

Special Supplement



Financial Review For FY17

Agriculture

Company	Market Cap	Sales			PBITD			Net Income			EPS			YoY Growth FY17 (%)				RONW			Equity		
		FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	Sales	PBITD	Net Income	EPS	FY17	FY16	FY15	FY17	FY16	FY15
Nestle India	64,185	9,373	8,285	9,942	1,861	1,665	2,119	927	563	1,185	96.1	58.4	122.9	13	12	64	64	30.7	20.0	41.8	96.4	96.4	96.4
Britannia Industries	42,397	9,205	8,779	7,946	1,278	1,327	952	885	806	689	73.7	67.2	57.4	5	-4	10	10	33.4	45.6	55.5	24.0	24.0	24.0
GlaxoSmithKline Consumer Healthcare	22,214	4,230	4,587	4,529	1,077	1,114	952	657	687	584	156.2	163.3	138.8	-8	-3	-4	-4	21.0	28.1	27.6	42.1	42.1	42.1
KRBL	9,397	3,159	3,436	3,203	644	541	532	399	337	322	17.0	14.3	13.7	-8	19	18	19	20.9	20.8	24.3	23.5	23.5	23.5
Hatsun Agro Products	8,905	4,205	3,449	2,939	385	309	204	134	61	39	8.8	5.6	3.6	22	25	121	58	38.6	26.2	17.7	15.2	10.9	10.9
Avanti Feeds	6,355	2,754	2,035	1,785	330	246	190	214	158	116	47.2	34.7	127.6	35	34	36	36	33.5	41.0	43.7	9.1	9.1	9.1
Jubilant Foodworks	6,028	2,598	2,444	2,100	241	283	263	58	105	111	8.8	15.9	16.9	6	-15	-45	-45	7.2	14.3	17.2	66.0	65.8	65.6
EID Parry (India)	5,866	14,550	15,515	14,064	1,426	961	1,123	521	14	117	29.4	0.8	6.6	-6	48	3636	3627	18.9	0.6	5.3	17.6	17.6	17.6
Jain Irrigation Systems	4,838	6,831	6,334	6,194	940	856	821	176	88	55	3.3	1.9	1.2	8	10	100	78	6.7	3.6	2.6	95.9	95.3	92.5
Advanced Enzyme Technologies	4,151	334	295	226	151	139	93	91	76	51	41.0	34.8	23.4	13	9	20	18	19.9	27.3	24.0	22.3	21.8	21.8
Kaveri Seed Company	4,073	739	910	1,177	140	206	325	77	173	301	11.3	25.0	43.7	-19	-32	-55	-55	7.6	19.0	39.9	13.8	13.8	13.8
Balrampur Chini Mills	3,653	3,485	2,801	3,002	869	464	142	593	99	-58	24.3	4.1	-2.4	24	87	497	500	38.0	8.1	-5.1	23.5	24.5	24.5
Kwality	3,429	6,885	6,444	5,890	454	419	362	194	174	167	8.2	7.8	7.6	7	8	12	6	17.4	20.4	25.8	23.7	22.4	21.9
Heritage Foods	2,528	2,649	2,387	2,080	141	137	89	67	55	28	28.8	23.9	12.2	11	3	21	21	22.2	23.1	14.7	23.2	23.2	23.2
Bannari Amman Sugars	2,323	1,758	1,458	946	353	207	144	145	32	1	125.4	27.8	0.9	21	70	357	351	13.6	3.5	0.1	12.5	11.4	11.4
Triveni Engineering & Industries	2,018	2,852	1,951	2,091	522	162	12	253	-10	-152	9.8	-0.4	-5.9	46	221	NA	NA	30.3	-1.5	-23.1	25.8	25.8	25.8
Parag Milk Foods	1,999	1,742	1,647	1,446	108	149	109	17	47	32	2.1	6.7	20.2	6	-28	-64	-69	2.6	13.1	26.0	84.1	70.4	16.0
LT Foods	1,893	3,322	2,980	2,780	368	363	309	117	72	72	4.4	27.0	27.4	11	1	63	-84	17.9	13.4	15.7	26.7	26.7	26.5
Bajaj Hindusthan Sugar	1,751	4,496	4,697	4,574	851	792	-130	-92	-207	-1,192	-0.8	-1.9	-14.7	-4	7	NA	NA	-2.7	-10.4	-78.4	110.1	111.7	81.0
Venky's (India)	1,706	2,510	2,158	1,764	311	164	133	125	30	19	88.6	21.2	19.9	16	90	318	318	23.5	7.7	5.0	14.1	14.1	9.4
Tasty Bite Eatables	1,327	255	209	178	45	34	26	23	16	11	88.7	62.8	42.0	22	32	41	41	26.5	26.7	24.4	2.6	2.6	2.6
Shree Renuka Sugars	1,224	12,198	9,917	10,134	370	262	476	-1,040	-1,803	-1,813	-11.2	-19.4	-19.5	23	42	NA	NA	-39.2	-	-	94.5	92.9	92.9
DFM Foods	1,213	345	391	291	35	49	33	16	25	11	15.9	25.0	11.0	-12	-29	-37	-37	19.7	38.6	24.1	10.0	10.0	10.0
Dhampur Sugar Mills	1,177	2,608	2,258	1,798	513	235	151	237	26	-13	36.4	4.3	-2.2	16	118	815	747	25.2	3.7	-3.2	66.4	60.3	58.8
Prabhat Dairy	1,110	1,411	1,172	1,004	127	121	104	47	25	26	4.8	2.5	3.6	20	5	91	93	6.8	3.8	7.7	97.7	97.7	71.4
Dalmia Bharat Sugar and Industries	1,104	1,697	1,188	1,166	375	324	129	182	58	1	22.5	7.2	0.2	43	16	212	212	27.1	11.5	0.3	16.2	16.2	16.2
Dwarikesh Sugar Industries	808	1,200	803	1,139	281	117	96	158	39	-17	88.4	23.9	-10.3	49	140	307	270	55.5	45.4	-23.0	18.8	16.3	16.3
HPC Biosciences	760	2	2	3	2	2	2	1	0	1	0.0	0.0	0.0	21	-17	11	0	1.7	1.5	2.4	16.0	16.0	16.0
Esteem Bio Organic Food Processing	745	4	4	4	3	3	3	1	1	1	0.5	0.1	0.5	-5	-18	2	880	3.0	3.1	3.2	24.9	24.9	24.9
Eco Friendly Food Processing Park	592	4	4	3	3	3	3	1	1	1	0.5	0.0	0.1	-7	-14	42	1500	3.3	2.4	3.6	24.8	24.8	24.8
Vadilal Industries	592	480	451	409	57	59	43	19	15	2	26.0	20.5	3.4	7	-5	26	26	12.8	22.1	4.6	7.2	7.2	7.2
ADF Foods	579	208	214	211	22	24	23	11	7	9	5.0	3.0	4.0	-2	-9	64	68	6.6	4.2	5.8	21.6	22.4	22.4
DCM Shriram Industries	550	1,506	1,227	1,306	191	94	72	122	34	7	70.2	19.6	3.9	23	104	258	258	33.4	13.6	3.0	17.4	17.4	17.4
Chaman Lal Setia Exports	519	496	488	510	67	64	39	39	37	20	7.4	7.9	20.5	2	6	3	-6	26.5	33.8	24.5	10.4	9.4	9.5
EPC Industrie	453	203	207	172	14	14	7	10	9	2	3.6	3.3	0.7	-2	1	8	8	7.4	7.6	1.6	27.7	27.7	27.7
Uttam Sugar Mills	446	1,085	813	762	217	84	-12	109	15	-88	27.3	4.1	-23.1	33	159	607	571	80.0	-	-	38.1	38.1	38.1

Special Supplement



Financial Review For FY17

Auto

Company	Market Cap	Sales			PBITD			Net Income			EPS			YoY Growth FY17 (%)				RONW			Equity		
		FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	Sales	PBITD	Net Income	EPS	FY17	FY16	FY15	FY17	FY16	FY15
Maruti Suzuki Indi a	2,17,948	70,375	59,084	51,666	10,358	9,590	7,709	7,511	4,699	3,807	248.6	155.6	126.0	19	8	60	60	21.3	16.9	15.7	151.0	151.0	151.0
Tata Motors	1,61,710	2,70,447	2,76,543	2,63,695	29,589	37,738	40,137	7,557	11,024	13,986	22.0	32.5	43.5	-2	-22	-31	-32	8.6	13.6	24.9	679.2	679.2	643.8
Mahindra & Mahindra	87,968	84,503	78,557	72,474	10,731	10,188	9,318	4,051	3,211	3,137	68.3	51.7	50.5	8	5	26	32	13.6	11.2	12.1	296.8	296.3	295.7
Bajaj Auto	82,295	22,989	23,512	22,198	4,419	5,603	4,697	4,079	3,784	3,026	141.0	130.8	104.6	-2	-21	8	8	22.8	29.0	27.3	289.4	289.4	289.4
Eicher Motors	77,362	7,261	15,801	8,846	2,174	2,559	1,222	1,667	1,278	615	613.1	470.5	227.0	-54	-15	30	30	31.2	36.9	24.5	27.2	27.2	27.1
Hero MotoCorp	74,743	29,107	29,003	28,030	5,098	4,771	3,989	3,584	3,094	2,365	179.5	154.9	118.4	0	7	16	16	34.7	38.9	36.2	39.9	39.9	39.9
Ashok Leyland	26,894	22,896	20,811	15,530	3,294	3,084	1,706	1,633	1,071	134	5.5	3.8	0.5	10	7	53	47	25.5	27.0	3.8	284.6	284.6	284.6
TVS Motor Company	25,564	12,628	11,555	10,335	869	796	627	509	369	328	10.8	7.8	6.9	9	9	38	38	23.0	25.3	26.7	47.5	47.5	47.5
Tube Investments of India	12,950	11,970	8,012	9,746	1,961	1,784	3,240	1,175	1,039	424	62.7	55.5	22.7	49	10	13	13	29.6	31.3	18.2	37.5	37.5	37.4
Escorts	8,489	4,192	3,598	4,178	308	207	228	131	77	76	16.0	6.3	6.4	17	49	70	154	8.1	4.2	4.3	122.6	119.4	119.3
Force Motors	5,673	3,154	3,132	2,430	268	346	213	180	180	102	136.8	136.3	77.1	1	-22	0	0	10.8	12.1	7.7	13.2	13.2	13.2
Maharashtra Scooters	2,207	29	117	70	14	102	58	13	101	55	11.0	88.4	47.9	-75	-86	-88	-88	4.4	32.4	21.7	11.4	11.4	11.4
SML Isuzu	1,827	1,373	1,173	1,114	112	93	74	63	51	37	43.4	35.4	25.5	17	21	23	23	15.6	15.0	12.2	14.5	14.5	14.5
VST Tillers Tractors	1,623	711	659	563	114	125	112	72	74	70	83.1	85.8	80.5	8	-9	-3	-3	14.7	17.7	19.2	8.6	8.6	8.6
Atul Auto	955	478	532	499	62	78	64	37	47	41	17.0	21.6	18.5	-10	-20	-21	-21	20.7	30.7	33.5	11.2	11.2	11.2
Scooters India	505	101	149	158	-8	9	13	-10	5	11	-1.2	0.6	1.3	-32%	NA	NA	NA	-11.6	5.6	11.9	85.4	85.4	85.4

Auto Ancillary

Company	Market Cap	Sales			PBITD			Net Income			EPS			YoY Growth FY17 (%)				RONW			Equity		
		FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	Sales	PBITD	Net Income	EPS	FY17	FY16	FY15	FY17	FY16	FY15
Bosch	71,119	11,053	10,995	-	1,960	2,258	-	1,740	1,248	-	560.6	397.5	-	1	-13	39	41	19.8	15.1	-	30.5	31.4	-
Motherson Sumi Systems	63,300	42,622	38,716	35,050	4,285	3,775	3,220	2,172	1,274	863	11.4	9.6	9.8	10	13	71	18	33.8	30.1	26.0	140.4	132.3	88.2
MRF	27,816	13,743	20,729	13,396	2,634	4,544	2,009	1,486	2,366	908	3461.9	5578.7	2141.7	-34	-42	-37	-38	17.2	34.5	20.0	4.2	4.2	4.2
Exide Industries	19,533	11,326	9,615	9,630	1,400	1,190	1,032	892	714	615	9.5	8.4	7.2	18	18	25	13	17.7	16.7	16.2	85.0	85.0	85.0
Amara Raja Batteries	14,932	5,366	4,736	4,254	899	863	751	478	489	411	28.0	28.7	24.1	13	4	-2	-2	18.5	23.3	24.2	17.1	17.1	17.1
Balkrishna Industries	14,196	4,037	3,554	4,094	1,131	1,173	1,005	717	576	473	74.2	59.6	48.9	14	-4	24	24	20.2	20.7	20.8	19.3	19.3	19.3
Apollo Tyres	11,626	13,334	11,863	12,839	2,001	2,038	1,984	1,099	1,093	978	21.6	21.5	19.2	12	-2	1	1	15.1	17.7	19.4	50.9	50.9	50.9
WABCO India	11,036	2,104	1,873	1,368	363	328	224	213	205	121	112.6	107.9	63.6	12	11	4	4	16.9	19.4	14.0	9.5	9.5	9.5
Sundram Fasteners	8,050	3,306	3,322	3,173	596	446	393	338	123	131	16.1	5.9	6.3	0	34	175	175	27.4	13.2	14.9	21.0	21.0	21.0
Ceat	6,806	5,785	5,744	5,825	657	852	703	361	446	317	89.3	110.4	78.4	1	-23	-19	-19	14.9	21.7	19.0	40.5	40.5	40.5
Minda Industries	5,418	3,519	2,541	2,250	384	252	177	168	111	68	21.2	70.0	42.8	38	52	51	-70	26.9	23.7	18.8	15.9	15.9	15.9
Suprajit Engineering	3,830	1,238	968	616	201	170	100	111	72	50	8.5	5.5	4.2	28	18	55	55	20.9	16.1	20.9	13.1	13.1	12.0
JK Tyre & Industries	3,775	7,755	6,970	7,401	1,132	1,158	948	375	464	330	16.6	20.5	14.5	11	-2	-19	-19	19.1	26.5	23.5	45.4	45.4	45.4

Special Supplement



Financial Review For FY17

Auto Ancillary

Company	Market Cap	Sales			PBITD			Net Income			EPS			VoY Growth FY17 (%)				RONW			Equity		
		FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	Sales	PBITD	Net Income	EPS	FY17	FY16	FY15	FY17	FY16	FY15
Shriram Pistons & Rings	3,657	1,494	1,410	1,262	255	252	207	118	93	57	52.8	41.4	25.6	6	1	27	27	14.6	13.7	9.6	22.4	22.4	22.4
Federal-Mogul Goetze (India)	3,277	1,339	1,348	1,599	210	196	206	76	48	40	13.6	8.6	7.1	-1	7	59	59	12.3	9.3	8.4	55.6	55.6	55.6
TVS Srichakra	3,096	1,965	2,361	2,181	283	344	221	148	186	100	192.8	243.2	130.1	-17	-18	-21	-21	26.4	45.2	35.3	7.7	7.7	7.7
Minda Corporation	2,129	3,008	2,463	1,993	198	241	208	96	107	90	4.6	5.2	4.4	22	-18	-10	-11	15.2	19.6	20.0	41.9	41.6	41.5
Jamna Auto Industries	2,047	1,323	1,264	1,097	183	166	97	105	72	29	13.2	9.0	7.4	5	10	46	46	30.2	29.5	14.9	39.8	39.7	39.6
Goodyear India	1,872	1,545	1,786	1,611	233	233	185	127	123	101	55.2	53.4	43.9	-14	0	3	3	20.7	21.2	20.5	23.1	23.1	23.1
Gabriel India	1,866	1,535	1,442	1,448	149	132	121	82	75	60	5.7	5.2	4.2	6	13	8	8	18.1	19.8	18.4	14.4	14.4	14.4
Sona Koyo Steering Systems	1,650	1,592	1,534	1,558	203	210	221	36	37	38	1.8	1.9	1.9	4	-3	-2	-1	9.5	10.7	11.7	19.9	19.9	19.9
Wheels India	1,550	2,176	2,018	-	187	174	-	60	41	-	50.1	34.2	-	8	7	47	47	12.9	10.0	-	12.0	12.0	-
Banco Products (India)	1,542	1,331	1,215	1,186	143	157	155	95	90	88	13.3	12.6	12.3	9	-9	5	5	12.9	13.1	14.2	14.3	14.3	14.3
Phillips Carbon Black	1,507	1,946	1,913	2,484	277	182	165	68	21	11	19.6	6.2	3.1	2	52	216	216	6.0	4.1	2.1	34.5	34.5	34.5
Subros	1,507	1,557	1,313	1,203	167	155	138	14	24	20	2.3	4.0	3.3	19	8	-42	-42	4.0	7.1	6.3	12.0	12.0	12.0
Steel Strips Wheels	1,316	1,351	1,201	1,173	184	164	128	71	61	39	45.9	40.1	25.8	13	12	16	14	14.5	13.3	9.9	15.5	15.3	15.3
Lumax Industries	1,265	1,305	1,259	-	100	92	-	55	52	-	59.1	55.7	-	4	8	6	6	17.1	20.0	-	9.4	9.4	-
Jay Bharat Maruti	1,246	1,528	1,307	1,302	135	122	113	54	40	40	24.8	18.7	18.5	17	10	33	33	17.7	16.7	19.3	10.8	10.8	10.8
Precision Camshafts	1,183	474	494	543	99	151	151	67	64	46	7.0	6.8	5.7	-4	-34	4	4	11.9	12.5	20.0	94.8	94.7	81.8
FIEM Industries	1,120	1,024	989	826	118	128	104	33	57	42	26.3	47.9	35.5	3	-8	-42	-45	7.8	21.0	18.7	13.2	12.0	12.0
JBM Auto	1,119	1,801	1,524	1,561	192	197	195	66	52	76	15.9	12.6	18.5	18	-3	26	26	16.1	15.0	25.2	20.4	20.4	20.4
Automotive Axles	1,110	1,149	1,088	462	114	97	38	49	35	11	32.2	23.0	7.0	6	17	40	40	12.9	10.6	3.5	15.1	15.1	15.1
LG Balakrishnan & Bros	1,100	1,291	1,209	1,182	158	142	151	66	64	71	42.4	40.5	45.4	7	12	5	5	13.8	15.3	19.7	15.7	15.7	15.7
ZF Steering Gear (India)	1,050	460	430	361	71	70	56	26	25	21	28.8	15.5	12.8	7	2	3	86	10.4	6.3	5.5	9.1	9.1	9.1
Shanthi Gears	1,046	195	174	167	46	40	30	23	18	9	2.8	2.2	1.1	12	15	23	23	7.3	6.4	3.4	8.2	8.2	8.2
Oriental Carbon & Chemicals	1,028	341	344	360	85	87	82	50	50	48	49.0	48.1	46.9	-1	-3	2	2	15.1	17.5	19.8	10.3	10.3	10.3
Hindustan Composites	893	167	186	-	39	52	-	23	37	-	47.2	75.3	-	-10	-26	-37	-37	3.8	6.3	-	4.9	4.9	-
Rane Brake Lining	848	492	452	418	77	58	48	35	26	16	43.9	32.6	20.4	9	34	35	35	20.8	18.7	13.2	7.9	7.9	7.9
Munjal Showa	752	1,476	1,507	1,651	111	117	135	57	61	76	14.1	15.3	18.9	-2	-6	-8	-8	11.1	13.5	18.4	8.0	8.0	8.0
India Nippon Electricals	701	364	347	334	37	42	40	30	24	23	26.1	20.9	20.4	5	-10	25	25	10.7	10.2	10.5	11.3	11.3	11.3
Rico Auto Industries	698	1,092	1,021	1,379	115	114	119	48	29	153	3.6	2.2	11.3	7	1	64	63	9.3	6.3	34.0	13.5	13.5	13.5
India Motor Parts & Accessories	674	525	509	-	35	39	-	27	27	-	32.9	32.1	-	3	-9	2	2	10.7	105.0	-	8.3	8.3	-
Lumax Auto Technologies	643	1,028	912	841	71	75	71	34	32	45	25.1	23.3	33.0	13	-6	7	8	12.1	11.2	17.4	13.6	13.6	13.6
Munjal Auto Industries	559	853	888	892	64	49	73	32	20	38	6.4	4.0	7.6	-4	29	58	58	12.7	9.2	18.4	10.0	10.0	10.0
Phoenix Lamps	536	333	337	367	47	51	48	29	23	20	10.5	8.2	7.0	-1	-8	28	28	17.6	16.1	16.7	28.0	28.0	28.0
Harita Seating Systems	532	715	640	584	63	54	41	29	26	9	37.1	33.4	11.4	12	16	11	11	24.2	26.9	11.4	7.8	7.8	7.8
Setco Automotive	519	570	570	529	61	81	68	-8	23	21	-0.6	1.7	7.7	0	-24	NA	NA	-4.5	12.5	12.0	26.7	26.7	26.7
Shivam Autotech	514	456	424	446	47	71	83	-4	19	28	-0.4	1.9	5.6	7	-33	NA	NA	-2.0	9.8	15.5	20.0	20.0	10.0
IST	496	121	103	86	69	80	65	82	70	58	140.2	120.7	99.9	19	-13	16	16	15.5	15.8	15.6	5.9	5.9	5.9
Ucal Fuel Systems	464	796	731	747	96	84	98	33	15	25	14.9	7.0	11.1	9	14	114	114	58.7	23.2	37.2	22.1	22.1	22.1
Rane (Madras)	457	1,219	892	-	90	80	-	5	13	-	4.1	11.5	-	37	13	-61	-65	3.2	8.0	-	10.5	10.5	-
Automobile Corporation Of Goa	436	475	424	402	38	31	25	21	17	15	32.7	25.7	23.8	12%	22%	27%	27%	10.7	9.2	8.7	6.4	6.4	6.4
Rane Engine Valve	397	363	353	399	24	7	34	57	-13	23	84.9	-18.7	45.6	3%	259%	NA	NA	35.7	-12.2	20.6	6.7	6.7	5.2

Special Supplement



Financial Review For FY17

Banks

Company	Market Cap	NII			Advances			GNPA (%)			PAT			YoY Growth FY17 (%)				ROE			Equity		
		FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	Sales	PBITD	Net Income	EPS	FY17	FY16	FY15	FY17	FY16	FY15
HDFC Bank Ltd.	4,18,939	35,230	29,092	23,378	5,85,481	4,87,290	3,83,408	1.05	0.94	0.90	14,549.7	12,296.2	10,215.9	21	20	12	18	18.0	18.3	19.4	512.5	505.6	501.3
State Bank of India	2,30,075	81,333	77,585	74,796	18,96,887	18,70,261	16,92,211	6.90	6.50	4.25	10,484.1	9,950.7	13,101.6	5	1	6	5	7.0	7.3	10.6	797.4	776.3	746.6
ICICI Bank Ltd.	1,90,082	26,104	25,297	22,646	5,15,317	4,93,729	4,38,490	7.89	5.21	3.78	9,801.1	9,726.3	11,175.4	3	4	51	1	10.7	11.6	14.6	1165.1	1163.2	1159.7
Kotak Mahindra Bank Ltd.	1,83,547	10,867	9,279	6,353	1,67,125	1,44,793	88,632	2.59	2.36	1.85	3,411.5	2,089.8	1,866.0	17	15	10	63	13.2	11.0	14.1	920.5	917.2	386.2
Axis Bank Ltd.	1,23,232	18,386	17,065	14,386	3,81,080	3,44,663	2,84,449	5.04	1.67	1.34	3,679.3	8,223.7	7,357.8	8	11	202	-55	6.8	16.8	17.8	479.0	476.6	474.1
IndusInd Bank Ltd.	88,517	4,517	3,420	2,891	1,13,081	88,419	68,788	0.93	0.87	0.81	2,867.9	2,286.5	1,793.7	32	28	7	25	-	16.6	19.0	598.2	595.0	529.5
YES Bank Ltd.	65,436	5,798	4,568	3,489	1,32,263	98,210	75,550	1.52	0.76	0.41	3,330.1	2,539.5	2,005.4	27	35	100	31	18.6	19.9	21.3	456.5	420.5	417.7
Bank of Baroda	41,126	14,878	13,692	14,368	3,92,262	3,91,486	4,35,415	10.46	9.99	3.72	1,383.1	-5,395.6	3,398.4	9	0	5	NA	3.4	-	9.2	462.1	462.1	443.6
Punjab National Bank	31,941	15,336	16,473	17,367	4,24,230	4,46,083	4,04,614	12.53	12.90	6.55	1,324.8	-3,974.4	3,061.6	-7	-5	-3	NA	3.6	-	8.5	425.6	392.7	370.9
Canara Bank	20,950	9,776	9,680	8,965	3,24,992	3,30,294	3,01,326	9.63	9.40	3.89	1,121.9	-2,812.8	2,702.6	1	-2	2	NA	4.0	-	10.7	597.3	543.0	475.2
RBL Bank Ltd.	19,769	819	556	342	29,449	21,229	14,450	1.20	0.98	0.77	446.1	292.5	207.2	47	39	22	53	-	11.2	9.8	375.2	324.7	293.5
Central Bank of India	19,716	6,608	7,098	7,276	1,40,464	1,80,895	1,89,068	17.81	11.95	6.09	-2,439.1	-1,418.2	606.5	-7	-22	49	NA	-	-	4.2	1902.2	1689.7	1658.3
Federal Bank Ltd.	19,189	3,131	2,567	2,431	74,086	58,420	51,529	2.33	2.84	2.04	830.8	475.7	1,005.8	22	27	-18	75	9.8	6.0	13.7	344.8	343.8	171.3
Indian Bank	15,177	5,148	4,449	4,464	1,27,708	1,29,055	1,25,870	7.47	6.66	4.40	1,405.7	711.4	1,005.2	16	-1	12	98	10.1	5.4	8.3	480.3	480.3	480.3
Bank of India	14,929	11,979	11,848	11,465	3,68,329	3,61,302	4,04,389	13.22	13.07	5.39	-1,558.3	-6,089.2	1,708.9	1	2	1	NA	-	-	6.3	1055.4	817.3	665.7
IDBI Bank Ltd.	12,343	6,127	5,777	6,050	2,15,893	2,08,377	1,97,686	21.25	10.98	5.88	-5,158.1	-3,664.8	873.4	6	4	94	NA	-	-	3.9	2058.8	2058.8	1604.0
Union Bank of India	10,690	9,041	8,422	8,525	2,87,950	2,68,250	2,55,921	6.57	5.25	2.71	555.2	1,351.6	1,781.6	7	7	25	-59	2.7	7.0	10.1	687.4	687.4	635.8
City Union Bank Ltd.	10,296	1,199	981	807	23,833	21,057	17,966	2.83	2.41	1.86	502.8	444.7	395.0	22	13	17	13	-	15.5	16.7	60.1	59.8	59.7
Vijaya Bank	7,516	989	843	648	14,409	11,170	8,015	6.59	6.64	2.78	750.5	381.8	439.4	17	29	-1	97	10.7	6.0	7.6	998.9	932.6	859.1
Karur Vysya Bank Ltd.	7,071	2,074	1,781	1,466	40,908	39,084	36,109	3.58	1.30	1.85	606.0	567.6	464.3	16	5	175	7	-	12.9	12.3	121.9	121.9	121.6
Syndicate Bank	6,974	6,277	5,985	5,521	1,99,669	2,01,368	2,02,720	8.50	6.70	3.13	359.0	-1,643.5	1,522.9	5	-1	27	NA	3.0	-	13.2	904.5	703.4	662.1
Indian Overseas Bank	6,493	1,220	968	878	17,380	15,162	13,096	22.39	17.40	8.33	-3,416.7	-2,897.3	-454.3	26	15	29	NA	-	-	-	2454.7	1807.3	1235.4
DCB Bank Ltd.	5,870	797	620	508	15,818	12,921	10,465	1.59	1.51	1.76	199.7	194.5	191.2	29	22	5	3	10.8	11.9	13.8	285.4	284.4	282.0
Corporation Bank	5,724	4,452	4,240	4,071	1,40,357	1,40,322	1,45,066	11.70	9.98	4.81	561.2	-506.5	584.3	5	0	17	NA	4.8	-	5.7	229.4	204.5	167.5
UCO Bank	5,428	3,817	4,848	5,562	1,19,724	1,25,905	1,47,351	17.12	15.43	6.76	-1,850.7	-2,799.3	1,137.8	-21	-5	11	NA	-	-	10.1	1559.7	1075.6	1075.6
Allahabad Bank	5,210	5,321	5,930	6,212	1,50,753	1,52,372	1,49,877	13.09	9.76	5.46	-313.5	-743.3	620.9	-10	-1	34	NA	-	-	5.3	743.7	613.8	571.4
Oriental Bank of Commerce	5,163	4,910	5,375	5,084	1,57,706	1,48,880	1,45,261	13.73	9.57	5.18	-1,094.1	156.1	497.1	-9	6	43	NA	-	1.2	6.0	346.2	321.4	299.9
South Indian Bank Ltd.	5,077	1,675	1,510	1,366	46,389	41,086	37,392	2.45	3.77	1.71	392.5	333.3	307.2	11	13	-35	18	9.4	9.3	9.2	180.3	135.0	135.0
Karnataka Bank Ltd.	4,863	1,491	1,303	1,169	37,004	33,902	31,680	4.21	3.44	2.95	452.3	415.3	451.5	14	9	22	9	10.8	11.7	14.0	282.6	188.5	188.5
Jammu & Kashmir Bank Ltd.	4,207	2,513	2,711	2,653	49,816	50,193	44,586	11.20	8.32	5.97	-1,632.3	416.0	508.6	-7	-1	35	NA	-	6.6	8.6	52.2	48.5	48.5
Andhra Bank	3,988	5,485	4,682	3,839	1,30,810	1,25,978	1,07,665	12.25	8.39	5.31	174.3	539.8	638.4	17	4	46	-68	-	5.1	6.8	681.2	681.2	602.9
Lakshmi Vilas Bank Ltd.	3,626	783	645	527	23,729	19,644	16,352	2.67	1.97	2.75	256.1	180.2	132.3	21	21	36	42	14.4	11.7	10.8	191.5	179.5	179.2
Bank of Maharashtra	3,581	3,176	3,879	3,876	95,515	1,07,563	98,599	16.93	9.34	6.33	-1,372.5	100.7	450.7	-18	-11	81	NA	-	1.6	7.2	1168.3	1168.3	1063.2
United Bank of India	2,747	1,928	2,281	2,491	66,139	68,060	66,763	15.53	13.26	9.49	219.5	-282.0	256.0	-15	-3	17	NA	3.6	-	5.6	1394.4	839.5	839.5
Dena Bank	2,684	2,408	2,477	2,448	72,575	82,328	78,934	16.27	9.98	5.45	-863.6	-935.3	265.5	-3	-12	63	NA	-	-	3.8	787.2	666.9	561.2
Punjab & Sind Bank	2,112	2,159	2,176	1,679	58,335	63,916	63,870	10.45	6.48	4.76	201.1	336.0	121.4	-1	-9	61	-40	3.9	6.8	2.8	400.4	400.4	400.4
Dhanlaxmi Bank Ltd.	767	332	305	299	6,446	6,953	7,670	4.78	6.36	7.00	12.4	-209.5	-241.5	9	-7	-25	NA	-	-	-	209.9	177.4	177.4

Special Supplement



Financial Review For FY17

Cement

Company	Market Cap	Sales			PBITD			Net Income			EPS			YoY Growth FY17 (%)				RONW			Equity		
		FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	FY17	FY16	FY15	Sales	PBITD	Net Income	EPS	FY17	FY16	FY15	FY17	FY16	FY15
UltraTech Cement	1,15,214	26,023	25,770	24,699	5,212	5,109	4,776	2,715	2,287	2,098	98.9	83.3	76.5	1	2	19	19	11.1	10.9	11.0	274.5	274.4	274.4
Shree Cements	62,710	8,937	5,688	6,591	2,367	1,440	1,482	1,339	455	426	384.4	130.6	122.4	57	64	194	194	17.4	7.4	8.1	34.8	34.8	34.8
Ambuja Cements	47,894	20,862	9,835	10,424	3,637	1,895	2,353	1,121	808	1,487	5.7	5.2	9.6	112	92	39	8	5.7	7.9	14.8	397.2	310.4	310.0
ACC	30,729	11,275	11,917	11,995	1,528	1,657	1,770	604	588	1,162	32.2	31.3	61.9	-5	-8	3	3	7.0	7.0	14.1	188.0	188.0	188.0
Dalmia Bharat	21,698	8,647	6,602	3,607	1,902	1,743	696	345	191	3	38.8	21.5	0.4	31	9	81	81	8.2	5.0	0.1	17.8	17.8	16.2
The Ramco Cements	17,312	4,621	3,695	3,740	1,189	1,154	805	663	558	246	29.0	23.5	10.3	25	3	19	24	17.5	18.2	9.4	23.8	23.8	23.8
JK Cement	7,757	4,113	3,840	3,459	767	595	502	227	63	144	32.4	9.1	20.5	7	29	257	258	12.4	3.9	8.9	69.9	69.9	69.9
OCL India	6,724	3,118	2,800	2,312	676	598	380	381	234	116	66.9	41.1	20.3	11	13	63	63	16.1	16.2	9.3	11.4	11.4	11.4
Birla Corporation	6,539	4,494	3,439	3,366	652	449	458	219	157	175	28.5	20.4	22.8	31	45	39	39	6.6	5.8	6.7	77.0	77.0	77.0
India Cements	6,282	5,880	4,890	5,083	908	891	785	151	134	-3	5.3	4.4	-0.1	20	2	12	21	2.9	4.2	-0.1	308.2	307.2	307.2
JK Lakshmi Cement	5,778	3,047	2,701	2,344	370	337	381	87	15	103	7.3	1.3	8.8	13	10	484	474	6.1	1.1	7.7	58.9	58.9	58.9
Prism Cement	5,761	5,104	5,691	5,690	356	454	387	14	3	3	0.0	0.1	0.1	-10	-22	332	-43	1.4	0.3	0.2	503.4	503.4	503.4
Rain Industries	3,474	9,438	10,298	12,014	1,475	1,429	1,282	225	323	89	6.7	9.6	2.6	-8	3	-30	-30	7.5	11.0	3.0	67.3	67.3	67.3
Heidelberg Cement India	2,964	1,741	1,671	2,058	303	253	336	76	39	60	3.4	1.7	2.6	4	20	97	96	7.9	4.4	6.9	226.6	226.6	226.6
Orient Cement	2,962	1,887	1,517	1,553	190	191	313	-32	62	195	-1.6	3.0	9.5	24	0	NA	NA	-3.3	6.1	20.0	20.5	20.5	20.5
Vesuvius India	2,535	835	710	661	161	136	109	87	74	59	42.9	36.3	29.2	18	19	18	18	15.3	14.8	13.5	20.3	20.3	20.3
Ramco Industries	2,096	892	933	906	117	110	91	205	181	90	31.3	20.8	10.4	-4	7	13	50	20.7	23.1	14.7	8.7	8.7	8.7
Indian Hume Pipe Company	2,056	1,803	942	1,019	211	100	119	99	29	42	20.4	12.0	17.2	91	111	239	70	24.7	9.5	14.5	9.7	4.8	4.8
Sanghi Industries	1,852	1,000	780	939	200	144	164	63	2	31	2.9	0.1	1.4	28	40	4027	4000	5.7	0.2	3.4	220.0	220.0	220.0
Sagar Cements	1,738	817	758	-	110	128	-	-4	46	-	-2.2	26.5	-	8	-14	NA	NA	-0.7	8.4	-	20.4	17.4	-
KCP	1,418	1,293	1,301	1,202	222	242	182	73	93	50	6.1	7.2	3.9	-1	-8	-22	-16	10.7	15.2	9.3	12.9	12.9	12.9
Udaipur Cement Works	951	86	88	93	4	1	3	3	12	10	0.1	0.4	0.3	-3	192	-76	-76	1.3	29.6	34.7	118.1	118.1	118.1
Mangalam Cement	925	925	846	926	138	48	94	37	-20	18	13.7	-7.7	6.7	9	186	NA	NA	7.2	-4.2	3.5	26.7	26.7	26.7
IFGL Refractories	844	768	722	793	99	81	99	52	42	53	15.1	12.1	15.2	6	22	24	24	12.9	10.9	15.2	34.6	34.6	34.6
Deccan Cements	770	560	581	441	101	116	67	47	46	20	66.5	65.1	28.4	-4	-13	2	2	14.2	15.9	8.1	7.0	7.0	7.0
NCL Industries	745	769	664	539	118	124	75	55	53	9	14.9	14.5	2.6	16	-5	3	3	22.8	27.0	6.0	36.7	36.7	34.9
Visaka Industries	622	971	1,008	1,024	119	98	98	41	24	21	25.7	15.4	13.4	-4	21	67	67	10.5	7.0	6.4	15.9	15.9	15.9
HIL	605	1,078	1,109	1,125	126	112	135	55	40	67	73.1	53.2	89.6	-3	13	38	38	10.9	8.7	15.5	7.5	7.5	7.5
Anjani Portland Cement	577	311	306	261	84	82	52	45	19	17	18.6	10.2	9.1	2	3	139	82	30.3	19.5	21.6	25.3	18.4	18.4
Saurashtra Cements	449	486	543	570	33	76	97	10	44	68	1.5	4.9	13.2	-10	-56	-78	-69	3.4	12.8	29.8	69.2	60.2	51.2
Everest Industries	439	1,177	1,326	1,242	36	95	92	1	34	34	0.8	22.4	22.4	-11	-62	-96	-96	0.4	9.9	10.7	15.4	15.4	15.3
Shiva Cement Ltd.	384	22	68	67	-5	10	10	-21	0	3	-	-	0.1	-67	NA	NA	0	-24.9	0.0	2.5	41.3	39.6	39.6