

INDIA'S TOP



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India@2047 Vision: Powered by Resurgent Public Sector

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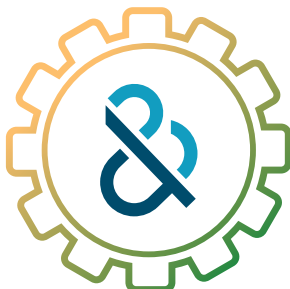
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Dun & Bradstreet Knowledge Platforms and Learning Solutions

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INDIA@2047 VISION: POWERED BY RESURGENT PUBLIC SECTOR

Reflecting on India's 77-year journey, the contributions of Public Sector Undertakings have been monumental. From a modest beginning with just 5 entities in 1951, the landscape has expanded to more than 250 central PSUs today, with investments exceeding INR 25 trillion as of March 2023. PSUs have been instrumental in building India's industrial base, developing critical infrastructure, fostering exports, and reducing inequalities.

As a long-standing knowledge partner to India's Public Sector, Dun & Bradstreet recognizes the pivotal role that Public Sector Undertakings (PSUs) have played in India's remarkable growth story. Dun & Bradstreet has served as a significant platform to celebrate the contributions of PSUs and to evaluate their vital impact on our nation's economic development.

In line with our ethos, Dun & Bradstreet is pleased to launch the 16th edition of the '**India's Top PSUs 2024**' publication. The publication provides aggregate insights on India's leading Public Sector Undertakings, includes listing of **231 Central Public Enterprises (CPSEs)** and **100 leading state PSUs in India**. The publication also provides **6 Government Ministry initiatives** which have demonstrated a strong commitment to business excellence, thereby driving India towards its ambitious **India@2047 vision**.

The FY 2023 performance of PSUs has been particularly noteworthy, with:

- CPSUs surpassing their capex target, **achieving 105% with a total capex of INR 2.8 trillion**.
- An **8.5% increase in R&D expenditure amounting to INR 72 billion**, reflecting a growing commitment to innovation.
- CPSUs contributing **INR 41.3 billion in CSR expenditure**, underscoring their role in social and inclusive development.

This year's theme, "**India@2047 Vision: Powered by Resurgent Public Sector**," is more than just a slogan. It embodies our shared aspiration to steer India toward its centenary with robust economic growth, technological advancement, inclusive development, and wealth generation. The public sector remains an indispensable pillar of our nation's progress, and its contribution is crucial to shaping our economic future.

I believe this latest publication from Dun & Bradstreet provides a valuable resource for gaining insights into the latest trends, experts' views, and success stories in the Indian public sector. I look forward to receiving your valuable feedback and suggestions.

Avinash Gupta
Managing Director & CEO - India
Dun & Bradstreet



Praveena Gundiah

Sr. Director and
Head of Commercial India
Iron Mountain



enhance the value of - billions of valued assets, including highly sensitive data, fine art and intellectual property. It is our DNA rooted in trust and service that continues to fuel everything we do.

PLEASE ELABORATE ON SOME OF THE KEY PRODUCTS / SERVICES OFFERED BY YOUR COMPANY?

We've developed new technology-enabled products and solutions to address our customer's biggest pain points, including workplace transformation, data and IT security, business process efficiency and accessibility, and sustainable products and solutions to support your social impact goals. These tailored solutions fall into 5 key areas:

- **Records Storage** to safe custody of physical records
- Digitization of physical documents
- Recently launched **InSight DXP**, our secure software as a service platform designed to access, manage, govern, and monetise your physical and digital information. Now, customers can automate manual processes, enable audit-ready compliance,

and make information accessible and useful with our unified platform that combines intelligent document processing, content management, and information governance capabilities that seamlessly integrate into their existing environment. Creating custom, automated workflows in-house is made possible by the platform's low-code solution designer.

- **End of Life Secure IT Asset Disposition** to handle IT assets through their lifecycle in a secure and environmentally friendly manner
- **Data Center Colocation services**

WHAT ARE SOME OF THE INNOVATIVE INITIATIVES TAKEN BY YOUR COMPANY IN RECENT YEARS? HOW HAVE THOSE INITIATIVES HELPED YOUR ORGANIZATION?

Looking at the last 10 years of Iron Mountain globally, we took early steps in aligning with our customer requirements

- To continue serving companies' growing need for electronic information storage, Iron Mountain

HOW WOULD YOU DESCRIBE THE JOURNEY OF YOUR COMPANY SINCE ITS INCEPTION? WHAT ARE SOME OF THE KEY MILESTONES OF THE COMPANY IN RECENT YEARS?

It wasn't until the 1950s that Knaust began to fully convert his prosperous mushroom farm into a business records storage facility. In 1951, during the midst of the "Cold War Era," Iron Mountain as we know it today was formally founded, offering bomb-resistant storage. Fun Fact: Knaust bought the 28-ton bank vault door in Ohio for \$1 and paid \$20,000 to ship it to New York.

Fast forward 70 years, we serve more than 250,000 customers ranging from 95% of the Fortune 1000 to SMBs in 66 countries around the world. Today, Iron Mountain is the trusted partner companies rely on to protect, access, manage - and more to

established its Data Centers division in 2013.

- Demonstrating its commitment to sustainability, Iron Mountain introduced Secure IT Asset Disposition Services in 2015.
- For enhanced data protection, Iron Mountain introduced its multi-tiered storage offering, Iron Cloud for Enterprise Data Management, in 2017. It also achieved 100% renewable energy use in its data centers this year.
- In 2020, six years ahead of schedule, Iron Mountain cut its greenhouse emissions by 52%¹.
- Through our Cyark-powered Living Legacy Program (est. 2014) Iron Mountain was able to digitally preserve the following by 2020:
 - Three historic properties to celebrate the 100th anniversary of women's right to vote from its first dedicated event, the Seneca Falls Convention.
 - New York's historic Stonewall Inn to highlight its vital importance to LGBTQ rights.
 - Germany's Brandenburg Gate to commemorate the 25th anniversary of German Reunification.
 - In 2021, Iron Mountain signed the Amazon Climate Pledge, setting the goal to be carbon neutral by 2040.

HOW DO YOU THINK INDIAN PSUS CAN BENEFIT FROM PARTNERING WITH DATA MANAGEMENT AND SERVICE PROVIDERS? WHAT ARE THE VAST AREAS OF IMPROVEMENT IN WHICH PSUS CAN GENERATE NEW REVENUE STREAMS OR ENHANCE THEIR EFFICIENCY THROUGH DATA?

Faced with growing volumes of data in a variety of formats – both physical and digital – public & government sector organizations now have to make sure they can access that information at any time, from anywhere, all while ensuring security and privacy.

Physical to Digital transformation will provide better access to information and significantly improve citizen services.

This will require the public sector to consider the entire information lifecycle to be successful. All information has a lifecycle: it's created, used, stored and accessed, and lastly, either destroyed or moved to an archive. Whether you represent an Indian citizen or Department of Defense agency; state or local government; higher education or K-12 institution, you need to maintain a strong information management lifecycle approach.

Massive amounts of documents are created and used in the public sector or government services. Government agencies

can save money by using the Information lifecycle.

- Quick, enhanced productivity and improved decision making
- Eliminating frauds & removing waste
- Reduced security threats
- Increased ROI and Improved mission outcomes
- Workforce effectiveness

WHAT ARE SOME OF THE KEY FACTORS THAT DIFFERENTIATES YOUR COMPANY FROM ITS PEERS?

For more than 70 years, Iron Mountain has made it our mission to understand the unique challenges and requirements of the public sector. We have developed proven solutions to help manage the entire information lifecycle, from the creation of a record to its disposition. Our full suite of records and information management solutions improve asset management, reduce physical footprints, decrease costs, and streamline operations, while greatly enhancing citizen services, and mitigating security and privacy risks. ■

Source: 1. <https://www.pollutiononline.com/doc/iron-mountain-cuts-greenhouse-gas-emissions-by-achieves-science-based-target-six-years-early-0001>



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PUBLIC SECTOR EXCELLENCE AWARDS WINNERS 2024



Public Sector Excellence Awards Winners 2024

Central PSUs		
Sr No	Award Category	Winners
1	Agriculture	National Seeds Corporation Limited
2	Coal	Mahanadi Coalfields Limited
3	Contract & Construction and Tech. Consultancy Services	Ircon International Limited
4	Crude Oil	Oil India Limited
5	Chemicals & Pharmaceuticals	Bengal Chemicals & Pharmaceuticals Limited
6	Defence Production	Mazagon Dock Shipbuilders Limited
7	Fertilizers	National Fertilizers Limited
8	Heavy & Medium Engineering	Electronics Corporation of India Limited
9	Hotel and Tourist Services	India Tourism Development Corporation Limited
10	Mining & Minerals	IREL (India) Limited
11	Petroleum - Refinery & Marketing	Chennai Petroleum Corporation Limited
12	Power Generation - Conventional	North Eastern Electric Power Corporation Limited
13	Power Generation - Renewables	NHDC Limited
14	Power Transmission	POWERGRID NM Transmission Limited
15	Telecommunication & Information Technology	National Informatics Centre Services Incorporated
16	Transport Services - Gas	GAIL Gas Limited
17	Transport Services - Rail	Container Corporation of India Limited
18	Transport Services - Air	AI Airport Services Limited
19	Financial Services	Indian Railway Finance Corporation Limited
20	Banks (Large)	Bank of Baroda
21	Banks (Mid)	Bank of Maharashtra
22	Non- Life Insurance	The New India Assurance Company Limited
23	Best Maharatna	Oil India Limited
24	Best Navratna	Rashtriya Chemicals and Fertilizers Limited
25	Best Miniratna I	Mahanadi Coalfields Limited
26	Best Miniratna II	MECON Limited
State PSUs		
27	Mining & Minerals	Gujarat Mineral Development Corporation Limited
28	Petroleum	Gujarat State Petroleum Corporation Limited
29	Hotel & Tourism	Jungle Lodges & Resorts Limited
30	Power Generation	Odisha Power Generation Corporation Limited
31	Power Transmission & Distribution	Gujarat Energy Transmission Corporation Limited

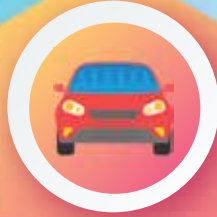


Public Sector Excellence Awards Winners 2024

Ministries / Departments		
	Initiative / Schemes / Mission	Ministry / Department
1	Modernizing Aviation Infrastructure and Regional Connectivity	Ministry of Civil Aviation (MoCA)
2	Aatmanirbharta in Defence	Ministry of Defence
3	Pradhan Mantri Gramin Aawas Yojana	Ministry of Rural Development
4	Center of Entrepreneurship	Software Technology Parks of India (MeitY)
5	The National AI Portal of India (INDIAai Portal)	NEGD (MEITY)
6	Innovation in Biotechnology	Department of Biotechnology (Ministry of Science & Technology)



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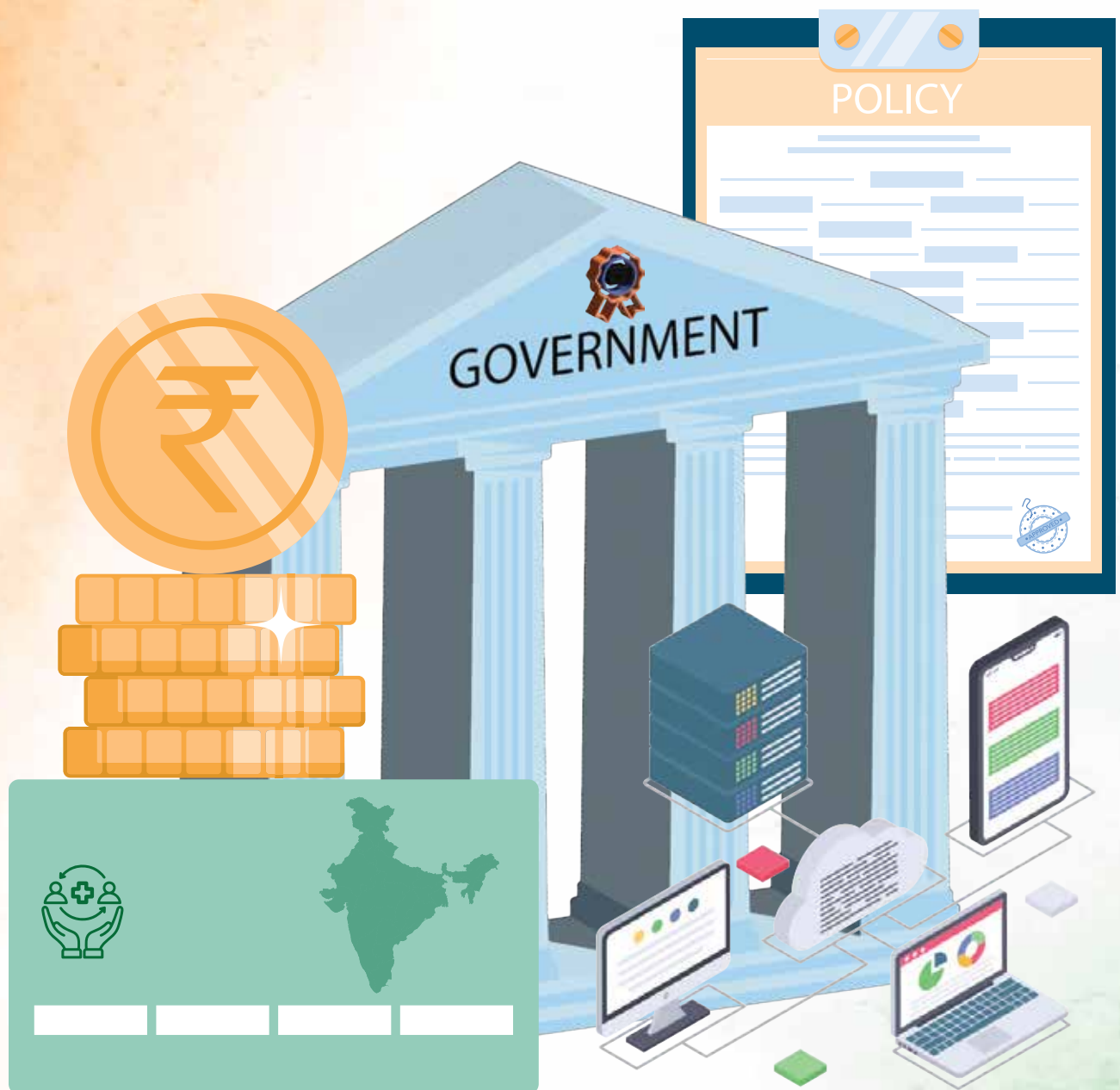


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SUCCESS STORIES OF AWARD WINNING GOVERNMENT INITIATIVES

AATMANIRBHARTA IN DEFENCE MINISTRY OF DEFENCE ECONOMIC GROWTH

Key achievements of the Ministry of Defence (MoD) in 2023-24, focusing on self-reliance, modernisation, and infrastructure development.

AATMANIRBHAR BHARAT IN DEFENCE (SELF-RELIANCE IN DEFENCE):

- **Record Defence Production:** The value of defence production crossed ₹ 1 lakh crore for the first time.
- **Positive Indigenisation Lists:** More defence items were reserved for domestic production.
- **Record Defence Exports:** Defence exports reached an all-time high of ₹ 16,000 crore.
- **Increased Budget Allocation for Domestic Industry:** 75% of the defence capital procurement budget was earmarked for domestic industries.

KEY ACQUISITIONS AND DEVELOPMENTS:

- **HAL Helicopter Factory inaugurated:** Manufactures Light Utility Helicopters.
- **First LCA Tejas handed over to IAF:** Light Combat Aircraft for training and combat.
- **C-295 Transport Aircraft inducted:** Medium lift aircraft for replacing Avro aircraft.

- **Several major defence acquisition deals signed:** Including Light Combat Helicopters, Light Combat Aircraft Mk 1A, Rafale Marine aircraft, MQ-9B Remotely Piloted Aircraft Systems, BrahMos missiles, Advanced Light Helicopters Mk-III, etc.
- **Contracts signed with BEL and HAL for various equipment:** Electronic Warfare Suite, HTT-40 Basic Trainer Aircraft, etc.
- **Indigenous development of Upgraded Akash Weapon System, Offshore Patrol Vessels, Missile Vessels, Fleet Support Ships, Upgraded Super Rapid Gun Mount, etc.**

BORDER INFRASTRUCTURE:

- **Record Budget & Project Completion:** Highest ever BRO budget and completion of 601 km of roads.
- **Focus on India-China Border Roads and critical roads in North & North-East.**
- **Several strategic roads completed, including Nechiphu Tunnel, Alternate Connectivity to DBO Road, Chushul-Dungti-Fukche-Demchok Road, etc.**
- **BRO played a vital role in restoring road infrastructure damaged by Glacial Lake Outburst Flood in Sikkim.**

OTHER INITIATIVES:

- **Nari Shakti (Women Power):** Increased participation of women in the armed forces.
- **Ex-Servicemen Welfare:** Focus on ensuring the well-being of veterans.
- **iDEX Initiative:** Encouraging innovation in defence with 300th contract signed.

CENTER OF ENTREPRENEURSHIP SOFTWARE TECHNOLOGY PARKS OF INDIA (MEITY) (INCLUSIVE DEVELOPMENT)

The Software Technology Parks of India (STPI), under the Ministry of Electronics & Information Technology, Government of India, has established a network of Centres of Entrepreneurship (CoEs) to support startups in emerging technology sectors. This initiative aligns with the government's Start-up India program, which aims to foster innovation and entrepreneurship in the country.

CoEs are specialized incubation facilities designed for startups working on cutting-edge technologies like Internet of Things (IoT), Blockchain, Fintech, Artificial Intelligence (AI), Augmented/Virtual Reality (AR/VR), Electronic System Design and Manufacturing (ESDM), and more. These centers provide comprehensive support to startups, including:

- **Infrastructure:** Access to high-end hardware and software labs.
- **Knowledge & Handholding:** Mentorship, training programs, and expert guidance.
- **Funding & Investment:** Assistance in securing funding from investors like angel investors and venture capitalists.
- **Networking:** Opportunities to connect with industry leaders and potential collaborators.

OBJECTIVES AND OUTCOMES

The primary goals of CoEs are to:

- **Empower Startups:** Create a vibrant environment that supports startups throughout their lifecycle.
- **Fuel Innovation & Knowledge Sharing:** Encourage entrepreneurship, innovation, and knowledge exchange among startups and industry experts.
- **Develop Tech Leaders:** Foster leadership in emerging technology domains.
- **Drive Indigenous Product Development:** Help startups create world-class IT and ESDM products within India.
- **Boost Employment:** Generate direct and indirect employment opportunities.

COLLABORATIVE ECOSYSTEM

The success of CoEs relies on a collaborative ecosystem involving:

- **Government:** Support from MeitY (Ministry of Electronics and Information Technology), STPI, state governments, and other relevant agencies.
- **Industry:** Collaboration with domain and technology partners, knowledge partners, and industry associations.

- **Academia:** Engagement with academic institutions for mentorship, training, and research partnerships.
- **Investors:** Participation from investment funding agencies, venture capitalists, and angel investors.

CURRENT STATUS

STPI has launched 24 CoEs across India, focusing on various emerging technologies. Some examples include:

- **Electropreneur Park (Delhi)** - Focuses on Electronic System Design and Manufacturing (ESDM).
- **MOTION (Pune)** - Supports startups in Media & Entertainment (M&E) technologies.
- **NEURON (Mohali)** - Encourages innovation in Electronics System Design & Manufacturing (ESDM).
- **FINBLUE (Chennai)** - Caters to startups in the Fintech sector.
- **IMAGE (Hyderabad)** - Focuses on Animation, VFX, Computer Vision, and AI.

The STPI CoE initiative plays a vital role in nurturing India's startup ecosystem and propelling the country towards becoming a leading hub for innovation and technological advancements. ■

INNOVATION IN BIOTECHNOLOGY

DEPARTMENT OF BIOTECHNOLOGY (MINISTRY OF SCIENCE & TECHNOLOGY)

(TECHNOLOGICAL ADVANCEMENT)

The Department of Biotechnology (DBT) is a government agency that promotes biotechnological innovation and entrepreneurship in India.

POLICY AND GOVERNANCE:

- DBT restructured its 14 autonomous bodies under a central authority, the Biotechnology Research and Innovation Council (BRIC), to streamline administration and maximize the impact of research.
- Issued DBT Intellectual Property (IP) Guidelines to facilitate technology transfer for commercialization.
- Launched the Biological Research Regulatory Approval Portal (BioRRAP) for a single window clearance system for research activities.
- Notified Standard Operating Procedures (SoPs) for regulating development of genetically modified plants.

BIOTECHNOLOGY ADVANCEMENT:

- Supported the growth of over 6,000 biotech startups and launched over 800 bio-products.
- Launched a new initiative to foster high-performance biomanufacturing.

VACCINE DEVELOPMENT:

- Achieved significant progress in developing indigenous vaccines, including:
 - World's first DNA-based COVID-19 vaccine (ZyCoV-D)
 - India's first indigenously developed quadrivalent Human Papillomavirus (qHPV) vaccine for cervical cancer
 - India's first protein subunit vaccine for COVID-19 (CORBEVAX)
 - India's first mRNA-based COVID-19 vaccine (GEMCOVAC-19)
 - India's first intranasal COVID-19 vaccine (iNCOVACC)
 - India's first Omicron booster vaccine based on mRNA platform (GEMCOVAC-OM)

OTHER RESEARCH HIGHLIGHTS:

- Approved India's first gene therapy clinical trial for hemophilia A.
- Developed a novel blood bag technology to reduce damage to stored blood.
- Made significant contributions to research on tuberculosis, antimicrobial resistance, and vitamin B12 absorption.

INTERNATIONAL COLLABORATION:

- Signed MoUs with the US National Science Foundation (NSF) and the World Intellectual Property Organization (WIPO) to promote research collaboration and innovation in medical devices.

HUMAN RESOURCE DEVELOPMENT:

- Supported students, researchers, and women scientists through various fellowship programs.

BIOECONOMY AND ENTREPRENEURSHIP:

- Witnessed significant growth in India's bioeconomy, reaching \$137 billion in 2023.
- Organized the Global Bio India 2023 event, attracting over 7,000 delegates and showcasing 29 new bio-products from startups.

FOCUS ON NORTH EASTERN REGION:

- Established facilities for disease-free plant propagation and developed eco-friendly packaging solutions.
- Set up a bio-incubator to promote women entrepreneurship in orchid floriculture.

MODERNIZING AVIATION INFRASTRUCTURE AND REGIONAL CONNECTIVITY

MINISTRY OF CIVIL AVIATION (MOCA)

(ECONOMIC GROWTH)

The Ministry of Civil Aviation (MoCA) has made significant strides in 2023-24, achieving several milestones across various sectors of Indian aviation.

REGIONAL CONNECTIVITY:

- UDAN Scheme:
 - 60 new RCS routes launched.
 - 154 new routes awarded under UDAN 4.2 & 5.0.
 - 12 new routes launched in the Northeastern states.

PASSENGER CONVENIENCE:

- Digi Yatra:
 - Launched at 13 airports.
 - Over 91 lakh passengers availed this facility.
- Greenfield Airports:
 - 3 new airports operationalized (Mopa, Shivamogga, Rajkot).
 - A total of 12 greenfield airports operational now.

ADDRESSING INFRASTRUCTURE BOTTLENECKS:

- Air Traffic Controllers (ATCs): Creation of 456 additional ATC posts approved.
- Flying Training Organisations (FTOs):
 - 34 DGCA-approved FTOs operational.
 - Increased availability of pilot training slots.

- Drone Regulations:
 - Implemented online applications and a certification scheme for drones.
 - Issued over 8,680 Remote Pilot Certificates.

INDUSTRY GROWTH:

- Domestic Air Traffic: Highest single-day traffic (4.56 lakh passengers) since the pandemic, indicating a strong recovery.
- Expansion at PPP Airports: Completion of expansion projects at major airports (Delhi, Bangalore, Hyderabad etc.) to handle increased passenger flow.
- Air Cargo:
 - AAICLAS commenced operations at several airports.
 - New air cargo facilities created/upgraded at various domestic and international airports.

INTERNATIONAL COOPERATION:

- Flexible Use of Airspace: Collaboration with IAF for more efficient use of airspace, leading to cost savings for airlines.
- CORSIA/LTAG Resolutions: Advocated for India's benefit in international regulations on carbon emissions.

OTHER INITIATIVES:

- Open Sky Arrangements: Increased connectivity with more countries.
- Medical Facilities for Retired Air India Employees: Implemented medical scheme for eligible retirees.
- Transfer of Air India Art & Artefacts: MoU signed for handover to National Gallery of Modern Art (NGMA).
- Haj Air Charter Operations: Efficient transportation of pilgrims.
- Aircraft Leasing and Financing: Promotion of leasing activities from IFSCA.

Overall, the MoCA's efforts in 2023 have significantly improved regional connectivity, enhanced passenger experience, addressed infrastructure challenges, and fostered the growth of the Indian aviation sector.

THE NATIONAL AI PORTAL OF INDIA (INDIAai PORTAL) NATIONAL e-GOVERNANCE DIVISION (MeitY) (TECHNOLOGICAL ADVANCEMENT)

Launched in 2020, the INDIAai Portal is a collaborative effort between the Ministry of Electronics and IT (MeitY), National e-Governance Division (NeGD), and NASSCOM. It aims to create a unified ecosystem for Artificial Intelligence (AI) in India.

KEY ACHIEVEMENTS:

- Over 4.5 lakh users and 1.2 million page views since launch.
- Extensive knowledge base with over 1,150 AI articles, 700 news stories, and various reports, case studies, and videos.
- Comprehensive database on India's AI landscape, including government initiatives and startups.
- Initiatives to promote AI adoption:
 - Lab2Market program
 - Women in AI Roundtable
 - AI patent reports
 - Responsible AI resources for startups
 - Podcasts and discussions on AI standards
- Focus on AI literacy:
 - Released a free book titled "AI for Everyone" to bridge the digital divide.

FUTURE PLANS:

- Emphasis on AI adoption in various sectors.
- Development of AI-based solutions for citizen services (e.g., MyGov Helpdesk, UMANG).
- Promotion of responsible AI practices.
- Building capacity for AI research and development.

KEY TAKEAWAYS FROM ANNIVERSARY EVENT:

- Importance of AI adoption and its potential benefits.
- Focus on data governance and security in AI development.
- Need for inclusive AI that benefits all segments of society.
- Leveraging AI to improve efficiency and empower professionals.

The INDIAai Portal is a valuable resource for anyone interested in learning about or participating in India's AI development. ■

PRADHAN MANTRI GRAMIN AAWAS YOJANA MINISTRY OF RURAL DEVELOPMENT (INCLUSIVE DEVELOPMENT)

PRADHAN MANTRI AWAS YOJANA (PMAY): A BOOST FOR AFFORDABLE HOUSING IN INDIA

The Pradhan Mantri Awas Yojana (PMAY) is a flagship program of the Indian government that aims to provide affordable housing to all citizens. Launched in 2015 (urban) and 2016 (rural), it targets economically weaker sections (EWS), low-income groups (LIG), and middle-income groups (MIG) in both urban and rural areas.

KEY HIGHLIGHTS:

- **Over 4 crore houses sanctioned** for urban and rural beneficiaries as of June 2024.
- **Focus on women empowerment:** PMAY mandates female ownership or co-ownership of the house.
- **Sustainable and disaster-resistant construction:** Uses local materials and trained masons.
- **Significant progress:** Over 3 crore houses completed in rural areas and over 1 crore in urban areas.

PMAY-G (RURAL):

- Provides grants for house construction using local materials.
- Offers a wide range of house designs to choose from.
- Targets vulnerable sections like Scheduled Castes, Scheduled Tribes, and minorities.

Overall, PMAY is a successful initiative that has improved the living conditions of millions of Indians. It promotes women's empowerment, utilizes sustainable practices, and caters to diverse needs across the country.



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- > Internal Safety Audits conducted routinely for ensuring Safety in Mines and Plants
- > Bringing socio-economic transformation through innovative and impactful CSR initiatives in the less developed regions of the country

NMDC re-dedicates itself with a fresh zeal and renewed enthusiasm, energy and strategy to achieve greater heights in delivering value for all its stakeholders.

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Responsible Mining



Amitava Mukherjee

CMD (Additional Charge)
NMDC Limited



we are committed to advancing the 2047 Vision by augmenting mineral security and self-reliance in the sector.

WHAT ARE SOME OF THE INNOVATIVE INITIATIVES TAKEN BY YOUR COMPANY IN RECENT YEARS? HOW HAVE THOSE INITIATIVES HELPED YOUR ORGANIZATION?

In recent years, we have entered the era of NMDC 2.0 that is transforming our approach to manpower, machinery and material planning. We have embraced digital transformation with smart mining technologies like ERP systems, business intelligence tools, and data analytics. These innovations give us access to real-time information, help us fine-tune our production and sales planning, and support better decision-making, all of which is enhancing our operational capabilities.

Some of the innovative initiatives that NMDC has introduced include Drone Exploration, Vision Enhancement, Mine Transport Surveillance, and Rapid Wagon Loading systems which are revolutionizing our supply chain performance, resilience and safety. NMDC has also made strategic investments of over

₹ 200 crores towards research and development in the past five years.

WHAT IS YOUR COMPANY'S GROWTH STRATEGY FOR THE NEXT 3-5 YEARS?

Looking forward, NMDC's growth strategy focuses on increasing iron ore volumes, advancing our infrastructure capabilities and diversifying our mineral assets. We are enhancing our production and evacuation capacities towards the 100 million tonnes target. Our capex plans in the next 3-5 years will be in pursuit of building slurry pipelines, railway lines, blending yards, and industrial parks. Progress in this direction is already underway.

Towards diversification and expansion, our goal is to generate 5-10 % of our revenue from international operations, enhancing our global presence and diversifying our income streams. Another cornerstone of our growth strategy is to continue our strong ESG performance and solidify our position as ambassadors of Responsible Mining. ■

HOW DOES THE COMPANY SEE ITSELF CONTRIBUTING TO "INDIA@2047 VISION"?

We are proud to be the first iron ore mining company in India to cross the mark of 45 million tonnes volume on our journey to build a 100 MT mining capacity by 2030. We are boosting our industrial and infrastructure capabilities to supply about a quarter of the iron ore required to meet the National Steel Policy's target of enhancing the domestic steel production capacity to 300 MT by 2030 and 500 MT by 2047.

NMDC has acquired an 8 MTPA coking coal block in Jharkhand which is expected to commence operations in December 2025 towards reducing the coking coal imports. We are also branching out into exploring strategic minerals of national interest like lithium and cobalt to fuel the renewable energy sectors and the green transition. As India's mining powerhouse,



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on my
shoulders,
makes
me happy** 

Energising India for over six decades



IndianOil – National Trust of Economic Prosperity

- India's leading integrated energy company
- Ranked 94 in the Fortune 'Global 500' list (2023)
- Fulfills 50% of India's energy requirements
- Operates 9 refineries and over 19700 Km of cross-country energy highways transporting liquid and gas fuels
- Over 61,000 customer touchpoints across the nation
- Driven by core values of Nation-First, Care, Innovation, Passion, and Trust
- Aspires to be One Trillion Dollar Company by 2047



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Indian Oil Corporation Limited

About the Company

Indian Oil Corporation Limited, trading as IndianOil, is an integrated energy corporation, operates in the sectors of oil, gas, petrochemicals, and alternative energy resources.

The company has global ambitions, partially realized through the establishment of subsidiaries in Sri Lanka, Mauritius, the UAE, Sweden, the USA, and the Netherlands. It is actively exploring international opportunities by forming over 15 joint ventures with renowned business partners from both India and abroad.

Business Operations

IndianOil's business interests span a wide range of activities, including refining, pipeline transportation, and marketing, as well as exploration and production of crude oil and gas, petrochemicals, gas marketing, alternative energy sources, and the globalization of downstream operations.

IndianOil processes over 1.6 million barrels of crude oil daily, serves over 30 million customers through 61,000+ touchpoints, and delivers 2.6 million LPG cylinders across India. Additionally, the company refuels over 2,300 flights daily, contributing to more than half of the flights in Indian skies.

Notable Highlights/ Achievements of IndianOil



Energy Demand and Capacity Expansion

- With India's oil demand projected to rise from 5.4 million barrels per day (bpd) in 2023 to 9.3 million bpd by 2040, IOCL is gearing up to meet these needs by expanding its refining capacity from the current 256.8 MMTPA to 450 MMTPA by 2040.
- The company is also committed to adding 50 GW of renewable energy capacity annually, contributing to India's target of 500 GW of installed renewable capacity by 2030.



Expanding Infrastructure and Innovation

- IOCL achieved the highest-ever refining throughput of 73.308 MT, with the liquid pipeline throughput surpassing 95.8 MT. The company is set to significantly increase its refining capacity with expansions at Barauni, Panipat, and Gujarat Refineries, scheduled for completion by 2025-26.
- The petrochemical sector remains a critical growth area, with record performances and new projects like the Panipat Naphtha Cracker expansion. IOCL also commissioned

1,260 fuel stations in 2023-24, further strengthening its market presence.



Environmental Stewardship and Social Responsibility

IOCL's environmental initiatives include the successful translocation of cheetahs and coral conservation, reflecting its commitment to preserving biodiversity. IOCL continues to lead in CSR, with significant contributions to healthcare, education, and community development, particularly in the fight against tuberculosis and cancer.



Sustainability and Future Aspirations

- IOCL is committed to becoming an operational Net-Zero company by 2046, aligning with India's national goal of achieving Net-Zero by 2070. The company aims to enhance its renewable energy capacity to 31 GW by 2030, primarily through solar and wind projects.
- As part of its long-term strategy, IOCL is on an aspirational journey to become a 'One Trillion Dollar Giant by 2047,' aiming to fulfil 12.5% of India's energy needs by 2050, while contributing significantly to the nation's economic growth.





GAIL (India) Limited



INDIA'S NATURAL GAS LEADER

Energizing Possibilities

 Contributing 53% of the Natural Gas sold in India.

 Around 68% market share in Natural Gas Transmission in India.

RCF

Qualitatively Leading from the Front.

Supplying Bharat Brand

One Nation One Fertilizer (ONOF) across the nation



Rashtriya Chemicals and Fertilizers Limited believes, that the progress of India's agriculture depends upon farmers's acceptance, of the latest and realistic agricultural technology. RCF over five decades has penetrated into the grass root arena, to advice and educate the farming community. The company has advocated improving soil health, promoting the balanced use of major nutrients and micronutrients, endorsing crop patterns, balancing chemical fertilizers with organic and bio-fertilizers, irrigation, subsidiary occupations-and of course offering quality Fertilizers.

Today with its new generation 100% Water Soluble NPK Fertilizers, Liquid Bio-Fertilizers and Multi Micro-Nutrient Liquid Fertilizer, RCF is fulfilling its mission and commitment of providing quality fertilizers to the contemporary Indian farmer.

RCF's iconic brand Bharat Urea and Bharat NPK 15:15:15 are house hold names among farmers, all over the country. The Company has understood the dynamics of the shifting agriculture scenario in India and has kept pace with the demands of the farming community and technological advancements.



Rashtriya Chemicals and Fertilizers Limited

(A Govt. of India Undertaking)

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Electric Power Transmission Utility

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- Sub-stations - 278
- Transformation capacity - 532,446 MVA



CONSULTANCY

- Transmission related consultancy: 150 clients
- Global footprints in 23 countries
- POWERGRID Academy of Leadership : 550+ courses catering to professionals across the world



TELECOM

- Owns and Operates >1 lakh km of telecom network
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- Battery Energy Storage System
- Solar Power Generation
- EV Charging Infrastructure



POWERGRID, A Maharatna Public Sector Undertaking of Ministry of Power, Government of India, is engaged in project planning, designing, financing, constructing, operating and maintaining power transmission projects across India and undertakes operations in the Indian telecom infrastructure sector.








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THE STATE OF INDIAN PSUs

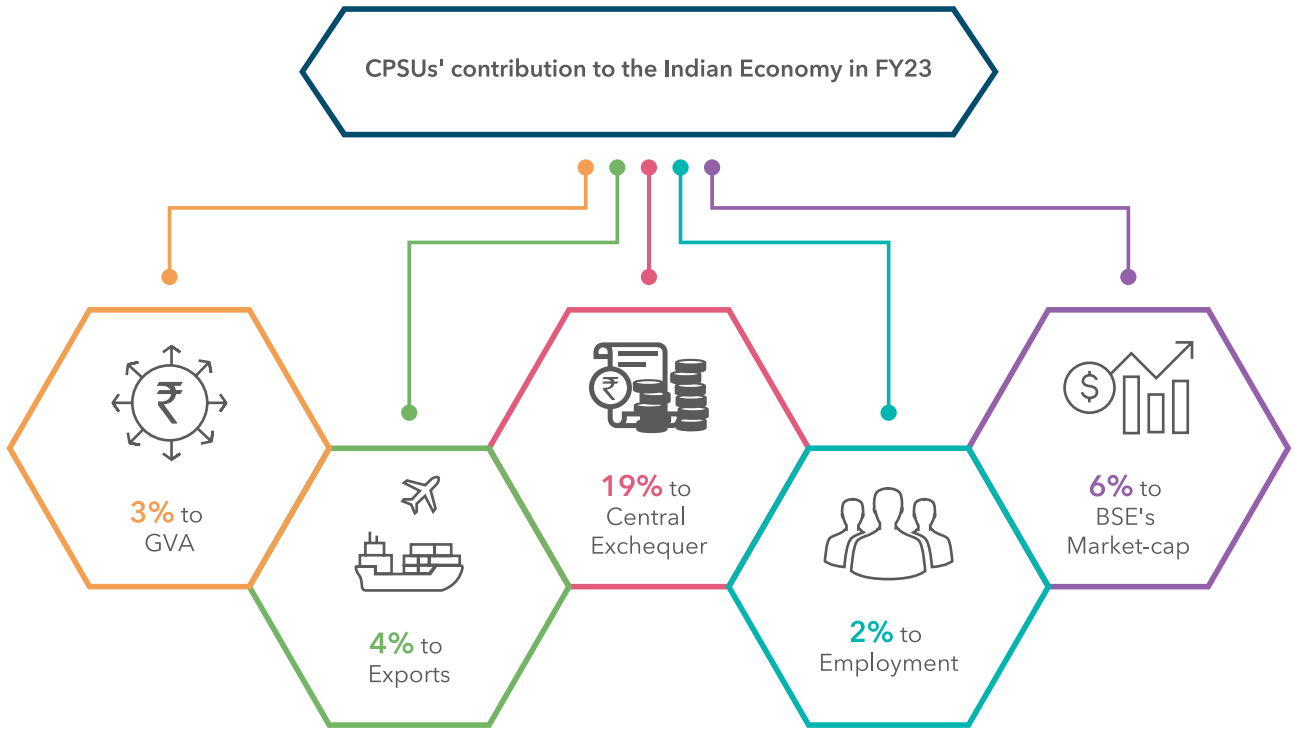


Indian Central Public Sector Undertakings (CPSUs) are deeply entrenched in the Indian economy and have played a critical role in the socio-economic development of the nation. Given their contribution to the industrial development, investment, and employment generation they have evolved as engines of growth. As India now aims to transform itself into a developed economy by 2047, CPSUs are viewed as torch bearers of the vision 'Viksit

Bharat' or Developed India. The CPSUs are expected to lead the way and immensely contribute towards achieving the goal of US\$ 30 trillion economy by 2047. Indian CPSUs through their role in building world-class infrastructure, fostering self-reliance and inclusive growth are expected to help achieve this transformational target.

Over the years, CPSUs have played a vital role in increasing exports as well as boosting

investment and thereby have provided a multiplier impact to the economic growth. The CPSUs' contribution to the Indian economy in terms of key economic indicators is as given below.



Note: Employment data pertains to organised sector – EPFO & NPS subscribers

Source: RBI, CGA, Department of Public Enterprises, EPFO, NPS Trust, BSE and D&B research

CPSUs': FY23 SNAPSHOT

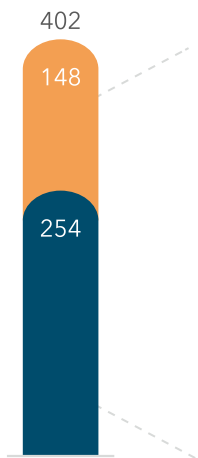
Indian CPSUs have been operating in various strategic and citizen centric sectors and

have helped build the nation by stimulating economic growth. In this view it is necessary to assess their progress in terms of various

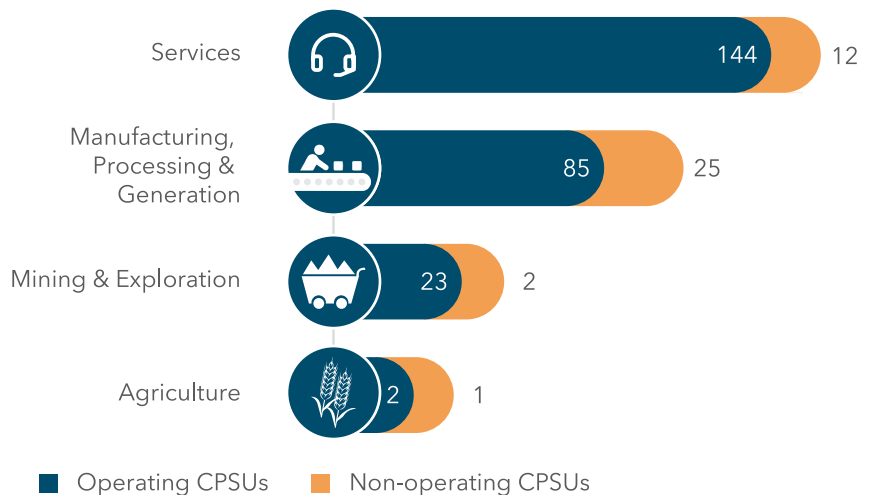
performance indicators as well. The section below provides an overview of CPSUs' performance in FY23.

Number of CPSUs and sectorwise break-up FY23

Number of CPSUs in FY23



Sectorwise Number of CPSUs in FY23



For total number of CPSUs, non-operating CPSUs include CPSUs under closure & CPSUs under construction

For sector-wise number of CPSUs, non-operating CPSUs includes only CPSUs under closure

Source: Public Enterprises Survey 2022-23

[THE STATE OF INDIAN PSUs]

- Total number of CPSUs have increased to 402 in FY23 from 389 in FY22 on account of increase in number of operating CPSUs and number of CPSUs under closure/ liquidation/ non-operating.
- CPSUs under construction have continued to decline for the second consecutive year to 84 in FY23 from 95 in FY22 and 108 in FY21, indicating lesser incorporation of new CPSUs and abandonment of some new projects.
- Out of operating CPSUs, 57% of CPSUs were from services sector, while 33% are from manufacturing sector.
 - In Services sector, top 3 segments in terms of

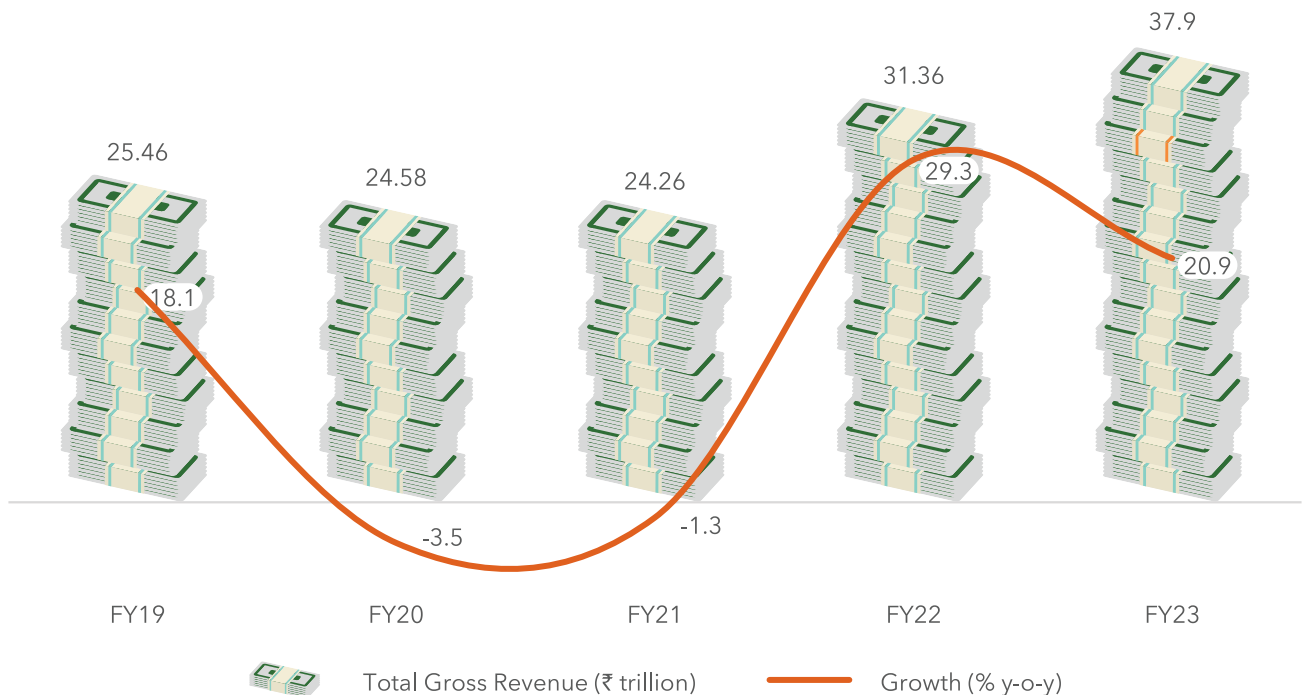
number of operating CPSUs were Contract, Construction & Tech. Consultancy (50 CPSUs), Financial Services (24 CPSUs) and Transport & Logistics (21 CPSUs).

- In Manufacturing, Processing & Generation sector, top 3 segments in terms of number of operating CPSUs were Defence Production (19 CPSUs), Heavy & Medium Engineering (16 CPSUs), and Power Generation (14 CPSUs).
- Heavy & Medium Engineering segment has witnessed substantial closure of CPSUs (closure of 14 CPSUs) in FY23.

CPSUs: FINANCIAL PERFORMANCE IN FY23

Indian economy managed to fend off turbulences caused by geo-political tensions, disruption in global supply chains, high inflation, and rising interest rates due to monetary tightening in FY23. It showed remarkable resilience, supported by the robust domestic demand. The consumption and investment almost returned to the pre-pandemic growth trajectory driven by the release of pent-up demand and robust public and private capital expenditure. At this backdrop, Dun and Bradstreet India has analysed some of the key financial indicators of CPSUs to provide holistic view of their FY23 performance.

Gross revenue: CPSUs show resilience in FY23 despite high base

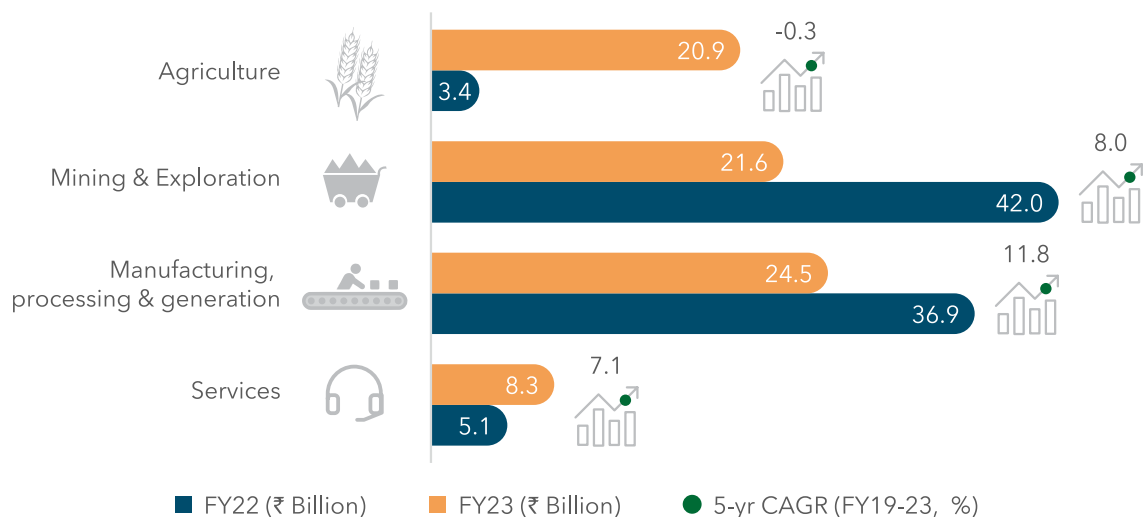


Figures in bold are y-o-y percentage growth

Source: Public Enterprises Survey 2022-23, D&B research

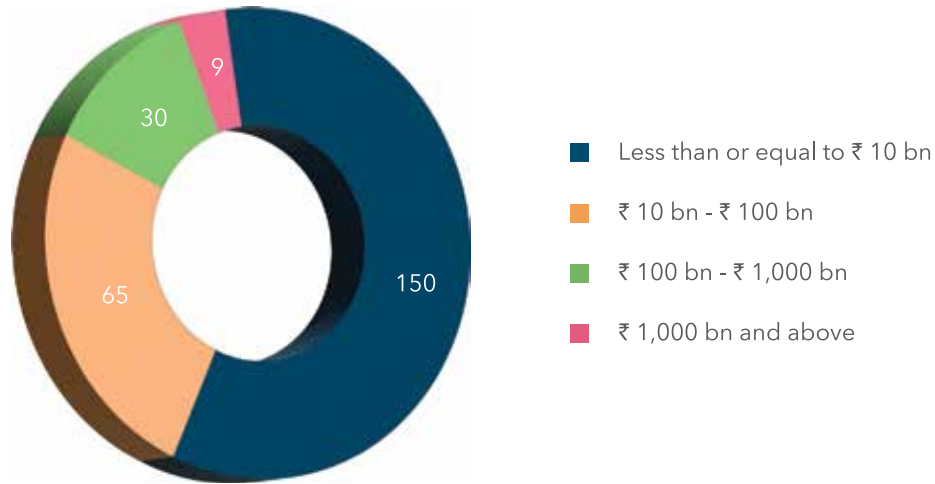
- Growth in aggregate gross revenue of CPSUs showed some moderation in FY23 after reporting robust growth on low base in FY22. The slowdown in growth can largely be attributed to the deceleration in gross revenue growth of mining & manufacturing sector CPSUs.
- Gross revenue of manufacturing, processing, and generation sector CPSUs which accounts for approx. 72% of total gross revenue of CPSUs, increased by 24.5% in FY23 as against 36.9% in FY22.
 - Within manufacturing, processing, and generation; petroleum (refinery & marketing) CPSUs witnessed moderation in growth of gross revenue to 27.9% in FY23 from 38.2% in FY22. Yet the sector continued to contribute over half (57%) of all the CPSUs' aggregate gross revenue in FY23.
- Power generation and fertilizer sectors also witnessed robust growth in gross revenue in FY23. Gross revenue for both the sector surged by 29.2% and 73.2% respectively in FY23.
- Gross revenue of mining & exploration sector CPSUs which accounts for approx. 10% of total gross revenue of all CPSUs, witnessed growth of 21.6% in FY23 as against 42% in FY22.
 - Within mining & exploration sector, while coal and crude oil continued to witness growth in gross revenue aided by strength of domestic demand, other minerals & metals segment witnessed decline in gross revenue by 19.6% in FY23 as against a growth of 53.3% in the previous year.
- Services sector CPSUs reported healthy growth of 8.3% in gross revenue in FY23 as against 5.1% in the previous year largely driven by 50.5% increase in gross revenue of transport and logistic services CPSUs.
 - There was turnaround in the performance of telecommunication and information technology CPSUs with gross revenue increasing by 13.7% in FY23 as against a decline of 3.1% in FY22.
- Gross revenue of agriculture sector CPSUs grew by 24.4% in FY23 after registering a decline of 7.6% in FY22.
- The gross revenue of CPSUs grew at a 10.5% CAGR between FY19 to FY23.

Agriculture and Service sector CPSUs witness upsurge in gross revenue



Source: Public Enterprises Survey 2022-23, D&B research

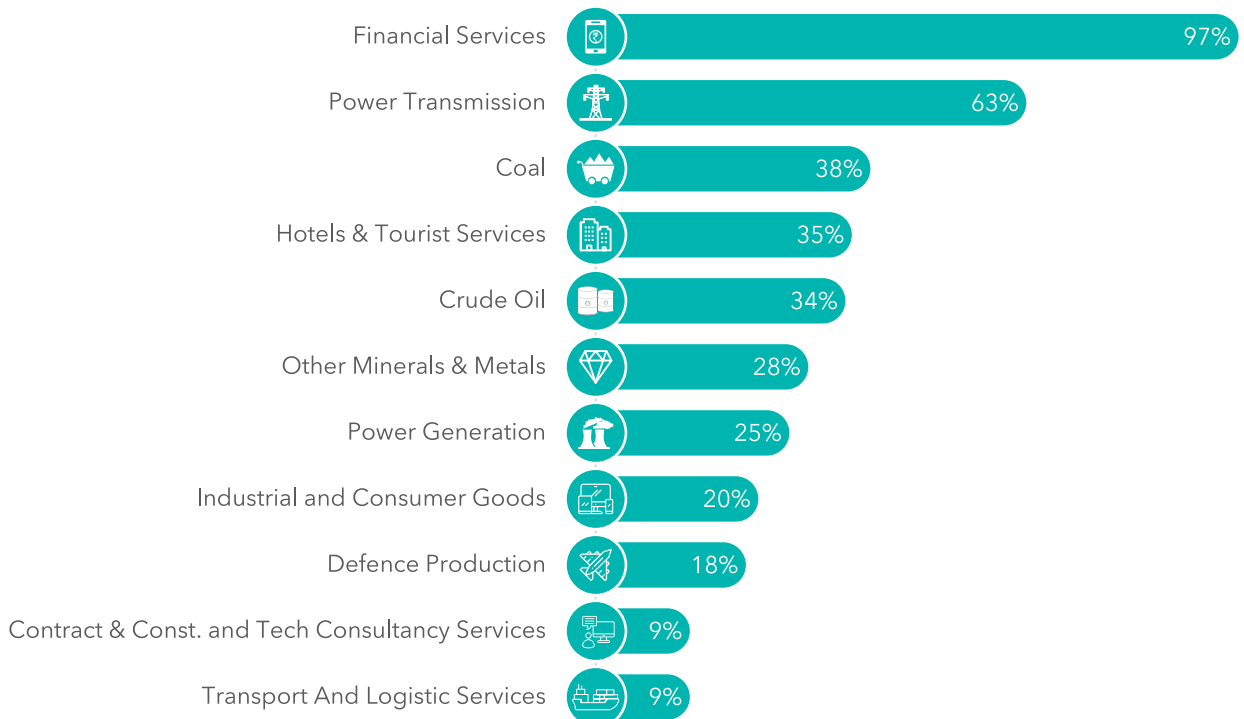
Distribution of CPSUs based on revenue: 15% of CPSUs are in INR 100 billion and above club



Source: Public Enterprises Survey 2022-23

- The distribution of CPSUs in terms of revenue reveals that almost 15% of CPSUs have revenue of INR 100 billion or above in FY23.
- Nonetheless, majority of CPSUs (59%) continue to fall in the less than or equal to INR 10 billion bracket.

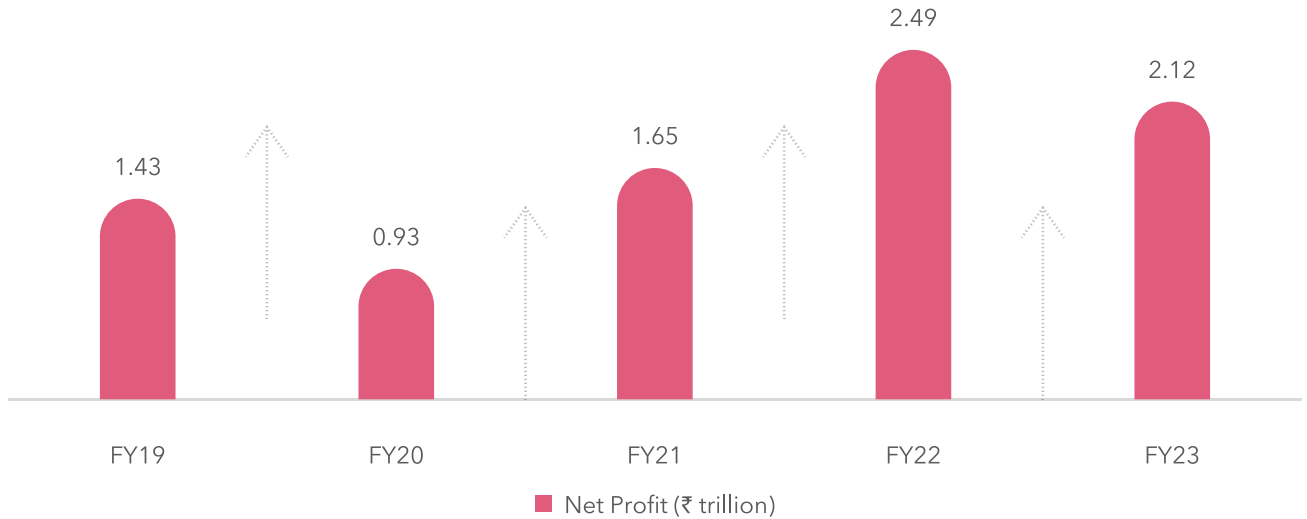
Operating margins of leading CPSUs cognate group in FY23



Source: Public Enterprises Survey 2022-23

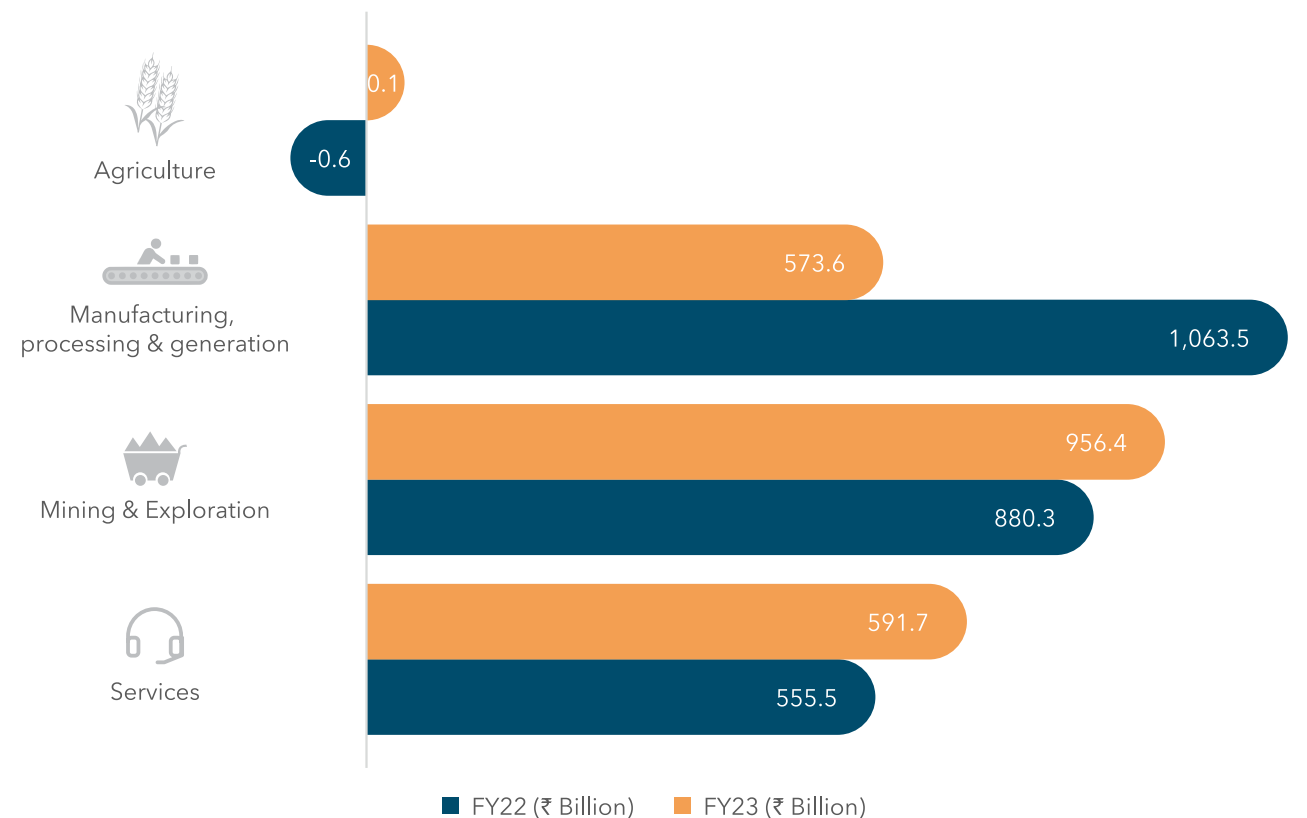
- 18 out of 20 sub-sectors cognate groups have positive margins in FY23, out of which 9 sub-sectors reported double digit operating margins in FY23 as against 11 sub-sectors in the previous year.
- The operating margins for the cognate groups ranged between -414% for textiles to 97% for financial services in FY23.

Net profits: Moderation in revenue growth pulls down net profits in FY23



Source: Public Enterprises Survey 2022-23, D&B Research

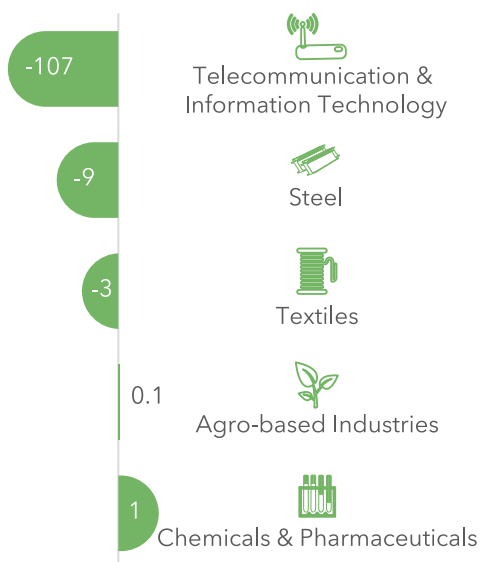
Manufacturing sector witnesses substantial moderation in net profits in FY23



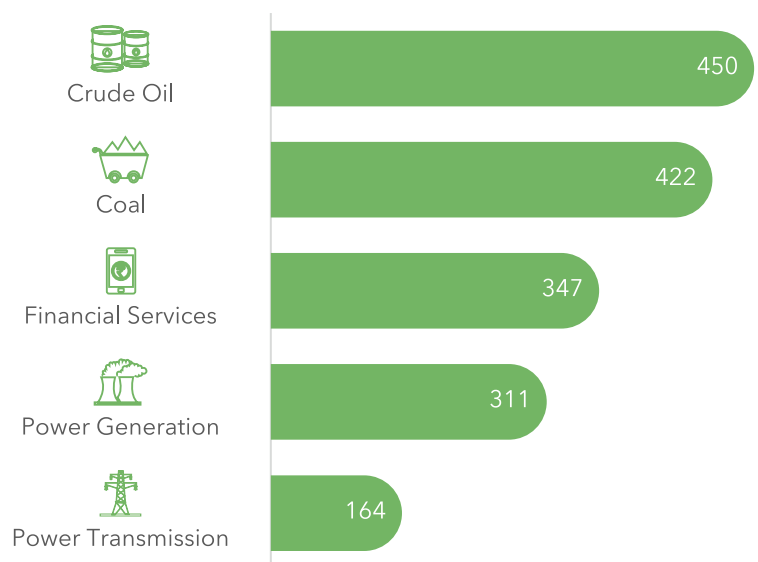
Source: Public Enterprises Survey 2022-23, D&B Research

- Overall net profits of CPSUs declined by 14.9% in FY23 after registering an impressive growth of 50.9% in FY22.
- Amongst sectors, manufacturing sector witnessed substantial decline of 46% in net profits in FY23. Mining and services sector CPSUs though registered growth in net profits, it was capped at single digit at 8.6% and 6.5% respectively. On the other hand, agro based CPSUs witnessed a turnaround, reporting a net profit of INR 0.12 billion in FY23 as compared to a net loss of INR 0.56 billion in FY22.
 - Within mining & exploration sector, coal sector CPSUs reported a robust increase of 52% in net profits in FY23 on account of higher volume sales. Crude oil CPSUs though remained top performer in terms of net profits, their aggregate net profit declined slightly by 1.4% in FY23 as geo-political issues impacted operations of some of the companies.
 - Within manufacturing, processing & generation sector, net losses in steel and textile sectors along with significant decline (77.9%) in net profits of petroleum (refinery & marketing) sector, substantially pulled down performance of manufacturing sector CPSUs in terms of net profits. While the net losses in steel sector can largely be attributed to the increase in imported coal prices, decline in gross revenue led to net losses in textile sector CPSUs. In case of petroleum (refinery & marketing) CPSUs, suppressed marketing margins of certain petroleum products and depreciation of the Indian Rupee vis-à-vis the US Dollar dampened net profits in FY23.
 - Within services, major segments like power transmission and transport & logistic services registered a decline in net profits. Nonetheless, healthy growth in net profits of financial services capped further moderation in aggregate net profits of service sector CPSUs.

Bottom 5 Sectors by Net Profits (₹ Billion)

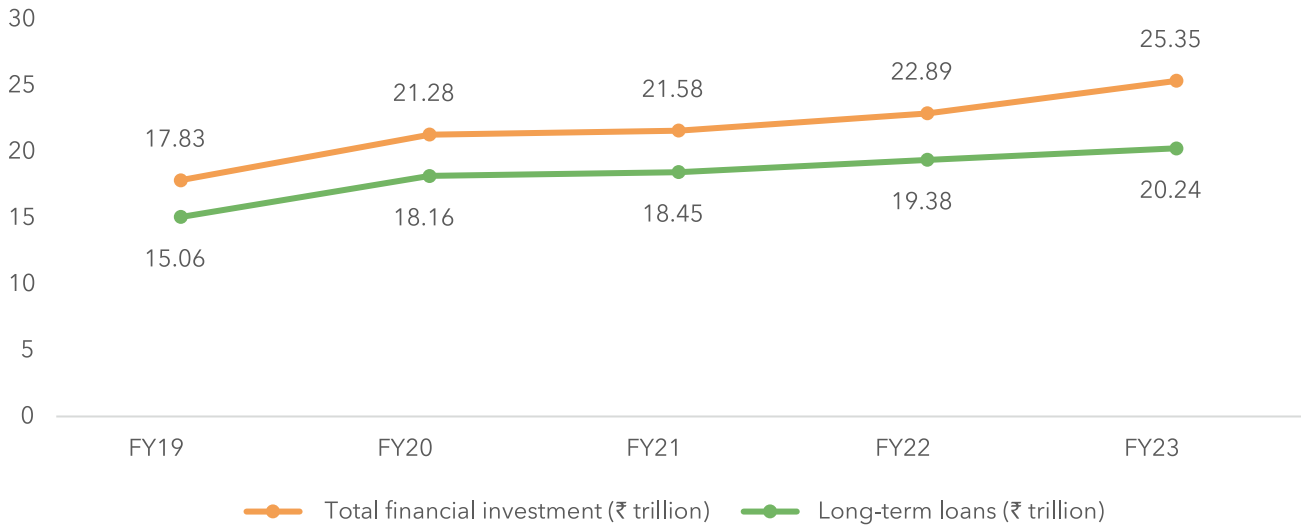


Top 5 Sectors by Net Profits (₹ Billion)



Source: Public Enterprises Survey 2022-23

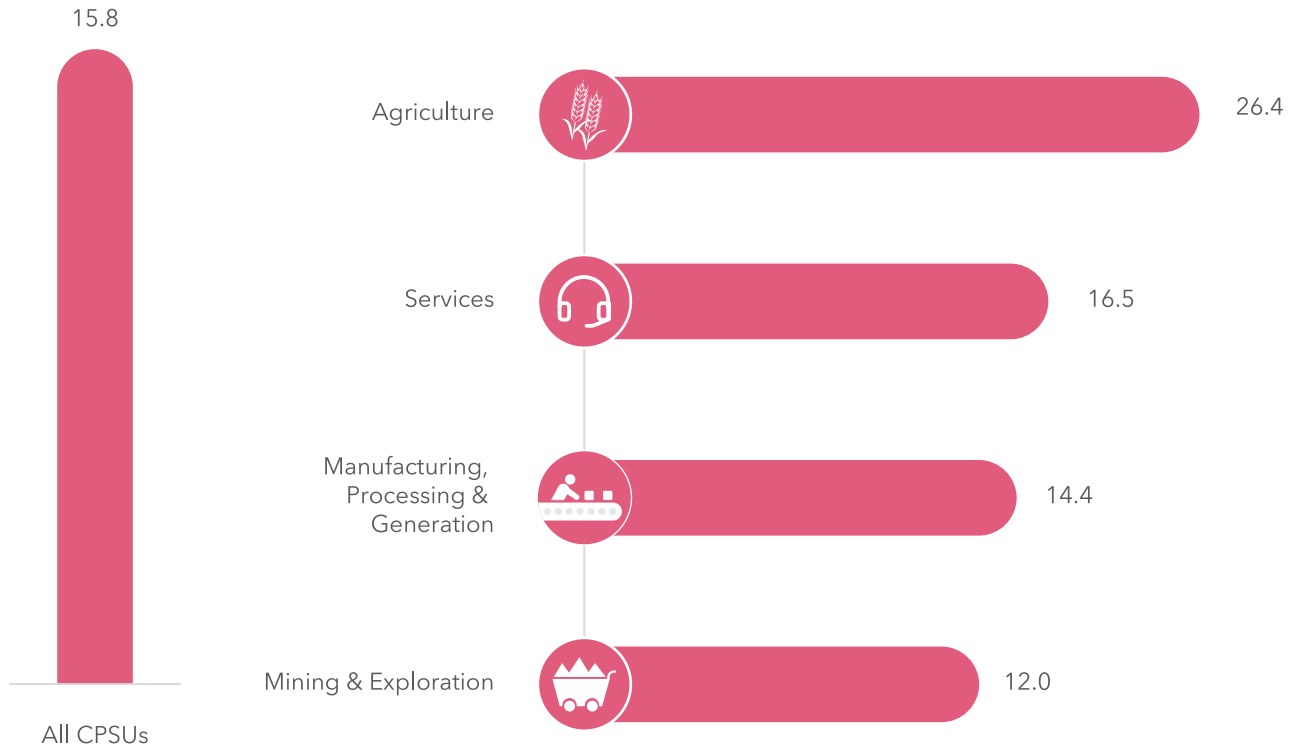
Financial investments: Share of long-term loans declined for the third consecutive year in FY23



Source: Public Enterprises Survey 2022-23, D&B Research

- During FY23, financial investments of CPSUs grew by 10.7% to reach INR 25.35 trillion, led by manufacturing sector.
 - Financial investment in mining and exploration sector declined by 3.9% during FY23 as crude oil and other minerals & metals both have shown a decrease of 5% in financial investment during the year.
 - Financial investment in manufacturing sector CPSUs increased by 17.1% in FY23 as compared to 5.1% in FY22. The growth in financial investment can largely be attributed to the surge in financial investment in defence production and petroleum (refinery & marketing) and power generation sector CPSUs which have shown an increase of 88%, 20% and 8% respectively.
 - With 68.5% share, service sector registered a growth of 8% in financial investment in FY23. Within services, all sub-sector showed an increase in financial investment.
- Agro-based CPSUs reported 10.9% increase in financial investment in FY23.
- Further, the capex data reveals that CPSUs have exceeded their capex target of INR 2.67 trillion by 105% and have achieved the capex of INR 2.8 trillion in FY23. This is the first time in last five years that CPSUs have exceeded their annual capex target.

Net Worth: All cognate groups report increase in net worth in FY23 (₹ Trillion)



Source: Public Enterprises Survey 2022-23

- Net worth of all CPSUs increased by 15.8% in FY23 as against 8.4% in FY22 indicating improvement in their financial health.
- Mining & exploration sector: Net worth of CPSUs from this sector increased by 12% in FY23 with all three sub-sectors namely coal, crude oil and other minerals & metals reporting rise in net worth.
- Manufacturing, processing & generation sector: In this segment, while defence production (255%) and fertilizers (34%) sectors witnessed sharp rise in net worth, textiles (-27%), chemicals & pharmaceuticals (12%), and steel (5%) have shown deterioration in net worth in FY23. The total net worth of manufacturing sector CPSUs increased by 14% in FY23.
- Services sector: Net worth improved by 17% for service sector CPSUs with all sub-sector showing increase in net worth.

INDIA @2047 VISION: POWERED BY THE RESURGENT PUBLIC SECTOR

Since their inception, CPSUs have played a vital role in the socio-economic development of India. With India @2047 vision aiming to elevate the country to

high-income status by centenary of independence, the CPSUs need to remain at forefront in driving this transformation. The significance of the CPSUs in achieving this vision is evident on many counts. They will be expected to propel India's

economic growth, embrace technological advancement as well as ensure inclusive development. Thus, the role of CPSUs will be very crucial as India has set out on an ambitious journey towards prosperity.



ECONOMIC GROWTH



Alike in the past 75 years, the CPSUs are expected to provide a stable foundation for the Indian economy as it is set to attain developed economy status by 2047. With the CPSUs serving diverse sectors of the economy and being backed by the government, they are often less susceptible to economic cycles, thereby contributing to economic resilience. Moreover, their contribution to the domestic consumption and investment which are seen as the two important levers to

stimulate growth, make them indispensable in India's journey towards being a developed nation.

While, the CPSUs are expected to push the Indian economy on an upward momentum, various measures taken by the government to prioritize infrastructure development and stimulate economic growth will help the CPSUs to accomplish this. In the Union Budget 2024-25, the government has proposed infrastructure investment of INR 11.1 trillion (3.4% of GDP) for 2024-25. The substantial allocation to fund the construction of roads, railways, airports, and other critical infrastructure projects

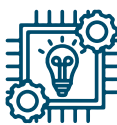
will not only develop required infrastructure base but will also generate new business avenues for the CPSUs and private sector. Moreover, the capex push will have a strong multiplier effect through various channels such as employment, income, and consumption.

Over the years, the CPSUs have developed local capacities that in addition to building industrial base and creating livelihood opportunities, have helped reduce import dependency. The government's focus on rationalization of customs duties which is aimed at reducing input costs, deepen value addition, promote export competitiveness, and boost domestic

manufacturing will provide further impetus to the CPSUs.

Besides, the government focus on skilling programmes will ensure much required skilled workforce to the Indian CPSUs. In this regard, the Union Budget 2024-25 has taken some major steps by proposing a new centrally sponsored scheme for skilling in collaboration with state governments and industry. Through the proposed programme, 2 million youths will be skilled, and 1,000 industrial training institutes will be upgraded in hub and spoke arrangements, which will take care of emerging needs of the CPSUs.

TECHNOLOGICAL ADVANCEMENT



In the recent years, Indian CPSUs are increasingly becoming hub for innovation and technological advancements to withstand the emerging economic challenges. Tech adoption is now considered as an investment in keeping the CPSUs competitive in an ever-changing business environment. As a result, there is an enhanced adoption of new-age disruptive technologies like blockchain, artificial intelligence (AI), robotics, augmented reality (AR) and machine learning (ML) which will enable the CPSUs to attain sustainable growth.

The CPSUs have been harnessing digital technologies in various functional areas including HR, finance, service management, operations & maintenance, project execution, and procurement. This has helped them to enhance efficiency, build innovative capabilities, re-invent service delivery to its customers, improve business model as well as bring agility and speed to their processes. This, in turn, has enabled them to optimise costs and remain competitive. Further, the technological advancement is also helping them address certain environment related challenges like pollution and excess use of natural resources, thereby making them environment friendly. With the CPSUs taking a deep dive into the digital technologies, they are now confident of their ability to navigate successfully through the emerging technology ecosystem.

The investment in technological advancement has not only enhanced competitiveness and profitability but has also embedded a culture of innovation. The CPSUs are increasingly collaborating with the academia for fostering R&D and innovation.

INCLUSIVE DEVELOPMENT



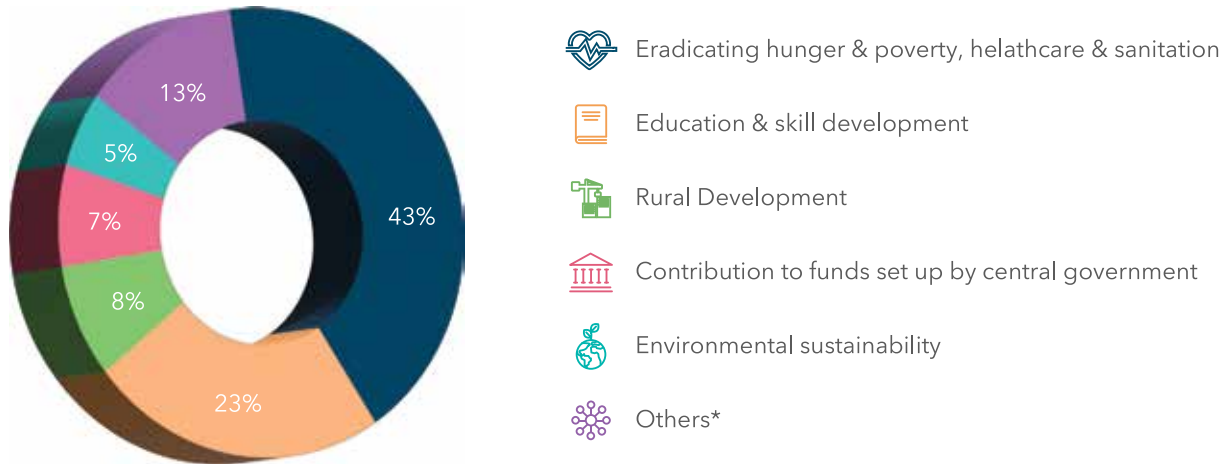
Sustained and inclusive development is the primary

objective of India @2047 vision. In this regard, the CPSUs that have contributed immensely in terms of socio-economic upliftment of weaker and marginal sections of the society are expected to play a crucial role.

Since their inception, the CPSUs have always looked beyond short-term commercial interest and profits and have implemented various social schemes/ initiatives that have benefited the wider section of the society. For years, the CPSUs have been implementing targeted interventions under Corporate Social Responsibility (CSR) that have helped in improving social infrastructure in the key areas like health & sanitation and education.

In FY23, the CPSUs incurred CSR expenditure of INR 41.28 billion as against INR 46 billion in the previous year. The decline in CSR expenditure can be attributed to the moderation in net profits of the CPSUs in FY23. Almost 43% of this CSR expenditure was targeted towards eradicating hunger & poverty and improving healthcare & sanitation. Education and skill development remained the other key priority area, receiving 23% of the total CSR funding.

Activity-wise CSR expenditure of CPSUs (% share w.r.t. total) in FY23



*Others include contribution to technology incubators, arts & culture, sports, armed forces welfare, slum area development, disaster management, empowerment of women & other economically backward sections, etc

Source: Public Enterprises Survey 2022-23

The CPSUs also create a significant downstream impact by generating growth opportunities for MSMEs. As per the Public Procurement Policy for MSMEs, the CPSUs are mandated to procure a minimum 25% of their total annual purchases from MSMEs. Besides, the policy also requires mandatory procurement of minimum 3% from women owned MSMEs and minimum 4% from SC/ST owned MSMEs. In FY23, the CPSUs' procurement from MSMEs surged by almost 157.5%. With this, MSME procurement to the total procurement of CPSUs stood at 30%, surpassing the mandatory requirement. However, there is further scope for improvement in terms of procurement from women owned and SC/ST owned MSME which is currently stuck at 1% and 1.2% respectively and is way below their mandatory requirement.

Yet, with their well-established forward and backward linkages,

establishment of manufacturing facilities in backward and remote areas, and their targeted social interventions, Indian CPSUs are expected to remain in the centre stage in achieving Viksit Bharat vision by 2047.

THE WAY FORWARD

Indian CPSUs, which started with just five during the First Five Year Plan, have now grown significantly. They play a crucial role in strategic sectors, ensuring self-sufficiency, correcting regional imbalances, and fostering economic growth. As India aims to become a developed nation by its centenary year of independence, CPSUs must reinvent themselves to achieve this ambitious goal.

In view of the current geopolitical and economic challenges, CPSUs will need to demonstrate resilience to overcome these obstacles and emerge stronger. This resilience will be driven

by the adoption of new digital technologies, innovation, a supportive business environment created by the government, and visionary leadership.

While CPSUs focus on technological advancement, efficiency, and capital expenditure, other key areas like upskilling the workforce and sustainability must not be overlooked. CPSUs need to accelerate sustainability efforts by moving towards cleaner energy models. With India expected to have its demographic dividend for another decade, skill-based training becomes essential. CPSUs can play a critical role in providing this training and setting an example for the private sector.

Given their vast presence and significance in the Indian economy, CPSUs are expected to contribute significantly to India's high growth path and the India @2047 vision.



गैल (इंडिया) लिमिटेड



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- भारत में प्राकृतिक गैस ट्रांसमिशन में लगभग 68% की बाजार हिस्सेदारी

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LISTINGS OF LEADING CPSU's AND SPSU's

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
1	Indian Oil Corporation Limited	941,187.9	8,241.8	119,089.0
2	Life Insurance Corporation of India	789,203.4	36,397.4	456,694.0
3	Bharat Petroleum Corporation Limited	535,651.5	1,870.1	51,812.0
4	Hindustan Petroleum Corporation Limited	468,261.5	(8,974.0)	27,599.0
5	State Bank of India	368,718.7	50,232.5	299,852.2
6	Food Corporation of India	227,400.6	-	9,958.9
7	NTPC Limited	167,724.4	17,196.7	138,799.6
8	Oil and Natural Gas Corporation Limited	163,143.9	38,828.9	244,222.4
9	GAIL (India) Limited	146,986.3	5,301.5	55,653.7
10	Mangalore Refinery and Petrochemicals Limited	124,947.8	2,638.4	9,829.5
11	Steel Authority of India Limited	105,802.2	1,903.1	51,986.7
12	Canara Bank	103,187.0	10,603.8	65,100.9
13	Bank of Baroda	99,614.4	14,109.6	92,362.2
14	Punjab National Bank	97,286.6	2,507.2	91,400.5
15	Union Bank of India	95,376.5	9,016.5	72,201.8
16	Chennai Petroleum Corporation Limited	90,923.4	3,533.8	6,281.0
17	Bank of India	54,747.6	4,022.9	52,074.6
18	Indian Bank	52,085.3	5,281.7	41,865.9
19	General Insurance Corporation of India	47,426.9	6,312.5	32,868.6
20	Power Grid Corporation of India Limited	45,968.1	15,333.0	82,461.4
21	The New India Assurance Company Limited	40,868.7	1,055.4	20,329.4
22	Power Finance Corporation Limited	39,665.6	11,605.5	68,554.0
23	National Bank for Agriculture and Rural Development	39,330.5	5,359.8	66,766.3
24	REC Limited	39,252.7	11,054.6	59,681.4
25	Mahanadi Coalfields Limited	32,676.1	13,475.2	13,308.0
26	Numaligarh Refinery Limited	29,900.6	3,702.8	10,840.3
27	National Fertilizers Limited	29,809.1	456.1	2,773.8
28	Central Bank of India	29,625.6	1,582.2	25,459.3
29	Hindustan Aeronautics Limited	28,599.7	5,811.2	23,506.2
30	Oil India Limited	24,757.9	6,810.4	31,601.4
31	South Eastern Coalfields Limited	24,291.4	2,498.2	7,119.2
32	Northern Coalfields Limited	24,079.9	6,974.0	11,274.0
33	Indian Railway Finance Corporation Limited	23,932.6	6,337.0	45,470.3
34	Bharat Heavy Electricals Limited	23,879.8	447.6	27,262.2
35	Indian Overseas Bank	23,509.1	2,098.8	22,509.8

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
36	Rashtriya Ispat Nigam Limited	23,038.4	(2,858.7)	391.2
37	Rashtriya Chemicals and Fertilizers Limited	21,594.8	967.2	4,525.6
38	Rail Vikas Nigam Limited	21,285.5	1,268.0	6,479.2
39	United India Insurance Company Limited	21,246.1	(2,829.3)	3,927.1
40	Bharat Sanchar Nigam Limited	20,698.9	(8,161.6)	62,966.1
41	UCO Bank	20,159.0	1,862.3	22,961.2
42	Small Industries Development Bank of India	18,484.8	3,343.6	27,809.2
43	NMDC Limited	18,414.7	5,528.6	22,332.3
44	Bank of Maharashtra	18,178.7	2,602.0	14,137.4
45	Bharat Electronics Limited	18,006.2	3,006.7	13,582.0
46	The Oriental Insurance Company Limited	17,706.8	(4,968.1)	4,620.3
47	Central Coalfields Limited	17,297.4	2,751.7	10,365.4
48	National Insurance Company Limited	16,936.5	(3,865.4)	93,894.7
49	Coal India Limited	16,503.1	14,802.3	16,706.5
50	Nuclear Power Corporation of India Limited	16,244.9	5,146.0	53,075.3
51	Eastern Coalfields Limited	15,810.8	616.4	2,543.9
52	Western Coalfields Limited	15,682.3	466.5	1,972.3
53	National Aluminium Company Limited	14,490.5	1,544.5	13,238.5
54	NLC India Limited	14,195.9	1,248.2	14,638.9
55	Bharat Coking Coal Limited	13,698.3	645.0	3,784.1
56	Airports Authority of India	12,172.4	2,972.1	15,781.5
57	ONGC Videsh Limited	12,019.0	1,660.2	42,859.9
58	Export-Import Bank of India	11,487.7	2,089.1	20,627.6
59	Solar Energy Corporation of India Limited	10,864.4	315.7	2,376.3
60	GAIL Gas Limited	10,538.4	297.0	2,953.4
61	Ircon International Limited	10,261.6	776.8	5,169.3
62	NHPC Limited	10,150.9	3,833.8	35,408.0
63	Punjab & Sind Bank	8,932.7	1,313.0	14,196.3
64	Mazagon Dock Shipbuilders Limited	8,540.7	1,072.7	4,177.6
65	Container Corporation of India Limited	8,427.4	1,169.1	11,245.0
66	Agriculture Insurance Company of India Limited	7,706.6	765.6	6,097.9
67	Housing and Urban Development Corporation Limited	7,086.2	1,701.6	15,445.2
68	N B C C (India) Limited	6,920.6	231.1	1,961.5
69	The Fertilisers and Chemicals Travancore Limited	6,333.7	613.0	1,273.9
70	The Shipping Corporation of India Limited	5,906.7	800.1	6,371.4

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
71	Armoured Vehicles Nigam Limited	5,273.6	271.2	13,131.3
72	Security Printing & Minting Corporation of India Limited	5,225.9	1,779.3	6,754.3
73	MUNITIONS INDIA Limited	4,951.6	73.4	6,407.5
74	India Infrastructure Finance Company Limited	4,652.6	1,075.6	12,878.1
75	NTPC Vidyut Vyapar Nigam Limited	4,628.8	175.9	719.0
76	North Eastern Electric Power Corporation Limited	4,570.6	396.9	6,585.8
77	BEML Limited	3,922.7	158.8	2,395.1
78	HLL Lifecare Limited	3,787.8	39.8	658.8
79	Brahmaputra Cracker and Polymer Limited	3,727.5	134.2	3,201.6
80	Indian Railway Catering and Tourism Corporation Limited	3,661.9	1,005.9	2,478.4
81	NLC TamilNadu Power Limited	3,577.9	278.7	2,794.4
82	Indian Renewable Energy Development Agency Limited	3,483.0	864.6	5,794.1
83	Engineers India Limited	3,452.9	342.2	2,126.7
84	Bhartiya Rail Bijlee Company Limited	3,433.8	244.0	2,878.0
85	Bridge & Roof Co. (India) Limited	3,328.4	40.9	429.1
86	SJVN Limited	3,298.8	1,363.5	13,822.0
87	Dedicated Freight Corridor Corporation of India Limited	3,208.9	(19.7)	15,976.0
88	Newspace India Limited	2,940.4	467.0	6,606.4
89	The National Small Industries Corporation Limited	2,876.8	110.5	1,253.5
90	Garden Reach Shipbuilders & Engineers Limited	2,763.0	228.1	1,413.8
91	Bharat Dynamics Limited	2,644.8	352.2	3,211.5
92	RITES Limited	2,638.8	530.5	2,503.0
93	Cochin Shipyard Limited	2,537.0	334.5	4,423.4
94	Yantra India Limited	2,530.1	40.8	3,128.3
95	Electronics Corporation of India Limited	2,414.1	269.7	1,433.1
96	Balmer Lawrie & Co. Limited	2,383.1	153.9	1,380.9
97	Uranium Corporation of India Limited	2,279.6	65.7	3,702.7
98	Advanced Weapons And Equipment India Limited	2,162.8	7.9	3,003.0
99	Central Warehousing Corporation	2,104.5	369.6	3,193.5
100	ECGC Limited	2,088.5	2,164.3	10,803.7
101	THDC India Limited	2,003.7	673.1	10,446.8
102	Telecommunications Consultants India Limited	2,001.7	35.5	762.1
103	IREL (India) Limited	1,998.8	808.1	2,106.1
104	RailTel Corporation of India Limited	1,980.7	187.4	1,636.5
105	Hindustan Copper Limited	1,773.2	295.3	2,082.1

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
106	National Informatics Centre Services Incorporated	1,701.9	149.8	892.2
107	National Projects Construction Corporation Limited	1,655.7	45.2	280.3
108	KIOCL Limited	1,623.8	(97.7)	1,979.2
109	WAPCOS Limited	1,474.2	(26.8)	559.5
110	ITI Limited	1,448.0	(360.1)	2,232.6
111	MOIL Limited	1,418.5	250.6	2,244.3
112	Central Mine Planning & Design Institute Limited	1,398.8	296.7	1,237.8
113	NHDC Limited	1,221.9	5.2	81.6
114	National Handloom Development Corporation Limited	1,221.9	5.2	81.6
115	India Optel Limited	1,150.6	236.4	6,110.9
116	Engineering Projects (India) Limited	1,145.1	0.4	83.9
117	National Seeds Corporation Limited	1,112.1	53.3	713.0
118	HSCC (India) Limited	1,104.2	22.7	162.2
119	Broadcast Engineering Consultants India Limited	1,074.0	4.1	23.5
120	Braithwaite & Co. Limited	1,047.4	49.7	200.3
121	Troop Comforts Limited	1,046.3	19.0	4,852.8
122	Goa Shipyard Limited	1,045.8	154.6	1,246.9
123	Bharat Broadband Network Limited	1,014.5	0.0	85.0
124	MECON Limited	945.9	31.0	394.4
125	AI Airport Services Limited	932.3	78.3	423.1
126	Mishra Dhatu Nigam Limited	909.7	155.9	1,285.3
127	Hindustan Steelworks Construction Limited	790.9	23.2	367.2
128	Power Grid Medinipur Jeerat Transmission Limited	589.6	223.6	706.5
129	Biotechnology Industry Research Assistance Council	548.9	9.1	139.2
130	IFCI Limited	545.3	(287.6)	626.1
131	Karnataka Antibiotics & Pharmaceuticals Limited	536.4	24.9	259.9
132	National Highways & Infrastructure Development Corporation Limited	500.6	224.7	601.1
133	MSTC Limited	498.0	239.2	594.0
134	POWERGRID Southern Interconnector Transmission System Limited	481.1	129.9	751.3
135	Artificial Limbs Manufacturing Corporation of India	479.7	72.9	671.6
136	India Tourism Development Corporation Limited	476.1	60.3	376.6
137	AAI Cargo Logistics and Allied Services Company Limited	458.6	87.6	405.8
138	EdCIL (India) Limited	449.8	64.6	260.1
139	Pawan Hans Limited	442.1	(23.6)	952.6
140	India Trade Promotion Organisation	432.8	232.2	2,247.1

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
141	Konkan LNG Limited	419.6	(448.3)	321.9
142	Grid Controller of India Limited	418.5	58.2	558.0
143	Ferro Scrap Nigam Limited	414.2	38.4	218.9
144	Andrew Yule & Company Limited	405.8	1.2	186.6
145	POWERGRID NM Transmission Limited	365.1	222.4	488.7
146	HLL Infra Tech Services Limited	362.8	25.0	42.6
147	The Braithwaite Burn and Jessop Construction Company Limited	308.2	8.9	218.5
148	REC Power Development and Consultancy Limited	307.3	139.8	440.9
149	HPCL Biofuels Limited	302.6	(41.4)	393.5
150	Ircon Vadodara Kim Expressway Limited	279.0	21.7	288.2
151	Central Electronics Limited	267.2	17.5	133.3
152	Mineral Exploration & Consultancy Limited	230.3	13.9	662.8
153	Indian Medicines Pharmaceutical Corporation Limited	226.4	20.8	128.2
154	Ircon Infrastructure & Services Limited	222.9	5.3	170.3
155	The Cotton Corporation of India Limited	215.5	(55.5)	288.5
156	Gliders India Limited	212.3	6.9	651.9
157	HIL (India) Limited	201.6	(68.7)	54.3
158	Chandigarh International Airport Limited	192.7	88.7	1,118.5
159	Central Registry of Securitisation Asset Reconstruction and Security Interest of India	183.7	118.3	1,154.8
160	Bharat Petroresources Limited	179.1	(2,252.6)	3,339.8
161	Power Grid Mithilanchal Transmission Limited	177.5	41.1	245.0
162	Ircon Shivpuri Guna Tollway Limited	177.5	(14.3)	47.4
163	NBCC Services Limited	177.4	7.2	37.7
164	SAIL Refractory Company Limited	177.1	17.8	168.8
165	NTPC Green Energy Limited	170.6	174.4	4,894.1
166	Ircon Gurgaon Rewari Highway Services	158.1	3.7	75.1
167	The Jute Corporation of India Limited	152.0	10.0	143.7
168	PFC Consulting Limited	139.7	63.8	163.1
169	Powergrid Himachal Transmission Limited	134.8	49.7	427.0
170	Mumbai Railway Vikas Corporation Limited	131.9	87.4	321.7
171	Power Grid Khetri Transmission Limited	130.8	26.8	206.9
172	Power Grid Varanasi Transmission Limited	122.1	29.2	195.8
173	Rajasthan Electronics & Instruments Limited	121.4	(10.1)	65.0

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
174	National Film Development Corporation Limited	120.2	5.0	26.8
175	REMC Limited	117.1	59.0	235.4
176	Antrix Corporation Limited	115.9	48.5	1,486.7
177	Bengal Chemicals & Pharmaceuticals Limited	112.8	10.2	163.7
178	North Eastern Regional Agri. Marketing Corporation Limited	110.2	4.3	14.1
179	Projects & Development India Limited	107.2	3.6	167.7
180	HMT Limited	100.0	7.1	433.9
181	National Minorities Development and Finance Corporation	91.2	65.3	3,284.0
182	BEL Optronic Devices Limited	81.2	6.8	249.2
183	BEL-THALES Systems Limited	80.1	7.0	68.3
184	Power Grid Fatehgarh Transmission Limited	77.7	12.9	145.7
185	Ircon Davanagere Haveri Highway Limited	76.6	26.4	223.3
186	Balmer Lawrie Investments Limited	76.3	73.4	166.8
187	National Scheduled Castes Finance and Development Corporation	74.7	47.6	2,235.3
188	Central Transmission Utility of India Limited	71.6	51.1	26.2
189	FCI Aravali Gypsum & Minerals India Limited	67.0	9.7	248.2
190	Power Grid Ajmer Phagi Transmission Limited	66.2	10.3	118.6
191	Power Grid Bhuj Transmission Limited	66.1	2.3	234.3
192	Ircon Akloki-Shirsad Expressway Limited	65.8	0.3	51.8
193	Chhattisgarh East Railway Limited	65.4	(118.6)	751.0
194	Shipping Corporation of India Land And Assets Limited	63.2	35.6	2,710.5
195	Concor Air Limited	59.3	(1.1)	23.1
196	Powergrid Jawaharpur Firozabad Transmission Limited	59.2	19.0	120.6
197	National Backward Classes Finance and Development Corporation	55.5	30.4	2,099.3
198	Ircon PB Tollway Limited	54.5	(17.2)	152.1
199	Ircon Haridwar Bypass Limited	53.1	0.8	83.0
200	Certification Engineers International Limited	51.7	9.8	81.4
201	Udupi Cochin Shipyards Limited	47.8	(8.7)	140.7
202	Tamil Nadu Trade Promotion Organisation	46.9	28.9	339.5
203	National Scheduled Tribes Finance & Development Corporation	44.4	24.3	1,152.5
204	Hindustan Salts Limited	38.4	8.2	62.8
205	Punjab Logistic Infrastructure Limited	38.3	(0.9)	159.0
206	Power Grid Bhind Guna Transmission Limited	32.8	9.2	118.3
207	Goldmohur Design & Apparel Parks Limited	29.9	(3.8)	108.2

Central PSUs 2024

Sr No	Company Name	Total Income (INR Cr)	Net Profit (INR Cr)	Net Worth (INR Cr)
208	Richardson & Cruddas (1972) Limited	29.1	12.7	260.0
209	Powergrid Unchahar Transmission Limited	28.8	14.8	28.6
210	Hindustan Prefab Limited	27.2	(7.7)	0.9
211	India Ports Global Limited	26.9	(0.0)	111.7
212	Ircon Bhoj Morbe Expressway Limited	26.6	-	6.8

Maharatna CPSEs

1. Bharat Heavy Electricals Limited
2. Bharat Petroleum Corporation Limited
3. Coal India Limited
4. GAIL (India) Limited
5. Hindustan Petroleum Corporation Limited
6. Indian Oil Corporation Limited
7. NTPC Limited
8. Oil and Natural Gas Corporation Limited
9. Oil India Limited
10. Power Finance Corporation Limited
11. Power Grid Corporation of India Limited
12. REC Limited
13. Steel Authority of India Limited

Navratna CPSEs

Navratna CPSEs

1. Bharat Electronics Limited
2. Central Warehousing Corporation
3. Container Corporation of India Limited
4. Engineers India Limited
5. Hindustan Aeronautics Limited
6. Housing and Urban Development Corporation Limited
7. Indian Renewable Energy Development Agency Limited
8. Ircon International Limited
9. N B C C (India) Limited
10. National Aluminium Company Limited
11. National Fertilizers Limited
12. NMDC Limited
13. ONGC Videsh Limited
14. Rail Vikas Nigam Limited
15. Rashtriya Chemicals and Fertilizers Limited
16. Rashtriya Ispat Nigam Limited
17. RITES Limited
18. The Shipping Corporation of India Limited

Miniratna I CPSEs

1. Airports Authority of India
2. Antrix Corporation Limited
3. Balmer Lawrie & Co. Limited
4. BEML Limited
5. Bharat Coking Coal Limited
6. Bharat Dynamics Limited
7. Bharat Sanchar Nigam Limited
8. Braithwaite & Co. Limited
9. Bridge & Roof Co. (India) Limited
10. Central Coalfields Limited
11. Central Mine Planning & Design Institute Limited
12. Chennai Petroleum Corporation Limited
13. Cochin Shipyard Limited
14. The Cotton Corporation of India Limited
15. EdCIL (India) Limited
16. Garden Reach Shipbuilders & Engineers Limited
17. Goa Shipyard Limited
18. Grid Controller of India Limited
19. Hindustan Copper Limited
20. Hindustan Steelworks Construction Limited
21. HLL Lifecare Limited
22. HSCC (India) Limited
23. India Tourism Development Corporation Limited
24. India Trade Promotion Organisation
25. Indian Railway Catering and Tourism Corporation Limited
26. Indian Railway Finance Corporation Limited
27. IREL (India) Limited
28. KIOCL Limited
29. Mahanadi Coalfields Limited
30. Mangalore Refinery and Petrochemicals Limited
31. Mazagon Dock Shipbuilders Limited
32. Mineral Exploration & Consultancy Limited
33. Mishra Dhatu Nigam Limited
34. MOIL Limited
35. MSTC Limited
36. National Projects Construction Corporation Limited

Miniratna I CPSEs

37. National Seeds Corporation Limited
38. The National Small Industries Corporation Limited
39. NHPC Limited
40. North Eastern Electric Power Corporation Limited
41. Northern Coalfields Limited
42. Numaligarh Refinery Limited
43. Pawan Hans Limited
44. Projects & Development India Limited
45. RailTel Corporation of India Limited
46. Security Printing & Minting Corporation of India Limited
47. SJVN Limited
48. South Eastern Coalfields Limited
49. Telecommunications Consultants India Limited
50. THDC India Limited
51. WAPCOS Limited
52. Western Coalfields Limited

Miniratna II CPSEs

Navratna CPSEs

1. Artificial Limbs Manufacturing Corporation of India
2. Broadcast Engineering Consultants India Limited
3. Engineering Projects (India) Limited
4. FCI Aravali Gypsum & Minerals India Limited
5. Ferro Scrap Nigam Limited
6. Indian Medicines Pharmaceutical Corporation Limited
7. MECON Limited
8. National Film Development Corporation Limited
9. Rajasthan Electronics & Instruments Limited

State PSUs 2024

Sr No	Company Name	State
1	Ajmer Vidyut Vitran Nigam Limited	Rajasthan
2	Andhra Pradesh Power Finance Corporation Limited	Andhra Pradesh
3	Andhra Pradesh State Financial Corporation	Andhra Pradesh
4	Andhra Pradesh State Seeds Development Corporation Limited	Andhra Pradesh
5	Assam Electricity Grid Corporation Limited	Assam
6	Assam Gas Company Limited	Assam
7	Assam Power Distribution Company Limited	Assam
8	Assam Power Generation Corporation Limited	Assam
9	Bangalore Electricity Supply Company Limited	Karnataka
10	Barmer Lignite Mining Company Limited	Rajasthan
11	Chamundeshwari Electricity Supply Corporation Limited	Karnataka
12	D N P Limited	Assam
13	Dakshin Gujarat Vj Company Limited	Gujarat
14	Dakshin Haryana Bijli Vitran Nigam Limited	Haryana
15	Delhi State Civil Supplies Corporation Limited	Delhi
16	Delhi State Industrial & Infrastructure Development Corporation Limited	Delhi
17	Delhi Tourism & Transportation Development Corporation Limited	Delhi
18	Durgapur Projects Limited	West Bengal
19	Gridco Limited	Odisha
20	Gujarat Energy Transmission Corporation Limited	Gujarat
21	Gujarat Mineral Development Corporation Limited	Gujarat
22	Gujarat Power Corporation Limited	Gujarat
23	Gujarat Rural Industrial Marketing Corporation Limited	Gujarat
24	Gujarat State Electricity Corporation Limited	Gujarat
25	Gujarat State Financial Services Limited	Gujarat
26	Gujarat State Petroleum Corporation Limited	Gujarat
27	Gujarat State Road Development Corporation Limited	Gujarat
28	Gujarat State Seeds Corporation Limited	Gujarat
29	Gujarat Urja Vikas Nigam Limited	Gujarat
30	Gulbarga Electricity Supply Company Limited	Karnataka
31	Haryana Power Generation Corporation Limited	Haryana
32	Haryana Vidyut Prasaran Nigam Limited	Haryana
33	Hubli Electricity Supply Company Limited	Karnataka
34	Industrial Promotion & Investment Corporation Of Odisha Limited	Odisha
35	Intelligent Communication Systems India Limited	Delhi

State PSUs 2024

Sr No	Company Name	State
36	Jaipur Metro Rail Corporation Limited	Rajasthan
37	Jaipur Vidyut Vitran Nigam Limited	Rajasthan
38	Jodhpur Vidyut Vitran Nigam Limited	Rajasthan
39	Jungle Lodges & Resorts Limited	Karnataka
40	Karnataka Power Corporation Limited	Karnataka
41	Karnataka Power Transmission Corporation Limited	Karnataka
42	Karnataka Rural Infrastructure Development Limited	Karnataka
43	Karnataka Soaps & Detergents Limited	Karnataka
44	Karnataka State Beverages Corporation Limited	Karnataka
45	Karnataka State Tourism Development Corporation Limited	Karnataka
46	Krishna Bhagya Jala Nigam Limited	Karnataka
47	Madhya Gujarat Vij Company Limited	Gujarat
48	Madhya Pradesh Paschim Kshetra Vidyut Vitaran Company Limited	Madhya Pradesh
49	Madhya Pradesh Poorv Kshetra Vidyut Vitaran Company Limited	Madhya Pradesh
50	Maharashtra State Power Generation Company Limited	Maharashtra
51	Maharashtra State Seeds Corporation Limited	Maharashtra
52	Mangalore Electricity Supply Company Limited	Karnataka
53	Mysore Sales International Limited	Karnataka
54	Northern Power Distribution Company Of Telangana Limited	Telangana
55	Odisha Forest Development Corporation Limited	Odisha
56	Odisha Mining Corporation Limited	Odisha
57	Odisha Power Generation Corporation Limited	Odisha
58	Odisha Power Transmission Corporation Limited	Odisha
59	Odisha State Beverages Corporation Limited	Odisha
60	Paschim Gujarat Vij Company Limited	Gujarat
61	Perambalur Sugar Mills Limited	Tamil Nadu
62	Poompuhar Shipping Corporation Limited	Tamil Nadu
63	Punjab State Power Corporation Limited	Punjab
64	Punjab State Transmission Corporation Limited	Punjab
65	Purvanchal Vidyut Vitaran Nigam Limited	Uttar Pradesh
66	Raichur Power Corporation Limited	Karnataka
67	Rajasthan Rajya Vidyut Prasaran Nigam Limited	Rajasthan
68	Rajasthan Rajya Vidyut Utpadan Nigam Limited	Rajasthan
69	Rajasthan State Industrial Development & Investment Corporation Limited	Rajasthan
70	Rajasthan State Road Development & Construction Corporation Limited	Rajasthan

State PSUs 2024

Sr No	Company Name	State
71	Rajasthan State Seeds Corporation Limited	Rajasthan
72	Sikkim Power Transmission Limited	Sikkim
73	Southern Power Distribution Company Of Telangana Limited	Telangana
74	State Industries Promotion Corporation Of Tamilnadu Limited	Tamil Nadu
75	Tamil Nadu Ex-Servicemen'S Corporation Limited	Tamil Nadu
76	Tamil Nadu Fisheries Development Corporation Limited	Tamil Nadu
77	Tamil Nadu Newsprint & Papers Limited	Tamil Nadu
78	Tamil Nadu State Transport Corporation (Villupuram - Div I) Limited	Tamil Nadu
79	Tamil Nadu State Transport Corporation Coimbatore Limited	Tamil Nadu
80	Tamilnadu Forest Plantation Corporation Limited	Tamil Nadu
81	Tamilnadu Generation & Distribution Corporation Limited	Tamil Nadu
82	Tamilnadu Industrial Development Corporation Limited	Tamil Nadu
83	Tamilnadu State Transport Corporation (Kumbakonam) Limited	Tamil Nadu
84	Tamilnadu State Transport Corporation (Madurai) Limited	Tamil Nadu
85	Tamilnadu State Transport Corporation Salem Limited	Tamil Nadu
86	Tamilnadu Tourism Development Corporation Limited	Tamil Nadu
87	Transmission Corporation Of Telangana Limited	Telangana
88	Travancore Cochin Chemicals Limited	Kerala
89	Travancore Titanium Products Limited	Kerala
90	Tripura State Electricity Corporation Limited	Tripura
91	Uttar Gujarat Viji Company Limited	Gujarat
92	Uttar Haryana Bijli Vitran Nigam Limited	Haryana
93	Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited	Uttar Pradesh
94	West Bengal Electronics Industry Development Corporation Limited	West Bengal
95	West Bengal Handicrafts Development Corporation Limited	West Bengal
96	West Bengal Infrastructure Development Finance Corporation Limited	West Bengal
97	West Bengal Power Development Corporation Limited	West Bengal
98	West Bengal State Electricity Distribution Company Limited	West Bengal
99	West Bengal State Electricity Transmission Company Limited	West Bengal
100	West Bengal Text Book Corporation Limited	West Bengal



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METHODOLOGY

The sixteenth edition of 'India's Top PSUs' publication will feature 312 public sector undertakings (PSUs). The publication will comprise 212 central public sector enterprises (CPSEs) which are a part of the Department of Public Enterprises (DPE) list (operational enterprises as on March 2023); public sector scheduled commercial banks (SCBs) as defined by the Reserve Bank of India (RBI) on March 2023, excluding regional rural banks (RRBs); public sector insurance companies as defined by the Insurance Regulatory and Development Authority of India (IRDAI) and other public sector NBFCs/financial institutions formed by the Act of Indian Parliament. The status of CPSEs (Maharatna, Navratna and Miniratna) is as enumerated by the DPE as of April 2024.

This edition of the publication also recognizes the contribution of State PSUs. Accordingly, we have identified India's leading 100 State PSUs based on their financial parameters for past 3 years. These companies have been separately listed as 'Leading 100 State PSUs in India' in the publication. The standalone financial information of State PSUs has been sourced from credible sources such as Ministry of Corporate Affairs, company websites, Comptroller and Auditor General of India, websites of State Governments, other regulatory websites, etc. Companies where the financial statements were unavailable at the time of compiling the list were excluded from the list.

The initial selection of the Central PSUs was based on compilations from various sources such as the DPE, RBI, IRDAI, BSE, Dun & Bradstreet's database and data from various ministries. This publication features PSUs with a standalone total income equal to or above

INR 250 million and positive net worth during FY23 as a selection criterion. Information contained in this publication has been procured from authentic and credible sources available in the public domain such as company annual reports/documents, websites, DPE and the registrar of companies. Further, we also reached out to the universe of PSUs for collation of information. Companies that did not respond with critical data and/or whose information is not available in the public domain were not considered as their information could not be verified and authenticated.

For the respective company information in this publication, all the financial information is based on standalone financial information available in the public domain such as from annual reports or financial statements (audited or provisional) or as disclosed by DPE in its Public Enterprise Survey 2022-23.

DEFINITIONS

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Branded Content: The information and views published under Branded Content have been curated by organization featured in the article. The facts and opinions expressed here do not reflect the views of Dun & Bradstreet

Expert's View: The facts, views and opinions expressed in the interviews are those of the contributors and the organization they represent. Dun & Bradstreet has not verified the veracity of the statements made therein

CALCULATIONS

Sr No	Particulars	Formulae / Explanation
1	Total Income	Refers to the total revenue including other income as reported in the Public Enterprise Survey 2022-23/RBI/company's stand- alone financial statements
2	Net Profit	Refers to the profit after tax (from continuing operations) as reported in the Public Enterprise Survey 2022-23/RBI/company's standalone financial statements
3	Net Worth	Refers to sum of equity share capital and reserves & surplus in the Public Enterprise Survey 2022-23/RBI/company's standalone financial statements

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