



## Fortune India Magazine ranks GNFC Ltd. No.1 PSU in terms of Market Cap (M-cap) growth for FY 18

- Fortune India Magazine in its latest issue of March, 2018 has released the list of India's Top 50 Most Profitable PSU's, in which **GNFC features at 36<sup>th</sup> position**, climbing up from last year's 43<sup>rd</sup> position.

**INDIA'S MOST PROFITABLE PSUs**

RANK	COMPANY	2018	2017	GROSS PROFIT		CASH & BANK BALANCE		TOTAL ASSETS		EQUITY DIVIDEND		IMPROVEMENT EFFICIENCY		BOOK VALUE		EV/EBITDA		ROUV		ROE		EPS		PERF. RATIO		MARKET CAPITALISATION		SECTOR				
		Rs. Crore	Yr Change (%)	Rs. Crore	Yr Change (%)	Rs. Crore	Yr Change (%)	Rs. Crore	Yr Change (%)	Rs. Crore	Yr Change (%)	Div. Payout (%)	EPS Growth (%)	Revenue Per Employee (Rs. Crore)	Rs. Crore	Yr Change (%)	Times	Yr Change (%)	Times	Yr Change (%)	Times	Yr Change (%)	Rs. Crore	Yr Change (%)	Times	Times	Rs. Crore	Yr Change (%)				
26	27	Indian Bank	1831.99	74.09	10.58	10047.24	-16.27	4.73	212569.69	7.21	0.57	288.17	300.01	0	10.89	0.97	0.09	306.76	7.48	15.48	9.86	-398.00	0.10	NA	NA	24.86	11.24	15290.52	89.81	BANKING		
27	23	SIDBI**	1694.08	6.82	27.35	3151.55	-4.07	3.88	81201.42	6.78	2.14	93.99	-3.79	0	8.84	5.87	1.61	260.04	8.08	NA	3.82	-197.00	0.10	8.02	NA	22.74	NA	13881.35	-14.92	BANKING		
28	25	Container Corp. of India	1550.96	-8.20	24.43	477.24	-46.46	5.27	9062.76	6.52	0.89	294.43	12.68	0	8.97	4.31	1.05	451.86	6.00	15.63	9.96	-299.00	0.10	13.71	-279.00	48.38	26.33	29626.94	1.84	TRANSPORT/LOGISTICS		
29	24	National Aluminium Co.	1444.27	-10.56	17.95	2287.23	-55.18	21.47	10854.58	-21.45	0.65	888.19	52.14	1	18.11	1.16	0.21	52.80	3.12	8.61	5.71	-35.00	0.06	7.86	-96.00	3.51	21.79	NA	NA	16745.86	NA	METALS/MINING
30	NEW	Bharat Heavy Electricals	1435.36	LP***	5.09	10483.55	4.03	25.42	41274.81	-7.59	0.63	293.71	93.55	0	19.18	0.71	0.04	132.33	0.23	16.56	1.40	140.00	0.01	2.17	217.00	1.86	50.40	35725.08	13.89	CAPITAL GOODS		
31	NEW	Delhi Metro Rail Corp.	1132.85	18.08	22.14	6639.94	133.29	10.84	81233.55	10.54	0.08	NA	NA	NA	10.48	0.55	0.12	1371.71	0.26	NA	NA	NA	NA	-0.01	NA	NA	NA	NA	NA	TRANSPORT/LOGISTICS		
32	NEW	Housing & Urban Development Corp.	1180.11	9.21	32.47	392.88	-43.58	0.88	37710.94	10.21	2.17	100.01	NA	0	8.10	4.15	1.35	45.78	8.53	NA	9.18	-8.00	0.10	2.42	-14.00	4.54	17.52	18076.68	NA	MFPI		
33	NEW	New India Assurance Co.	1001.45	-7.26	4.47	8125.73	12.60	39.29	36566.82	15.59	0.52	310.00	24.00	0	8.97	1.27	0.06	640.88	2.58	NA	-7.44	-471.00	-0.07	-2.79	-164.00	42.89	NA	51245.66	NA	INSURANCE		
34	47	Vijaya Bank	897.30	533.89	7.11	5930.71	-10.41	3.90	152325.04	6.18	0.49	142.55	0.07	0	10.46	0.89	0.06	73.29	4.66	14.69	10.25	441.00	0.11	NA	NA	7.52	9.15	7228.53	91.15	BANKING		
35	31	Gujarat State Petronet	875.15	10.86	83.09	832.04	-45.16	15.09	5118.73	0.42	0.20	84.32	25.09	0	8.31	5.31	4.42	78.88	11.48	6.63	12.78	90.00	0.13	16.76	133.00	8.82	18.73	10527.37	32.08	REFINANCING		
36	43	Gujarat Narmada Valley Park & Chem.	866.49	86.39	18.94	12.31	26.49	0.16	6887.94	-8.67	0.69	31.09	NA	0	7.94	2.13	0.47	249.05	15.99	5.46	8.29	339.00	0.10	8.40	96.00	13.12	21.92	5386.68	120.70	FERTILIZERS/AGRO-CHEMICALS		
37	30	PTC India	793.09	24.89	5.11	301.26	35.45	2.03	14817.30	20.51	1.14	74.00	13.64	0	8.98	152.09	7.79	130.24	8.55	7.80	13.66	141.00	0.11	12.43	-40.00	8.83	10.58	3172.12	49.07	POWER		
38	NEW	Syndicate Bank	792.20	LP***	2.89	25232.17	-13.83	8.59	29373.63	-2.63	0.12	NA	NA	NA	14.94	0.81	0.02	158.09	-2.28	14.80	9.86	360.00	0.04	NA	NA	5.72	12.46	6653.31	28.11	BANKING		
39	29	Shipping Corp. of India	793.41	-42.40	21.57	1375.71	7.02	11.00	12507.14	-1.74	0.27	NA	NA	NA	18.63	1.57	0.34	149.75	2.89	8.00	2.57	-918.00	0.03	3.10	-435.00	1.57	48.85	3902.03	25.12	SHIPPING		
40	NEW	Corporation Bank	722.24	LP***	3.22	25590.35	65.01	10.45	299768.82	4.41	0.23	NA	NA	NA	6.40	1.15	0.04	105.37	0.51	13.21	4.66	468.00	0.05	NA	NA	1.97	26.79	5432.25	24.91	BANKING		
41	21	Union Bank of India	593.58	-70.12	1.57	32305.90	11.11	7.39	445924.84	11.97	0.13	NA	NA	NA	9.18	1.04	0.02	397.14	3.16	18.36	2.71	-391.00	0.03	NA	NA	24.42	64.46	10913.25	20.64	BANKING		
42	28	Gujarat Mineral Development Corp.	587.10	34.65	34.22	51.15	-19.83	1.15	4453.16	8.58	0.37	85.40	NA	0	8.97	1.14	0.39	128.02	8.41	6.44	8.41	210.00	0.08	10.46	308.03	9.25	13.67	4529.47	71.59	METALS/MINING		
43	NEW	Rites	543.39	-1.64	34.66	287.40	32.79	120.21	2393.73	7.23	0.64	148.00	89.61	0	8.75	0.49	0.17	101.85	-65.92	NA	14.96	-439.00	0.15	13.35	-680.00	15.40	NA	NA	NA	METALS/DEVELOPMENT		
44	NEW	North Eastern Electric Power Corp.	535.19	-5.12	37.28	269.26	-41.25	2.18	12340.94	4.74	0.12	110.17	19.56	0	19.88	0.62	0.23	17.01	-1.85	NA	4.13	-203.00	0.04	3.36	-75.00	0.70	NA	NA	NA	POWER		
45	42	Engineers India	535.55	17.19	31.35	2357.81	-11.40	82.15	2870.12	9.72	0.52	295.86	75.00	0	8.08	0.58	0.18	42.22	-49.59	13.68	11.85	133.00	0.12	18.04	234.00	4.40	32.80	10728.42	39.45	ENGL.CONSTRUCTION		
46	26	Andhra Bank	530.17	-54.09	2.49	18179.37	94.04	8.43	215772.02	16.61	0.29	NA	NA	NA	10.89	1.10	0.03	155.31	2.35	14.89	1.81	-325.00	0.02	NA	NA	0.91	63.56	4533.83	24.89	BANKING		
47	NEW	Cochin Shipyard	518.88	6.54	23.34	1981.29	9.38	91.43	2178.05	10.83	0.93	86.66	410.86	0	8.78	1.22	0.28	178.29	13.94	NA	18.20	-187.00	0.16	23.74	-146.00	23.23	22.39	7452.08	NA	CAPITAL GOODS		
48	46	MDIL	516.99	60.64	44.59	2092.02	-26.83	74.23	2818.48	-18.57	0.30	66.59	-20.73	0	8.48	0.19	0.08	210.03	2.52	4.01	9.83	477.00	0.10	14.85	697.00	21.35	14.71	5169.32	25.19	METALS/MINING		
49	48	NBCC (India)	497.35	20.86	7.59	1589.79	37.66	30.46	1767.27	9.44	3.73	16770	154.08	0	8.78	3.36	0.25	18.89	-65.35	27.81	21.99	183.00	0.22	29.42	1392.00	3.32	51.84	19292.74	46.13	ENGL.CONSTRUCTION		
50	44	Gujarat Alkalies & Chemicals	491.50	30.89	43.19	131.08	161.22	3.46	3769.57	15.06	0.65	33.05	NA	0	8.81	1.53	0.36	456.94	14.61	8.37	8.78	228.00	0.10	11.11	294.00	41.70	8.78	3939.58	89.02	BACK/MATERIALS		

BASED ON MARKET CAPITALISATION FOR FY 18. The figures are on a consolidated basis and include the results of company subsidiaries, associates, and joint ventures as reported in their consolidated accounts. Where the company does not file the consolidated results, available financials are used. All amounts are in Rs. crore, unless stated otherwise.

ROUV: RETURN ON VALUE ADDED. It is calculated as the ratio of gross profit to the value added. It is calculated on the basis of the company's financials.

ROE: RETURN ON EQUITY. It is calculated as the ratio of net profit to the equity. It is calculated on the basis of the company's financials.

EPS: Earnings Per Share. It is calculated as the ratio of net profit to the number of shares.

PERF. RATIO: Performance Ratio. It is calculated as the ratio of EPS to the price per share.

MARKET CAPITALISATION: It is calculated as the product of the number of shares and the price per share.

SECTOR: The industry to which the company belongs.

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- GNFC is the **only Fertilizers and Agro Chemicals Company of India** to feature in the list.
- Among all the PSUs analyzed by Fortune India, **GNFC attains top rank (1<sup>st</sup> position) among Top 10 best performing PSU's on the basis of highest Market Cap (M-cap) growth.**

- In terms of growth in M-cap, GNFC outsmarts its peers with a phenomenal 120.70% growth rate compared to last year.

**THE TOP 10**  
HIGHEST M-CAP GROWTH

**FORTUNE**  
INDIA

RANK		COMPANY	MARKET CAPITALISATION		GROSS PROFIT		
2018	2017		YoY Change (%)	Rs crore	Rs crore	YoY Change (%)	Gross Profit Margin (%)
36	43	Gujarat Narmada Valley Fert. & Chem.	120.70	5387	966	86.39	18.94
50	44	Gujarat Alkalies & Chemicals	99.02	3898	492	32.89	23.19
34	47	Vijaya Bank	91.15	7229	997	333.89	7.11
26	27	Indian Bank	88.91	15261	1932	74.09	10.58
42	38	Gujarat Mineral Development Corp.	71.59	4529	597	34.65	34.22
7	8	Hindustan Petroleum	62.84	60352	13974	45.85	7.15
8	10	Rural Electrification Corp.	60.43	33758	9013	10.36	36.54
2	3	Indian Oil	55.25	195637	34804	46.42	9.28
22	NEW	Canara Bank	52.36	20394	2255	LP	4.56
25	NEW	Punjab National Bank	49.29	34018	1971	LP	3.44

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- GNFC is also among the best PSUs to give best returns on the investments.
- **GNFC had also featured in last year's 'Top 500 India's Most Valuable Companies 2017' list, released by Business Today (BT) magazine.** BT had ranked GNFC at 358<sup>th</sup> position compared to year 2016's 499<sup>th</sup> position, a quantum jump of 141 places.

The list released by Fortune India has been prepared based on the audited results of FY17. The data has been sourced from 2 corporate databases: The Centre for monitoring Indian Economy's Prowess and Capital Market Publishers India's Capitaline Plus.