

## GNFC's all-round growth highlighted in India's Most Valuable Companies List released by BusinessToday

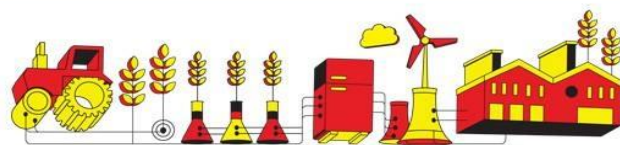
Business Today (BT), India's leading business magazine, has published BT-500, India's Most Valuable Companies list for this year. **GNFC has recorded a remarkable jump in this year's rankings, featuring at 305<sup>th</sup> position, compared to last year's position of 358.** Overall rankings is based on average market capitalization (October 2017 to September 2018), where GNFC has registered an incredible 66% growth.

BT also evaluates and ranks companies based on other parameters like PAT, Assets, and Earnings. GNFC's growth at all fronts has also facilitated a jump in the rankings released by Business Today on the above parameters.

GNFC's rankings in BT-500 India's Most Valuable Companies List		
Parameter	Rank 2017-18	Rank 2016-17
Average Market Capitalization	<b>305</b>	358
Assets	<b>151</b>	116
PAT	<b>79</b>	99
Income	<b>124</b>	138

Business Today has been ranking India's largest companies as BT-500, since 1993 based on market capitalization. Accord Fintech's Ace Equity Database has been used for the purpose of their study this year.

RANK 2018	RANK 2017	COMPANY	AVERAGE MARKET CAPITALISATION (₹ CRORE)				TOTAL ASSETS (₹ CRORE)			TOTAL INCOME (₹ CRORE)			NET PROFIT (₹ CRORE)			PROFIT AS % OF TOTAL SALES		2017/18	
			Oct 17 - Sept 18	Oct 16 - Sept 17	Growth %	FY 2017/18	FY 2016/17	FY 2017/18	FY 2016/17	RANK 2018	FY 2017/18	FY 2016/17	RANK 2018	FY 2017/18	FY 2016/17	RANK 2018	ROCE (%)	ROCE (%)	
289	317	Lakshmi Machine Works	7559	5,071	49.0	6,172	4,298	2,911	2,730	318	2,606	2,304	270	211	191	233	8.26	12.97	18.39
290	215	Fortis Healthcare	7504	8,970	(16.3)	8,329	8,414	4,952	5,094	205	797	814	570	(64)	(75)	829	(9.66)	(1.51)	0.07
291	293	Cyient	7421	5,614	32.2	6,199	5,429	2,384	2,161	353	1,632	1,377	402	402	237	141	27.91	20.60	26.71
292	227	Dr Lal PathLabs	7411	8,034	(7.8)	7,205	8,506	882	663	628	1,056	910	514	168	152	270	16.40	25.08	37.50
293	287	OCL India **	7396	5,780	27.9	7,300	4,301	4,754	4,320	211	3,048	2,760	232	384	246	150	11.75	17.74	19.92
294	292	SpiceJet **	7343	5,614	30.8	7,748	4,011	2,991	2,847	310	6,304	5,240	115	431	450	130	6.96	0.00	134.81
295	NL	Adani Green Energy	7336	NA	NA	NA	NA	4,212	1,781	237	156	18	824	(29)	(49)	821	(29.07)	(2.27)	1.16
296	271	Vijaya Bank	7272	6,286	15.7	7,217	4,400	1,775,32	1,54,882	NA	14,190	14,031	NA	727	750	NA	5.77	8.47	8.91
297	382	Delta Corp	7237	3,817	89.6	6,105	2,833	1,961	1,073	402	468	283	687	105	53	373	23.56	7.99	12.24
298	245	Vardhman Textiles	7205	7,133	1.0	7,348	6,811	7,696	6,959	141	6,036	6,319	121	548	1,002	107	9.33	12.68	12.45
299	261	Jyothy Laboratories	7145	6,649	7.5	6,789	5,945	1,611	1,464	451	1,730	1,643	384	161	202	276	9.35	25.26	22.13
300	319	DCM Shriram	7145	5,045	41.6	7,399	3,633	5,850	5,800	175	6,875	5,796	104	688	522	91	9.96	24.54	26.00
301	267	Indian Overseas Bank	7023	6,385	10.0	6,401	5,853	2,47,968	2,47,167	NA	21,662	23,091	NA	(6,299)	(3,417)	NA	(33.16)	(53.38)	(29.34)
302	285	Blue Star	7020	5,798	21.1	6,925	4,650	3,056	2,515	307	4,474	4,146	169	142	112	302	3.21	14.92	18.43
303	331	Tata Elxsi	6,982	4,663	49.7	5,486	4,846	944	712	611	1,431	1,256	439	240	175	212	17.32	37.04	56.28
304	NL	Bharat Dynamics	6,852	NA	NA	7,241	NA	6,406	8,239	164	4,927	4,988	147	528	524	111	11.51	25.76	37.89



**#279**

**Relaxo Footwears**

Despite low rank in total income (341) and total assets (518), average market cap pushes up overall rank.

**-16.3%**

Fall in Fortis Healthcare's average market cap to ₹7,504 crore and rank from 215 to to 290

305	358	Gujarat Narmada Valley Fertilizers & Chemicals	6,851	4,130	65.9	5,810	2,915	7173	7,903	151	5,979	4,814	124	790	521	79	13.34	19.12	23.98
306	NR	Cochin Shipyard	6,849	7,227	(5.2)	7,353	NA	5,426	3,292	193	2,544	2,219	277	397	322	145	16.85	15.02	22.30
307	265	Syndicate Bank	6,849	6,437	6.4	6,980	5,901	3,23,977	2,99,073	NA	24,582	26,461	NA	(3,223)	359	NA	(14.80)	(24.81)	(7.58)
308	275	Birla Corp.	6,831	6,062	12.7	7,370	4,670	7,665	6,417	142	3,803	3,490	192	115	214	350	2.98	3.55	5.10
309	279	Hindustan Copper	6,805	5,896	15.4	6,755	5,579	2,820	2,458	324	1,712	1,231	387	80	62	442	4.59	7.63	9.18
310	296	Carborundum Universal	6,790	5,524	22.9	6,493	4,686	1,436	1,297	475	1,607	1,446	407	143	122	298	8.95	12.95	18.58
311	269	JK Cement	6,681	6,335	5.5	7,151	5,227	6,076	5,843	172	4,719	3,855	154	342	211	163	7.18	17.01	15.20
312	290	Bajaj Corp	6,672	5,681	17.4	6,043	5,699	617	592	715	859	834	558	216	221	230	26.02	42.95	53.33
313	330	Kalpataru Power Transmission	6,532	4,675	39.7	6,342	3,892	7,247	6,064	148	5,789	4,946	128	322	269	169	5.57	12.27	20.42
314	359	Chambal Fertilisers & Chemicals	6,529	4,120	58.5	5,755	2,850	9,452	8,047	116	7,622	7,589	97	480	425	119	6.43	17.69	11.59
315	324	NCC	6,487	4,789	35.5	5,818	4,472	10,621	8,809	105	7,675	8,032	95	287	226	184	3.79	7.47	14.14
316	335	Johnson Controls - Hitachi Air Conditioning India	6,442	4,604	39.9	5,952	3,842	1,423	1,238	481	2,193	1,924	309	100	81	387	4.43	20.53	29.27
317	234	Welspun India	6,430	7,799	(17.6)	7,589	8,257	6,248	6,248	167	5,032	5,711	144	304	307	177	6.09	13.14	9.55
318	307	Century Plyboards (India)	6,394	5,326	20.1	6,461	4,587	1,590	1,486	454	1,974	1,805	337	157	186	282	7.82	20.26	17.10
319	260	Capital First	6,348	6,664	(4.7)	7,105	5,763	23,894	16,865	NA	3,628	2,729	NA	327	217	NA	9.10	14.93	9.44
320	244	Gujarat Pipavav Port	6,322	7,235	(12.6)	6,972	7,794	2,529	2,522	344	686	718	611	198	250	242	30.58	9.84	15.25
321	276	Ceat	6,317	5,960	6.0	6,988	4,419	4,780	4,543	210	6,233	5,744	116	279	363	186	4.40	11.49	15.95
322	273	PVR	6,272	6,192	1.3	6,516	5,213	2,276	2,100	365	2,278	2,071	298	121	93	336	5.41	12.11	14.95
323	477	Himadri Speciality Chemical	6,195	2,507	147.1	5,045	1,465	2,562	2,166	339	1,979	1,332	335	243	81	209	12.00	19.15	21.59

### Comparison with peers (Rankings 2017-18)

Parameter	<b>GNFC</b>	<b>GSFC</b>	<b>GACL</b>	<b>RCF</b>	<b>Deepak Nitrite</b>
Average Market Capitalization	<b>305</b>	358	366	397	476
Assets	<b>151</b>	111	202	163	427
PAT	<b>79</b>	121	108	447	425
Income	<b>124</b>	113	276	101	429