcinemas.com	91-862-6748	1995						
Voy Products & Sorvices Film exhibition Sale of Food & Reverages within Cinema On	Koy Products & Sangers Film ayhibition Sala of Food & Royaragas within Cinama On Scroon & Off Scroon Cinama Advertisement							

	Financial Snapshot	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	298	303	333			
Value (₹ in Million)	27,768.4	1,727.5	12,096.1	33,272.2	301.6	14,632.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.2	14 3	0.3	0.9	2.1	0.6

D. B. Corp Limited

Plot No. 280, Sarkhej-G	Gandhinagar Highway, Makarba, Ahmedabad - 380051, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.bhaskarnet.com		65-033-8473	1995
Key Products & Services	Internet & Mobile Interactive S	ervices	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Total Income (TI) Net Profit (NP)		Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	321	238	263			
Value (₹ in Million)	24,792.7	2,739.3	18,319.7	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.0	15.0	2.6	N.A.	N.A.	N.A.

Jagran Prakashan Limited

♀ Jagran Building, 2	Jagran Building, 2, Sarvodaya Nagar, Kanpur - 208005, UP					Istreet D-U-N-S®	Year of Incorporation	
www.jplcorp.in)12-3490	1975	
Key Products & Serv	Key Products & Services Print (Publications), Digital, Out-of-Home (OOH), Activation							
	Financial Snapshot 2019 (As on Mar 31, 2019) Fi			Financ	cial Snapshot	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	389	268	323					
Value (₹ in Million)	19,650.1	2,199.1	13,400.0		N.A.	N.A.	N.A.	
Ratios	tios NPM (%) RONW (%) Current Ratio (times) NPM (%) RONW (%)					Current Ratio (times)		

1.3

N.A.

N.A.

Inox Leisure Limited

11.2

16.4

Value

ABS Towers,Old Padra Road, Vadodara - 390007, Gujarat					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.inoxmovies.com					91-944-7177 199		
Key Products & Serv	vices Operating Mu	ltiplex Cinema Theatr	es				
	Financial Snapshot 2019 (As on Mar 31, 2019)				cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	439	342	374				
Value (₹ in Million)	17,070.8	1,334.6	9,638.6	19	,145.7	149.4	6,218.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	7.8	13.8	0.4		0.8	2.4	0.4

HT Media Limited

Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001, Delhi					Dun & Brac	dstreet D-U-N-S®	Year of Incorporation
www.htmedia.in					91-8	861-6835	2002
Key Products & Serv	vices Printing and P	ublishing of Newspap	oers, Radio Broadcastii	ng			
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapshot	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	471	488	285				
Value (₹ in Million)	14,468.3	(1,389.4)	16,218.8		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	РМ (%)	RONW (%)	Current Ratio (times)
Value	(9.6)	(8.6)	0.8		N.A.	N.A.	N.A.

Navneet Education Limited

Navneet Bhavan, Bhavani Shankar Road, Dadar (W), Mumbai - 400028, Maharashtra						dstreet D-U-N-S®	Year of Incorporation	
www.navneet.co	www.navneet.com 91-610-7436							
Key Products & Serv	Key Products & Services Manufacturing of Publication Books and Stationery Products							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	ial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Ir	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	485	298	395					
Value (₹ in Million)	13,799.2	1,774.7	8,719.6	14	,671.9	2,193.5	9,657.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	М (%)	RONW (%)	Current Ratio (times)	
Value	12.9	20.4	2.0		15.0	22.7	2.5	



METAL PRODUCTS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Jindal Saw Limited	100,505.9	5,000.7	63,655.1	5.0	7.9	1.4
2	Surya Roshni Limited	59,811.5	1,208.8	11,519.3	2.0	10.5	1.3
3	APL Apollo Tubes Limited	59,109.6	1,263.9	10,077.8	2.1	12.5	1.0
4	Welspun Corp Limited	42,620.6	(2,772.1)	16,370.1	(6.5)	(16.9)	1.6
5	Maharashtra Seamless Limited	31,302.5	2,623.7	31,862.0	8.4	8.2	5.9
6	Ratnamani Metals & Tubes Limited	27,961.3	2,529.3	15,218.7	9.0	16.6	2.9
7	Electrosteel Castings Limited	24,547.4	(6,358.6)	23,781.0	(25.9)	(26.7)	1.2
8	Man Industries (India) Limited	22,360.1	573.8	7,018.4	2.6	8.2	1.2
9	Tata Metaliks Limited	21,617.6	1,818.9	7,670.8	8.4	23.7	1.2
10	Srikalahasthi Pipes Limited	16,094.5	1,175.4	12,623.9	7.3	9.3	2.1

Jindal Saw Limited

• A-1,UPSIDC Industrial	Area, Nandgaon Road, Kosi Kalan, Mathura - 281403, UP	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.jindalsaw.com		65-004-8770	1984		
Key Products & Services Manufacture of Tube and Tube Fittings of Rasic Iron And Steel Mining of Iron Ore Reneficiation & Pellet					

Key Products & Services Manufacture of Tube and Tube Fittings of Basic Iron And Steel, Mining of Iron Ore, Beneficiation & Pellet

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	104	150	110			
Value (₹ in Million)	100,505.9	5,000.7	63,655.1	103,274.4	5,944.6	68,625.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.0	7.9	1.4	5.8	8.7	1.4

Surya Roshni Limited

Prakash Nagar, Sankhol, Bahadaurgarh - 124507, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.surya.co.in	65-014-1047	1973
Key Products & Services Pines & Tubes CR Strips & Lighting Products	1.1	

Key Products & Services Pipes & Tubes, CR Strips & Lighting Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	162	355	340			
Value (₹ in Million)	59,811.5	1,208.8	11,519.3	54,723.7	1,022.1	12,389.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.0	10.5	1.3	1.9	8.2	1.4

APL Apollo Tubes Limited

	e, Vikas Marg, Delhi -110092		Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.aplapollo.com			86-217-5510	1986
Koy Products & Sarvices	MS Black Pine Pre-Galvanised T	Tube Hot Dinned Galvanised	Hollow Sections & Apollo TriCoat	

Financial Snapshot 2019 (As on Mar 31, 2019) **Financial Snapshot 2020** (As on Mar 31, 2020) Total Income (TI) Net Profit (NP) Net Worth (NW) Total Income (TI) Net Profit (NP) Net Worth (NW) 165 349 369 Ranking Value (₹ in Million) 59,109.6 1,263.9 10,077.8 59,580.4 12,752.4 1,150.1 **Current Ratio Current Ratio Ratios** NPM (%) **RONW (%)** NPM (%) **RONW (%)** (times) (times) 12.5 Value 1.0 9.0 1.2

Welspun Corp Limited

• Welspun City, Village	Versarnedi, Taluka Anjar, District Kutch - 370110, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.welspuncorp.com	n	86-221-9490	1995
Key Products & Services	Welded Pines Plate & Coil		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	207	491	282			
Value (₹ in Million)	42,620.6	(2,772.1)	16,370.1	46,552.3	2,681.4	15,646.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(6.5)	(16.9)	1.6	5.8	17.1	1.5

Maharashtra Seamless Limited

Pipe Nagar, Village	e Sukeli, N.H17 B.K.G. Road, Taluka-Roh	tra Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.jindal.com			65-008-4866	1988
Key Products & Services Seamless Pipes, ERW Pipe, Solar Power				
	Financial Spanshot 2019	(As on Mar 21, 2019) Fig.	nancial Spanshot 2020	(As on Mar 21, 2020)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	270	241	182			
Value (₹ in Million)	31,302.5	2,623.7	31,862.0	26,679.4	(206.8)	31,168.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.4	8.2	5.9	(0.8)	(0.7)	2.6

Ratnamani Metals & Tubes Limited

No.17, Rajmugat Society, Naranpura Char Rasta, Ankur Road, Ahmedabad - 380013, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.ratnamani.com 65-013-4000 1983				
Key Products & Services Manufacturing of Stainless Steel Pines and Tubes & Carbon Steel Pines				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	295	249	297			
Value (₹ in Million)	27,961.3	2,529.3	15,218.7	26,449.8	3,075.0	17,081.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.0	16.6	2.9	11.6	18.0	2.7

Electrosteel Castings Limited

Rathod Colony, Rajgangpur, Sundergarh - 770017, Odisha	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.electrosteel.com	65-004-6428	1955
Key Products & Services Ductile Iron Pines and Cast Iron Pines		

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	323	495	225			
Value (₹ in Million)	24,547.4	(6,358.6)	23,781.0	25,217.1	985.9	25,485.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(25.9)	(26.7)	1.2	3.9	3.9	1.2

Man Industries (India) Limited

• 101, Man House, Oppos	te Pawan Hans, S.V. Road, Vile Parle (W), Mumbai - 400056, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.mangroup.com		65-009-5052	1988
Key Products & Services Manufacturing of LSAW Pines Spirally Welded Pines and Coating Systems			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	343	438	428			
Value (₹ in Million)	22,360.1	573.8	7,018.4	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.6	8.2	1.2	N.A.	N.A.	N.A.

Tata Metaliks Limited

www.tatametaliks.com 65-060-2238 1990	▼ Tata Centre, 10th Floor 43, J. L. Nehru Road Kolkata, Kolkata - 700071, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
	www.tatametaliks.com	65-060-2238	1990

Key Products & Services Pig Iron & Di Pipes

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	354	295	416			
Value (₹ in Million)	21,617.6	1,818.9	7,670.8	20,664.4	1,668.0	9,194.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.4	23.7	1.2	8.1	18.1	1.3

Srikalahasthi Pipes Limited

Rachag	unneri, Srikalahasthi Mandal, Chittoor District - 517641, AP	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.sr	ikalahasthipipes.com	65-017-6647	1991
Kou Drodu	to & Comisso Ductile Iran Dines LAM Cake Force Cilicon Coment		

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	454	361	328
Value (₹ in Million)	16,094.5	1,175.4	12,623.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.3	9.3	2.1

Financial Snapsho	(As on Mar 31, 2020)	
Total Income (TI) Net Profit (NP)		Net Worth (NW)
17,265.9	1,876.8	14,161.5
NPM (%)	RONW (%)	Current Ratio (times)
10.9	13.3	2.1





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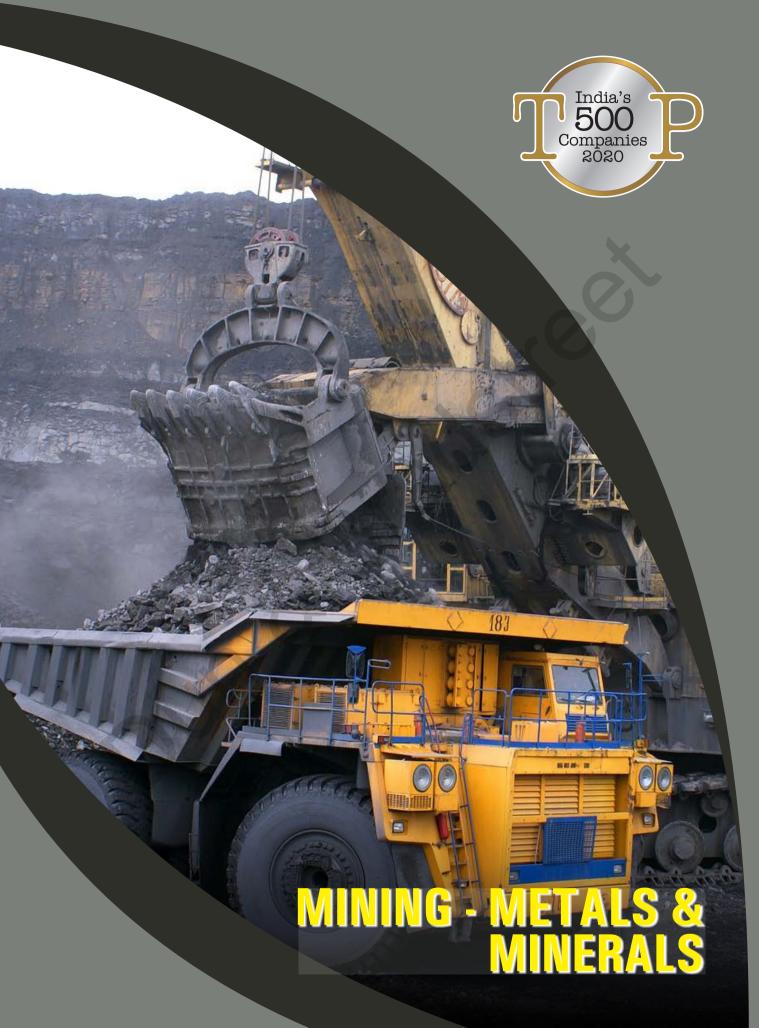
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MINING - METALS & MINERALS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Vedanta Limited	447,960.0	50,750.0	778,800.0	11.3	6.5	0.5
2	NMDC Limited	127,409.7	46,421.1	259,515.3	36.4	17.9	2.6
3	Coal India Limited	114,829.6	104,696.7	139,973.9	91.2	74.8	2.7
4	Gujarat Mineral Development Corporation Limited	20,222.6	1,387.9	42,855.1	6.9	3.2	6.1
5	MOIL Limited	16,314.8	4,738.9	30,827.1	29.0	15.4	5.5

Vedanta Limited

• Unit 103, Corporate Ave	nue, Atul Projects, Chakala, Andheri (E), Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.vedantalimited.c	om	65-004-9174	1965
Key Products & Services	Copper, Aluminum, Iron Ore, Power, Oil & Gas		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	30	25	10			
Value (₹ in Million)	447,960.0	50,750.0	778,800.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.3	6.5	0.5	N.A.	N.A.	N.A.

NMDC Limited

♥ Khanij Bhavan, Masab Tank, Hyderabad - 500028, Telangana				Dun & Bra	dstreet D-U-N-S®	Year of Incorporation
www.nmdc.co.in				65	-005-8951	1958
Key Products & Services Mining of Iron Ore						
	Financial Snapsho	Financial Snapshot 2019		Financial Snapsh	ot 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	82	30	41			

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	82	30	41			
Value (₹ in Million)	127,409.7	46,421.1	259,515.3	122,130.1	36,101.2	275,339.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	36.4	17.9	2.6	29.6	13.1	2.6

Coal India Limited

Premises No-04 MAR, Plot No-AF-III, Action Area-1A, New town, Rajarhat, Kolkata - 700156, WB Du	Juli & Braustreet D-U-N-3	rear of incorporation
(www.coalindia.in	65-005-7052	1973

Key Products & Services Coal Mining

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	95	10	62			
Value (₹ in Million)	114,829.6	104,696.7	139,973.9	124,114.9	112,808.8	168,133.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	91.2	74.8	2.7	90.9	67.1	7.7

Gujarat Mineral Development Corporation Limited

	et Ring Road, Vastrapur, Ahmedabad - 380052, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.gmdcltd.com		65-019-9698	1963			
Key Products & Services Power, Minerals & Mines						

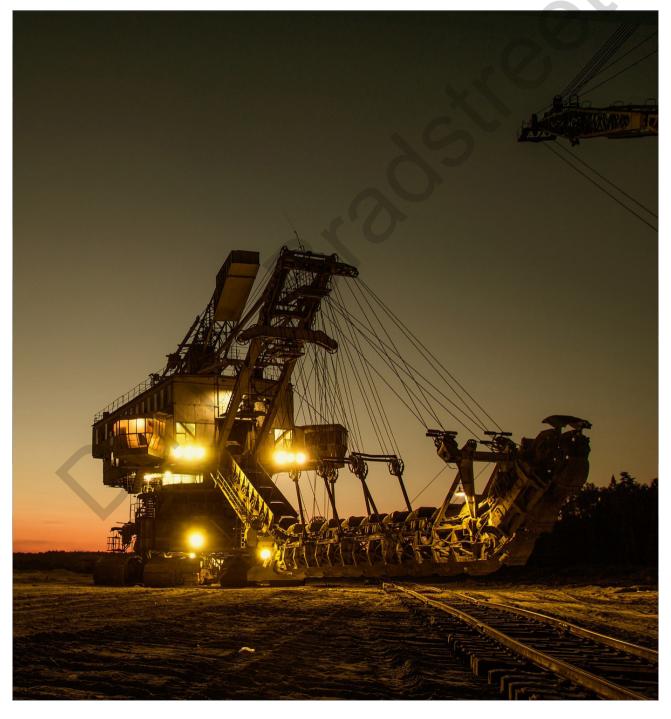
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	381	339	144			
Value (₹ in Million)	20,222.6	1,387.9	42,855.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.9	3.2	6.1	N.A.	N.A.	N.A.

MOIL Limited

MOIL BHAWAN", 1A, Katol Road, Nagpur - 440013, Maharashtra	iii & Braustreet D-U-N-5	Year of Incorporation
⊕ www.moil.nic.in	65-060-3231	1962

Key Products & Services Producers of manganese ore

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	451	162	189			
Value (₹ in Million)	16,314.8	4,738.9	30,827.1	12,191.8	2,482.2	27,633.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	29.0	15.4	5.5	20.4	9.0	4.5





NON FERROUS METALS

NON FERROUS METALS



Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Hindalco Industries Limited	466,891.9	12,054.3	485,576.9	2.6	2.5	1.7
2	Hindustan Zinc Limited	229,000.0	79,560.0	336,050.0	34.7	23.7	2.8
3	National Aluminium Company Limited	118,251.9	17,324.0	104,845.1	14.7	16.5	1.9
4	Hindustan Copper Limited	18,529.2	1,455.1	16,311.1	7.9	8.9	1.3

Hindalco Industries Limited

Ahura Centre, B Wing,	Mahakali Caves Road, Andheri (E), Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hindalco.com		65-014-1922	1958

Key Products & Services Aluminium & Copper

	Financial Snapshot	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	29	85	19				
Value (₹ in Million)	466,891.9	12,054.3	485,576.9	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	2.6	2.5	1.7	N.A.	N.A.	N.A.	

Hindustan Zinc Limited

Yashad Bhawan, Udaip	ur - 313004, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.hzlindia.com		65-011-9746	1966
Key Products & Services	Zinc, Lead, Silver & Wind Energy		

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	56	15	32			
Value (₹ in Million)	229,000.0	79,560.0	336,050.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	34.7	23.7	2.8	N.A.	N.A.	N.A.

National Aluminium Company Limited

Nalco Bhawan, P/1, Nay	apalli, Bhubaneswar - 751013, Odisha	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.nalcoindia.com		65-005-8779	1981
Key Products & Services	Chemicals & Aluminium		

	Financial Snapshot	Financial Snapshot 2019 (/		Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	90	58	78			
Value (₹ in Million)	118,251.9	17,324.0	104,845.1	87,444.2	1,382.3	99,880.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	14.7	16.5	1.9	1.6	1.4	1.7

Hindustan Copper Limited

• Tamara Bhavan, 1, Ash	utosh Chowdhury Avenue, Kolkata - 700019, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.hindustancopper	com	65-008-6051	1967		
Key Products & Services Copper Cathode, Continuous Cast Copper Wire Rod & Metal Concetrate					

	Financial Snapsho	Financial Snapshot 2019		Financial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	409	328	284				
Value (₹ in Million)	18,529.2	1,455.1	16,311.1	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	7.9	8.9	1.3	N.A.	N.A.	N.A.	





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OIL - REFINING & MARKETING



Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Indian Oil Corporation Limited	6,090,522.8	168,941.5	1,086,575.1	2.8	15.5	0.8
2	Reliance Industries Limited	3,943,230.0	351,630.0	4,053,220.0	8.9	8.7	0.8
3	Bharat Petroleum Corporation Limited	3,406,061.3	71,320.2	367,376.8	2.1	19.4	1.0
4	Hindustan Petroleum Corporation Limited	2,985,642.5	60,286.6	281,748.2	2.0	21.4	0.8
5	Mangalore Refinery and Petrochemicals Limited	724,703.8	3,319.5	107,270.3	0.5	3.1	0.8
6	Chennai Petroleum Corporation Limited	522,599.5	(2,133.6)	33,070.9	(0.4)	(6.5)	0.7

Indian Oil Corporation Limited

♀ IndianOII Bhavan', G-9, Ali Y~var Jung Marg, Sandra (East), Mumbal - 400051, Maharashtra						dstreet D-U-N-S®	Year of Incorporation		
www.iocl.com			65-004-9216		1959				
Key Products & Serv	Key Products & Services Downstream Petroleum Products								
Financial Snapshot 2019 (As on Mar 31, 2019)					cial Snapsho	t 2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	1	5	5						
Value (₹ in Million)	6,090,522.8	168,941.5	1,086,575.1		N.A.	N.A.	N.A.		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)			
Value	2.8	15.5	0.8		N.A.	N.A.	N.A.		

Reliance Industries Limited

3rd Floor, Maker	Chambers - IV, 222, N	Nariman Point, Mumb	oai - 400021, Maharasl	htra	Dun & Brad	Istreet D-U-N-S®	Year of Incorporation	
www.ril.com	www.ril.com					005-3135	1973	
Key Products & Serv	Key Products & Services Refining, Petrochemicals, Exploration & Production of Oil & Gas and Textiles							
	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financ	cial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	2	1	1					
Value (₹ in Million)	3,943,230.0	351,630.0	4,053,220.0	3,65	54,210.0	309,030.0	4,245,840.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	М (%)	RONW (%)	Current Ratio (times)	
Value	8.9	8.7	0.8		8.5	7.3	0.5	

Bharat Petroleum Corporation Limited

Bharat Bhawan, P B No. 688, 4 & 6 Currimbhoy Road, Ballard Estate, Mumbai - 400001, Maharashtra				Dun & Brac	Istreet D-U-N-S®	Year of Incorporation	
www.bharatpetroleum.in						007-8793	1952
Key Products & Services High Speed Diesel, Motor Spirit & Liquefied Petroleum Gas							
	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	3	18	28				
Value (₹ in Million)	3,406,061.3	71,320.2	367,376.8		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)
Value	2.1	19.4	1.0		N.A.	N.A.	N.A.

Hindustan Petroleum Corporation Limited

Petroleum House, 17, Jamshedji Tata Road, Mumbai - 400020, Maharashtra					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.hindustanpetroleum.com					65-005-4943		1952
Key Products & Serv	esel, Motor Spirit & L	as					
	Financial Snapshot 2019 (As on Mar 31, 2019)		Finan	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	4	22	37				
Value (₹ in Million)	2,985,642.5	60,286.6	281,748.2		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	2.0	21.4	0.8		N.A.	N.A.	N.A.

Mangalore Refinery and Petrochemicals Limited

Vuthethoor P.O., Via Katipalla, Mangalore - 575030, Karnataka		Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.mrpl.co.in		65-017-8924	1988
Key Products & Services	Refining of crude oil		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	17	208	75			
Value (₹ in Million)	724,703.8	3,319.5	107,270.3	608,565.8	(27,076.5)	77,995.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.5	3.1	0.8	(4.4)	(34.7)	0.7

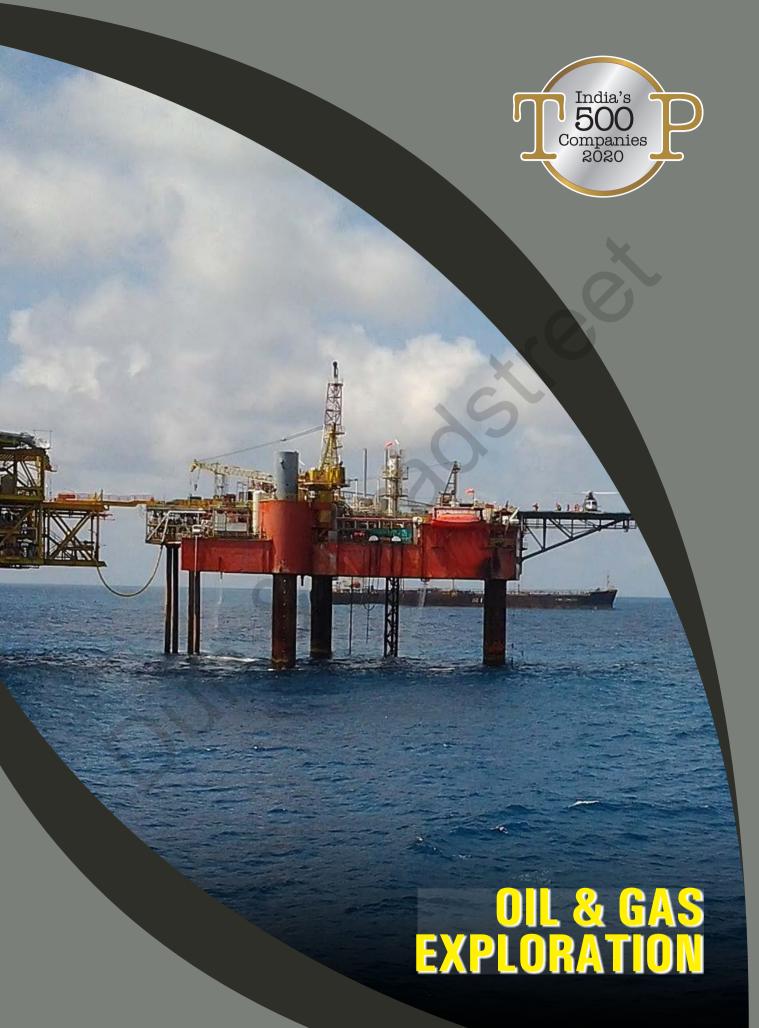
Chennai Petroleum Corporation Limited

New No: 536, Anna Salai, Teynampet, Chennai - 600018, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.cpcl.co.in	65-005-1287	1965
Key Products & Services Downstream Petroleum Products	A . N	

	Financial Snapshot	(As on Mar 31, 2019)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	25	489	174	
Value (₹ in Million)	522,599.5	(2,133.6)	33,070.9	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	
Value	(0.4)	(6.5)	0.7	

Financial Snapsho	(As on Mar 31, 2020)	
Total Income (TI) Net Profit (NP)		Net Worth (NW)
487,290.4	(20,775.8)	11,922.8
NPM (%)	RONW (%)	Current Ratio (times)
(4.3)	(174.3)	0.3





OIL & GAS EXPLORATION



Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Oil and Natural Gas Corporation Limited	1,171,735.6	267,157.9	2,029,925.6	22.8	13.2	0.6
2	Oil India Limited	151,700.0	25,901.4	277,451.9	17.1	9.3	1.4

Oil and Natural Gas Corporation Limited

Plot No. 5A- 5B Nelson	Mandela Road, Vasant Kunj, New Delhi - 110070, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ongcindia.com		65-006-5345	1993
Key Products & Services	Development and Production of Crude Oil & Natural Gas		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	7	3	2			
Value (₹ in Million)	1,171,735.6	267,157.9	2,029,925.6	1,023,186.4	1,023,186.4 134,445.4	1,943,380.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	22.8	13.2	0.6	13.1	6.9	0.7

Oil India Limited

Ouliajan, Distt. Dibrugarh - 786602, Assam		Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.oil-india.com		65-004-9570	1959
Key Products & Services	Crude Oil & Natural Gas		

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	71	41	39
Value (₹ in Million)	151,700.0	25,901.4	277,451.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	17.1	9.3	1.4

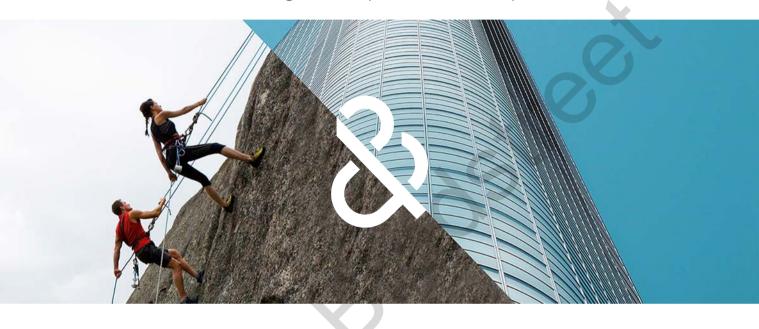
Financial Snapshot	Financial Snapshot 2020		
Total Income (TI)	Net Worth (NW)		
136,487.1	25,840.6	243,866.7	
NPM (%)	RONW (%)	Current Ratio (times)	
18.9	10.6	1.7	



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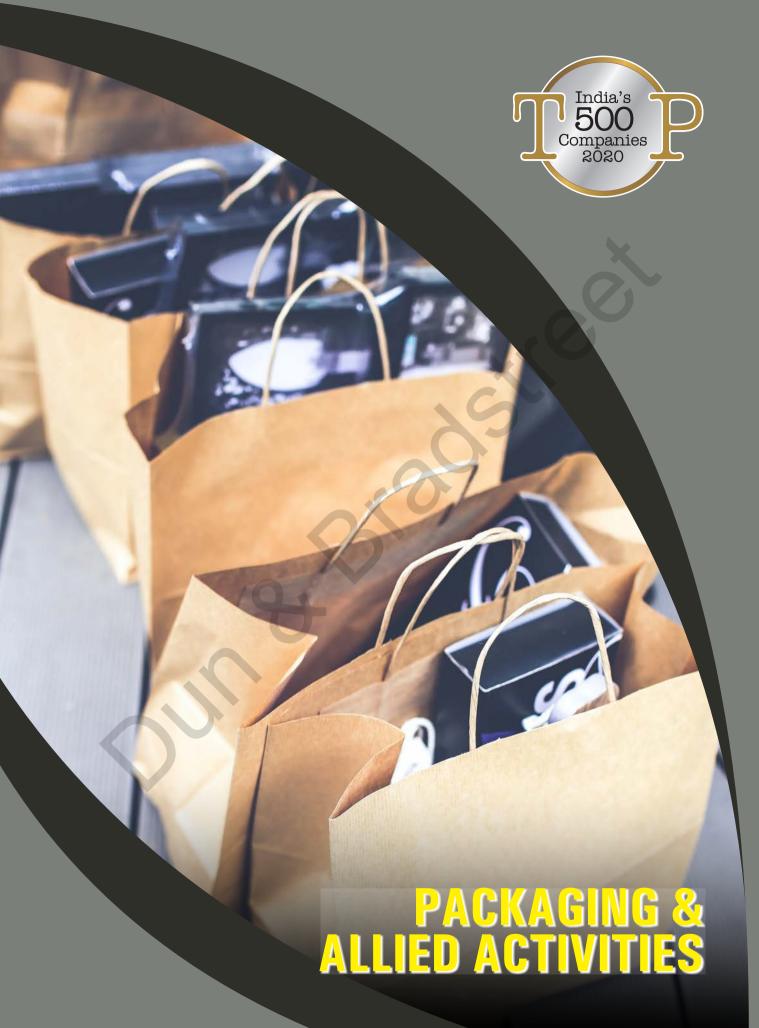
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PACKAGING & ALLIED ACTIVITIES



Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Uflex Limited	42,425.2	516.6	21,450.3	1.2	2.4	1.2
2	Jindal Poly Films Limited	37,959.2	(3,530.1)	14,588.6	(9.3)	(24.2)	1.7
3	The Tinplate Company of India Limited	26,136.9	580.0	7,111.1	2.2	8.2	1.7
4	Huhtamaki PPL Limited	23,857.4	348.8	5,564.8	1.5	6.3	1.8
5	Cosmo Films Limited	20,619.5	583.8	6,952.9	2.8	8.4	1.1
6	Polyplex Corporation Limited	15,395.6	2,280.8	5,556.3	14.8	41.0	2.5

Uflex Limited

♀ 305, 3rd Floor, Bhanot Corne	er, Pamposh Enclave, Greater Kailash - I, New Delhi - 110048, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.uflexltd.com		65-008-4239	1988			

Key Products & Services Manufacture and Sale of Flexible Packaging Products & Offers a Complete Flexible Packaging Solution

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	208	444	240					
Value (₹ in Million)	42,425.2	516.6	21,450.3	41,523.6	1,432.7	22,596.0		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	1.2	2.4	1.2	3.5	6.3	1.3		

Jindal Poly Films Limited

19th, K M Hapur, Bulandshahr Road, P O Gulaothi, Bulandshahar - 245408, UF	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.jindalpoly.com	65-012-0405	1974
Key Products & Services Producing BOPET, BOPP, CPP, Thermal, Metalilzed & C	oated Films	

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	225	492	304
Value (₹ in Million)	37,959.2	(3,530.1)	14,588.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
	(0.0)	(2.1.2)	4.7

I	Financial Snapshot	Financial Snapshot 2020			
	Total Income (TI)	Net Worth (NW)			
	N.A.	N.A.	N.A.		
	NPM (%)	RONW (%)	Current Ratio (times)		
	N.A.	N.A.	N.A.		

The Tinplate Company of India Limited

• 4, Bankshall Street, Kolkata - 700001, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.tatatinplate.com	65-020-2773	1920
Voy Products & Sarvices Producing Tip Coat and Tip Free Steel Sheets		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	309	437	426			
Value (₹ in Million)	26,136.9	580.0	7,111.1	21,300.9	950.3	7,607.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.2	8.2	1.7	4.5	12.5	1.9

Huhtamaki PPL Limited

• 12A-06, Parinee Cresce	nzo, C-38/39. G-Block, BKC, Bandra (E), Mumbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.huhtamaki.com		65-017-9278	1950	
Key Products & Services Manufacture and Sale of Flexible Packaging Material				

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapshot 2020		(As on Dec 31, 2019)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	327	457	458					
Value (₹ in Million)	23,857.4	348.8	5,564.8	25,991.1	1,700.4	6,973.5		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	1.5	6.3	1.8	6.5	24.4	1.4		

Cosmo Films Limited

			Dun & Bradstreet D-U-N-S®	Year of Incorporation	
⊕ www.cosmofilms.com				65-032-5590	1976
Key Products & Services Manufacture of Bopp Films, Thermal, Films & Coated Films					
Financial Spanshot 2019		(As on Mar 31, 2019)	Financ	rial Spanshot 2020	(As on Mar 31, 2020)

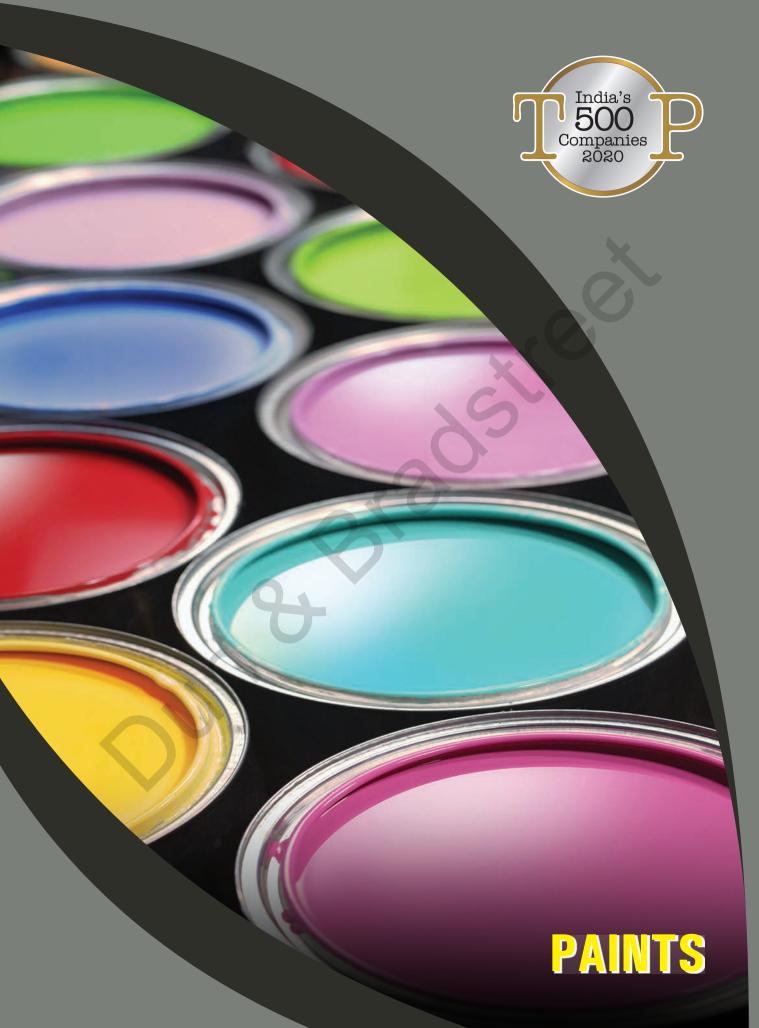
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	373	436	430			
Value (₹ in Million)	20,619.5	583.8	6,952.9	20,520.3	1,140.4	7,454.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.8	8.4	1.1	5.6	15.3	1.1

Polyplex Corporation Limited

♀ Lohia Head Road, Dist	Udham Singh Nagar, Khatima - 262308, Uttarakhand	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.polyplex.com		65-013-5999	1984
Key Products & Services	Manufacturing of Plastic Films		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	462	263	459			
Value (₹ in Million)	15,395.6	2,280.8	5,556.3	14,928.7	2,298.2	6,163.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.8	41.0	2.5	15.4	37.3	2.9





PAINTS





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Asian Paints Limited	166,705.9	21,347.6	88,875.6	12.8	24.0	1.6
2	Berger Paints India Limited	55,691.8	4,390.3	23,723.5	7.9	18.5	1.6
3	Kansai Nerolac Paints Limited	52,355.0	4,673.5	34,244.7	8.9	13.6	2.8
4	Akzo Nobel India Limited	29,606.0	2,110.0	11,344.0	7.1	18.6	1.6

Asian Paints Limited

6A, Asian Paints House, Shantinagar, Santacruz (E), Mumbai - 400055, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.asianpaints.com	65-005-3150	1945
W. Durd also Construct Magnifestuains Calling & Distribution of Dainte Continue Durdusts		

Key Products & Services Manufacturing, Selling & Distribution of Paints, Coatings Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	67	49	90			
Value (₹ in Million)	166,705.9	21,347.6	88,875.6	175,516.3	26,539.5	94,532.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.8	24.0	1.6	15.1	28.1	1.8

Berger Paints India Limited

Perger House, 129, Park Street, Kolkata - 700017, WB			Dun & Bradstreet D-U-N-S®	Year of Incorporation				
(www.bergerpaints.com		65-004-9455	1923				
Key	Key Products & Services Manufacturing and Selling of Paints, Varnishes, Enamels or Lacquers							

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	173	174	226			
Value (₹ in Million)	55,691.8	4,390.3	23,723.5	58,425.1	6,990.5	26,250.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.9	18.5	1.6	12.0	26.6	1.5

Kansai Nerolac Paints Limited

		Year of Incorporation
⊕ www.nerolac.com	65-005-3218	1920

Key Products & Services Manufacturing of Paints

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	183	163	169			
Value (₹ in Million)	52,355.0	4,673.5	34,244.7	49,700.3	5,354.0	37,868.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.9	13.6	2.8	10.8	14.1	3.4

Akzo Nobel India Limited

♀ 8-B, Middleton Street,	Kolkata - 700071, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.akzonobel.co.in		65-004-8051	1954
Key Products & Services	Manufacturing, Trading and Selling of Paints & Related Products		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	280	272	346			
Value (₹ in Million)	29,606.0	2,110.0	11,344.0	26,994.3	2,347.1	12,360.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.1	18.6	1.6	8.7	19.0	1.6



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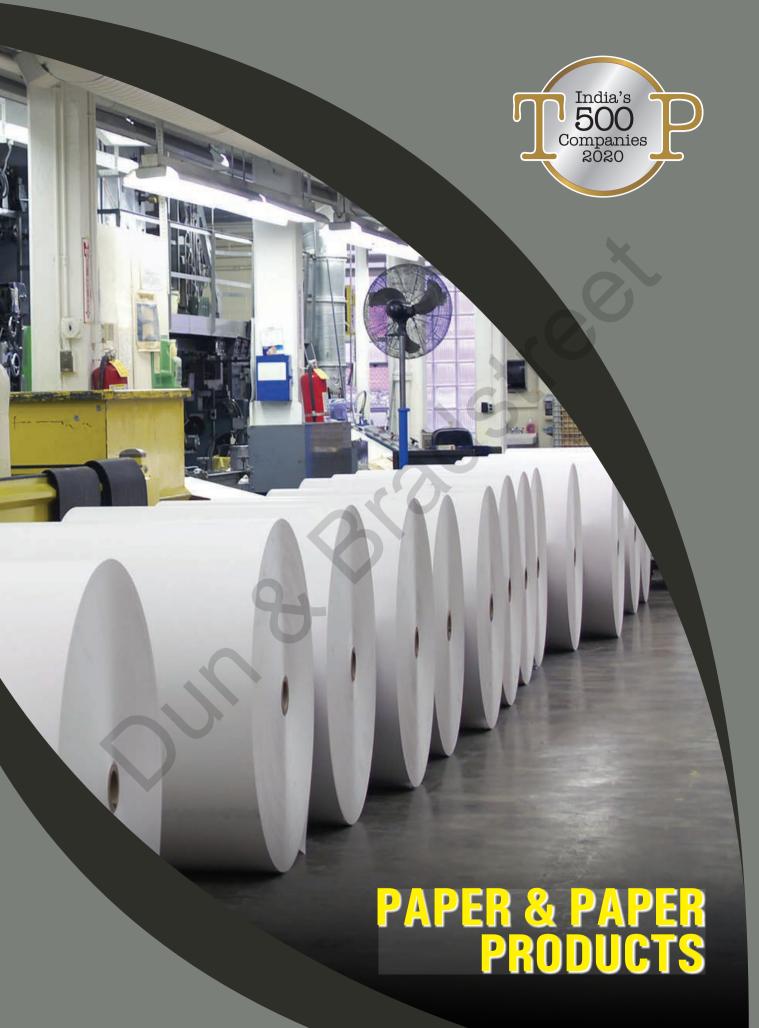


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PAPER & PAPER PRODUCTS



Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Tamil Nadu Newsprint and Papers Limited	41,219.6	943.9	16,516.8	2.3	5.7	0.7
2	Century Textiles and Industries Limited	40,400.9	6,810.7	33,055.5	16.9	20.6	0.7
3	JK Paper Limited	33,120.7	4,372.0	20,412.1	13.2	21.4	1.5
4	West Coast Paper Mills Limited	19,997.6	2,960.6	11,035.2	14.8	26.8	1.6
5	Emami Paper Mills Limited	15,420.3	439.9	2,580.1	2.9	17.0	0.7
6	Andhra Paper Limited	14,419.2	2,000.8	7,638.1	13.9	26.2	1.5
7	Seshasayee Paper and Boards Limited	13,483.0	1,900.0	8,677.6	14.1	21.9	1.8
8	N R Agarwal Industries Limited	13,266.0	946.4	3,123.5	7.1	30.3	1.1

Tamil Nadu Newsprint and Papers Limited

No.67, Mount Roa	No.67, Mount Road, Guindy, Chennai - 600032, TN					dstreet D-U-N-S®	Year of Incorporation
⊕ www.tnpl.com					65-0	028-2015	1979
Key Products & Servi	Key Products & Services Manufacture and Marketing of Paper, Paper Board, Cen					Power	
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financ	ncial Snapshot 2020 (As on M		(As on Mar 31, 2020)
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total In	come (TI)	Net Profit (NP)	Net Worth (NW)

	Financial Snapshot	Financial Snapshot 2019		Financial Snapshot	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	214	391	278				
Value (₹ in Million)	41,219.6	943.9	16,516.8	35,086.4	1,300.3	17,129.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)	
Value	2.3	5.7	0.7	3.7 7.6		0.7	

Century Textiles and Industries Limited

	Century Bhavan", Dr.	Annie Besant Road, Worli, Mumbai - 400030, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
	www.centurytextind.co	om	65-005-5890 1897			
Key Products & Services Cement, Wood/Bagasse/Recycle Paper, Viscose Filament/Rayon Tyre Yarn, Multilayer Packaging Board, Fabrics						

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	216	133	176			
Value (₹ in Million)	40,400.9	6,810.7	33,055.5	34,676.3	4,680.2	35,770.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	16.9	20.6	0.7	13.5	13.1	0.9

JK Paper Limited

Nehru House 3rd Floo	r, 4 Bahadur Shah Zafar Marg, New Delhi - 110002, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
www.jkpaper.com		91-844-1320	1960					
Key Products & Services	Products & Services Producer of Branded Paners Coated Paners & High-End Packaging Boards							

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	251	175	250			
Value (₹ in Million)	33,120.7	4,372.0	20,412.1	N.A. N.A.		N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.2	21.4	1.5	N.A.	N.A.	N.A.

West Coast Paper Mills Limited

P B No 5, Bangur Naga	r, Uttara Kannada, Dandeli - 581325, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.westcoastpaper.	com	91-536-1252	1955
Key Products & Services	Paper & Paper Board, & Optical Fibre Cable		

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	386	227	354			
Value (₹ in Million)	19,997.6	2,960.6	11,035.2	20,300.4	2,764.0	12,955.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	14.8	26.8	1.6	13.6	21.3	1.0

Emami Paper Mills Limited

Unit 1, ACROPOLIS, 15th Floor, 1858/1, Rajdanga Main Road, Kolkata -700107, WB						lstreet D-U-N-S®	Year of Incorporation	
www.emamipaper.in					65-020-2864		1981	
Key Products & Serv	Key Products & Services Producer of Newsprint, Writing & Printing Paper & Multilayer C					Packaging Boards		
	Financial Snapshot 2019 (As on Mar 31, 2019)			Financ	cial Snapshot	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	460	452	495					
Value (₹ in Million)	15,420.3	439.9	2,580.1	15	15,191.4 (104.5)		2,189.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%) Current Ratio (times)				

0.7

(0.7)

(4.8)

Andhra Paper Limited

Value

2.9

17.0

Rajahmundry, Ea	Rajahmundry, East Godavari Dist 533105, AP					Istreet D-U-N-S®	Year of Incorporation
www.andhrapap	er.com				65-0	006-2318	1964
Key Products & Serv	vices Manufacturer	of Paper and Pulp					
	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Finan	cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	474	277	417				
Value (₹ in Million)	14,419.2	2,000.8	7,638.1	12	2,842.4	2,129.2	9,758.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)
Value	13.9	26.2	1.5		16.6	21.8	2.6

Seshasayee Paper and Boards Limited

Pallipalayam, Cau	Pallipalayam, Cauvery R.S P.O Erode - 638007, TN					dstreet D-U-N-S®	Year of Incorporation	
www.spbltd.com					65-0	007-8942	1960	
Key Products & Serv	Key Products & Services Writing & Printing Paper							
Financial Snapshot 2019			(As on Mar 31, 2019)	Finan	cial Snapshot	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	491	286	396					
Value (₹ in Million)	13,483.0	1,900.0	8,677.6	12	2,078.5	1,746.0	9,984.6	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)	
Value	14.1	21.9	1.8		14.5	17.5	2.6	

N R Agarwal Industries Limited

♀ 502-A/501-B, Fortune Terraces, New Link Road, Andheri (W), Mumbai - 400053, Maharashtra				Dun & Brad	lstreet D-U-N-S®	Year of Incorporation	
⊕ www.nrail.com					67-0	592-2282	1993
Key Products & Services Duplex Boards, News Print, Writing & Printing							
Financial Snapshot 2019 (As on Mar 31, 2019) Fina				Financ	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	494	390	490				
Value (₹ in Million)	13,266.0	946.4	3,123.5	14	1,171.1	1,167.5	4,187.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	РМ (%)	RONW (%)	Current Ratio (times)
Value	7.1	30.3	1.1		8.2	27.9	1.3



PHARMACEUTICALS





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Cipla Limited	129,515.3	18,884.1	157,819.1	14.6	12.0	4.0
2	Aurobindo Pharma Limited	124,571.1	15,297.3	113,506.2	12.3	13.5	1.5
3	Lupin Limited	116,476.6	15,388.3	171,172.7	13.2	9.0	4.7
4	Sun Pharmaceutical Industries Limited	115,746.5	8,166.0	228,436.1	7.1	3.6	0.8
5	Dr. Reddy's Laboratories Limited	108,639.0	12,773.0	126,841.0	11.8	10.1	2.9
6	Cadila Healthcare Limited	71,043.0	16,021.0	89,565.0	22.6	17.9	1.6
7	Glenmark Pharmaceuticals Limited	67,804.8	16,221.1	119,420.9	23.9	13.6	2.3
8	Torrent Pharmaceuticals Limited	61,444.4	7,454.2	50,152.7	12.1	14.9	1.2
9	Alkem Laboratories Limited	57,816.7	7,998.4	54,652.1	13.8	14.6	1.9
10	Divi's Laboratories Limited	50,362.4	13,326.5	69,733.1	26.5	19.1	5.6
11	Piramal Enterprises Limited	41,177.2	(8,619.8)	195,252.4	(20.9)	(4.4)	0.2
12	Abbott India Limited	37,918.9	4,503.3	20,085.9	11.9	22.4	3.2
13	Ipca Laboratories Limited	36,877.4	4,549.1	31,366.6	12.3	14.5	2.3
14	Alembic Pharmaceuticals Limited	36,666.9	6,112.1	27,124.1	16.7	22.5	1.5
15	Jubilant Life Sciences Limited	35,166.1	1,476.3	23,403.1	4.2	6.3	1.0
16	GlaxoSmithKline Pharmaceuticals Limited	32,300.1	4,253.6	21,424.2	13.2	19.9	1.4
17	Biocon Limited	30,022.0	4,927.0	71,154.0	16.4	6.9	2.5
18	Sanofi India Limited	28,605.0	3,806.0	22,192.0	13.3	17.2	2.6
19	Nectar Lifesciences Limited	27,909.7	473.3	11,046.4	1.7	4.3	1.3
20	Laurus Labs Limited	22,514.1	949.9	15,909.0	4.2	6.0	1.0
21	Pfizer Limited	22,488.9	4,290.5	30,113.4	19.1	14.2	3.0
22	Wockhardt Limited	21,809.5	(818.9)	12,266.3	(3.8)	(6.7)	1.0
23	Granules India Limited	21,269.2	1,618.4	14,232.3	7.6	11.4	1.4
24	NATCO Pharma Limited	21,161.0	6,671.0	35,632.0	31.5	18.7	3.2
25	Syngene International Limited	19,007.0	3,307.0	19,672.0	17.4	16.8	1.6
26	Ajanta Pharma Limited	18,747.7	3,917.6	21,420.8	20.9	18.3	3.4
27	IOL Chemicals and Pharmaceuticals Limited	16,957.0	2,367.0	4,743.4	14.0	49.9	1.9
28	Strides Pharma Science Limited	16,520.4	1,144.1	32,568.0	6.9	3.5	1.2
29	Hikal Limited	15,918.7	1,030.7	7,562.2	6.5	13.6	1.4
30	J.B. Chemicals and Pharmaceuticals Limited	15,414.1	1,820.6	14,845.6	11.8	12.3	4.3
31	Aarti Drugs Limited	14,605.3	872.6	5,185.7	6.0	16.8	1.3
32	Solara Active Pharma Sciences Limited	13,740.5	620.1	9,624.5	4.5	6.4	1.0

Cipla Limited

Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
⊕ www.cipla.com	65-013-8746	1935			

Key Products & Services API, Drug Master Files, European Pharmacopoeia (CEPs), and Therapies in Respiratory, Urology & ARV

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	78	56	59			
Value (₹ in Million)	129,515.3	18,884.1	157,819.1	135,520.0	23,181.7	174,029.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.6	12.0	4.0	17.1	13.3	3.4

Aurobindo Pharma Limited

Plot No.2, Maitrivihar	Ameerpet, Hyderabad - 500038, Telengana	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.aurobindo.com		65-008-2092	1986			
Key Products & Services Manufacturing Generic Pharmaceuticals and Active Pharmaceuticals Ingredients						

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	85	67	69
Value (₹ in Million)	124,571.1	15,297.3	113,506.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.2	12 E	1.5

Financial Snapshot	(As on Mar 31, 2020)			
Total Income (TI)	tal Income (TI) Net Profit (NP)			
136,698.5	18,727.4	1,297,282.9		
NPM (%)	RONW (%)	Current Ratio (times)		
13.7	1.4	1.8		

Lupin Limited

	spire, Santacruz (East), Mumbai - 400055, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.lupin.com		65-012-1635	1983			
Kan Bundanta & Camilana	Congris Formulations District Products 9 Active Degree Congris Formulations					

Key Products & Services Generic Formulations, Biotechnology Products & Active Pharmaceutical Ingredients

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	92	66	55			
Value (₹ in Million)	116,476.6	15,388.3	171,172.7	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.2	9.0	4.7	N.A.	N.A.	N.A.

Sun Pharmaceutical Industries Limited

SPARC, Tandalja, Vadoo	dara - 390012, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.sunpharma.com		65-017-2430	1993		
Key Products & Services	ucts & Services Manufacturing, Developing and Marketing AGeneric formulations and Active Pharmaceutical Ingredients (APIs)				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	93	110	45			
Value (₹ in Million)	115,746.5	8,166.0	228,436.1	140,428.5	32,111.4	243,962.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.1	3.6	0.8	22.9	13.2	1.1

Dr. Reddy's Laboratories Limited

9 8-2-337, Road No. 3,	Banjara Hills, Hyderabad - 500034, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.drreddys.com		86-217-9079	1984		
Key Products & Services	Pharmaceutical Services and Active Ingredients, Global Generics and Proprietary Products				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	96	78	65			
Value (₹ in Million)	108,639.0	12,773.0	126,841.0	125,936.0	29,377.0	151,919.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.8	10.1	2.9	23.3	19.3	2.4

Cadila Healthcare Limited

(Zydus Tower, Satellite Cro	oss Roads, Sarkhej-Gandhinagar Highway, Ahmedabad - 380015, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
€	www.zyduscadila.com		65-019-9482	1995				
	Key Products & Services Producer of Active Pharmaceutical Ingredients, Animal Health & Veterinary and Human Formulations							

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	136	63	88			
Value (₹ in Million)	71,043.0	16,021.0	89,565.0	71,968.0	14,129.0	112,602.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	22.6	17.9	1.6	19.6	12.5	1.4

Glenmark Pharmaceuticals Limited

B/2, Mahalaxmi Chambers, 22, Bhulabhai Desai Road, Mumbai - 400026, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.glenmarkpharma.com	65-042-5929	1977				
Van Desducts & Comics Manufacturing and Marketing of Formulation & Active Pharmacourtical Ingredients						

Key Products & Services Manufacturing and Marketing of Formulation & Active Pharmaceutical Ingredients

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	145	61	67			
Value (₹ in Million)	67,804.8	16,221.1	119,420.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	23.9	13.6	2.3	N.A.	N.A.	N.A.

Torrent Pharmaceuticals Limited

Torrent House, Off. Asl	nram Road, Ahmedabad - 380009, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.torrentpharma.c	om	65-017-5722	1972		
Key Products & Services	Research Development Manufacturing and Marketing of Generic Pharmaceutical Formulations				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	159	122	129			
Value (₹ in Million)	61,444.4	7,454.2	50,152.7	64,053.7	9,385.1	51,209.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.1	14.9	1.2	14.7	18.3	1.1

Alkem Laboratories Limited

Alkem House, Senapat	i Bapat Marg, Lower Parel(West), Mumbai - 400013, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.alkemlabs.com		65-006-6939	1973		
W. David and Co. St. Development Manufacture and Colo of Discourage time! S. Nictoreas time! Developed					

Key Products & Services Development, Manufacture and Sale of Pharmaceutical & Nutraceutical Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	166	112	118			
Value (₹ in Million)	57,816.7	7,998.4	54,652.1	67,730.6	12,644.2	62,804.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.8	14.6	1.9	18.7	20.1	1.6

Divi's Laboratories Limited

Oivi Towers, 1-72/23(P)/DIVIS/303, Cyber Hills, Gachibowli, Hyderabad - 500032, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.divislabs.com		91-852-3627	1990				
Key Products & Services Manufacturer of Active Pharmaceutical Ingredients, Intermediates & Nutraceutical Ingredients							

	Financial Snapshot	t 2019	(As on Mar 31, 2019)	Financial Snapshot 2020		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	
Ranking	188	74	105			
Value (₹ in Million)	50,362.4	13,326.5	69,733.1	55,004.3	13,727.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	
Value	26.5	19.1	5.6	25.0	18.8	

Piramal Enterprises Limited

Piramal Ananta, Agasty	va Corporate Park, LBS Marg, Kurla (V	V) Mumbai - 400070, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.piramal.com			65-011-9498	1947		
Key Deducts & Services Dearmacouticals Healthcare Incidets & Analytics and Financial Services						

Key Products & Services Pharmaceuticals, Healthcare Insights & Analytics and Financial Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	215	496	52			
Value (₹ in Million)	41,177.2	(8,619.8)	195,252.4	49,182.5	1,448.5	226,279.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(20.9)	(4.4)	0.2	2.9	0.6	0.3

Abbott India Limited

3, Corporate Park, Sion	n-Trombay Road, Mumbai - 400071, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.abbott.co.in		91-844-5615	1944
Key Products & Services	Pharmaceuticals		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	226	169	252			
Value (₹ in Million)	37,918.9	4,503.3	20,085.9	42,075.3	5,929.3	24,317.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.9	22.4	3.2	14.1	24.4	3.6

(As on Mar 31, 2020)
Net Worth (NW)

73,166.9

Current Ratio

(times)

5.2

Ipca Laboratories Limited

9 48, Kandivli Industrial Estate, Kandivli (West), Mumbai - 400067, Maharashtra			Dun & Bradstreet D-U-N-S®	Year of Incorporation		
(www.ipca.com		65-021-9132	1949		
Key	y Products & Services	ces Manufacturing and Marketing of Formulations & Active Pharmaceutical Ingredients				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	230	167	187			
Value (₹ in Million)	36,877.4	4,549.1	31,366.6	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.3	14.5	2.3	N.A.	N.A.	N.A.

Alembic Pharmaceuticals Limited

Alembic Road, Vado	dara - 390003, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.alembicpharn	aceuticals.com	65-057-4663	2010			
Key Products & Services Manufacturing and Selling of Active Pharmaceutical Ingredients & Formulations						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	233	137	204			
Value (₹ in Million)	36,666.9	6,112.1	27,124.1	42,673.1	9,694.0	33,460.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	16.7	22.5	1.5	22.7	29.0	1.5

Jubilant Life Sciences Limited

Phartiagram, Gajraula,	, Distt. Amroha - 244223, UP		Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.jubl.com			65-006-9743	1978		
Koy Broducts & Sorvices	Specialty Intermediates Nutritional Products and Life Science Chemicals & Dharmacouticals Products					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	241	324	228			
Value (₹ in Million)	35,166.1	1,476.3	23,403.1	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.2	6.3	1.0	N.A.	N.A.	N.A.

GlaxoSmithKline Pharmaceuticals Limited

Or. Annie Besant Road	Worli, Mumbai - 400030, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.india-pharma.gs	c.com/en-in	65-005-7953	1924
Key Products & Services	Producing Medicines, Vaccines & Consumer Healthcare Products		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	257	180	242			
Value (₹ in Million)	32,300.1	4,253.6	21,424.2	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.2	19.9	1.4	N.A.	N.A.	N.A.

Biocon Limited

20th KM, Hosur Road,	Electronic City, Bengaluru - 560100, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.biocon.com		65-084-0940	1978		
Voy Products & Services Manufacturer of Pharmacouticals Modicinal Chemical and Retapical Products					

Key Products & Services Manufacturer of Pharmaceuticals, Medicinal Chemical and Botanical Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	276	153	102			
Value (₹ in Million)	30,022.0	4,927.0	71,154.0	21,901.0	4,409.0	75,373.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	16.4	6.9	2.5	20.1	5.8	2.9

Sanofi India Limited

CTS No. 117-B, L&T Business Park, Saki Vihar Road, Powai, Mumbai - 400072, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sanofiindialtd.com	86-231-7765	1956

Key Products & Services Manufacturing and Trading of Drugs & Pharmaceuticals

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapshot 2020		(As on Dec 31, 2019)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	292	197	235			
Value (₹ in Million)	28,605.0	3,806.0	22,192.0	31,647.0	4,142.0	24,423.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.3	17.2	2.6	13.1	17.0	3.0

Nectar Lifesciences Limited

Village Saidpura, Tehsi	l Derabassi, Patiala - 140507, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.neclife.com		65-074-7017	1995
Kee Board at a Constitute	Manufactures of ADUs and Commissions		

Key Products & Services Manufacturer of API's and Formulations

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	296	448	352			
Value (₹ in Million)	27,909.7	473.3	11,046.4	23,671.6	300.6	11,346.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.7	4.3	1.3	1.3	2.6	1.3

Laurus Labs Limited

Plot No:21, JN Pharma	City, Parawada, Visakhapatnam 531021, AP	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.lauruslabs.com		65-035-6343	2005			
Key Products & Services	API's, Intermediates, Generic Finished Dosage Forms & Contract Research Services					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	338	387	289			
Value (₹ in Million)	22,514.1	949.9	15,909.0	28,022.0	2,670.5	18,158.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.2	6.0	1.0	9.5	14.7	1.1

Pfizer Limited

• The Capital, 1802, Plot No. C-70, 'G' Block, BKC, Bandra (E), Mumbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.pfizerindia.com	65-005-2475	1950
s to the second		

Key Products & Services Formulation, Multivitamin & Pharmaceuticals Products

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	339	178	193			
Value (₹ in Million)	22,488.9	4,290.5	30,113.4	23,356.7	5,091.3	33,954.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	19.1	14.2	3.0	21.8	15.0	3.5

Wockhardt Limited

O-4, MIDC, Chikalthana -	431006, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.wockhardt.com		65-006-9115	1999		
Vay Producte 9, Services Active Dharmacoutical Ingradients, Formulations, Ric Similars 9, Vascines					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	350	484	332			
Value (₹ in Million)	21,809.5	(818.9)	12,266.3	9,330.8	(2,311.2)	9,946.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(3.8)	(6.7)	1.0	(24.8)	(23.2)	0.7

Granules India Limited

♀ 2nd Floor, 3rd Block, My Home Hub Madhapur, Hyderabad - 500081, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.granulesindia.com	91-500-0087	1991				
V. D. J. J. O. C. J. J. Active Discovery wind I remark at a Discovery wind I remark the modified of Circles of December 1						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	360	315	312			
Value (₹ in Million)	21,269.2	1,618.4	14,232.3	23,363.9	4,440.7	18,115.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.6	11.4	1.4	19.0	24.5	1.6

NATCO Pharma Limited

Natco House, Road No	.2, Banjara Hills, Hyderabad - 500034, Telangana	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.natcopharma.co.	in	65-022-4736	1981		
You Products & Services Manufacturing and Solling of Bulk Drugs & Finished Decage Formulations					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	364	135	164			
Value (₹ in Million)	21,161.0	6,671.0	35,632.0	19,140.0	4,745.0	38,695.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	31.5	18.7	3.2	24.8	12.3	3.4

Syngene International Limited

Biocon SEZ, Biocon Park, Plot No. 2 & 3, IV Phase Jigani Link Road, Bengaluru - 560099, Karnataka					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.syngeneintl.com					91-	583-3842	1993
Key Products & Services Scientific Research & Development							
	Financial Snapshot 2019 (As on Mar 31, 2019)				cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI) Net Profit (NP) Net Worth (NW) To				ncome (TI)	Net Profit (NP)	Net Worth (NW)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	397	209	256			
Value (₹ in Million)	19,007.0	3,307.0	19,672.0	20,935.0	4,115.0	21,741.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	17.4	16.8	1.6	19.7	18.9	1.0

Ajanta Pharma Limited

98, Ajanta House, Govt. Industrial Area, Charkop, Kandivali (W), Mumbai - 400067, Maharashtra				Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ajantapharma.com			65-019-9284	1979	
Key Products & Services Manufacturing and Marketing of Speciality Pharmaceutical Qua				Finished Dosages	
	Financial Snapshot 2019	(As on Mar 31, 2019)	Financ	rial Snapshot 2020	(As on Mar 31, 2020)

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	405	193	243			
Value (₹ in Million)	18,747.7	3,917.6	21,420.8	23,806.2	4,411.3	24,613.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	20.9	18.3	3.4	18.5	17.9	3.0

IOL Chemicals and Pharmaceuticals Limited

♥ Trident Complex, Raikot Road, Barnala - 148101, Punjab				Dun & Brad	Istreet D-U-N-S®	Year of Incorporation	
www.iolcp.com					65-0	004-7801	1986
Key Products & Services Manufacturing and selling of API's / bulk drugs and speciality chemicals							
Financial Snapshot 2019 (As on Mar 31, 20				Financ	cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI) Net Profit (NP) Net Worth (NW)			Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	441	257	472			
Value (₹ in Million)	16,957.0	2,367.0	4,743.4	19,104.9	3,612.9	8,135.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.0	49.9	1.9	18.9	44.4	2.4

Strides Pharma Science Limited

201, Devavrata, Sector 17, Vashi, Navi Mumbai - 400703, Maharashtra					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.strides.com					65-0	073-8743	1990
Key Products & Services Development and Manufacture of Pharmaceutical Produ				cts			
Financial Snapshot 2019		(As on Mar 31, 2019)	Financ	cial Snapshot	2020	(As on Mar 31, 2020)	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	449	366	178			
Value (₹ in Million)	16,520.4	1,144.1	32,568.0	17,743.1	1,117.0	31,751.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.9	3.5	1.2	6.3	3.5	1.0

Hikal Limited

₹ 717, Maker Chamber -	5, Nariman Point, Mumbai - 400021, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.hikal.com		65-012-3185	1988			
Key Products & Services Manufacturing of chemical intermediates, specialty chemicals, active pharma ingredients & contract research						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	456	376	419			
Value (₹ in Million)	15,918.7	1,030.7	7,562.2	15,109.6	844.3	8,165.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.5	13.6	1.4	5.6	10.3	1.3

J.B. Chemicals and Pharmaceuticals Limited

9	Neelam Centre, B Wing, 4th floor, Hind Cycle Road, Worli, Mumbai - 400030, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
#	www.jbcpl.com	91-716-5052	1976
V	av Products & Sarviges Pharmacourtical formulations Harbal Remedies and ARIs	A . 3	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	461	294	302			
Value (₹ in Million)	15,414.1	1,820.6	14,845.6	16,900.9	2,681.4	14,452.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.8	12.3	4.3	15.9	18.6	3.4

Aarti Drugs Limited

Plot No N-198, MIDC,	Tarapur, Village Pamtembhi, Taluka Palghar - 401506, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.aartidrugs.com		65-022-6046	1984
Kay Dyaduata & Camilana	Manufacturing and marketing of Active Pharmacoutical Ingredie	ate Dharma Intermediates & Co.	scialty Chamicals

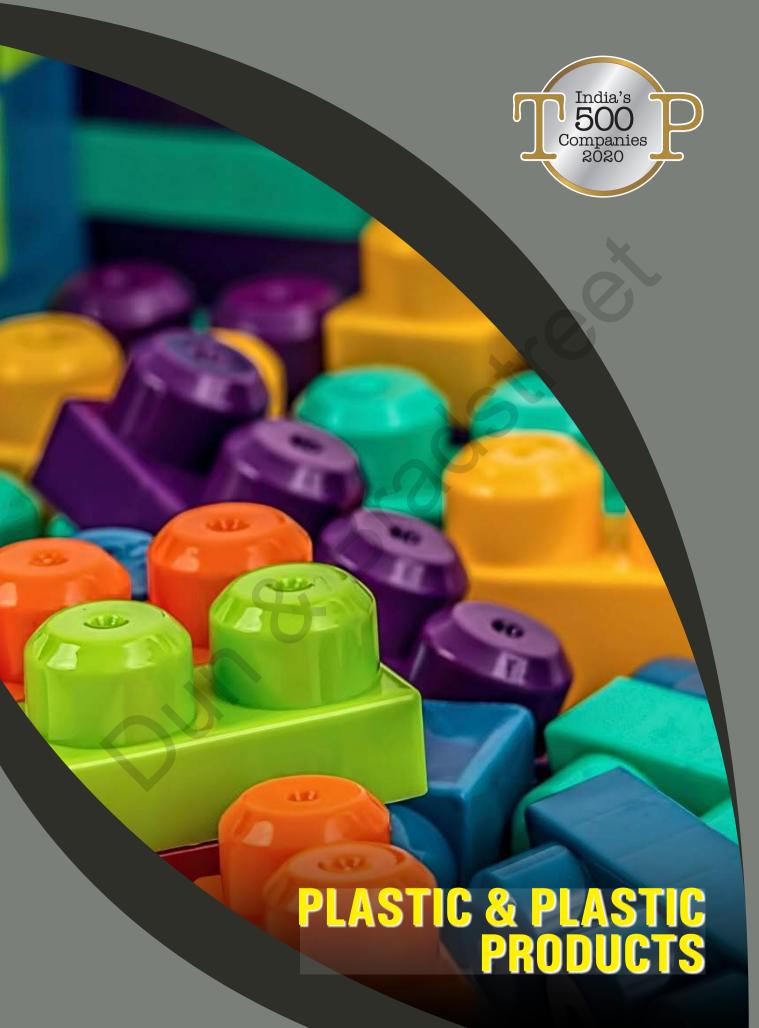
Key Products & Services Manufacturing and marketing of Active Pharmaceutical Ingredients, Pharma Intermediates & Specialty Chemicals

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	468	398	465				
Value (₹ in Million)	14,605.3	872.6	5,185.7	16,359.8	1,356.7	6,217.9	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	6.0	16.8	1.3	8.3	21.8	1.5	

Solara Active Pharma Sciences Limited

201, Devavrata, Sector	17, Vashi, Navi Mumbai Mumbai - 400703, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.solara.co.in		87-141-1553	2017
Key Products & Services	Active Pharmaceutical Ingredients		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	486	431	375			
Value (₹ in Million)	13,740.5	620.1	9,624.5	13,492.6	1,124.9	10,907.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.5	6.4	1.0	8.3	10.3	0.9



PLASTIC & PLASTIC PRODUCTS



Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	The Supreme Industries Limited	56,324.7	4,610.3	19,926.5	8.2	23.1	1.4
2	Supreme Petrochem Limited	32,038.0	492.1	6,424.3	1.5	7.7	1.6
3	Finolex Industries Limited	31,328.9	3,498.0	25,284.2	11.2	13.8	2.0
4	Nilkamal Limited	23,212.8	1,112.3	8,843.8	4.8	12.6	3.5
5	Time Technoplast Limited	21,187.6	1,262.3	13,599.9	6.0	9.3	1.7
6	INEOS Styrolution India Limited	21,036.6	(124.7)	6,232.6	(0.6)	(2.0)	1.7
7	Kkalpana Industries (India) Limited	20,208.3	256.2	3,185.3	1.3	8.0	1.3
8	Astral Poly Technik Limited	19,271.8	1,414.5	11,527.6	7.3	12.3	1.3





The Supreme Industries Limited

171

Net Profit

166

612, Raheja Chambers, Nariman Point, Mumbai - 400 021, Maharashtra *Website:* www.supreme.co.in

Income



Financial Snapshot (In ₹ mn)					
Total Income	56,324.7				
Net Profit	4,610.3				
Networth	19,926.5				
Ratios					
NPM (%)	8.19				
RONW (%)	23.14				
Current Ratio (times)	1.43				
(As on Mar 31, 2019)					

Managem	ent Details
Chairman B L Taparia	
Managing Director M P Taparia	X
Executive Directors S J Taparia V K Taparia	
Directors B V Bhargava Y P Trivedi	
R M Pandia R Kannan	
Sarthak Behuria Ameeta Parpia	

Networth

255

About the Company

Supreme Industries Limited (Supreme Industries), incorporated in 1942, is a plastic processing company in India. The company is engaged in the processing of polymers and resins into finished plastic products. Supreme Industries has eight business divisions and has forayed into various types of plastic processing in Injection Moulding, Rotational Moulding (ROTO), Extrusion, Compression Moulding, Blow Moulding among others.

Business Operations

Supreme Industries provides a wide range of plastic products with an array of applications in moulded furniture, storage and material handling products, XF films and products, performance films, Industrial moulded products, Protective Packaging Products, Composite plastic products and Plastic Piping System

Supreme Industries operates from 25 manufacturing sites operating across India. The company's Noida plant was the first plastic processing plant and the third plant in India to be awarded EN16001-2009 (Energy Management System) from BSI. In order to cater to the quality and environment management system standards, all the plants have upgraded their ISO 9001, ENV 14001 certifications to latest 2015 versions and further upgrading OHSAS from BS 18001 to IS 45001 as per IATF norms. Supreme Industries was awarded a patent for its innovative product, a method for preparing chemical cross-linked polyethylene close cell foam with air gaps designed to achieve desired efficacy.

The product groups of Supreme Industries are categorized as follows:

Plastics Piping System

Product Portfolio: uPVC pipes, injection moulded PVC fittings and handmade fittings, Polypropylene Random Copolymer pipe system, HDPE Pipe system, CPVC Pipes System, Inspection Chambers, manholes, Toilets Bath fittings, Roto moulded Tanks and Fittings and Solvents, Industrial Piping System, DWC PE Pipe System and Fire Sprinkler System

Target Customer Segment: Portable water supply, irrigation, sewage & drainage, plumbing & sanitation, industrial pipe system & fire sprinkler system

Consumer products

Product Portfolio: Furniture

Target Customer Segment: Household, office establishments & institutions

Industrial Products

Product Portfolio: Industrial Components, Material handling System and pallets - roto moulded crates, pallets and garbage bins and composite LPG cylinders

Target Customer Segment: Auto sector, electronic household appliances, water purification - filters, soft drink companies, retail / household, agriculture & fisheries

PackagingProducts

Product Portfolio: Flexible packaging film products, Protective Packaging products, Cross Laminated Film products & Cross Line Bonded Film products

Financial Snap	shot 2020 (In ₹ mn)				(As on Mar 31, 2020)	
Total Income	55,300.6	Net Profit	4,963.9	Networth	21,325.9	
	Ratios					
NPM (%)	8.98	RONW (%)	23.28	Current Ratio (times)	1.37	



Supreme's Product Portfolio

Target Customer Segment: Consumer appliances, food industry, sports goods, insulation, construction, automobiles, agriculture, floriculture, horticulture, grain storage among others

In FY20, plastic piping system accounted for 63% of the company's total turnover value followed by packaging products (18%), industrial products (12%) and consumer products (7%).

In order to strengthen the brand, the company has multiple Knowledge Centres across the Country to train Plumbers and interact with Farmers, Architects and Plumbing Consultants in respective Zones. The company organizes number of plumbing workshops to educate plumbers on how to install the piping system in a cost-efficient manner. The Company organized 284 Workshops in the year 2019-20 throughout the year. The company also plans to organize close to 500 Plumbing Workshop during the year 2020-21. There are more than 80,000 Plumbers connected with the company.

Supreme Industries Overseas FZE and Supreme Petrochem Limited are the subsidiary and associate companies of Supreme Industries respectively. Supreme Industries holds 30% stake in Supreme Petrochem Ltd.

Supreme Industries has entered into various technical collaborations for different product lines with companies such as, Rasmussen Polymer Development (Switzerland), Foam Partner (Switzerland), Sanwa Kako (Japan), PE Tech (Korea), Kautex GMBH, Calcamite Sanitary Services (PTY) and Swiss XPLASTX Technology SRL (Romania) among others. Some of the product lines include Cross-laminated Films, Cross Linked Foam and Cross Plastic Film.

As on 31stMarch 2020, Supreme Industries is a member of several trade associations such as Plastindia Foundation, Organisation of Plastic Processors of India, Indian Plastic Federation, Automotive Component Manufacturers Association of India, Federation of Indian Export Organisation, Deccan Chamber of Commerce, Industries and Agriculture among others.

Few Highlights/Developments of Supreme Industries

- In FY20, Supreme industries sold 4,11,521 MT of plastic goods and grew by 3.4 % on a y-o-y basis in volume terms.
- In May 2020, it was reported that the company is in the process to create state-of-the-art Plastics Product Complex at Jadcherla in Telangana. The unit is expected to add several new systems in its product portfolio to serve agriculture, housing and infrastructure sectors in a costefficient manner.
- In May 2020, it was reported that the company initiated actions to set up a Plastics Product Complex at Orissa for which the company entered into an agreement to buy 30 acres of land to expand its geographical spread
- During 2019-20, Supreme Industries participated in 16 international exhibitions for its different products in order to strengthen its international presence
- By end of March 2020, the company's active channel partners' network stood at 3,567
- In FY20, the company posted an overall revenue growth of about 8.5% in plastic piping system made from different plastic materials
- In FY20, 232 products were added to the range of various Plastic Piping System, taking the total product portfolio in Plastic Pipe System to 8,314 in number
- Under plastic piping systems, capex of ₹ 1.3bn was infused in FY20 in the company's various plants to build more capacities and increase range of products
- In FY20, the business of Roto Moulded grew by 31% and the company launched Roto Moulded Toilet and multi-station urinal for construction sites, melas and exhibitions
- Supreme Industries introduced 36 units of variety of Injection Moulded Pipe fittings during 2019-20
- In February 2020, the Company started manufacture of Roto Moulded Furniture with a limited range at its Kharagpur Roto Moulding Unit (West Bengal). The Company introduced total of 17 new furniture models during the year
- For the past eight years, the company has been consecutively awarded the Top exporter award in 'Fittings for Plastic Pipes and Hoses' and 'Tarpaulin' categories; and awarded the second-best exporter award in 'Plastic Pipes and Hoses' by Plexcouncil

Supreme Petrochem Limited

Solitaire Corporate Park,	Building No.11, 5th Floor, Chakala, Andheri, Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.supremepetroch	em.com	65-014-6715	1989		
4. () () () () () () () () () (

Key Products & Services Manufacters of Polystyrene, Expandable Polystyrene, Masterbatches & Compounds of Styrenics & Others

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	261	446	443			
Value (₹ in Million)	32,038.0	492.1	6,424.3	27,361.8	1,026.5	6,732.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	1.5	7.7	1.6	3.8	15.2	1.7

Finolex Industries Limited

Gate No. 399, Village Urse, Taluka Maval, District Pune - 410506, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.finolexpipes.com	65-031-9817	1981
Var Products 9 Complete DVC DVC Dines 9 Fittings 9 Dever Congretion	A . 4	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	269	203	217			
Value (₹ in Million)	31,328.9	3,498.0	25,284.2	30,168.2	3,242.0	19,298.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.2	13.8	2.0	10.7 16.8		1.8

Nilkamal Limited

Survey No.354/2 and 3	354/3, Silvassa Khanvel Road, Vasona, Silvassa - 396230, UT of D&NF	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.nilkamal.com		65-018-0284	1985
K. Bud de Godine	Diastics O Lifestula Consistence Consistence O Assessation		

Key Products & Services Plastics & Lifestyle Furniture, Furnishings & Accessories

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	330	371	390			
Value (₹ in Million)	23,212.8	1,112.3	8,843.8	20,923.6	1,220.1	9,535.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.8	12.6	3.5	5.8	12.8	3.1

Time Technoplast Limited

2nd Floor, 55 Corporate	Avenue, Saki Vihar Road, Andheri (E), Mumbai - 400072, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.timetechnoplast	com	65-021-5143	1989				
Koy Products & Sorvices	Industrial Packaging, Automotive Components, Lifestyle & Infrastructura Products, Composite Cylinders, MOV films						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	362	350	319			
Value (₹ in Million)	21,187.6	1,262.3	13,599.9	21,429.6	977.3	14,355.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	6.0	9.3	1.7	4.6	6.8	1.8

INEOS Styrolution India Limited

Sth Floor, OHM House - II, Ohm Business Par, Vadodara - 390023, Gujarat				Dun & Bradstreet D-U-N-S® Year of Incorpo			
www.ineosstyrolutionindia.com				65-071-5022		1973	
Key Products & Services Specialties & Polystyrene							
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financi	ancial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	367	480	447				
Value (₹ in Million)	21,036.6	(124.7)	6,232.6	15,857.8 (95.2)			6,092.9

Current Ratio

(times)

1.7

Kkalpana Industries (India) Limited

RONW (%)

(2.0)

NPM (%)

(0.6)

Ratios

Value

No-2/B, Pretoria Street, Ground Floor, Kolkata - 700071, WB					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation	
www.kkalpanagroup.com					65-0	046-3391	1985	
Key Products & Serv	vices Polyethylene,	Poly Vinyl Chloride ar	nd others					
	Financial Snapshot 2019 (As on		(As on Mar 31, 2019)	Finan	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	383	467	489					
Value (₹ in Million)	20,208.3	256.2	3,185.3		N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	13	8.0	1.3		ΝΔ	ΝΔ	NΔ	

Astral Poly Technik Limited

Astral House 207	Off. S.G. Highway, Ahi	ıjarat	Dun & Brad	Istreet D-U-N-S®	Year of Incorporation			
www.astralpipes	www.astralpipes.com 91-803-2178 1996							
Key Products & Services CPVC Pipes, PVC Pipes & CPVC/PVC Fittings								
Financial Snapshot 2019			(As on Mar 31, 2019)	Financ	cial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	395	335	339					
Value (₹ in Million)	19,271.8	1,414.5	11,527.6	20	,537.0	2,008.0	13,305.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	7.3	12.3	1.3		9.8	15.1	1.4	



Current Ratio

(times)

1.8

RONW (%)

(1.6)

NPM (%)

(0.6)

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- Webinars & Conferences
- Publications
- → SME Roadshows
- Trainings

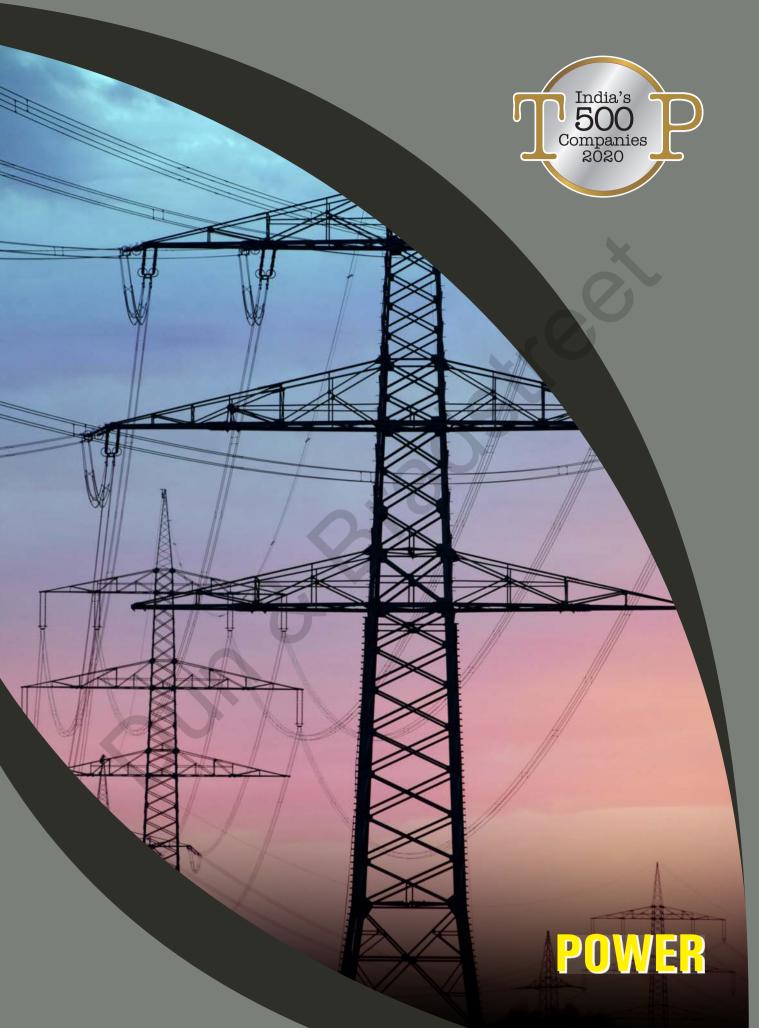


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POWER





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	NTPC Limited	921,795.6	117,498.9	1,074,081.7	12.7	10.9	0.8
2	Power Grid Corporation of India Limited	356,180.7	99,385.5	590,171.4	27.9	16.8	0.6
3	PTC India Limited	136,272.9	2,623.2	33,283.7	1.9	7.9	1.5
4	Torrent Power Limited	132,390.7	8,892.4	89,368.0	6.7	10.0	1.5
5	NHPC Limited	90,859.6	26,305.5	292,147.3	29.0	9.0	1.0
6	The Tata Power Company Limited	84,491.8	17,085.8	156,896.0	20.2	10.9	0.3
7	NLC India Limited	80,592.7	12,669.7	125,113.3	15.7	10.1	1.1
8	CESC Limited	79,185.8	9,370.5	97,640.7	11.8	9.6	0.5
9	JSW Energy Limited	54,811.1	2,514.5	101,674.8	4.6	2.5	0.5
10	SJVN Limited	29,089.9	13,642.9	112,387.8	46.9	12.1	4.9
11	Gujarat Industries Power Company Limited	15,242.7	1,764.0	25,707.4	11.6	6.9	1.5

NTPC Limited

 • NTPC Bhawan, SCOPE Complex, Institutional Area, Lodhi Road, New Delhi - 110003, Delhi

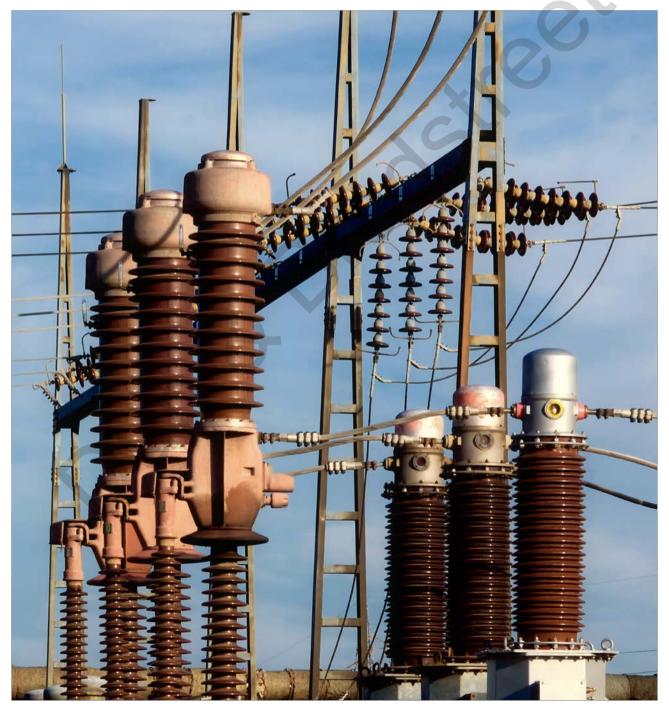
 Dun & Bradstreet D-U-N-S®
 Year of Incorporation

 ⊕ www.ntpc.co.in

 65-007-9049
 1975

Key Products & Services Electric Power Generation by Coal Based Thermal Power Plant

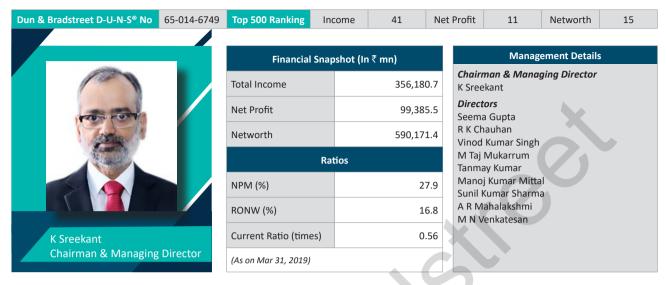
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	9	8	6			
Value (₹ in Million)	921,795.6	117,498.9	1,074,081.7	1,004,784.1	101,128.1	1,135,694.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	12.7	10.9	0.8	10.1	8.9	0.9





Power Grid Corporation of India Limited

B-9, Qutab Institutional Area, Katwaria Sarai, New Delhi - 110016, Delhi *Website:* www.powergridindia.com



About the Company

Established in 1989, Power Grid Corporation of India Limited (POWERGRID), the Central Transmission Utility (CTU) of the country and a 'Maharatna' CPSE under Ministry of Power, is responsible for development, planning and coordination of Inter-State Transmission System (ISTS) in the country. POWERGRID is engaged in bulk power transmission business at EHV (765/400kV) and (±500/800kV) HVDC voltage level and is implementing transmission systems for evacuation of power from the Central Sector Generation Projects, Ultra Mega Power Projects, Independent Power Producers (IPPs), Grid Strengthening Schemes and Green Energy Corridors (GEC) for integration of grid scale renewable energy sources and Ultra Mega Solar Parks. As on March 31, 2020, GoI holds 51.34% of the Company's equity shares while the rest are held by public including foreign and domestic financial institutions. POWERGRID shares are listed on the national bourses, i.e. BSE & NSE, since October, 2007.

As on Mar 31, 2020, POWERGRID owns and operates a network of 163,282 circuit km. of transmission lines, 248 substations and 409,898 MVA of transformation capacity.

Business Operations

POWERGRID is principally engaged in the planning, implementation, operation and maintenance of inter-state transmission system (ISTS). The company has also diversified into Telecom business as well as Consultancy including project management services.

- Transmission Services: The Company's principal business is transmission of bulk power across different states of India.
- · Telecom Services: The company utilizes spare optical fibers

- available in the optical ground wire (OPGW) laid on the transmission network for providing telecom services. It operates as a neutral carrier in the point-to-point bandwidth leasing business.
- Consultancy Services: POWERGRID provides consultancy services in the transmission, distribution and telecom sectors, including planning design, engineering, load dispatch, procurement management, operation & maintenance and project management. Presently, POWERGRID has footprints in 21 countries by way of carrying out various consulting assignments.

Key Highlights of FY20

- Conferred with Maharatna status by Gol
- Transmission assets comprising of 4,925 ckm of transmission lines, 03 new substations and 37,987 MVA of transformation capacity added during the year
- Inter-Regional Power Transfer Capacity of the country enhanced by 3000 MW
- Transmission System Availability: 99.82%
- Completed ISTS portion of Green Energy Corridor Project along with Eleven Renewable Energy Management Centres (REMCs)
- Completed one competitively secured project, taking count of operational subsidiaries to eight
- · Acquired seven projects through competitive bidding in FY20
- Recognized as Registered Education Provider (REP) by PMI, USA- first PSU in India
- Fastest Growing Electric Utility in Asia for sixth consecutive year based on Platts Top 250 Global Energy Company Rankings, 2019

Financial Snapshot 2020 (In ₹ mn) (As on Mar 31,									
Total Income	383,179.7	Net Profit	108,111.8 Networth		108,111.8 Networth		644,396.9		
	Ratios								
NPM (%)	28.2	RONW (%)	16.8	Current Ratio (times)	0.6				

PTC India Limited

2nd Floor, NBCC Tower	r, 15 Bhikaji Cama Place, New Delhi - 110066, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ptcindia.com	www.ptcindia.com		1999
Key Products & Services	Trading of Electricity		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	75	242	172				
Value (₹ in Million)	136,272.9	2,623.2	33,283.7	164,883.0	3,201.1	35,131.9	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	1.9	7.9	1.5	1.9	9.1	1.3	

Torrent Power Limited

Ç	"Samanvay", 600, Tapovan, Ambavadi, Ahmedabad - 380015, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
€	www.torrentpower.com	65-033-2237	2004				
К	Key Products & Services Power Generation, Transmission & Distribution and Manufacturing of Cables						

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	77	106	89
Value (₹ in Million)	132,390.7	8,892.4	89,368.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)

6.7

Financial Snapshot	(As on Mar 31, 2020)					
Total Income (TI)	otal Income (TI) Net Profit (NP)					
N.A.	N.A.	N.A.				
NPM (%)	RONW (%)	Current Ratio (times)				
N.A.	N.A.	N.A.				

NHPC Limited

Value

NHPC Office Complex,	Sector-33, Faridabad - 121003, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.nhpcindia.com		86-225-7412	1975			
Koy Products & Sorvices	Products & Sarvices Energy (Hydro Power) Flectric Power Generation by Hydroelectric Power Plants					

10.0

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	109	40	36				
Value (₹ in Million)	90,859.6	26,305.5	292,147.3	97,715.9	30,071.7	299,838.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	29.0	9.0	1.0	30.8	10.0	1.3	

The Tata Power Company Limited

Bombay House 24 Hor	ni Mody Street, Fort, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.tatapower.com		65-004-7459	1919				
Key Products & Services Generation, Transmission and Distribution of Electricity, Electronic Products & Technical Services							

	Financial Snapshot	nancial Snapshot 2019		Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	115	59	60			
Value (₹ in Million)	84,491.8	17,085.8	156,896.0	83,090.1	1,481.2	152,619.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	20.2	10.9	0.3	1.8	1.0	0.3

NLC India Limited

First Floor, No.8, Mayo	r Sathyamurthy Road, FSD, Chetpet, Chennai - 600031, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.nlcindia.com		65-005-2186	1956
Key Products & Services	Lignite & Power (Thermal & Renewable) Generation		

			-				
	Financial Snapsho	inancial Snapshot 2019		Financial Snapsho	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	120	80	66				
Value (₹ in Million)	80,592.7	12,669.7	125,113.3	91,332.8	14,138.5	126,395.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	NPM (%) RONW (%)		
Value	15.7	10.1	1.1	15.5	11.2	1.2	

CESC Limited

CESC House, Cho	wringhee Square, Kol	kata - 700001, WB			Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.cesc.co.in	www.cesc.co.in						1978	
Key Products & Serv	vices Generation &	Distribution of Electr	icity					
	Financial Snapshot	2019	(As on Mar 31, 2019)	Financ	cial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	122	101	83					
Value (₹ in Million)	79,185.8	9,370.5	97,640.7	79	9,818.1	9,177.5	100,380.3	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	PM (%)	RONW (%)	Current Ratio (times)	
Value	11.8	9.6	0.5		11.5	9.1	0.5	

JSW Energy Limited

	JSW Centre, BKC, Near MMRDA Grounds, Bandra (E), Mumbai - 400051, Maharashtra						Year of Incorporation	
www.jsw.in/ener	www.jsw.in/energy 65-032-6929							
Key Products & Services Electric Power Generation, Transmission & Distribution								
Financial Snapshot 2019			(As on Mar 31, 2019)	Financ	cial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	176	251	80					
Value (₹ in Million)	54,811.1	2,514.5	101,674.8		N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	4.6	2.5	0.5		N.A.	N.A.	N.A.	

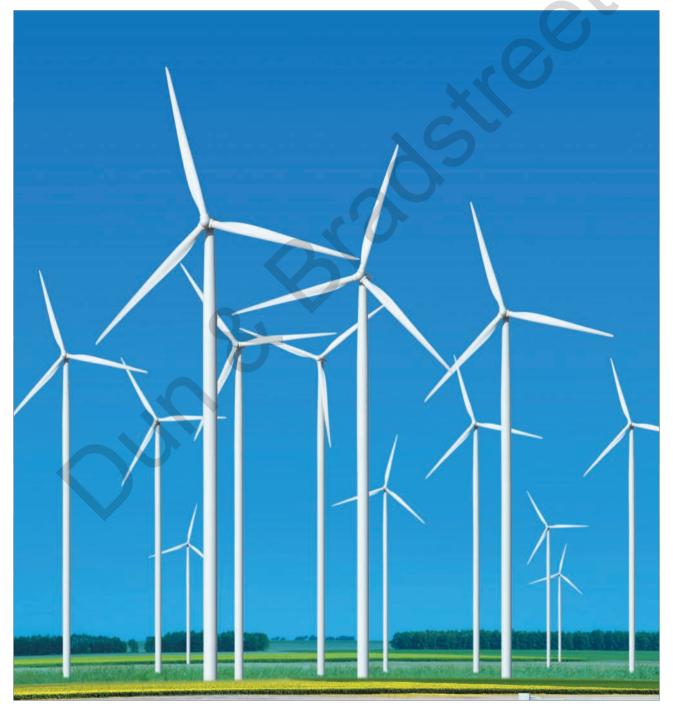
SJVN Limited

Shakti Sadan, Co	Shakti Sadan, Coporate Office Complex Shanan, Shimla - 171006, HP						Year of Incorporation	
www.sjvn.nic.in	www.sjvn.nic.in						1988	
Key Products & Serv	Key Products & Services Generation of Electricity, Consultancy & Transmission							
Financial Snapshot 2019			(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	284	73	70					
Value (₹ in Million)	29,089.9	13,642.9	112,387.8	30),891.5	16,518.9	117,593.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)		RONW (%)	Current Ratio (times)	
Value	46.9	12.1	4.9		53.5	14.0	3.9	

Gujarat Industries Power Company Limited

P.O. Petrochemic	al, Vadodara - 39134	Dun & Bradstreet D-U-N-S®		Year of Incorporation				
www.gipcl.com						65-017-7488		
Key Products & Services Generation of Power from Gas, Lignite, Wind & Solar								
	Financial Snapsho	2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)	
Total Income (TI) Net Profit (NP)			Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	465	300						

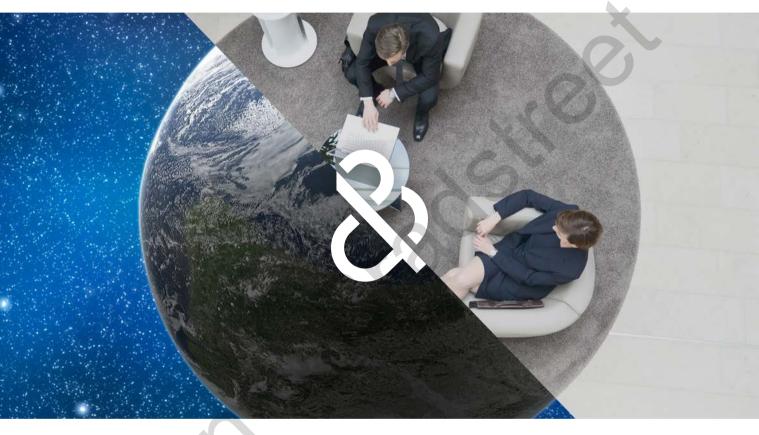
	Financial Snapsho	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	465	300	213			
Value (₹ in Million)	15,242.7	1,764.0	25,707.4	14,207.2	2,479.8	27,480.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	11.6	6.9	1.5	17.5	9.0	3.0
Value	11.6	6.9	1.5	17.5 9.0		3.0





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POWER EQUIPMENT

POWER EQUIPMENT



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	KEC International Limited	101,559.2	4,976.9	24,943.4	4.9	20.0	1.2
2	Apar Industries Limited	76,010.9	1,470.9	11,252.0	1.9	13.1	1.1
3	Kalpataru Power Transmission Limited	71,663.2	4,013.0	31,521.6	5.6	12.7	1.4
4	ABB India Limited	67,741.3	2,541.9	40,073.2	3.8	6.3	1.6
5	GE T&D India Limited	42,771.2	2,126.7	14,279.9	5.0	14.9	1.2
6	GE Power India Limited	20,353.4	760.5	8,850.7	3.7	8.6	1.2
7	Skipper Limited	18,722.4	312.1	6,486.2	1.7	4.8	1.4

KEC International Limited

ç	RPG House, 463, Dr. A	nnie Besant Road, Worli, Mumbai - 400030, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
€	www.kecrpg.com		92-109-0051	2005			
Key Products & Services Power Transmission & Distribution Cables Railways Civil Smart Infrastructure & Solar							

	Financial Snapshot	ancial Snapshot 2019 (/		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	103	151	218			
Value (₹ in Million)	101,559.2	4,976.9	24,943.4	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	4.9	20.0	1.2	N.A.	N.A.	N.A.

Apar Industries Limited

9	301, Panorama Comple	ex, R.C.Dutt Road, Vadodara - 390007, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
#	www.apar.com		65-004-6469	1989			
К	Key Products & Services Power Transmission Conductors, Petroleum Specialties and Power & Telecom Cables						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	130	326	348			
Value (₹ in Million)	76,010.9	1,470.9	11,252.0	70,683.8	1,389.8	10,889.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.9	13.1	1.1	2.0	12.8	1.1

Kalpataru Power Transmission Limited

	. a bidasticet b o it s	Year of Incorporation
⊕ www.kalpatarupower.com	86-223-4684	1981

Key Products & Services Power Transmission and Distribution, Oil & Gas Pipeline, Railways & Biomass Based Power Generation

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	134	191	186			
Value (₹ in Million)	71,663.2	4,013.0	31,521.6	79,624.2	4,630.5	35,355.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.6	12.7	1.4	5.8	13.1	1.3

ABB India Limited

• Word Trade Center, No.2	6/1, Dr.RajkumarRoad, Malleshwaram (W), Bengaluru - 560055, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.abb.co.in		65-005-2285	1949		
Key Products & Services Switch Gear, Transformers, Electronic Control and Supply Units & Motors and Other Machines					

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapshot 2020		(As on Dec 31, 2019)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	147	248	153			
Value (₹ in Million)	67,741.3	2,541.9	40,073.2	74,093.7	3,022.3	35,201.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.8	6.3	1.6	4.1	8.6	1.6

GE T&D India Limited

A-18, First Floor, Okhla Industrial Area, Phase II, New Delhi - 110020, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.ge.com/in/ge-td-india-limited	65-005-9090	1957			

Key Products & Services Switchgear All Types, Control Panels, Power Transformers Electrical Substation Projects & Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	206	271	309			
Value (₹ in Million)	42,771.2	2,126.7	14,279.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.0	14.9	1.2	N.A.	N.A.	N.A.

GE Power India Limited

Unit No 211-212, The Capital, G Block, Plot No. C-70, BKC, Bandra (E), Mumbai - 400051, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.ge.com/in/ge-power-india-limited	86-217-5838	1992

Key Products & Services Hydro Turbine Generators, Boilers & Power Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	378	413	388			
Value (₹ in Million)	20,353.4	760.5	8,850.7	25,710.8	850.7	9,203.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.7	8.6	1.2	3.3	9.2	1.3

Skipper Limited

3A, Loudon Street, Kolkata- 700017, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.skipperlimited.com	67-593-6498	1981
Kon Dundanda G. Comings - Engineering - Delumer Dreducts & Infractructure Dreigets		

Key Products & Services Engineering, Polymer Products & Infrastructure Projects

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	407	461	440			
Value (₹ in Million)	18,722.4	312.1	6,486.2	13,924.7	414.9	6,875.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.7	4.8	1.4	3.0	6.0	1.3





PROFESSIONAL & BUSINESS SERVICE



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Quess Corp Limited	56,603.0	2,312.8	25,949.7	4.1	8.9	1.8
2	TeamLease Services Limited	41,619.3	970.2	5,289.3	2.3	18.3	1.1
3	Security & Intelligence Services (India) Limited	25,250.1	1,192.6	7,284.1	4.7	16.4	1.5
4	CRISIL Limited	12,708.6	2,775.3	8,089.3	21.8	34.3	1.6

Quess Corp Limited

Quess House, 3/3/2 Be	ellandur Gate, Sarjapur Road, Bengaluru - 560103, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.quesscorp.com		67-736-7813	2007
Key Products & Services	Human Resource Services, Global Technology Solutions, Integrated	f Facility & Industrial Asset Ma	nagement

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapshot	Financial Snapshot 2020		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Net Worth (NW) Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	169	260	210				
Value (₹ in Million)	56,603.0	2,312.8	25,949.7	77,877.8	(3,369.1)	23,184.8	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	4.1	8.9	1.8	(4.3)	(14.5)	1.2	

TeamLease Services Limited

NPM (%)

2.3

BMTC Commerci	galuru - 560095, Karnat	aka	Dun & Brad	street D-U-N-S®	Year of Incorporation				
www.teamleaseg			91-7	786-8432	2000				
Key Products & Serv	ey Products & Services Temporary Staffing, Permanent Recruitment & Regulatory Consulting								
	Financial Snapshot 2019			Financ	cial Snapshot	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	211	382	462						
Value (₹ in Million)	41,619.3	970.2	5,289.3	48	48,270.3 415.8		5,688.0		
Paties	NIDM/(0/)	PONIM (9/)	Current Ratio	NID	DA (9/)	PONIM (9/)	Current Ratio		

(times)

1.1

NPM (%)

0.9

2.8

RONW (%)

7.3

11.4

(times)

0.9

1.3

Security & Intelligence Services (India) Limited

16.4

RONW (%)

18.3

Annapoorna Bhawan,	Telephone Exchange Road, Kurji, Patna - 800010, Bihar	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sisindia.com		92-051-9555	1985
Key Products & Services	Security and Related Services		

Financial Snapshot 2020 Financial Snapshot 2019 (As on Mar 31, 2019) (As on Mar 31, 2020) Total Income (TI) Net Profit (NP) Net Worth (NW) Total Income (TI) Net Profit (NP) Net Worth (NW) 320 360 425 Ranking Value (₹ in Million) 25,250.1 1,192.6 7,284.1 30,408.0 863.3 7,579.7 **Current Ratio Current Ratio Ratios** NPM (%) **RONW (%) NPM (%) RONW (%)** (times) (times)

1.5

CRISIL Limited

Ratios

Value

Value

• Central Avenue, Hirana	andani Business Park, Powai, Mumbai - 400076, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.crisil.com		65-009-5698	1987
Key Products & Services	Ratings and Research Services		

	Financial Snapshot 2019		(As on Dec 31, 2018)	Financial Snapsho	(As on Dec 31, 2019)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	499	235	407			
Value (₹ in Million)	12,708.6	2,775.3	8,089.3	13,077.2	2,662.9	7,587.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	21.8	34.3	1.6	20.4	35.1	1.7



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REAL ESTATE





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	DLF Limited	37,087.7	6,876.0	230,799.2	18.5	3.0	1.6
2	Sobha Limited	34,337.8	2,865.3	20,773.8	8.3	13.8	1.1
3	Prestige Estates Projects Limited	25,793.0	2,892.0	42,499.0	11.2	6.8	0.9
4	Brigade Enterprises Limited	19,286.1	2,342.2	23,070.5	12.1	10.2	1.1
5	Godrej Properties Limited	18,940.0	2,093.5	26,570.5	11.1	7.9	1.2
6	Capacit'e Infraprojects Limited	18,245.0	955.8	8,431.3	5.2	11.3	1.4
7	Ahluwalia Contracts (India) Limited	17,619.6	1,172.7	7,354.4	6.7	15.9	1.7
8	Puravankara Limited	15,390.4	917.7	16,478.8	6.0	5.6	1.2

DLF Limited

9	DLF Shopping Mall, 3rd	d Floor, Arjun Marg, DLF City, Phase-I, Gurugram - 122002, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
(1)	www.dlf.in		65-006-3662	1963			

Key Products & Services Houses, Villas and Apartments, Luxury Residential Developments, Leasing Property, ITes & Retail Properties

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	229	131	44				
Value (₹ in Million)	37,087.7	6,876.0	230,799.2	48,635.7	22,643.1	268,046.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	18.5	3.0	1.6	46.6	8.4	1.8	

Sobha Limited

9	Sarjapur - Marthahalli Outer Ring Road, Devarabisanahalli, Bellandur Post, Bengaluru - 560103, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
(1)	www.sobha.com	91-597-0750	1995
К	av Products & Services Development and Construction of Properties	A . 9	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)		al Income (TI) Net Profit (NP) Net V	
Ranking	245	232	247					
Value (₹ in Million)	34,337.8	2,865.3	20,773.8	38,304.9	2,894.8	22,872.8		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)		
Value	8.3	13.8	1.1	7.6	12.7	1.1		

Prestige Estates Projects Limited

The Falcon House No.1, Main Guard Cross Road, Shivaji Nagar, Bengaluru - 560001, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.prestigeconstructions.com	91-892-3855	1997

Key Products & Services Development and Construction of Properties and Leasing of office and Retail Properties

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	313	229	145			
Value (₹ in Million)	25,793.0	2,892.0	42,499.0	35,667.0	2,624.0	52,673.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	11.2	6.8	0.9	7.4	5.0	0.8

Brigade Enterprises Limited

26/1, Malleswaram, Ra	ajajinagar World Trade Center, Bengaluru - 560055, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.brigadegroup.co	m	91-520-2782	1995
Key Products & Services	Real Estate, Hospitality & Leasing		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	394	259	229			
Value (₹ in Million)	19,286.1	2,342.2	23,070.5	19,935.0	2,608.0	25,435.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)
Value	12.1	10.2	1.1	13.1	10.3	1.1

Godrej Properties Limited

Unit no. 5C, Godrej One, 5th Floor, Pirojshanagar, Vikhroli (E), Mumbai - 400079, Maharashtra					Dun & Brac	Istreet D-U-N-S®	Year of Incorporation
www.godrejproperties.com					65-0	064-5823	1985
Key Products & Services Development of Residential and Commercial Projects							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Financ	cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI) Net Profit (NP) Net Worth (NW) Total Income (TI) Net Profit (NP				Net Worth (NW)		
Panking 208 274 206							

	Financial Snapshot	inancial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	398	274	206			
Value (₹ in Million)	18,940.0	2,093.5	26,570.5	N.A.	N.A. N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.1	7.9	1.2	N.A.	N.A.	N.A.
-						

Capacit'e Infraprojects Limited

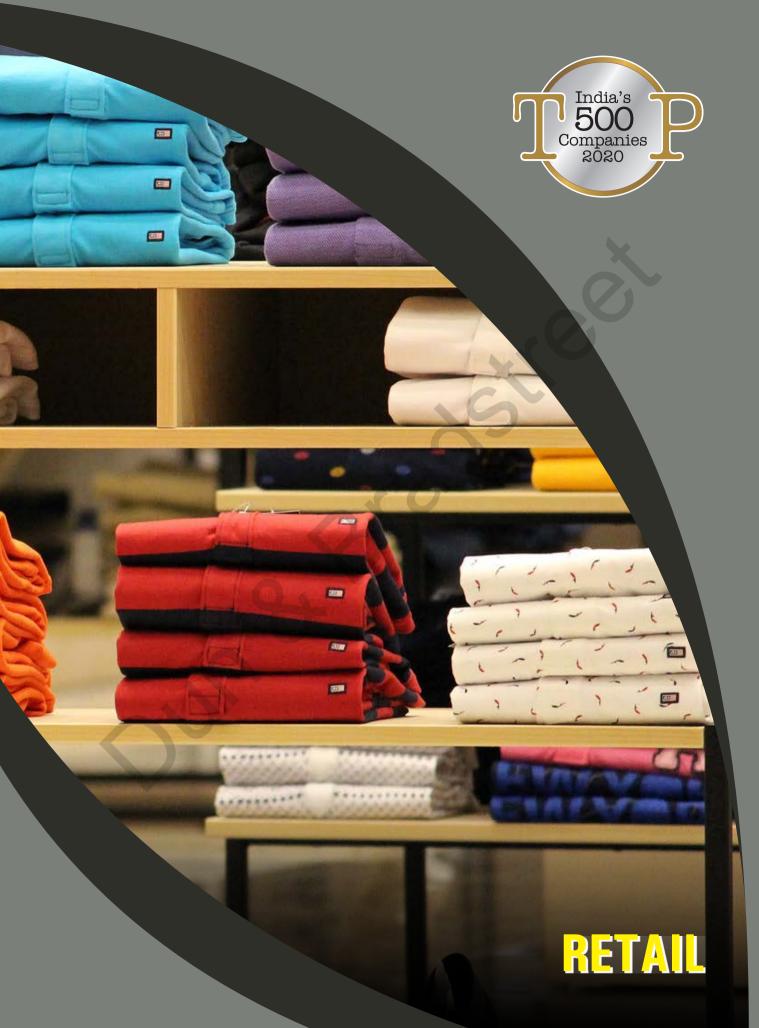
♀ 605-607, Shrikan	t Chambers, Sion Trom	nbay Road, Chembur,	Mumbai - 400071, Mah	arashtra	Dun & Brad	Istreet D-U-N-S®	Year of Incorporation
⊕ www.capacite.in					65-0	073-0323	2012
Key Products & Serv	vices Engineering, P	rocurement and Con	struction Business.				
	Financial Snapshot	2019	(As on Mar 31, 2019)	Finan	cial Snapsho	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	414	385	400				
Value (₹ in Million)	18,245.0	955.8	8,431.3	15	5,541.3	909.2	9,258.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	5.2	11.3	1.4		5.8	9.8	1.5

Ahluwalia Contracts (India) Limited

Plot No. A-177, Okhla Industrial Area, Phase-I, New Delhi - 110020, Delhi					Dun & Bradstreet D-U-N-S®		Year of Incorporation	
⊕ www.acilnet.com					65-0	034-3619	1979	
Key Products & Services Construction Related Activities & Investment Property								
Financial Snapshot 2019 (As on Mar 31, 2019) Finan				Financ	cial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	427	362	422					
Value (₹ in Million)	17,619.6	1,172.7	7,354.4	18	3,953.7	644.4	8,040.3	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)		
Value	6.7	15.9	1.7		3.4	8.0	1.5	

Puravankara Limited

🗣 #130/1, Ulsoor Road, Bengaluru - 560042, Karnataka					Dun & Brad	Year of Incorporation	
www.puravankara.com						958-7035	1986
Key Products & Services Construction, Sale and Leasing of Property							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Worth (NW)	
Ranking	463	395	280				
Value (₹ in Million)	15,390.4	917.7	16,478.8	13	3,228.2	305.1	16,504.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)			Current Ratio (times)
Value	6.0	5.6 1.2 2.3 1.8					1.2



RETAIL





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Future Retail Limited	201,853.7	7,328.1	38,519.5	3.6	19.0	1.3
2	Avenue Supermarts Limited	199,676.6	9,363.5	55,944.8	4.7	16.7	1.7
3	Aditya Birla Fashion and Retail Limited	81,825.0	3,212.2	14,288.8	3.9	22.5	0.8
4	Future Lifestyle Fashions Limited	54,160.1	1,453.7	16,476.5	2.7	8.8	1.2
5	Shoppers Stop Limited	34,991.9	787.5	9,776.5	2.3	8.1	0.9
6	Trent Limited	25,679.8	1,274.9	16,967.9	5.0	7.5	1.5
7	Spencers Retail Limited	22,149.8	79.4	5,965.0	0.4	1.3	1.0
8	V-Mart Retail Limited	14,396.7	616.3	4,092.7	4.3	15.1	2.0

Future Retail Limited

♥ Knowledge House, Shyam Nagar, Jogeshwari (East), Mumbai - 400060, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.futureretail.in	67-738-5977	2007
Key Products & Services Retailing of Fashion, Household and Consumer Products		
Figure 1 Complete 2010	date and a 2020	// // 0/ 0000

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Total Income (TI) Net Profit (NP)	
Ranking	60	124	160			
Value (₹ in Million)	201,853.7	7,328.1	38,519.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.6	19.0	1.3	N.A.	N.A.	N.A.

Avenue Supermarts Limited

Value

• Anjaneya Co-op. Housing Society Ltd., Orchard Avenue, Powai, Mumbai - 400076, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.dmartindia.com	91-818-5195	2000
Key Products & Services Foods Non-Foods and General Merchandise & Annarel	A . N	

	Financial Snapshot	(As on Mar 31, 2019)			
	Total Income (TI)	tal Income (TI) Net Profit (NP)			
Ranking	61	102	117		
Value (₹ in Million)	199,676.6	9,363.5	55,944.8		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)		

Financial Snapsho	(As on Mar 31, 2020)		
Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
247,383.4	13,498.9	111,355.2	
NPM (%)	RONW (%)	Current Ratio (times)	
5.5	12.1	3.2	

Aditya Birla Fashion and Retail Limited

16.7

Skyline Icon Business P	ark, 86-92, Marol Village, Andheri (E), Mumbai - 400059, Mah	narashtra Dun 8	Bradstreet D-U-N-S®	Year of Incorporation
www.abfrl.com			65-061-6803	2007
Koy Products & Sorvices	Annarel & Accessories of Menswear Womenswear & Kin	lewaar		

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	117	219	308			
Value (₹ in Million)	81,825.0	3,212.2	14,288.8	88,076.2	(1,451.9)	10,858.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.9	22.5	0.8	(1.6)	(13.4)	0.7

Future Lifestyle Fashions Limited

• Knowledge House, Shy	yam Nagar, Jogeshwari (East), Mumbai - 400060, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.futurelifestyle.in		65-075-5460	2012
Key Products & Services	Annarels Footwear Other Fashion Goods / Accessories		

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	180	329	281			
Value (₹ in Million)	54,160.1	1,453.7	16,476.5	60,504.0	(734.1)	16,129.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.7	8.8	1.2	(1.2)	(4.6)	0.8

Shoppers Stop Limited

2.3

8.1

7.5

1.3

Umang Tower, Mindspace, Off. Link Road, Malad (West), Mumbai - 400064, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.shoppersstop.com	86-218-7023	1997
Key Products & Services Annarels & Non-Annarels		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshor	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	243	410	370			
Value (₹ in Million)	34,991.9	787.5	9,776.5	34,144.7	(1,409.4)	1,366.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)

0.9

(4.1)

(2.4)

(14.4)

(103.1)

(times)

3.6

(times)

0.7

Trent Limited

Value

Value

Value

Bombay House, 24, Homi Mody Street, Mumbai - 400001, Maharashtra					Dun & Bradstreet D-U-N-S®		Year of Incorporation
www.westside.com						221-7325	1952
Key Products & Serv	vices Sale of Readyn	nade Garments					
	Financial Snapshot	(As on Mar 31, 2019)	Financ	cial Snapshot	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	314	348	274				
Value (₹ in Million)	25,679.8	1,274.9	16,967.9	33	33,294.3 1,545.8		24,989.9
Ratios	NPM (%)	RONW (%)	Current Ratio	NF	PM (%)	RONW (%)	Current Ratio

(times)

Spencers Retail Limited

5.0

0.4

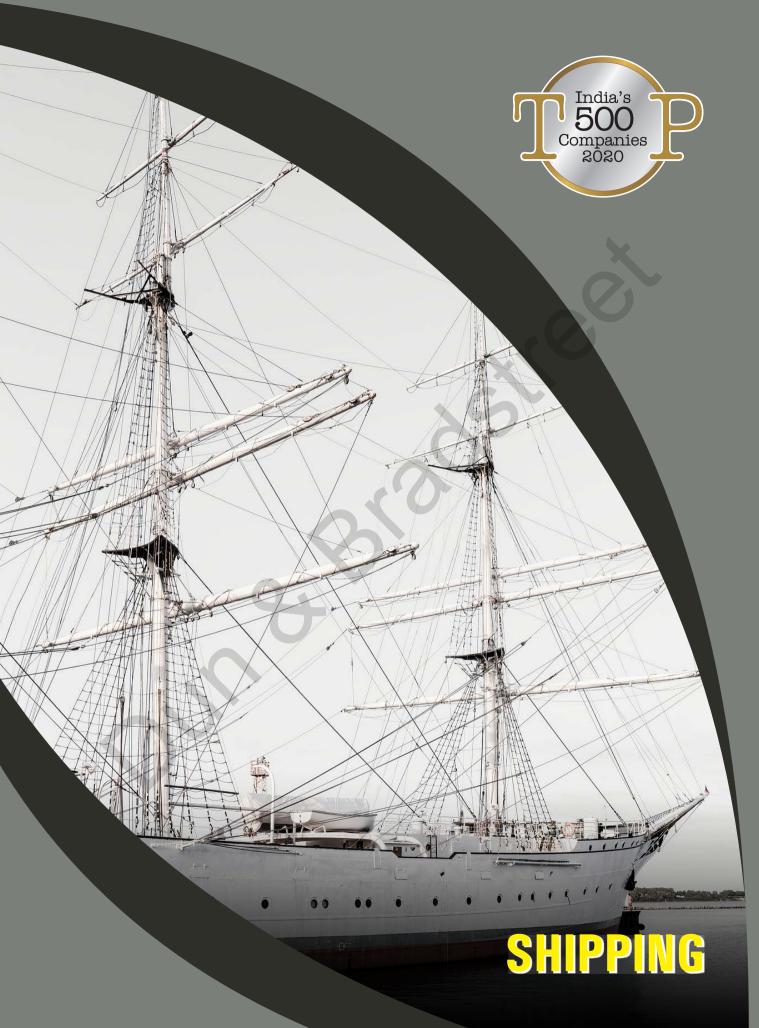
Ouncan House, 31, Netaji Subhas Road, Kolkata - 700001, WB					Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.spencersretail.com						052-7892	2017	
Key Products & Services Retail Business								
	Financial Snapshot	2019	(As on Mar 31, 2019)	Finan	ncial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	344	476	452					
Value (₹ in Million)	22,149.8	79.4	5,965.0	24	24,028.4 (570.2)		3,952.5	
Ratios	NPM (%)	RONW (%)	Current Ratio	NI	PM (%)	RONW (%)	Current Ratio	

(times)

1.0

V-Mart Retail Limited

♀ 610-611, Guru Ram Dass Nagar, Main Market, Laxmi Nagar, New Delhi - 110092, Delhi						dstreet D-U-N-S®	Year of Incorporation	
www.vmartretail.com 91-501-2300								
Key Products & Services Retail Sale Via Stalls & Markets								
	Financial Snapshot 2019 (As on Mar 31, 2019)				cial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP		Net Profit (NP)	Net Worth (NW)	
Ranking	475	432	479					
Value (₹ in Million)	14,396.7	616.3	4,092.7	16	5,665.0 493.5		4,589.3	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)		
Value	4.3	15.1	2.0		3.0	10.8	1.6	



SHIPPING



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	The Shipping Corporation of India Limited	41,440.9	(1,219.9)	69,812.1	(2.9)	(1.7)	0.6
2	The Great Eastern Shipping Company Limited	29,134.1	(194.7)	50,657.2	(0.7)	(0.4)	1.8

The Shipping Corporation of India Limited

9	No. 245, Shipping House, Madame Camae Road, Nariman Point, Mumbai - 400021, Mahara	htra Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.shipindia.com		65-006-7580	1961		
10	Var Day Just R. Coming. Transportation Comings of Day Bull. Crudo Cil 9 Del Container and Offshare 9 Marine Technical Comings				

Key Products & Services Transportation Services of Dry Bulk, Crude Oil & Pol, Container and Offshore & Marine Technical Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	NW) Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	212	487	104				
Value (₹ in Million)	41,440.9	(1,219.9)	69,812.1	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	(2.9)	(1.7)	0.6	N.A.	N.A.	N.A.	

The Great Eastern Shipping Company Limited

Ocean House, 134/A, Dr. Annie Beasant Road, Worli, Mumbai - 400018, Maharashtra		Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.greatship.com		65-017-9062	1948
Key Products & Services Services	s of Dry Bulk Carriers and Tankers	AA	

	Financial Snapshot	(As on Mar 31, 2019)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	283	481	127	
Value (₹ in Million)	29,134.1	(194.7)	50,657.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	
Value	(0.7)	(0.4)	1.8	

Financial Snapsho	(As on Mar 31, 2020)			
Total Income (TI) Net Profit (NP)		Net Worth (NW)		
31,689.0	2,806.9	50,670.5		
NPM (%)	RONW (%)	Current Ratio (times)		
8.9	5.5	3.4		







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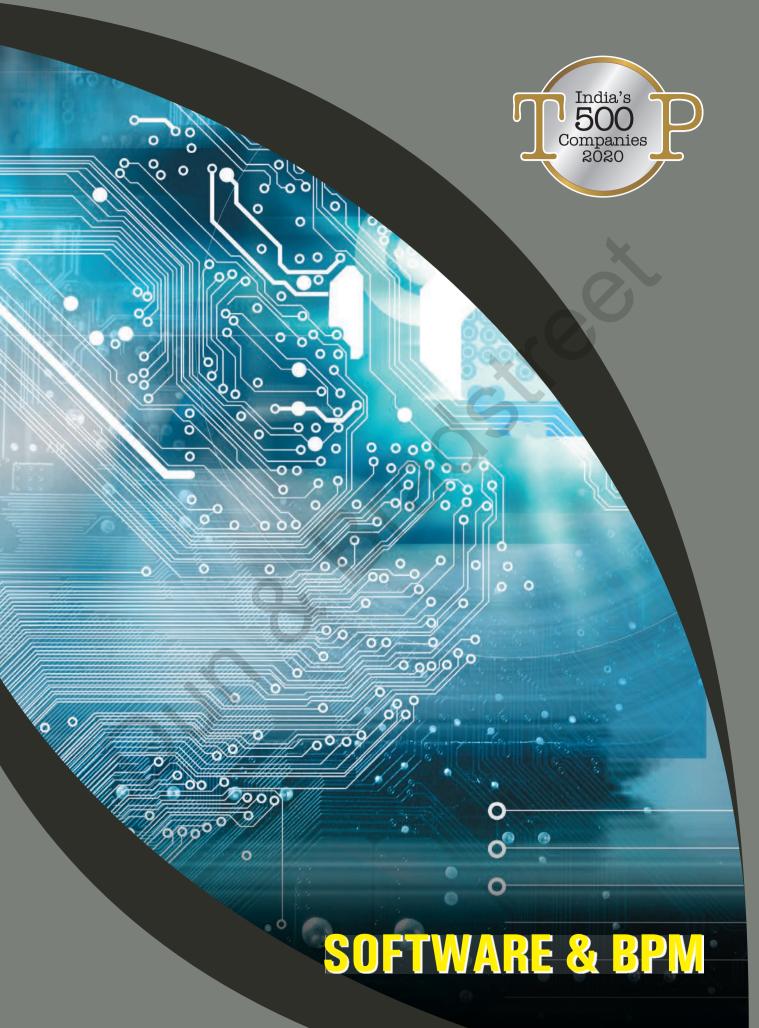
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SOFTWARE & BPM



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Tata Consultancy Services Limited	1,307,970.0	300,650.0	788,980.0	23.0	38.1	4.2
2	Infosys Limited	759,590.0	147,020.0	627,110.0	19.4	23.4	3.0
3	Wipro Limited	506,924.0	76,140.0	493,920.0	15.0	15.4	3.0
4	Tech Mahindra Limited	281,797.0	43,804.0	206,474.0	15.5	21.2	2.3
5	HCL Technologies Limited	268,170.0	81,850.0	304,390.0	30.5	26.9	2.9
6	Larsen & Toubro Infotech Limited	92,362.0	14,751.0	47,135.0	16.0	31.3	3.3
7	Mindtree Limited	71,108.0	7,540.0	33,060.0	10.6	22.8	3.2
8	L&T Technology Services Limited	48,632.0	7,001.0	24,359.0	14.4	28.7	2.9
9	Oracle Financial Services Software Limited	37,198.5	12,824.7	38,803.7	34.5	33.1	5.6
10	Mphasis Limited	35,526.1	7,694.3	32,636.2	21.7	23.6	2.1
11	Hinduja Global Solutions Limited	22,391.0	2,304.9	15,757.6	10.3	14.6	2.7
12	Coforge Limited	21,534.0	2,990.0	17,039.0	13.9	17.5	3.9
13	Persistent Systems Limited	20,636.6	3,150.1	22,211.9	15.3	14.2	5.7
14	Hexaware Technologies Limited	18,482.0	4,529.6	17,370.8	24.5	26.1	3.9
15	Cyient Limited	17,770.0	4,407.0	22,365.0	24.8	19.7	6.1
16	Tata Elxsi Limited	16,403.9	2,899.7	9,427.5	17.7	30.8	5.4
17	Vakrangee Limited	15,279.1	201.8	25,865.5	1.3	0.8	24.2
18	Zensar Technologies Limited	14,550.7	2,580.0	14,708.3	17.7	17.5	5.3
19	Birlasoft Limited	10,268.8	1,676.3	11,842.3	16.3	14.2	2.2

Tata Consultancy Services Limited

9th Floor Nirmal Buildi	ng Nariman Point Mumbai - 400021, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
⊕ www.tcs.com		91-615-2424	1995		
Key Products & Services Consulting & Service Integration Digital Transformation Services and Cognitive Rusiness Operations					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	6	2	9			
Value (₹ in Million)	1,307,970.0	300,650.0	788,980.0	1,393,880.0	332,600.0	743,680.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	23.0	38.1	4.2	23.9	44.7	3.3

Infosys Limited

• 44, Infosys Avenue, Electronics City, Hosur Road, Bengaluru - 560100, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.infosys.com	65-008-8735	1981				
Key Products & Services Consulting Technology Outsourcing Next-Generation Services and Software						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	15	6	14			
Value (₹ in Million)	759,590.0	147,020.0	627,110.0	817,470.0	155,430.0	622,340.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	19.4	23.4	3.0	19.0	25.0	2.9

Wipro Limited

P Doddakannelli, Sarjapu	ur Road, Bengaluru - 560035, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.wipro.com		65-017-4378	1945
Kay Dyaduata & Camilana	Digital MAS CIS DES Data DDS Analytics & Al		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	26	16	18			
Value (₹ in Million)	506,924.0	76,140.0	493,920.0	528,836.0	86,807.0	464,537.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	15.0	15.4	3.0	16.4	18.7	2.8

Tech Mahindra Limited

Gateway Building, Apo	llo Bunder, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.techmahindra.com		65-007-9572	1986
Key Products & Services	Computer Programming Consultancy and Related Services		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	51	31	49			
Value (₹ in Million)	281,797.0	43,804.0	206,474.0	315,916.0	45,345.0	222,734.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	15.5	21.2	2.3	14.4	20.4	3.2

HCL Technologies Limited

806, Siddharth, 96, №	ehru Place, New Delhi - 110019, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
⊕ www.hcltech.com		86-217-2652 1991			
Key Products & Services Software Development Services Rusiness Process Outsourcing Services & IT Infrastructure Services					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	54	14	34			
Value (₹ in Million)	268,170.0	81,850.0	304,390.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio	NPM (%)	RONW (%)	Current Ratio

N.A.

N.A.

Larsen & Toubro Infotech Limited

26.9

30.5

Value

L&T House, N.M. Marg	, Ballard Estate, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.Intinfotech.com		65-073-4130	1997		
Kay Products & Services Ann Development Enterprise Solutions Infrastructure Management Services Testing Digital Solutions					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	106	70	134			
Value (₹ in Million)	92,362.0	14,751.0	47,135.0	106,059.0	15,524.0	52,288.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	16.0	31.3	3.3	14.6	29.7	2.9

Mindtree Limited

Global Village, RVCE P	ost Mysore Road, Bengaluru - 560059, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.mindtree.com		86-217-8857	1999			
Var Products 9 Services Digital Automation Daskaged Solutions Application Dayslandout 9 Maintenance Testing Consulting 9 SAD						

Key Products & Services Digital, Automation, Packaged Solutions, Application Development & Maintenance, Testing, Consulting & SAP

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	t 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	135	121	175			
Value (₹ in Million)	71,108.0	7,540.0	33,060.0	78,399.0	6,308.0	31,566.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.6	22.8	3.2	8.0	20.0	2.5

L&T Technology Services Limited

V L&T House, N.M. Marg	, Ballard Estate, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.ltts.com		65-078-2308	2012		
Key Products & Services Engineering Services, Industrial Products, Telecom & Hi-Tech, Process Industry and Medical Devices					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	190	128	222			
Value (₹ in Million)	48,632.0	7,001.0	24,359.0	53,936.0	7,900.0	26,200.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	14.4	28.7	2.9	14.6	30.2	2.8

Oracle Financial Services Software Limited

Computer Cofficient Cofficien					
www.oracle.com/in/		86-219-8194	1989		
Oracle Park, Off Western Expre	ess Highway, Goregaon (E), Mumbai - 400063, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		

Key Products & Services Computer Software, Computer System, Consulting & Others Information Technology Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	228	76	159			
Value (₹ in Million)	37,198.5	12,824.7	38,803.7	36,946.7	15,826.6	55,083.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	34.5	33.1	5.6	42.8	28.7	9.6

Mphasis Limited

ç	Marathahalli Outer Ring Road, Doddanakundi Village, Mahadevapura, Bengaluru - 560048, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
€	www.mphasis.com	91-534-5248	1992				
k	Key Products & Services Application Day & Maint Services Infra Outsourcing Business & Knowledge Process Outsourcing Solutions						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	239	119	177				
Value (₹ in Million)	35,526.1	7,694.3	32,636.2	46,704.3	12,050.6	36,772.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	21.7	23.6	2.1	25.8	32.8	2.1	

Hinduja Global Solutions Limited

Hinduja House, 171, D	or. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.teamhgs.com		67-567-3054	1995
Koy Products & Sorvices	Rusiness Process Management		

	Financial Snapshot 2019		(As on Mar 31, 2019)	r 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	342	261	291				
Value (₹ in Million)	22,391.0	2,304.9	15,757.6	22,282.7	2,517.2	16,821.2	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	10.3	14.6	2.7	11.3	15.0	2.3	

Coforge Limited

	💡 8, Balaji Estate, Third F	loor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110019, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
(www.niit-tech.com		91-862-4784	1992			
	Kay Products & Sarvices Application Development & Maintenance Managed Services Cloud Computing & RDO						

	Financial Snapshot 2019		(As on Mar 31, 2019)	Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	355	224	272				
Value (₹ in Million)	21,534.0	2,990.0	17,039.0	25,156.0	4,225.0	19,861.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	13.9	17.5	3.9	16.8	21.3	3.3	

Persistent Systems Limited

Phageerath, 402 Senag	pati Bapat Road, Pune - 411016, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.persistent.com		65-013-9876	1990
Key Products & Services	Enterprise Digital Transformation, Product Engineering & Profession	onal Services and IP Products	

	Financial Snapsho	Financial Snapshot 2019		Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	ome (TI) Net Profit (NP) Net Worth (NW) Total Inc		Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	372	220	234			
Value (₹ in Million)	20,636.6	3,150.1	22,211.9	22,680.3	4,077.2	22,985.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	15.3	14.2	5.7	18.0	17.7	4.5

Hexaware Technologies Limited

9	152, Millennium Business Park, Sector-III, 'A' Block, Mahape, Navi Mumbai - 400710, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation					
#	www.hexaware.com	65-071-4868	1992					
Key Products & Services Information Technology Consulting, Software Development & Business Process Management								

	Financial Snapsho	Financial Snapshot 2019		Financial Snapshot 2020		(As on Dec 31, 2019)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	410	168	269			
Value (₹ in Million)	18,482.0	4,529.6	17,370.8	21,774.3	5,075.3	19,513.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	24.5	26.1	3.9	23.3	26.0	4.0

Cyient Limited

Plot No. 11, Software Units Layout, Infocity Madhapur, Hyderabad - 500081, Te	elangana Dun & Bradstreet D-U-N-S® Year of Incorporation
⊕ www.cyient.com	65-015-6979 1991
Kay Bradusta & Carriage Software English Engineering and Cic Services	

Key Products & Services Software Enabled Engineering and Gis Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	425	173	233			
Value (₹ in Million)	17,770.0	4,407.0	22,365.0	16,498.0 2,480.0		20,983.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	24.8	19.7	6.1	15.0	11.8	3.6

Tata Elxsi Limited

394

♥ ITPB Road, Whitefield,	Bengaluru - 560048, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.tataelxsi.com		65-013-7342	1989
Key Products & Services	Design and Development of Computer Hardware and Software		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	450	228	380			
Value (₹ in Million)	16,403.9	2,899.7	9,427.5	16,682.7	2,561.0	10,900.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	17.7	30.8	5.4	15.4	23.5	5.5

Vakrangee Limited

Plot No. 93, Road No. :	16, M.I.D.C., Marol, Andheri (East), Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.vakrangee.in		86-221-7460	1990			
Key Products & Services Diverse solutions, activities in e-governance, e-commerce, White Label ATM, Financial Services & Logistics sector						

	Financial Snapshot	Financial Snapshot 2019		Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	me (TI) Net Profit (NP) Net Worth (NW) Total Income (TI) Net Profit (NF		Net Profit (NP)	Net Worth (NW)	
Ranking	464	471	212			
Value (₹ in Million)	15,279.1	201.8	25,865.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	NPM (%) RONW (%)	
Value	1.3	0.8	24.2	N.A.	N.A.	N.A.

Zensar Technologies Limited

17.7

17.5

Zensar Knoewledge Park, Plot No. 4, MIDC Kharadi, Off Nagar Road, Pune -411014, Maharashtra					Dun & Brad	dstreet D-U-N-S®	Year of Incorporation
www.zensar.com					65-028-0936		1963
Key Products & Serv	vices Software Deve	lopment and Allied S	Services				
	Financial Snapshot	Financial Snapshot 2019		Financ	nancial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	469	244	303				
Value (₹ in Million)	14,550.7	2,580.0	14,708.3	14	1,612.3	2,310.4	15,766.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)

Birlasoft Limited

Value

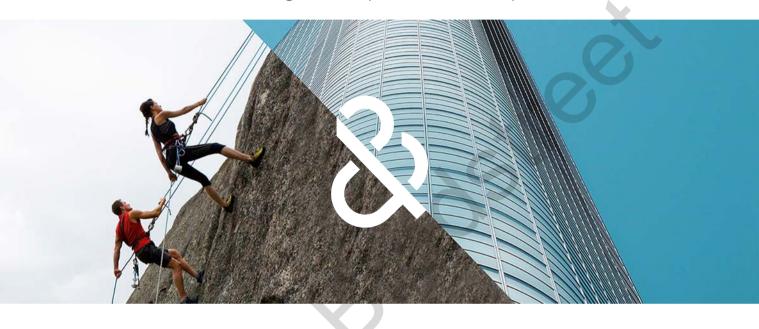
9 35 & 36, Rajiv Gar	street D-U-N-S®	Year of Incorporation					
www.birlasoft.com						064-9551	1990
Key Products & Services Software Development, Global It Consulting & Product Engineering Solutions							
	Financial Snapshot 2019 (As on Mar 31, 2019) Financi			cial Snapshot	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	500	308	335				
Value (₹ in Million)	10,268.8	1,676.3	11,842.3	14	1,971.2	1,407.5	12,115.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	16.3	14.2	2.2		9.4	11.6	2.7



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SPECIALTY OILS & LUBRICANTS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Castrol India Limited	39,888.6	7,083.6	11,656.6	17.8	60.8	1.9
2	Savita Oil Technologies Limited	22,809.2	1,142.7	8,516.0	5.0	13.4	2.2
3	Gulf Oil Lubricants India Limited	17,353.4	1,777.8	5,867.4	10.2	30.3	1.6

Castrol India Limited

• Technopolis Knowledge F	Park Po Box No 19411 Chakala, Andheri (E), Mumbai - 400093, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.castrol.co.in		65-005-7995	1979
Key Products & Services	Lubricating Oils		

	Financial Snapshot	t 201 9	(As on Dec 31, 2018)	Financial Snapshot	(As on Dec 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	219	130	339			
Value (₹ in Million)	39,888.6	7,083.6	11,656.6	39,415.9	8,273.7	13,669.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	17.8	60.8	1.9	21.0	60.5	2.2

Savita Oil Technologies Limited

	Bhavan, Nariman Poir	nt, Mumbai - 400021,	, Maharashtra		Dun & Brad	dstreet D-U-N-S®	Year of Incorporation	
www.savita.com	www.savita.com					007-7316	1961	
Key Products & Services Manufacturing of Petroleum Speciality Products and Generation of Electricity Through Wind Power Plants								
	Financial Snapshot 2019 (As on Mar 31, 2019)			Financial Snapshot 2020 (As on Mar 3			(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	335	367	399					
Value (₹ in Million)	22,809.2	1,142.7	8,516.0		N.A. N.A.		N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio	NPM (%) RONW (%) Current				

N.A.

Gulf Oil Lubricants India Limited

Value

13.4

♀ IN Centre, 49/50	, 12th Road, M.I.D.C.,	Andheri (East), Mum	bai - 400093, Mahara	shtra	Dun & Brad	dstreet D-U-N-S®	Year of Incorporation		
www.gulfoilindia	.com				65-080-1017		2008		
Key Products & Serv	Key Products & Services Lubricants Oil, Greases, Two Wheeler Batteries								
Financial Snapshot 2019			(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)			
Ranking	432	297	455						
Value (₹ in Million)	17,353.4	1,777.8	5,867.4		N.A.	N.A.	N.A.		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)		
Value	10.2	30.3	1.6		N.A.	N.A.	N.A.		





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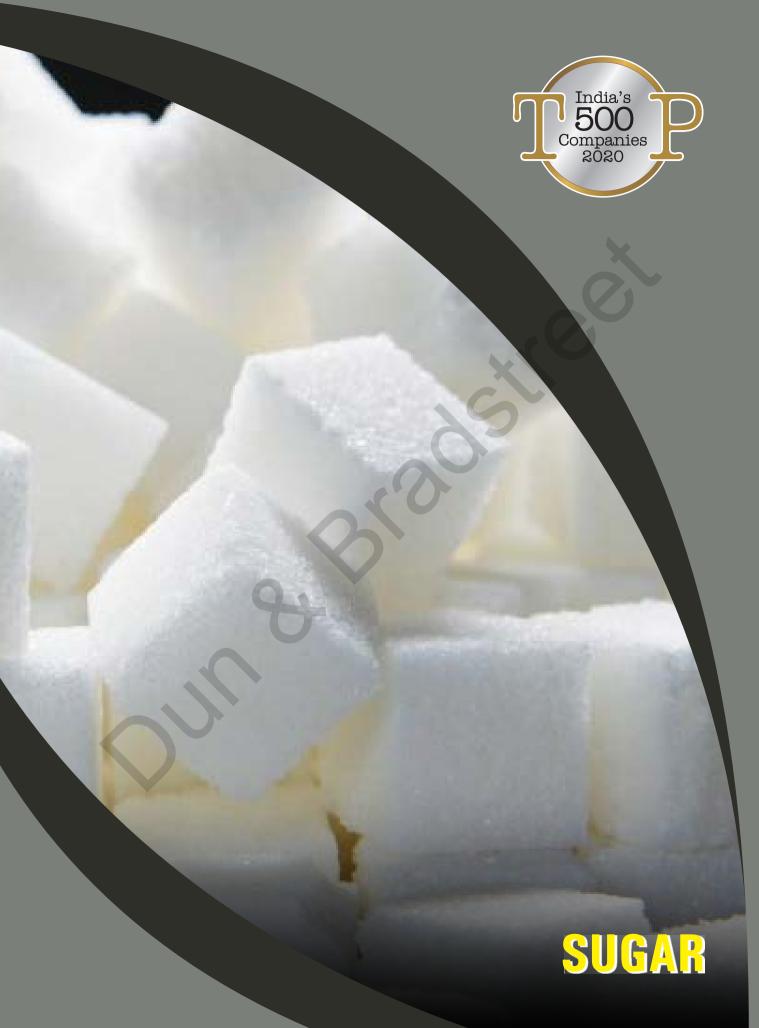


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SUGAR





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Balrampur Chini Mills Limited	43,285.2	5,706.4	20,824.4	13.2	27.4	1.4
2	Triveni Engineering & Industries Limited	32,191.8	2,205.6	10,782.9	6.9	20.5	1.2
3	Dhampur Sugar Mills Limited	27,715.4	2,546.2	12,431.0	9.2	20.5	1.1
4	Avadh Sugar & Energy Limited	21,336.8	1,198.7	5,085.2	5.6	23.6	1.0
5	Dalmia Bharat Sugar and Industries Limited	21,054.2	1,873.8	15,497.5	8.9	12.1	1.5
6	E.I.DParry (India) Limited	20,464.4	1,631.3	17,135.0	8.0	9.5	0.8
7	DCM Shriram Industries Limited	17,071.9	735.7	4,723.1	4.3	15.6	1.2

Balrampur Chini Mills Limited

FMC Fortuna, 23	4 / 3A, A. J. C. Bose R	oad, Kolkata - 700020), WB		Dun & Brac	Istreet D-U-N-S®	Yea	r of Incorporation	
www.chini.com					65-019-6413			1975	
Key Products & Serv	vices Sugar, Industri	al Alcohol, Power (Co	o-Generation)		_				
	Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020			2020		(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Profit (NP) Net Worth		
Ranking	203	140	245						
Value (₹ in Million)	43,285.2	5,706.4	20,824.4	47	7,798.4	5,092.8		23,704.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	NPM (%) RONW (%)			Current Ratio (times)	
Value	13.2	27.4	1.4		10.7	21.5		1.5	

Triveni Engineering & Industries Limited

Peoband, Distric	t Saharanpur - 24755	4, UP			Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.trivenigrou	p.com				65-0	068-5167	1932	
Key Products & Serv	vices Sugar and Etha	anol, Industrial Gears	(High speed Gears), S	olutions r	elating to W	astewater, Sewage	and Effluents	
	Financial Snapshot	(As on Mar 31, 2019)	Financ	cial Snapshot	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	259	267	358					
Value (₹ in Million)	32,191.8	2,205.6	10,782.9		N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	NPM (%) RONW (%)		Current Ratio (times)	
Value	6.9	20.5	1.2		N.A.	N.A.	N.A.	

Dhampur Sugar Mills Limited

Phampur, Distt. E	Dhampur, Distt. Bijnor - 246761, UP				Dun & Brac	dstreet D-U-N-S®	Year of Incorporation	
www.dhampur.co	om				65-021-9546		1933	
Key Products & Serv	vices Sugar, Power 8	& Chemicals						
	Financial Snapshot 2019			Finan	cial Snapshot	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	299	247	331					
Value (₹ in Million)	27,715.4	2,546.2	12,431.0	34	1,239.1	2,113.7	13,750.8	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	9.2	20.5	1.1		6.2	15.4	1.1	

Avadh Sugar & Energy Limited

P O Hargaon, Sita	apur - 261121, UP				Dun & Bradstreet D-U-N-S®		Year of Incorporation			
www.birla-sugar.	com; www.avadhsug	ar.com			65-088-3874		2015			
Key Products & Serv	Key Products & Services Sugar, Distillery, Co-generation,Others									
	Financial Snapshot 2019 (As on Mar 31, 2019)			Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	tal Income (TI) Net Profit (NP)		Net Worth (NW)			
Ranking	359	356	467							
Value (₹ in Million)	21,336.8	1,198.7	5,085.2	25	5,650.5	886.2	5,917.8			
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	NPM (%) RONW (%)		Current Ratio (times)			
Value	5.6	23.6	1.0		3.5	15.0	1.1			

Dalmia Bharat Sugar and Industries Limited

• 11th & 12th Floors, Ha	nsalaya Building, 15, Barakhamba Road, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.dalmiasugar.com	1	65-005-9579	1951				
Key Products & Services Manufacturing of Sugar, Generation of Power, Industrial Alcohol and Refractory Products							

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	366	290	295				
Value (₹ in Million)	21,054.2	1,873.8	15,497.5	21,717.3	1,980.1	16,085.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	8.9	12.1	1.5	9.1	12.3	1.4	

E.I.D.-Parry (India) Limited

Oare House, New no. 2, Old 234, N.S.C. Bose Road, Parrys Corner, Chennai - 600001, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.eidparry.com	65-008-3371	1975
Key Products & Services Sugar & Alcohol	AAN	

	Financial Snapshot 2019 (As on Mar 31, 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	375	314	271			
Value (₹ in Million)	20,464.4	1,631.3	17,135.0	20,155.7	18.3	17,137.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.0	9.5	0.8	0.1	0.1	0.8

DCM Shriram Industries Limited

Anchenjunga Building	,6Th Floor, 18, Barakhamba Road, New Delhi - 110001, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.dcmsr.com		65-017-2414	1989
Koy Broducts & Corvices	Sugar Chamicals & Industrial Fibros and Polated Products		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	438	418	473			
Value (₹ in Million)	17,071.9	735.7	4,723.1	18,180.1	959.5	5,414.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.3	15.6	1.2	5.3	17.7	1.3





TELECOM EQUIPMENT & INFRA SERVICES



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Bharti Infratel Limited	80,493.0	27,790.0	156,643.0	34.5	17.7	2.4
2	Sterlite Technologies Limited	48,769.5	5,352.3	15,882.1	11.0	33.7	0.9
3	HFCL Limited	44,142.1	1,840.3	14,435.7	4.2	12.7	1.6
4	Vindhya Telelinks Limited	21,086.9	1,686.6	7,305.0	8.0	23.1	1.5

Bharti Infratel Limited

901 Park Centra Sector	r-30, NH-8, Gurugram - 120001, Haryana	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.bharti-infratel.com		91-541-2542	2006		
Key Products & Services	Services Telecom Tower Infrastructure Sharing for Telecommunication Services				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	121	38	61			
Value (₹ in Million)	80,493.0	27,790.0	156,643.0	68,670.0	17,466.0	138,809.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	34.5	17.7	2.4	25.4	12.6	1.3

Sterlite Technologies Limited

•	E 1, MIDC Industrial Ar	ea, Waluj, Aurangabad - 431136, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
€	⊕ www.stl.tech		91-585-4103	2000		
	Key Products & Services Optical Fibre Including Cable & Laying Services, Copper Telecom Cables, Network for Spectrum					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)
Ranking	189	145	290		
Value (₹ in Million)	48,769.5	5,352.3	15,882.1	47,934.4	4,335.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)
Value	11.0	33.7	0.9	9.0	24.0

HFCL Limited

8, Electronics Complex, Chambaghat, Solan - 173213, HP	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.hfcl.com	65-014-6517	1987
Vay Braducts & Caminas Ontical Fibra Cable & Turnkey Contracts and Convices		

Optical Fibre Cable & Turnkey Contracts and Services

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	201	293	307			
Value (₹ in Million)	44,142.1	1,840.3	14,435.7	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.2	12.7	1.6	N.A.	N.A.	N.A.

Vindhya Telelinks Limited

Udyog Vihar, P.O. Chorhata, Rewa - 486006, MP		Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.vtlrewa.com		86-222-4565	1983
Key Products & Services	Engineering, Procurement and Construction and Cables		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	365	306	424			
Value (₹ in Million)	21,086.9	1,686.6	7,305.0	19,021.6	1,269.0	7,782.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	8.0	23.1	1.5	6.7	16.3	1.6

(As on Mar 31, 2020) Net Worth (NW)

> 18,095.7 **Current Ratio** (times) 0.9

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TELECOM SERVICES



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Bharti Airtel Limited	498,587.0	(18,290.0)	983,593.0	(3.7)	(1.9)	0.3
2	Tata Communications Limited	54,813.6	(4,423.2)	81,988.8	(8.1)	(5.4)	0.6

Bharti Airtel Limited

Pharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase II, New Delhi - 110070, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.airtel.com	65-032-6481	1995

Key Products & Services Wireless Telecommunications Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	27	497	8			
Value (₹ in Million)	498,587.0	(18,290.0)	983,593.0	546,303.0	(360,882.0)	1,014,292.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(3.7)	(1.9)	0.3	(66.1)	(35.6)	0.6

Tata Communications Limited

VSB Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.tatacommunications.com	91-583-3524	1986

Key Products & Services Internet Access, Other Satellite Telecommunications Activities & Other Telecommunications Activities

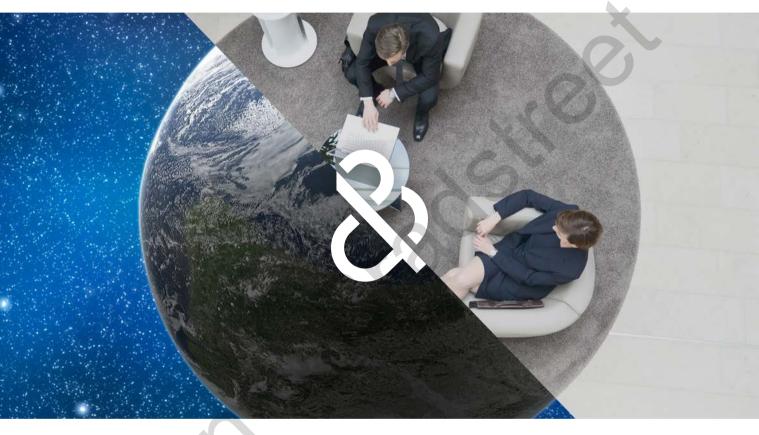
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	175	493	92			
Value (₹ in Million)	54,813.6	(4,423.2)	81,988.8	59,306.0	2,087.8	82,206.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(8.1)	(5.4)	0.6	3.5	2.5	0.7





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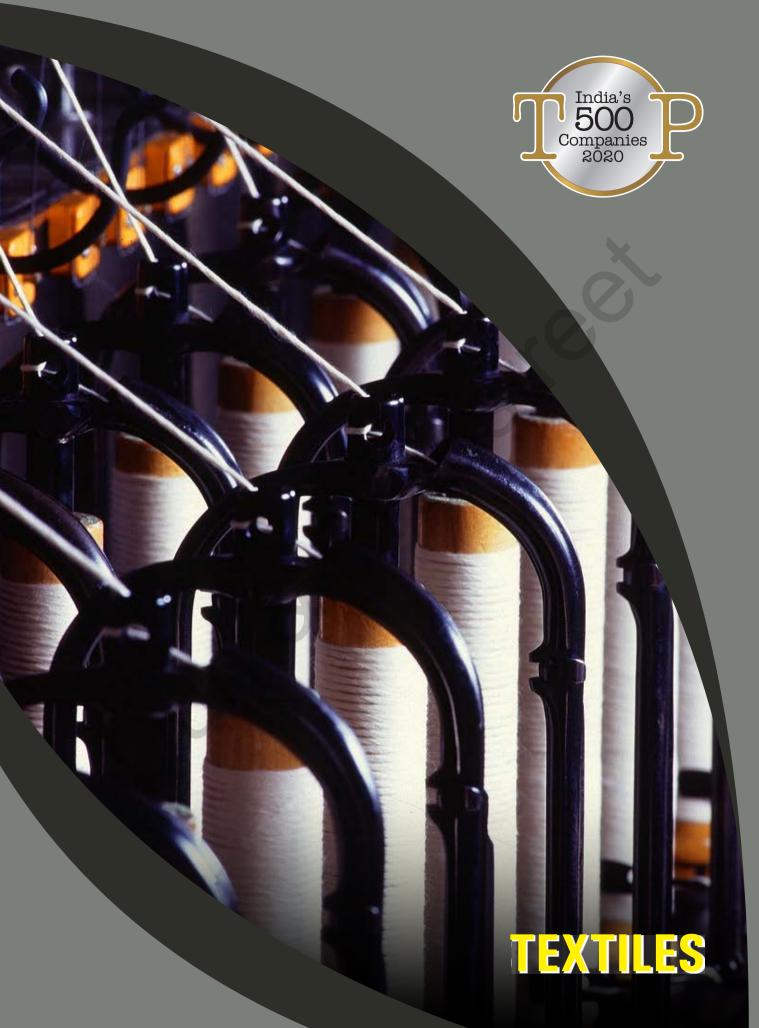
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TEXTILES





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Grasim Industries Limited	211,184.1	5,153.0	419,591.9	2.4	1.2	1.5
2	Vardhman Textiles Limited	66,327.8	6,958.8	52,391.0	10.5	13.3	2.4
3	Arvind Limited	65,398.1	1,994.4	28,161.2	3.0	7.1	1.0
4	Welspun India Limited	54,783.0	1,417.7	24,895.9	2.6	5.7	1.2
5	Trident Limited	52,652.7	3,709.2	29,312.9	7.0	12.7	1.1
6	Raymond Limited	34,405.2	738.2	13,688.1	2.1	5.4	0.9
7	K.P.R. Mill Limited	30,159.0	2,891.1	15,112.0	9.6	19.1	1.9
8	RSWM Limited	29,917.8	(242.7)	7,830.6	(0.8)	(3.1)	1.0
9	Page Industries Limited	28,886.3	3,939.4	7,749.9	13.6	50.8	1.9
10	Filatex India Limited	28,858.9	848.5	4,720.8	2.9	18.0	1.1
11	Sutlej Textiles and Industries Limited	25,893.7	657.0	9,468.3	2.5	6.9	1.4
12	Nahar Spinning Mills Limited	23,178.5	651.2	8,769.6	2.8	7.4	1.1
13	Jindal Worldwide Limited	21,195.2	263.9	3,456.1	1.2	7.6	1.3
14	Sangam (India) Limited	18,826.4	156.1	5,268.1	0.8	3.0	1.3
15	Nahar Industrial Enterprises Limited	18,787.5	(215.8)	6,939.0	(1.1)	(3.1)	1.3
16	Siyaram Silk Mills Limited	18,429.5	1,011.6	7,574.3	5.5	13.4	1.8
17	Indo Count Industries Limited	18,229.3	592.2	9,599.9	3.2	6.2	2.3
18	Himatsingka Seide Limited	18,130.2	2,360.4	14,449.6	13.0	16.3	1.1
19	Century Enka Limited	18,130.1	765.8	9,548.7	4.2	8.0	5.0
20	Banswara Syntex Limited	13,645.1	241.4	2,944.4	1.8	8.2	1.1
21	Loyal Textile Mills Limited	13,124.3	257.3	2,181.4	2.0	11.8	0.9

Grasim Industries Limited

P.O. Birlagram, Nagda,	Dist. Ujjain - 456331, MP	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.grasim.com		91-843-0492	1947
Key Products & Services	Viscose Staple Fibre & Chemicals		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	57	147	25			
Value (₹ in Million)	211,184.1	5,153.0	419,591.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.4	1.2	1.5	N.A.	N.A.	N.A.

Vardhman Textiles Limited

Chandigarh Road, PO Box No-105, Ludhiana - 141010, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.vardhman.com	65-022-4744	1973
Key Products & Services Manufacturing of Cotton Yarn, Synthetic Yarn and Woven Fabric		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	151	129	125			
Value (₹ in Million)	66,327.8	6,958.8	52,391.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.5	13.3	2.4	N.A.	N.A.	N.A.

Arvind Limited

Naroda Road, Ahmedabad - 380025, Gujarat			Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.arvind.com			86-218-1930	1931
Koy Products & Sorvices	Fabrics and Annarel Manufactu	ring and Retail Activities	•	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	153	278	200			
Value (₹ in Million)	65,398.1	1,994.4	28,161.2	67,854.7	1,713.8	28,536.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.0	7.1	1.0	2.5	6.0	0.9

Welspun India Limited

• Welspun City, Village	/ersamedi, Taluka Anjar, Dist. Kutch - 370110, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.welspunindia.com		65-012-2823	1985
Key Products & Services	Manufacture of Terry Towels, Bed Linen Products and Rugs		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	177	334	219			
Value (₹ in Million)	54,783.0	1,417.7	24,895.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.6	5.7	1.2	N.A.	N.A.	N.A.

Trident Limited

▼ Trident Group, Sanghe	ra - 148101, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.tridentindia.com		65-071-4637	1990
	T .: 0.0		

Key Products & Services Textiles & Paper and Chemicals

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	182	198	195			
Value (₹ in Million)	52,652.7	3,709.2	29,312.9	47,239.5	3,418.0	29,669.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.0	12.7	1.1	7.2	11.5	1.0

Raymond Limited

Plot No. 156/H No. 2, Village - Zadgaon, Ratnagiri - 415612, Maharashi	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.raymond.in	65-005-5056	1925			
Key Products & Services Worsted - Suiting Fabric BV Fabric and Cotton & Linen - Shirting Fabric					

	Financial Snapsho	(As on Mar 31, 2019)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	244	417	317
Value (₹ in Million)	34,405.2	738.2	13,688.1
Ratios	NPM (%)	RONW (%)	Current Ratio (times)
	2.4		0.0

Financial Snapshot	(As on Mar 31, 2020)	
Total Income (TI) Net Profit (NP)		Net Worth (NW)
33,146.4	943.1	17,827.7
NPM (%)	RONW (%)	Current Ratio (times)
2.8	5.3	1.1

K.P.R. Mill Limited

SNo.9, Gokul Buildings	, A.K.S. Nagar, Thadagam Road, Coimbatore - 641001, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.kprmilllimited.com		91-619-2016	1993	
Key Products & Services Producing Yarn, Knitted Fabric, Readymade Garments and Wind Power				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	275	230	300			
Value (₹ in Million)	30,159.0	2,891.1	15,112.0	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.6	19.1	1.9	N.A.	N.A.	N.A.

RSWM Limited

	Gulabpura, Distt. Bhilwara -311021, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.rswm.in		65-007-9353 1960			
Key Products & Services	Spryices Springing Weaving & Processing of Manmade Textile Fabrics and Cotton Springing & Weaving				

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	279	483	410			
Value (₹ in Million)	29,917.8	(242.7)	7,830.6	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(0.8)	(3.1)	1.0	N.A.	N.A.	N.A.

Page Industries Limited

9	Cessna Business Park, To	ower-1, Varthur Hobli, Outer Ring Road, Bengaluru - 560103, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
(www.jockey.in		91-550-1787	1994	
ŀ	Key Products & Services	ucts & Services Men's Innerwear, Women's Innerwear, Leisure Wear and Swimwear			

	Financial Snapshot 2019		(As on Mar 31, 2019)	n Mar 31, 2019) Financial Snapshot 2020		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	286	192	415			
Value (₹ in Million)	28,886.3	3,939.4	7,749.9	29,700.6	3,432.2	8,198.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.6	50.8	1.9	11.6	41.9	1.8

Filatex India Limited

S. No. 274, Demni Road, Dadra - 396191, Dadra & Nagar Haveli		Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.filatex.com		86-224-1965	1990	
Key Products & Services Manufacturer of Polyester Chips, Polyester/Nylon/Polypropylene Multi & Mono Filament Yarn and Narrow Fabrics				

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	287	401	474			
Value (₹ in Million)	28,858.9	848.5	4,720.8	27,944.9	1,214.8	5,948.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.9	18.0	1.1	4.3	20.4	1.2

Sutlej Textiles and Industries Limited

Pachpahar Road, Bhawanimandi - 326502, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sutlejtextiles.com	65-027-6699	2005
Key Products & Services Cotton and Man-Made Fibres Yarn & Home Textiles		

	Financial Snapshot 2019		(As on Mar 31, 2019)	on Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	310	424	379				
Value (₹ in Million)	25,893.7	657.0	9,468.3	24,047.2	361.2	9,709.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	2.5	6.9	1.4	1.5	3.7	1.4	

Nahar Spinning Mills Limited

373, Nahar Tower, Inde	ustrial Area, Phase A, Ludhiana - 141003, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.owmnahar.com		65-007-7126	1980
Kan Buadanta & Camilana	Manufacture of Catton Vana /Blandad Vana and Haisan Waituraan		

	Financial Snapshot 2019		(As on Mar 31, 2019)	ar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	331	426	392			
Value (₹ in Million)	23,178.5	651.2	8,769.6	20,899.8	(530.6)	8,191.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.8	7.4	1.1	(2.5)	(6.5)	1.2

Jindal Worldwide Limited

9	IOC Petrol Pump Lane, Sh	vranjani, Shyamal 132 Ft Ring Road, Satellite, Ahmedabad - 380015, Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.jindaltextiles.com		65-045-8623	1986		
к	Key Products & Services Manufacturing of Denim Fabric Premium Shirtings Yarn Dyeing Rottom Weights and Home Textiles				

	Financial Snapshot 2019		(As on Mar 31, 2019) Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	361	465	486			
Value (₹ in Million)	21,195.2	263.9	3,456.1	20,240.4	320.3	3,757.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.2	7.6	1.3	1.6	8.5	1.4

Sangam (India) Limited

ç	Sangam House, Chittorgarh Road, Atun, Bhilwara - 311001, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation
€	www.sangamgroup.com	65-007-0535	1984
K	(ev Products & Services Spinning, Weaving and Finishing of Textiles	AAA	

Current Ra

(times)

	Financial Snapshot	(As on Mar 31, 2019)	
	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	400	474	463
Value (₹ in Million)	18,826.4	156.1	5,268.1

RONW (%)

3.0

NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
L	17,914.0	133.0	5,332.4
atio	NPM (%)	RONW (%)	Current Ratio (times)
	0.7	2.5	1.3

Financial Snapshot 2020

Nahar Industrial Enterprises Limited

NPM (%)

0.8

Focal Point, Phase-4, Luc	dhiana - 141010, Punjab	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.owmnahar.com		65-065-2167	1983
Key Products & Services	Teytiles & Sugar		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	402	482	431			
Value (₹ in Million)	18,787.5	(215.8)	6,939.0	15,849.4	(246.9)	7,346.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	(1.1)	(3.1)	1.3	(1.6)	(3.4)	1.3

Siyaram Silk Mills Limited

♥ H - 3/2, MIDC, A - Roa	d, Tarapur, Boisar, Palghar - 401506, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.siyaram.com		65-005-9454	1978
Key Products & Services	Fabrics and Readymade Garments		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	413	380	418			
Value (₹ in Million)	18,429.5	1,011.6	7,574.3	17,321.8	716.9	7,669.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	5.5	13.4	1.8	4.1	9.3	1.8

Ratios

Value

Indo Count Industries Limited

9	Plot No. 266, Village Alte	Kumbhoj Road, Taluka Hatkanagale, Dist: Kolhapur - 416109, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
€	www.indocount.com		65-024-0104	1988			
	Cay Products & Sarvices	Products & Services Manufacture of Redding Quilts Pillows and Sleening Rags and Preparation & Spinning of Cotton Fibers					

Key Products & Services Manufacture of Bedding, Quilts, Pillows and Sleeping Bags and Preparation & Spinning of Cotton Fibers

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	415	435	377			
Value (₹ in Million)	18,229.3	592.2	9,599.9	20,193.9	737.6	9,723.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.2	6.2	2.3	3.7	7.6	1.9

Himatsingka Seide Limited

♀ 10/24 Kumara Krupa Road, High Grounds, Bengaluru - 560001, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
www.himatsingka.com	65-012-7392	1985			
Kay Products & Sawiess Made Lla Bodding Products Dragger & Habelstony Sabries Toyols & Catton Van					

Key Products & Services Made-Up Bedding Products, Drapery & Upholstery Fabrics, Towels & Cotton Yarn

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	416	258	306			
Value (₹ in Million)	18,130.2	2,360.4	14,449.6	16,880.1	1,466.4	14,895.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	13.0	16.3	1.1	8.7	9.8	0.9

Century Enka Limited

Plot No. 72 & 72-A, MIDC, Bhosari, Pune - 411026, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.centuryenka.com	65-007-8124	1965
Voy Products & Sorvices Synthetic Yarn Nylon Tyra Cord Fabric & Nylon Filament Yarn		

Key Products & Services Synthetic Yarn, Nylon Tyre Cord Fabric & Nylon Filament Yarr

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	417	411	378			
Value (₹ in Million)	18,130.1	765.8	9,548.7	14,657.1	955.3	10,247.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.2	8.0	5.0	6.5	9.3	5.6

Banswara Syntex Limited

	Road, Banswara - 327001, Rajasthan	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.banswarasyntex.com		65-006-4017	1976
Key Products & Services	Yarn, Fabric & Garments		

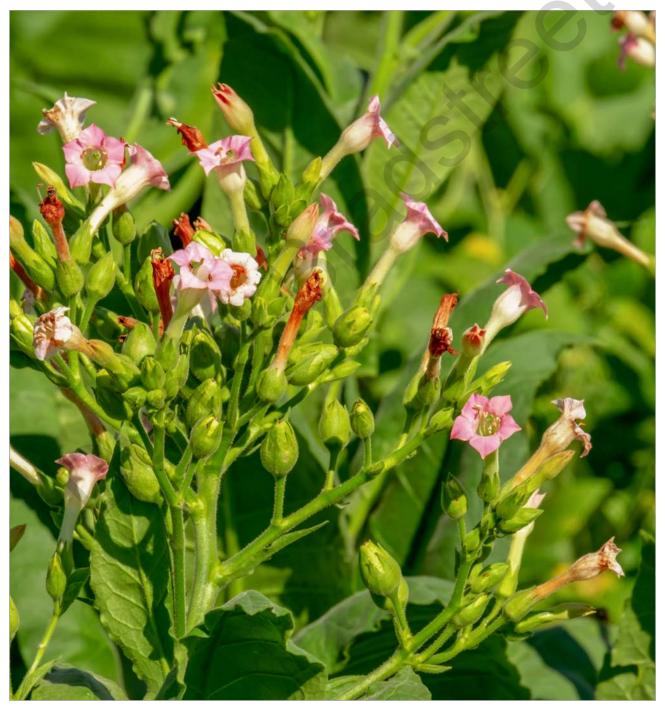
	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	488	468	493				
Value (₹ in Million)	13,645.1	241.4	2,944.4	13,023.7	533.8	3,418.6	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	1.8	8.2	1.1	4.1	15.6	1.2	

Loyal Textile Mills Limited

No. 21/4, Mill Street, Kovilpatti - 628501, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation				
www.loyaltextiles.com	65-007-8694	1946				

Key Products & Services Manufacturing of Yarn, Woven Fabric, Knitted Fabric and Technical Clothing.

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	Financial Snapshot 2020		
	Total Income (TI) Net Profit (NP)		Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	495	466	496				
Value (₹ in Million)	13,124.3	257.3	2,181.4	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	2.0	11.8	0.9	N.A.	N.A.	N.A.	





TOBACCO PRODUCTS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	ITC Limited	482,689.3	124,643.2	579,497.9	25.8	21.5	3.1
2	Godfrey Phillips India Limited	26,710.3	2,409.7	18,962.7	9.0	12.7	1.4

ITC Limited

Value

Virginia House, 37, J. L. Nehru Road, Kolkata - 700071, WB		Dun & Bradstreet D-U-N-S®	Year of Incorporation	
www.itcportal.com		86-216-7769	1910	
Key Products & Services Cigarettes, Packaged Food Products, Hotels, Agri Business, Paperboards, Paper & Packaging				

			(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
			Net Worth (NW)	Total Income (TI) Net Profit (NP)		Net Worth (NW)
Ranking	28	7	16			
Value (₹ in Million)	482,689.3	124,643.2	579,497.9	N.A. N.A.	N.A. N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)

3.1

N.A.

Godfrey Phillips India Limited

25.8

9	Macropolo Building, Dr.	Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400033, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
€	www.godfreyphillips.co	om	65-005-2970	1936
٠,	Cou Duodusta & Comissa	Cigarattas Unmanufacturad Tabasas & Datail		

	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total
Ranking	305	255	260	
Value (₹ in Million)	26,710.3	2,409.7	18,962.7	3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	N
Value	9.0	12.7	1.4	

21.5

Financial Snapsho	Financial Snapshot 2020		
Total Income (TI) Net Profit (NP)		Net Worth (NW)	
31,510.2	3,878.8	20,608.5	
NPM (%)	RONW (%)	Current Ratio (times)	
12.3	18.8	1.3	

N.A.





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TRADING & DISTRIBUTION

TRADING & DISTRIBUTION



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	MMTC Limited	289,972.3	814.3	14,892.5	0.3	5.5	1.3
2	Redington (India) Limited	169,093.8	1,521.4	16,039.4	0.9	9.5	1.2
3	Adani Enterprises Limited	159,236.0	4,872.4	32,488.2	3.1	15.0	1.0
4	Kothari Products Limited	32,963.1	203.6	8,731.2	0.6	2.3	1.4
5	TVS Electronics Limited	27,605.7	74.4	869.8	0.3	8.6	1.4
6	Sakuma Exports Limited	20,460.9	358.8	2,037.8	1.8	17.6	1.3
7	Adani Transmission Limited	16,314.1	424.0	51,583.6	2.6	0.8	0.7

MMTC Limited

♀ 7 Institutional Area, Lo	dhi Road, Core 1, Scope Complex, New Delhi - 110003, Delhi	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.mmtclimited.com		65-006-7721	1963
Kee Book at 0 Continue	NAME along to Trade of Dunning Nation Of Lawrellows and Contilions		

Key Products & Services Wholesale Trade of Precious Metals & Jewellery and Fertilizers

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	47	408	301			
Value (₹ in Million)	289,972.3	814.3	14,892.5	241,671.7	(2,271.1)	11,841.5
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.3	5.5	1.3	(0.9)	(19.2)	1.2

Redington (India) Limited

9	SPL Guindy House, 95	Anna Salai, Guindy, Chennai - 600032, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation			
(1)	www.redingtongroup.com		65-017-1796	1961			
Ke	v Products & Services	Distribution of Information Technology, Mobility, Supply Chain Solutions and Other Technology Products					

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	66	320	287			
Value (₹ in Million)	169,093.8	1,521.4	16,039.4	190,064.1	4,896.0	18,017.9
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.9	9.5	1.2	2.6	27.2	1.2

Adani Enterprises Limited

Adani House, Shrimali Society, Six Roads, Navrangpura, Ahmedabad - 380009, Gujarat			Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.adani.com			65-022-3480	1993
Ke Bard at 0 Carlos	Caal & Dawes Trading			

Key Products & Services Coal & Power Trading

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	69	154	179			
Value (₹ in Million)	159,236.0	4,872.4	32,488.2	166,190.2	6,988.9	37,610.0
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	3.1	15.0	1.0	4.2	18.6	1.0

Kothari Products Limited

Pan Parag House", 24	/19, TheMall, Kanpur - 208001, UP	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.kothariproducts.in		65-008-1193	1983
Key Products & Services	Wholesale Trading of Machine & Spares, Coal & Oil		

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	252	470	393			
Value (₹ in Million)	32,963.1	203.6	8,731.2	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.6	2.3	1.4	N.A.	N.A.	N.A.

TVS Electronics Limited

249A, Ambujammal St	reet, Off TTK Road, Alwarpet, Chennai - 600118, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.tvs-e.in		91-861-7234	1995		
Kee Book at 0 Contract	Manufacturing C. Trading of Commuter Drinters C. Vanhaards and Talance Comings				

Key Products & Services Manufacturing & Trading of Computer Printers & Keyboards, and Telecom Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	301	478	500			
Value (₹ in Million)	27,605.7	74.4	869.8	2,640.5	3.9	806.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.3	8.6	1.4	0.1	0.5	1.2

Sakuma Exports Limited

• A-301, Aurus Chambers, S.S. Amrutwar Lane, Worli, Mumbai - 400013, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.sakumaexportsltd.com	65-006-6736	2005
Vay Products 9 Sanices Trading of Agra Commodities	A . 6	

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	376	456	498			
Value (₹ in Million)	20,460.9	358.8	2,037.8	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	1.8	17.6	1.3	N.A.	N.A.	N.A.

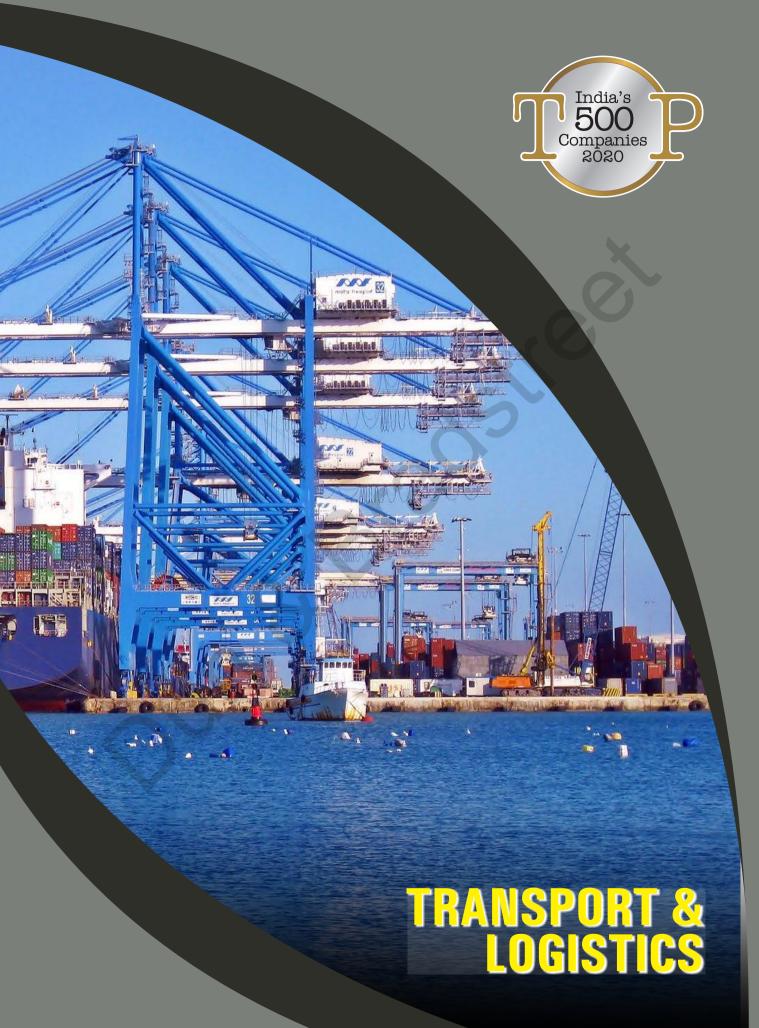
Adani Transmission Limited

Adani House, Nr. Mithakhali Six Roads, Navrangp	Adani House, Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad - 380009, Gujarat				
www.adanitransmission.com		65-096-0821	2013		
Vov. Bradueta & Corning of Agri Commodi	tion 9. Transmission of Electric Energy				

Key Products & Services Trading of Agri Commodities & Transmission of Electric Energy

	Financial Snapshot	Financial Snapshot 2019 (A		Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	452	453	126			
Value (₹ in Million)	16,314.1	424.0	51,583.6	16,536.2	55.4	48,104.4
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	2.6	0.8	0.7	0.3	0.1	3.3





TRANSPORT & LOGISTICS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Container Corporation of India Limited	72,161.4	12,154.1	103,678.5	16.8	11.7	2.4
2	Mahindra Logistics Limited	36,727.8	844.4	4,988.4	2.3	16.9	1.5
3	Blue Dart Express Limited	31,836.7	876.0	6,647.7	2.8	13.2	1.3
4	Transport Corporation of India Limited	25,851.4	1,276.4	8,369.7	4.9	15.2	1.4
5	VRL Logistics Limited	21,174.7	919.2	6,459.4	4.3	14.2	1.4
6	Allcargo Logistics Limited	16,669.2	1,908.2	13,409.6	11.4	14.2	1.0

Container Corporation of India Limited

♀ C-3 Concor Bhawan, Mathura Road, Opposite Apollo Hospital, New Delhi - 110076, Delhi						Istreet D-U-N-S®	Year of Incorporation
www.concorindia.com						028-0696	1988
Key Products & Services Transportation of Containers (Rail & Road) & Handling of Containers							
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapshot	2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking 133 83 79							

	Financiai Snapsnoi	inancial Snapsnot 2019 (A		Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	133	83	79			
Value (₹ in Million)	72,161.4	12,154.1	103,678.5	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	16.8	11.7	2.4	N.A.	N.A.	N.A.

Mahindra Logistics Limited

Mahindra Towers P.K. Kurne Chowk, Worli Mumbai - 400018, Maharashtra						dstreet D-U-N-S®	Year of Incorporation	
www.mahindralogistics.com						453-4480	2007	
Key Products & Serv	Key Products & Services Goods Transportation Services, Warehouse Management Services & People Transport Solutions							
	Financial Snapshot 2019 (As on Mar 31, 2019)			Financ	ial Snapshot	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	come (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	231	402	468					
Value (₹ in Million)	36,727.8	844.4	4,988.4	32	741.9	551.4	5,453.1	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NP	M (%)	RONW (%)	Current Ratio (times)	

10.1

Blue Dart Express Limited

Value

2.3

16.9

Plue Dart Centre, Sahar Airport Road, Andheri (East), Mumbai - 400099, Maharashtra					Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.bluedart.co			65-0	019-1380	1991			
Key Products & Services Courier & Express Services								
Financial Snapshot 2019 (As on Mar 31, 2019) Financia					cial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	265	396	437					
Value (₹ in Million)	31,836.7	876.0	6,647.7	31	,804.0	(382.9)	5,835.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	2.8	13.2	1.3		(1.2)	(6.6)	0.9	

Transport Corporation of India Limited

Q No 306/307, 3RF Fli	r, 1-8-271-273 & 301, Ashok	Bhoopal Chambers, S P Ro	Telangana	elangana Dun & Bradstreet D-U-N-S®		Year of Incorporation		
www.tcil.com				65-	071-9339	1995		
Key Products & Serv	Key Products & Services TCI Freight, TCI Supply Chain Solutions & TCI Seaways							
Financial Snapshot 2019 (As on Mar 31, 2019) Fina					cial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	311	347	403					
Value (₹ in Million)	25,851.4	1,276.4	8,369.7	25	5,416.5	1,264.1	93,199.8	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)	
Value	4.9	15.2	1.4		5.0	1.4	1.5	

VRL Logistics Limited

RS No 351/1, Varur, Post Chabbi Taluka, Hubbali District, Dharwad, Hubballi - 581207, Karnataka	Dun & Bradstreet D-U-N-S®	Year of Incorporation
⊕ www.vrlgroup.in	65-025-5271	1983

Goods Transportation, Bus Operations, Transport of Passengers By Air, Sale of Power

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	363	394	442			
Value (₹ in Million)	21,174.7	919.2	6,459.4	21,288.6	901.1	6,168.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.3	14.2	1.4	4.2	14.6	0.7

Allcargo Logistics Limited

6th Floor, Avvashya Ho	ouse, CST Road, Santacruz (E), Mumbai - 400098, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.allcargologistics.	com	91-862-5059	1993
Kee Book at a Constitute	Lastatian Calatiana and Caratian		

Cey Products & Services Logistics Solutions and Services

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	446	283	321			
Value (₹ in Million)	16,669.2	1,908.2	13,409.6	17,354.0	2,197.5	14,719.3
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	11.4	14.2	1.0	12.7	14.9	0.9





TYRES





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	MRF Limited	162,544.7	10,968.7	106,533.0	6.7	10.3	1.5
2	Apollo Tyres Limited	124,652.4	5,921.1	76,411.6	4.8	7.7	1.3
3	JK Tyre & Industries Limited	76,896.7	2,044.0	19,951.2	2.7	10.2	1.0
4	CEAT Limited	68,866.0	2,889.1	27,510.4	4.2	10.5	1.0
5	Balkrishna Industries Limited	54,587.1	7,820.0	46,787.1	14.3	16.7	1.8
6	TVS Srichakra Limited	23,931.8	1,031.7	7,431.5	4.3	13.9	1.1
7	Goodyear India Limited	19,496.0	1,020.7	8,671.2	5.2	11.8	2.3

MRF Limited

Value

No. 114, Greams	Road, Chennai - 6000	006, TN			Dun & Brac	lstreet D-U-N-S®	Year of Incorporation	
www.mrftyres.com						005-0495	1960	
Key Products & Services Manufacture and Sale of Automotive Tyres, Tubes, Flaps								
	Financial Snapshot 2019		(As on Mar 31, 2019)	Finan	cial Snapshot	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	68	92	76					
Value (₹ in Million)	162,544.7	10,968.7	106,533.0	16	53,216.4 13,949.8		120,043.5	
Ratios	NPM (%)	RONW (%)	Current Ratio	NPM (%) RONW (%) Curren				

11.6

8.5

Apollo Tyres Limited

6.7

10.3

3rd Floor, Areeka	l Mansion, Panampill	y Nagar, Kochi - 6820	36, Kerala	Dun & Bradstreet D-U-N-S®			Year of Incorporation		
www.apollotyres	.com			65-0	004-6261	1972			
Key Products & Serv	Key Products & Services Tyres, Tubes & Flaps								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	etal Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	84	138	95						
Value (₹ in Million)	124,652.4	5,921.1	76,411.6	11	0,969.3	5,086.2	76,921.5		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)	Current Ratio (times)		
Value	4.8	7.7	1.3		4.6	6.6	0.7		

JK Tyre & Industries Limited

♀ Jaykaygram, PO -	Jaykaygram, PO - Tyre Factory, Kankroli - 313342, Rajasthan						Year of Incorporation		
www.jktyre.com			65-0	004-6105	1951				
Key Products & Serv	Key Products & Services Manufacture of Tyres, Tubes & Flaps								
Financial Snapshot 2019			(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	127	276	253						
Value (₹ in Million)	76,896.7	2,044.0	19,951.2	61	1,202.3	2,286.6	21,625.0		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)		
Value	2.7	10.2	1.0		3.7	10.6	1.0		

CEAT Limited

₹ 463, Dr. Annie Be	463, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra						Year of Incorporation		
www.ceat.com					65-0	005-3887	1958		
Key Products & Serv	Key Products & Services Manufacturing and Sale of Automotive Tyres, Tubes & Flaps								
Financial Snapshot 2019 (As on Mar 31, 2019)			Financ	cial Snapshot	(As on Mar 31, 2020)				
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	otal Income (TI) Net Profit (NP)		Net Worth (NW)		
Ranking	142	231	201						
Value (₹ in Million)	68,866.0	2,889.1	27,510.4	66	5,224.5	2,707.6	29,274.0		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	РМ (%)	RONW (%)	Current Ratio (times)		
Value	4.2	10.5	1.0		4.1	9.2	0.8		

Balkrishna Industries Limited

B-66, Waluj MID	C, Waluj Industrial Ar	ea, Aurangabad - 431		Dun & Brad	Istreet D-U-N-S®	Year of Incorporation		
www.bkt-tires.co	om				65-006-2599		1961	
Key Products & Serv	vices Manufactures	Rubber Tyres & Tube	28					
	Financial Snapshot 2019 (As on Mar 31, 20.			Financial Snapshot 2020			(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	I Income (TI) Net Profit (NP)		P) Net Worth (NW)	
Ranking	178	117	136					
Value (₹ in Million)	54,587.1	7,820.0	46,787.1	50	0,312.6	9,449.8	50,281.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	NPM (%) RONW (%)		Current Ratio (times)	
Value	143	16.7	1.8		18.8	18.8	13	

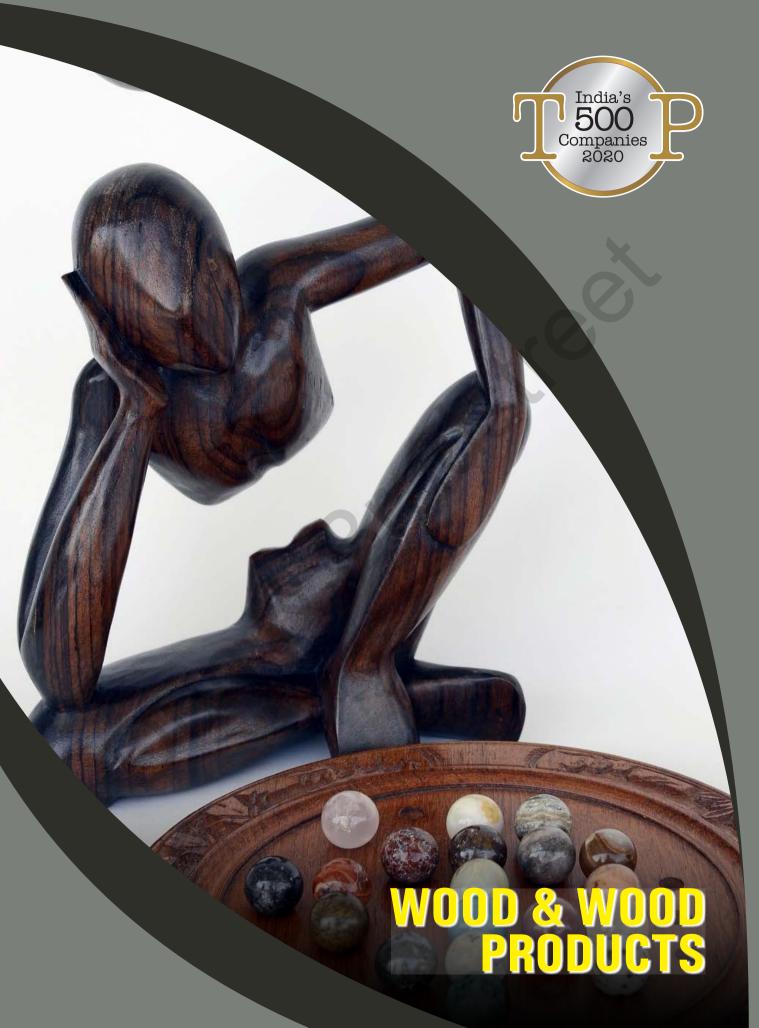
TVS Srichakra Limited

	, West Vell Street, Ma	adurai - 625001, TN			Dun & Brad	dstreet D-U-N-S®	Year of Incorporation		
www.tvseurogrip	o.com				65-	006-3290	1982		
Key Products & Serv	Key Products & Services Manufacture and Sale of Automotive Tyres, Tubes & Related Products								
	Financial Snapshot	2019	(As on Mar 31, 2019)	Finan	cial Snapsho	2020	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)		
Ranking	325	375	421						
Value (₹ in Million)	23,931.8	1,031.7	7,431.5	20	0,617.2	844.2	7,619.9		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)		
Value	4.3	13.9	1.1	P	4.1	11.1	1.2		

Goodyear India Limited

Mathura Road, B	Mathura Road, Ballabhgarh, Distt.Faridabad - 121004, Haryana					street D-U-N-S®	Year of Incorporation	
www.goodyear.c	o.in				65-0	005-3192	1961	
Key Products & Serv	vices Manufacturing	g & Trading of Tyres,	Tubes and Flaps					
Financial Snapshot 2019 (As on Mar 31, 2019) Financial			cial Snapshot	2020	(As on Mar 31, 2020)			
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	390	378	397					
Value (₹ in Million)	19,496.0	1,020.7	8,671.2	17	7,807.4	888.4	9,157.4	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%) RONW (%)		Current Ratio (times)		
Value	5.2	11.8	2.3		5.0	9.7	2.7	





WOOD & WOOD PRODUCTS



Comparative Matrix

Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	Century Plyboards (India) Limited	22,698.8	1,587.6	9,691.3	7.0	16.4	1.2
2	Greenply Industries Limited	12,902.5	612.9	3,313.4	4.8	18.5	1.2

Century Plyboards (India) Limited

Century House, P-15/1, Taratala Road, Kolkata - 700088, WB	Dun & Bradstreet D-U-N-S®	Year of Incorporation		
www.centuryply.com	65-038-4894 1982			

Key Products & Services Plywood, Laminates & Container Freight Station Services

	Financial Snapshot	t 201 9	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)		
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	336	317	373				
Value (₹ in Million)	22,698.8	1,587.6	9,691.3	22,937.6	1,581.7 10,733.8		
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	7.0	16.4	1.2	6.9	14.7	1.5	

Greenply Industries Limited

Makum Road, Tinsukia - 786125, Assam	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.greenply.com	65-022-2482	1990

Key Products & Services Manufacturing of plywood & trading of plywood, wallcovers & allied products

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	497	433	487			
Value (₹ in Million)	12,902.5	612.9	3,313.4	12,738.7	326.0	3,569.6
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	4.8	18.5	1.2	2.6	9.1	1.2







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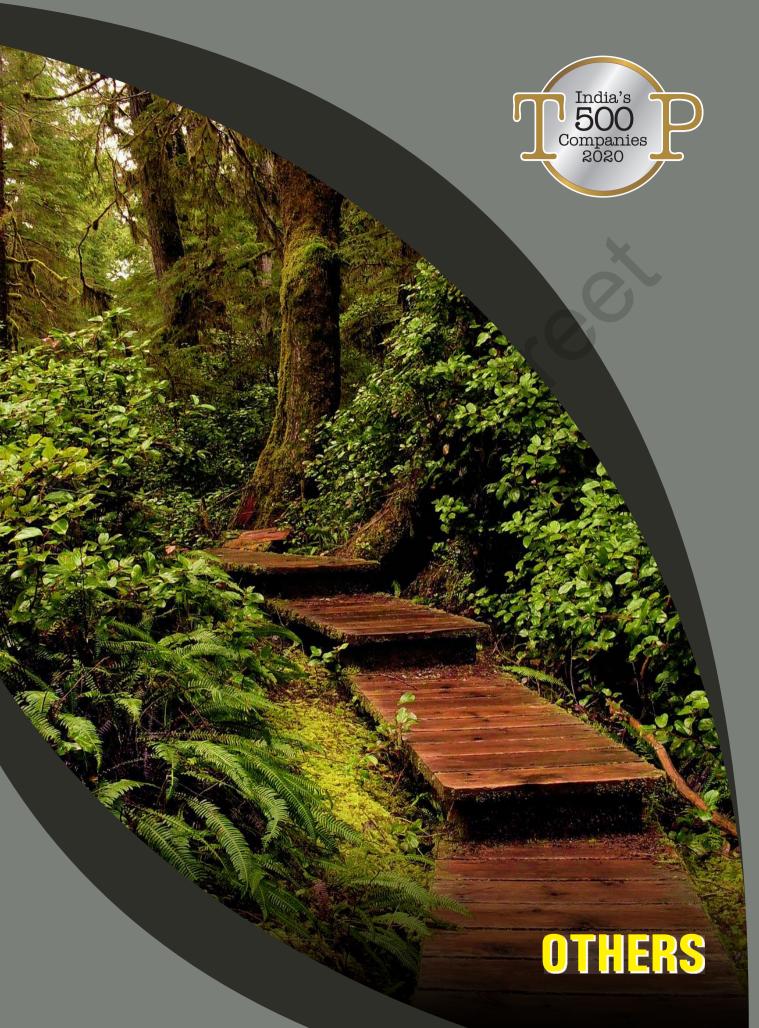
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OTHERS





Sector TI Rank	Company Name	Total Income ₹ Mn	Net Profit ₹ Mn	Net Worth ₹ Mn	NPM (%)	RONW (%)	Current Ratio (times)
1	InterGlobe Aviation Limited	298,217.1	1,561.4	69,447.9	0.5	2.2	2.3
2	Adani Ports and Special Economic Zone Limited	76,792.8	26,377.2	204,916.7	34.3	12.9	1.5
3	Future Enterprises Limited	45,927.5	240.2	39,582.2	0.5	0.6	1.8
4	Jubilant FoodWorks Limited	35,775.8	3,228.0	13,237.2	9.0	24.4	1.5
5	Phillips Carbon Black Limited	35,479.7	3,885.3	16,480.7	11.0	23.6	1.1
6	Cochin Shipyard Limited	31,902.7	4,811.8	33,186.7	15.1	14.5	2.3
7	Thomas Cook (India) Limited	23,108.0	264.7	17,175.1	1.1	1.5	1.1
8	Sheela Foam Limited	18,442.4	1,236.7	6,690.8	6.7	18.5	2.2
9	Carborundum Universal Limited	18,091.4	1,660.9	12,768.8	9.2	13.0	3.7
10	V.I.P. Industries Limited	17,939.6	1,288.1	5,465.9	7.2	23.6	1.8
11	Grindwell Norton Limited	16,045.2	1,638.4	10,868.3	10.2	15.1	2.9
12	Garden Reach Shipbuilders & Engineers Limited	15,576.6	1,099.4	10,383.1	7.1	10.6	1.2

InterGlobe Aviation Limited

• Central Wing, C	Central Wing, Ground Floor, Thapar House, 124 Janpath, New Delhi - 110001, Delhi					dstreet D-U-N-S®	Year of Incorporation	
www.goindigo.	(iii) www.goindigo.in.						2004	
Key Products & Services Air Transportation of Passenger and Cargo Services								
	Financial Snapsho	t 2019	(As on Mar 31, 2019)	Finan	cial Snapsho	t 2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	45	318	106					

	Financial Snapsno	1 2019	(As on Mar 31, 2019)	Financial Snapshol	1 2020	(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	45	318	106			
Value (₹ in Million)	298,217.1	1,561.4	69,447.9	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	0.5	2.2	2.3	N.A.	N.A.	N.A.

Adani Ports and Special Economic Zone Limited

		Financial Snapshot 2019 Total Income (TI) Net Profit (NP)		(As on Mar 31, 2019) Net Worth (NW)		cial Snapshot 2020 ncome (TI) Net Profit (NP	(As on Mar 31, 2020) Net Worth (NW)
Key Products & Services Developing, Operating and Maintaining The Ports Services							(1
(4) www.adaniports.com 86-218-2743 1998							
9	Adani House, Nea	ır Mithakhali Circle, Six	Roads, Navrangpura	, Ahmedabad - 380009,	Gujarat	Dun & Bradstreet D-U-N-S®	Year of Incorporation

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	128	39	50			
Value (₹ in Million)	76,792.8	26,377.2	204,916.7	75,462.5	19,342.5	198,651.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	34.3	12.9	1.5	25.6	9.7	1.6

Future Enterprises Limited

	e, Shyam Nagar, Joge	shwari (East), Mumba	ai - 400060, Maharash	tra	Dun & Brads	street D-U-N-S®	Year of Incorporation
(iii) www.felindia.in 86-220-3742 1987							
Key Products & Services Manufacturing, Trading and Leasing of Assets							
	Financial Snapshot 2019			Finan	cial Snapshot	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)

	Financial Snapshot	2019	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	
Ranking	195	469	155				
Value (₹ in Million)	45,927.5	240.2	39,582.2	N.A.	N.A.	N.A.	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)	
Value	0.5	0.6	1.8	N.A.	N.A.	N.A.	

Jubilant FoodWorks Limited

Plot No. 1A, Sector -1	.6A, Noida - 201301, UP	Dun & Bradstreet D-U-N-S®	Year of Incorporation						
www.jubilantfoodwo	rks.com	91-843-6655	1995						
Key Products & Services	Key Products & Services Food & Beverage								
Fi	(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)					

	Financial Snapsho	t 201 9	(As on Mar 31, 2019)	Financial Snapsho	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	238	216	324			
Value (₹ in Million)	35,775.8	3,228.0	13,237.2	N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.0	24.4	1.5	N.A.	N.A.	N.A.

Phillips Carbon Black Limited

Ouncan House, 3	1 Netaji Subhas Road	, Kolkata - 700001, W	/B		Dun & Brad	Istreet D-U-N-S®	Year	of Incorporation
www.pcblltd.con	n				91-862-8355			1960
Key Products & Serv	vices Manufacturing	g of Carbon Black & S	ale of Power					
	Financial Snapshot 2019 (As on Mar 31, 2019)			Finan	cial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	Total Income (TI) Net Profit (NP)		N	let Worth (NW)
Ranking	240	194	279					
Value (₹ in Million)	35,479.7	3,885.3	16,480.7	32	2,676.7	2,834.9		16,916.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NI	PM (%)	RONW (%)		Current Ratio (times)
Value	11.0	23.6	1.1		8.7	16.8		1.1

Cochin Shipyard Limited

• Administrative B	uilding, Cochin Shipya	ard Premises, Kochi -	682015, Kerala		Dun & Brad	Istreet D-U-N-S®	Year of Incorporation	
www.cochinship	yard.com				65-0	005-8977	1972	
Key Products & Serv	vices Building of Shi	ps & Floating Structu	res, Specialised Repai	r & Mainte	enance of Sh	nips and Floating S	tructures	
Financial Snapshot 2019 (As on Mar 31, 201			(As on Mar 31, 2019)	Financ	ial Snapsho	2020	(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total In	Total Income (TI) Net Profit (NP)		Net Worth (NW)	
Ranking	263	159	173					
Value (₹ in Million)	31,902.7	4,811.8	33,186.7	36,	,699.9	6,376.9	37,318.0	
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)		RONW (%)	Current Ratio (times)	
Value	15.1	14.5	2.3	1	17.4	17.1	2.1	

Thomas Cook (India) Limited

Thomas Cool Building. Dr. D N Road, Fort, Mumbai - 400001, Maharashtra					Dun & Brad	Istreet D-U-N-S®	Year of Incorporation
www.thomascoo	www.thomascook.in					060-6247	1978
Key Products & Serv	Key Products & Services Travel & Related Services and Financial Services						
Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020 (As on Mar 31, 2020)							
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	332	464	270				
Value (₹ in Million)	23,108.0	264.7	17,175.1		N.A.	N.A.	N.A.
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	1.1	1.5	1.1		N.A.	N.A.	N.A.

Sheela Foam Limited

C-55, Preet Vihar, New Delhi - 110092, Delhi				Dun & Bradstreet D-U-N-S®		Year of Incorporation	
www.sheelafoam.com					65-0	012-5057	1998
Key Products & Serv	Key Products & Services Manufacturing of Polyurethane Foams						
	Financial Snapshot 2019 (As on Mar 31, 2019) Financial Snapshot 2020 (As on Mar 31, 20					(As on Mar 31, 2020)	
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total I	ncome (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	412	351	435				
Value (₹ in Million)	18,442.4	1,236.7	6,690.8	17	7,987.5	1,655.1	8,301.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NF	PM (%)	RONW (%)	Current Ratio (times)
Value	6.7	18.5	2.2		9.2	19.9	2.4

Carborundum Universal Limited

Parry House, 43, Moore Street, Chennai - 600001, TN	Dun & Bradstreet D-U-N-S®	Year of Incorporation
# www.cumi.murugappa.com	65-005-1832	1954

Key Products & Services Abrasives, Ceramics & Electrominerals

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	419	311	327			
Value (₹ in Million)	18,091.4	1,660.9	12,768.8	16,985.2	1,913.3	13,670.8
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	9.2	13.0	3.7	11.3	14.0	4.6

V.I.P. Industries Limited

♀ 5th Floor, DGP House,	88 C, Old Prabhadevi Road, Mumbai - 400025, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.vipindustries.co.	in	65-007-9734	1968
Voy Broducts & Sorvices	Manufacturing and Marketing of Luggage Page and Accessories	A . N	

Key Products & Services Manufacturing and Marketing of Luggage, Bags and Accessories.

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	423	345	460			
Value (₹ in Million)	17,939.6	1,288.1	5,465.9	17,380.2	887.3	5,470.2
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	7.2	23.6	1.8	5.1	16.2	1.8

Grindwell Norton Limited

9 5th Level, Leela Business Park, Marol, Andheri (E), Mumbai - 400059, Maharashtra	Dun & Bradstreet D-U-N-S®	Year of Incorporation
www.grindwellnorton.co.in	65-004-7194	1950
V. D. J. J. O. C. J. Abrasinas Coursias 9 Blastics		

Key Products & Services Abrasives, Ceramics & Plastics

	Financial Snapshot 2019		(As on Mar 31, 2019)	Financial Snapshot 2020		(As on Mar 31, 2020)
	Total Income (TI)	Net Profit (NP)	Net Worth (NW)	Total Income (TI)	Net Profit (NP)	Net Worth (NW)
Ranking	455	313	357			
Value (₹ in Million)	16,045.2	1,638.4	10,868.3	15,985.2	1,829.5	11,766.7
Ratios	NPM (%)	RONW (%)	Current Ratio (times)	NPM (%)	RONW (%)	Current Ratio (times)
Value	10.2	15.1	2.9	11.4	15.5	2.8





Garden Reach Shipbuilders & Engineers Limited

459

Net Profit

373

43/46, Garden Reach Road, Kolkata - 700 024, West Bengal, India *Website:* www.grse.in

Income



Financial Snapshot (In ₹ mn)				
Total Income	15,576.6			
Net Profit	1,099.4			
Networth	10,383.1			
Ratios				
NPM (%)	7.1			
RONW (%)	10.6			
Current Ratio (times)	1.2			
(As on Mar 31, 2019)				

Management Details
Chairman & Managing Director RAdm Vipin Kumar Saxena, IN (Retd.)
Director (Shipbuilding) Cmde Sanjeev Nayyar, IN (Retd.)
Director (Personnel) Cmde P R Hari, IN (Retd)
Director (Finance) & CFO Shri. R.K.Dash

Networth

367

Garden Reach Shipbuilders & Engineers Ltd (GRSE) is a Shipbuilding Company incorporated in 1934. Its history dates back to 1884, when it began shipbuilding and repair operations as an unincorporated entity. After its nationalization in 1960, GRSE was brought under the fold of the Ministry of Defence and subsequently became a Public Company in 2018.

Business Profile

With a focus on strengthening India's defence preparedness. GRSE primarily caters to the shipbuilding requirements of the Indian Navy and the Indian Coast Guard. It has expertise in construction of large, medium and small size ships. The Company delivered the first indigenously-built warship, INS Ajay to the Indian Navy in 1961. It has delivered 105 warships to the Indian Maritime Forces, the highest deliveries by any shipyard in the country, till date. Additionally, 786 platforms have been delivered to various entities under the Central & State Govts. GRSE has had a focus on building in-house capabilities, in the area of design and production. As a pioneer in Indigenous Warship construction programme, GRSE's product line extends its span from technologically sophisticated Frigates and Corvettes to Fast Patrol Vessels. The Kamorta class Anti-Submarine Warfare Corvettes delivered by GRSE to the Indian Navy became the first Indian Warship with Indigenously-developed warship grade steel, earning the distinction of achieving 90% Indigenous equipment fit. It was a major step towards achieving self-reliance in stateof-the-art warship design and construction. LCUs built by GRSE have the distinction of over 90% indigenous equipment fit as well.

GRSE is also the only Defence Shipyard to have diversified into Engineering Business with Pre-fabricated Steel Bridges. Its Bailey Bridge Unit has delivered over 5,300 Bailey Bridges to the Indian

Army, BRO, Central & State PWDs as well as friendly foreign countries like Bhutan, Nepal, Sri Lanka and Myanmar. Its Diesel Engine Plant in Ranchi is engaged in the testing and overhauling of marine propulsion engines and assembly of diesel engines.

In keeping with the Government's focus on improving export potential, GRSE has been focussing strongly on marketing its wide range of products. Its varied technical expertise in complex warship construction is proven mettle and augurs well to cater to customized export requirements. It actively participates in global tenders and is also marketing portable steel bridges with neighbouring countries like Bhutan, Myanmar and Nepal.

The company's order book position as of 31 March 2020 stood at $\stackrel{?}{\stackrel{?}{$\sim}}$ 265.44 bn.

Key Highlights:

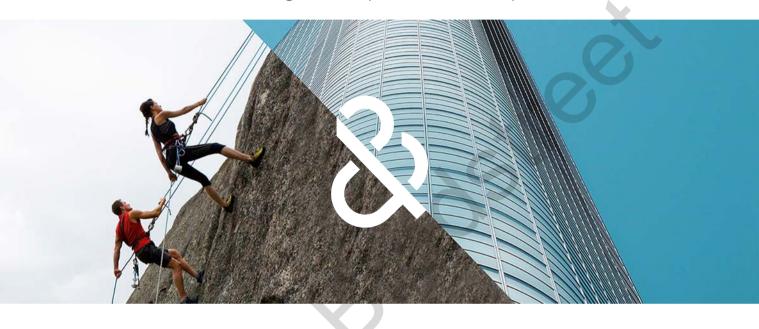
- GRSE delivered four warships each during FY19 and FY20.
- Only Indian Shipyard to deliver 105 Warships since 1960.
- During FY19 and FY20, contracts were signed for construction of 04 Survey Vessels (Large) and 08 Anti-Submarine Warfare Shallow Water Crafts for the Indian Navy, respectively, at a total cost of ₹ 87.46 bn. Both orders were bagged by GRSE on competitive bidding.
- GRSE constructed two Bailey Bridges near Majerhat, Kolkata, the erection, installation and commissioning of which was completed in a record time of 7 days and another at Lake Town-Salt Lake, in a challenging short span of 12 days.
- Celebrating the 'Atmanirbhar Bharat Abhiyaan' in addition to the launching of two modern facilities at the Rajabagan Dockyard, GRSE has launched a New Product, "the Portable Pedestrian (Assault) Bridge", which is a "First of its Kind".

Financial Snap	shot 2020 (In ₹ mn)				(As on Mar 31, 2020)
Total Income	16,587.9	Net Profit	1,634.8	Networth	10,402.3
			Ratios		
NPM (%)	9.9	RONW (%)	15.7	Current Ratio (times)	1.1

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Sector Definition

Sector	Definition
Agro Chemicals	Manufacturing and distribution of chemicals used in agriculture industry such as insecticides, pesticides, herbicides and similar chemicals. The sector excludes fertilisers which are classified separately.
Alcoholic Beverages	Manufacturing and distribution of all types of alcoholic beverages.
Auto Components	Manufacturing and sales of parts such as engines, gearbox, carburetors, shock absorbers etc used for all types of automobiles. The sector excludes companies involved in manufacturing of tyres and batteries, which are classified separately in the respective sectors.
Automobile - Two/Three Wheelers	Manufacturing and distribution of Two/Three wheeler automobiles.
Automobiles	Manufacturing and distribution of Four-wheeler passenger vehicles, which include cars & sport utility vehicles (SUVs) and commercial vehicles.
Banks	Companies operating with Banking licence as issued by the Reserve Bank of India.
Batteries	Manufacturing of industrial/commercial batteries. The sector excludes manufacturing of dry cells batteries.
Bearings	Manufacturing and distribution of bearings.
Cement	Manufacturing of cement, concrete and clinker.
Chemicals	Manufacturing and distribution of basic chemicals as well as specialty chemicals such as adhesives. The sector also includes manufacturing of industrial gases. The sector excludes fertilisers, plastics and petrochemicals which are classified separately in the respective sectors.
Construction - Infrastructure Development	Construction of infrastructure such as roads, bridges, railways and other civil structures such as water supply projects. The sector also covers companies providing related project management services. The sector also includes companies manufacturing roofing products and PEB structures.
Consumer Durables & Appliances	Manufacturing and distribution of consumer appliances like TVs, Fridge, Air conditioners etc.
Defence	Manufacturing and distribution of defence equipments
Diversified	Companies operating in multiple segments with no single business vertical as the major revenue contributor.
Electrical Products	Manufacturing and distribution of products used to distribute and use electrical power for residential, commercial and industrial purpose.
Engineering Projects/ Capital Goods	Manufacturing and supply of industrial & manufacturing equipment, construction equipment, industrial spares & consumables, other equipment & machinery and related EPC services.
Fertilisers	Manufacturing and distribution of fertiliser products like urea, crude phosphate etc. The sector excludes manufacturing of agro chemicals such as pesticides.
FIs / NBFCs / Financial Services	Companies other than banking institutions that are engaged in providing financial services primarily comprising of lending services.
FMCG	Manufacturing and distribution of frequently used essential or non-essential goods such as soaps, toothpaste, cosmetics etc. This sector excludes companies that are solely involved in the manufacturing of food & beverage products.
Food Products	Manufacturing and distribution of food products including snacks, fruits, vegetables, dairy products, meatpacking, dietary supplements, vegetable & edibile oils, animal feeds etc. The companies involved in the manufacturing of food products as well as FMCG products have not been included in under this sector and have been retained under FMCG sector.
Footwear	Manufacturing and distribution of shoes, sandles and other footwear products.
Gas - Processing, Transmission & Marketing	Manufacturing and distribution of natural gas through the pipelines for both domestic and industrial purposes. The sector excludes manufacturing of industrial gases.
Gems & Jewellery	Manufacturing and distribution of jewellery and related articles.
Glass & Ceramics	Manufacturing and distribution of all forms of ceramic products, glass and glass products (except glass jewellery).
Graphite & Electrodes	Manufacturing and distribution of graphite and graphite-related products such as electrodes.
Healthcare	Companies engaged in providing medicine, medical or surgical treatment, diagnostic, nursing, hospital, dental and optometrical services are covered under this sector.
Hotels	Management and operation of hotels providing accommodation.
Insurance	Companies registered with IRDA as Insurance companies.

Sector Definition

Sector	Definition			
Iron & Steel	Manufacturing of basic and intermediate iron & steel and related alloy products such as sheets, bars, rebars, pig iron etc.			
Media & Broadcasting	Companies engaged in providing print and electronic media for information and entertainment purposes. Also the companies that are involved in the broadcasting of information and entertainment channels are a part of this sector.			
Metal Products	Manufacturing and distribution of finished metal products such as pipes, tubes and other metal products.			
Mining - Metals & Minerals	Companies involved in mining activities of metals & minerals.			
Non-Ferrous Metals	Manufacturing of basic and intermediate metal products other than iron & steel products. The sector also excludes companies involved in manufacturing of finished metal products.			
Oil - Refining & Marketing	Companies engaged in refining and supply of oil & gas products. The sector excludes companies involved in processing and supply of natural gas and petrochemicals which are covered in another sector.			
Oil & Gas Exploration	Companies involved in exploration for drilling and production of oil & gas resources.			
Packaging & Allied Activities	Manufacturing and distribution of packaging materials/products.			
Paints	Manufacturing and distribution of paints.			
Paper & Paper Products	Manufacturing and distribution of paper and paper products.			
Pharmaceuticals	Companies engaged in researching, developing, manufacturing and marketing of drugs and biologicals for human or veterinary use. The companies engaged in manufacturing of drugs and pharmaceutical products such APIs, drug intermediates, injectables, formulations, capsules, tablets, lifescience and biotechnology products as well as those involved in providing clinical research services and allied activities.			
Plastic & Plastic Products	Manufacturing and distribution of plastic and plastic products.			
Power	Companies engaged in generation, transmission and distribution of electricity.			
Power Equipment	Manufacturing of power equipment used for power generation and transmission and related EPC services.			
Professional & Business Services	Companies engaged in providing financial and non-financial services other than those covered under other sectors			
Real Estate	Construction and development of residential and commercial complexes/buildings.			
Retail	Sale of goods using multi-brand retail outlets.			
Shipping	Water transport services for commercial purposes.			
Software & BPM	Companies engaged in providing various types of services related to information technology including consultancy services.			
Specialty Oils & Lubricants	Companies engaged in production and distribution of lubricant oils.			
Sugar	Manufacturing and distribution of sugar.			
Telecom Equipment & Infra Services	Manufacturing of Telecom Equipment and related Infra and EPC Services.			
Telecom Services	Companies providing fixed and mobile telecommunication services including data servives.			
Textiles	Manufacturing and distribution of textile fibres and finished textile products.			
Tobacco Products	Manufacture and distribution of tobacco products.			
Trading & Distribution	Companies engaged in trading and distribution activities of goods and services.			
Transport & Logistics	Companies engaged in transportation and delivery services and allied activities for delivery of industrial goods and consumer products.			
Tyres	Manufacture and distribution of tyres for automotive industry.			
Wood & Wood Products	Companies engaged in providing finished wood and related products.			
Others	Companies that could not be classified under any of the aforementioned sectors and did not have any identifiable peers among the current edition of Dun & Bradstreet Top 500 Companies list meriting a separate sector have been clubbed together under the 'Others' segment.			

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