

# India's Best Public Sector Undertakings

## ROLL OF HONOUR



**Shri. Shashi Shanker**  
CMD, Oil & Natural Gas Corporation Limited



### Oil and Natural Gas Corp. Limited

**Maharatna of the Year: Non-Manufacturing**

ONGC is the largest crude oil and natural gas company in India. The company has earned profit after tax (PAT) of ₹2,67,158 million, up by 33.9 per cent over FY18 (₹1,99,453 million) and registered revenue from operations of ₹10,96,546 million, up by 29 per cent over FY18 (₹8,50,041 million). Its performance in the core business of exploration and production remained impressive during FY19.

The company made a total of 13 discoveries during the year, of which eight were on land and five in offshore areas. Reserve accretion for the year stood at 63.02 MMtce on 2P basis and a reserve replacement ratio of 1.41 means that it replenished more than the total quantum of hydrocarbon produced during the period. The production of standalone oil and gas edged up marginally relative to FY18 – the company produced 45.86 MMtce in FY19 against 45.79 MMtce in the preceding fiscal.

The higher output was driven by pick-up in gas output, which grew 5.4 per cent year-on-year on the back of additional supplies from Daman in the western offshore, S1 Vashistha in deepwater eastern offshore and Tripura on land. Overall, its cumulative domestic hydrocarbon volumes, inclusive of a share in joint venture-operated properties, stood at 50.04 MMtce. Production of value-added products (VAP) increased for the fifth consecutive year – VAP output in FY19 stood at 3.64 MMT versus 3.39 MMT in FY18 i.e. a growth of 7 per cent over the previous year.

## ROLL OF HONOUR



**GAIL (India) Limited**



**Shri. Manoj Jain**  
CMD, GAIL (India) Limited



### GAIL (India) Limited

**Most Efficient and Fastest Growing Maharatna of the Year: Non-Manufacturing**

GAIL (India) Limited is an integrated energy company which operates in the hydrocarbon sector. It operates across the segments of transmission services, natural gas trading, petrochemicals, LPG and other liquid hydrocarbons, city gas distribution, etc. Natural gas had sales increasing from 85.01 MSCMD in FY18 to 96.93 MMSCMD in FY19 including international LNG sales. Growth in natural gas transmission has been over 2 per cent with average transmission of 107.43 MMSCMD. Petrochemical sales increased to 735 KT in FY19 from 674 KT in FY18.

Consequently, gross revenue of the company from petrochemicals in FY19 increased by 15 per cent. In the LPG transmission segment, throughput of the Jamnagar-Loni and Vizag-Secunderabad pipeline networks improved to an overall of 3.97 MMTPA from 3.7 MMTPA as compared to the previous year. Total liquid hydrocarbon production was about 1.32 million MT, of which almost 90 per cent constituted LPG and propane. In the exploration and production segment, revenue of ₹639 crore has been generated from sale of hydrocarbons from four producing blocks during the year FY19.

The total volume sold to the city gas distribution sector continued to show positive growth. The company's turnover surged by 39 per cent and PAT increased by 30 per cent. Earnings per share (EPS) went up by 30.5 per cent. Its net worth also rose to ₹39,062 crore as compared to the previous year when it stood at ₹35,142 crore.

## ROLL OF HONOUR



Indian Oil Corporation Limited



**Shri. Shrikant Madhav Vaidya**  
*Chairman, Indian Oil Corporation Limited*



### Indian Oil Corporation Limited

#### Maharatna of the Year: Manufacturing

Indian Oil Corporation Limited (IOCL) is India's flagship Maharatna national oil company with business interests straddling the entire hydrocarbon value chain from refining, pipeline transportation and marketing to exploration and production of crude oil and gas, petrochemicals, gas marketing, alternative energy sources and globalisation of downstream operations.

During FY19, the nine refineries of the company performed exceedingly well in physical parameters to achieve the highest ever crude oil throughput of 71.82 million metric tonnes as against 69.00 million metric tonnes in 2017-18. A capacity utilisation of 103.8 per cent was achieved during the year as against 99.7 per cent during 2017-18. The company has an extensive network of pipelines across the length and breadth of the country for supply of crude oil and products. As on March 31, 2019, the total length of the pipelines was 14,231 km with capacity of 94.16 million tonnes of crude and product pipelines and 21.69 MMSCMD of gas pipelines.

The pipelines of the company achieved the highest ever count of 88.53 million tonnes as against 85.68 million tonnes in the previous year, registering a growth of 3.3 per cent. The company continued to match the pace of growth in the country and maintained the top place in terms of market share, achieving the highest sales of 79.96 million metric tonnes of petroleum products during FY19 as against 77.13 million metric tonnes during the previous year.

## ROLL OF HONOUR



**Shri. K. Padmakar**  
*Director (HR) & Chairman & Managing Director (Incharge),  
Bharat Petroleum Corporation Limited*



### Bharat Petroleum Corp. Limited

#### Most Efficient Maharatna of the Year: Manufacturing

Bharat Petroleum Corporation Limited (BPCL) was incorporated on November 3, 1952. The corporation is engaged in the business of refining of crude oil and marketing of petroleum products.

The group achieved gross revenue from operations of ₹3,40,879.15 crore as compared to ₹2,79,437.99 crore in 2017-18. The net profit attributable to BPCL stood at ₹7,802.30 crore in 2018-19 as against ₹9,008.63 crore in the previous year. The group has recorded earnings per share of ₹39.67 in the current year as against ₹45.80 in 2017-18 after setting off the minority interest. During the year 2018-19, the refinery throughput at BPCL's refineries at Mumbai and Kochi was 31.01 MMT as against 28.54 MMT achieved in 2017-18. The market sales of the corporation grew by 4.51 per cent to 43.07 MMT in 2018-19 from 41.21 MMT in 2017-18.

BPCL's gross revenue from operations for 2018-19 stood at ₹3,37,622.53 crore, reflecting an increase of 21.77 per cent over the previous year's revenues of ₹2,77,270.54 crore. The profit before tax for the year was ₹10,439.62 crore as compared to ₹11,285.97 crore in 2017-18. After providing for tax, including deferred tax, of ₹3,307.60 crore as against ₹3,309.67 crore during last year, the PAT for the year stood at ₹7,132.02 crore as against ₹7,976.30 crore in 2017-18.



# Undertakings 2019

## ROLL OF HONOUR



**Dr. Nalin Shinghal**  
CMD, Bharat Heavy Electricals Limited



### Bharat Heavy Electricals Limited

#### Fastest Growing Maharatna of the Year: Manufacturing

Bharat Heavy Electricals Limited (BHEL) serves the core sectors of the economy and provides a wide range of solutions to customers in power, transmission, transportation, renewable energy, water, defence and aerospace, oil and gas, and industry. Its turnover in FY 2018-19 was ₹29,349 crore as against ₹27,850 crore in FY 2017-18, a growth of 5.4 per cent over the previous year. Revenue from operations increased by 5.3 per cent in FY 2018-19 over FY 2017-18. EBITDA was ₹2,820 crore in FY 2018-19 as against ₹2,626 crore in FY 2017-18, a growth of 7.4 per cent. Net profit (PAT) stood at ₹1,215 crore in FY 2018-19 as against ₹807 crore in FY 2017-18, a quantum jump of 50.6 per cent.

The company secured orders worth ₹23,859 crore in FY 2018-19. This comprises orders worth ₹15,490 crore in the power sector, ₹7,016 crore in the industry sector and ₹1,353 crore in international operations. In the power sector, the company continues to maintain its market leadership and has secured the only order for the main plant package of a thermal power plant which was ordered during the year. The order book outstanding at the end of March 31, 2019 was around ₹1,09,000 crore (executable order of ₹87,000 crore as against ₹1,18,000 crore (executable order of ₹99,000 crore as on March 31, 2018).

## ROLL OF HONOUR



**Shri R. Madhavan**  
CMD, Hindustan Aeronautics Limited



### Hindustan Aeronautics Limited

#### Navratna of the Year: Manufacturing

Hindustan Aeronautics Limited (HAL) is into carrying out design, development, manufacture, repair and overhaul of aircrafts, helicopters, engines and related systems like avionics, instruments and accessories. The manufacturing programs underway at HAL are production of SU-30 MKI, LCA and DO-228 aircraft and ALH-Dhruv, Chetak, Cheetal and LCH helicopters. HAL has 20 production units and 11 research and development centres in India. During FY19, the turnover of the company increased by 7.8 per cent to ₹19,70,455 lakhs from ₹18,28,386 lakhs of the previous year.

The PBT for the year increased by 12 per cent to ₹3,62,764 lakhs from ₹3,23,985 lakhs in the previous year. The PAT increased by 14.8 per cent to ₹2,28,244 lakhs from ₹1,98,742 lakhs in the previous year. During the year 2018-19, the company produced 41 new aircrafts and helicopters. Additionally, it produced 102 new aero-engines and accessories. During the year 2018-19 it overhauled 213 platforms of various aircrafts. Further, HAL paid interim dividend of ₹19.80 per share of ₹10 each (198 per cent) for the financial year 2018-19, totalling ₹66,209 lakhs, excluding Dividend Distribution Tax of ₹13,609 lakhs. As on March 31, 2019, the short-term and long-term borrowings of the company stood at ₹10,000 lakhs and ₹4,05,801 lakhs respectively.

# India's Best Public Sector

## ROLL OF HONOUR



**Shri. M V Gowtama**  
CMD, Bharat Electronics Limited



### Bharat Electronics Limited

#### Most Efficient and Fastest Growing Navratna: Manufacturing

Bharat Electronics Limited (BEL) achieved a turnover of ₹11,78,922 lakhs during FY19 as against ₹10,08,484 lakhs in FY18, thereby registering a significant growth of 16.9 per cent. BEL achieved an export sale of USD 21.6 million. PAT for the year was ₹1,92,729 lakhs as against ₹1,39,929 lakhs in the previous year. Turnover from indigenously developed products was 96 per cent. Supplies to the defence contributed up to 68 per cent of the turnover in 2018-19 as compared to 85 per cent in the previous year.

The order book of the company as on April 1, 2019 was around ₹51,798 crore. The net inventory position of the company as on March 31, 2019 was ₹4,45,479 lakhs as against ₹4,73,912 lakhs as on March 31, 2018.

This reduction has been possible due to better inventory control. The position of net trade receivables as on March 31, 2019 was ₹5,36,921 lakhs as compared to ₹5,04,950 lakhs as on March 31, 2018. This works out to 166 days of turnover as on March 31, 2019 as against 183 days of turnover achieved during the previous year. The reduction in trade receivables has been possible due to higher collections against opening debtors and from the Election Commission of India on sale of electronic voting machines and independent verification systems for voting machines.

## ROLL OF HONOUR



**Shri. Ravinder Singh Dhillon**  
CMD, Power Finance Corporation Limited



### Power Finance Corporation Limited

#### Navratna of the Year: Non-Manufacturing

Power Finance Corporation (PFC) is engaged in extending financial assistance to the power sector and is a systemically important (non-deposit accepting or holding) non-banking finance company (NBFC) registered with the Reserve Bank of India (RBI) as an infrastructure finance company (IFC). The total income achieved by the company during FY 2018-19 was ₹28,851.29 crore as compared to ₹25,980.25 crore in FY 2017-18. Out of it, revenue from operations for the year was ₹28,842.00 crore as compared to ₹25,975.85 crore in the previous year. The total expenditure for FY 2018-19 amounted to ₹19,035.50 crore as against total expenditure of ₹20,135.14 crore in FY 2017-18.

Out of it, finance cost amounted to ₹18,981.76 crore in FY 2018-19 as compared to ₹16,955.89 crore in FY 2017-18. This constituted 99.72 per cent of the total expenses in FY 2018-19 as compared to 84.21 per cent in FY 2017-18.

During FY 2018-19, the company earned a net profit of ₹6,952.92 crore as compared to ₹4,386.77 crore for FY 2017-18. The company sanctioned loans of ₹95,230 crore during FY 2018-19 to state, central, private and joint sector entities. An amount of ₹67,678 crore was disbursed during the same period. With this, as on March 31, 2019, the cumulative sanctions amounted to ₹7,62,248 crore and cumulative disbursements amounted to ₹5,87,446 crore.

# Undertakings 2019

## ROLL OF HONOUR

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**Shri. Sumit Deb**  
Chairman-Cum-Managing Director  
NMDC Limited

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### NMDC Limited

#### Most Efficient Navratna of the Year: Non-Manufacturing

With iron ore production of around 32.36 million tonnes in FY 2018-19, NMDC has a market share of about 22 per cent domestically, excluding captive iron ore production. The average grade of iron ore of NMDC sold in the market is about 64 per cent Fe, which is one of the best globally. NMDC completed 60 years of excellence in the mining sector in November 2018. The company is engaged in exploration and production of iron ore along with diamond, production and sale of sponge iron and generation and sale of wind power.

During the year under review, the company recorded turnover of ₹12,153 crore and achieved PBT of ₹7,199 crore and PAT of ₹4,642 crore. The company achieved record production of 32.36 MT and sales of 32.36 MT. The turnover for the year under review was ₹12,153 crore as against ₹11,615 crore in the previous financial year 2017-18 – an increase of 4.63 per cent. PBT from continuing operations was ₹7,199 crore as compared to ₹6,180 crore in the previous financial year 2017-18 – an increase of 16.50 per cent. PAT was ₹4,642 crore compared to ₹3,806 crore in the previous financial year 2017-18 – an increase of 21.97 per cent. The net worth of the company stood at ₹25,952 crore as on March 31, 2019 – 6.56 per cent higher than the previous financial year 2017-18.

## ROLL OF HONOUR



**NBCC (INDIA) LIMITED**  
(A Government of India Enterprise)



**Shri. P K Gupta**  
CMD, National Buildings Construction Corporation Limited

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### National Buildings Construction Corporation

#### Fastest Growing Navratna of the Year: Non-Manufacturing

NBCC (India) operates in three major segments, namely, project management consultancy, real estate, and engineering procurement and construction. The total standalone income of the company rose by 23.64 per cent i.e. from ₹6,011.14 crore to ₹7,432.22 crore and net profit rose by 15.14 per cent i.e. from ₹333.61 crore to ₹384.11 crore. Further, the total consolidated income of the company rose by 17.91 per cent i.e. from ₹8,609.62 crore to ₹10,151.36 crore. A dividend of 65 per cent on the paid-up equity share of ₹1 each is proposed, in line with the company's aim to enhance shareholder value creation.

The total value of projects won from April 2018 to March 2019 was ₹12,427.42 crore. The company also signed an agreement to construct three key projects in Mauritius worth USD 44 million (approximately ₹310 crore). During FY 2018-19, the company incorporated a foreign wholly-owned subsidiary company in Dubai i.e. NBCC DWC LLC. As on March 31, 2019, it had six wholly-owned subsidiaries i.e. NBCC Services Limited, NBCC Engineering and Consultancy Limited, NBCC International Limited, NBCC Environment Engineering Limited, HSCC (India) Limited and NBCC DWC LLC (foreign subsidiary) and two subsidiaries i.e. Hindustan Steelworks Construction Limited and NBCC Gulf LLC, Oman (foreign subsidiary).



# India's Best Public Sector

## ROLL OF HONOUR



**Shri. Shri P K Sinha**  
*Chairman-cum-Managing Director (Addl. Charge)*  
Mahanadi Coalfields Limited



### Mahanadi Coalfields Limited

**Miniratna of the Year: Non-Manufacturing**

MCL is a wholly owned subsidiary of Coal India Limited (CIL). It is a Schedule 'B' Miniratna CPSE under the administrative control of the Ministry of Coal. The company achieved its highest ever 144.15 million tonnes (MT) of coal production during the year 2018-19 against previous year's coal production of 143.06 MT, registering a growth of 0.76 per cent. The off-take of coal during the year 2018-19 was 142.30 MT as against the previous year's off-take of 138.26 MT with a growth of 2.92 per cent. The company has achieved all-time high gross sales value of ₹24,607.68 crore against the previous year's gross sales value of ₹22,287.23 (restated) crore, registering a growth of 4.15 per cent. The PBT for the year was ₹9,281.08 crore against the previous year's PBT of ₹7,339.66 crore. The PAT for the year under review was ₹6,039.54 crore against last year's PAT of ₹4,761.29 crore. The company has been consistent in payment of dividend since the last 10 years. Interim dividend of ₹3,750 crore has been paid on equity share capital during the year as against ₹4,350 crore paid during the previous year.

## ROLL OF HONOUR



**Brigadier Amar Singh Rathore**  
*CMD, FCI Aravali Gypsum & Minerals India Limited*



### FCI Aravali Gypsum and Minerals India Limited

**Most Efficient Miniratna of the Year: Non-Manufacturing**

FCI Aravali Gypsum and Minerals India Limited (FAGMIL) operating under the flagship of Department of Fertilisers, Ministry of Chemicals and Fertilizers is an ISO-certified premier company in the country for producing agriculture and mineral gypsum which has been playing a major role in land reformation in the agriculture sector by reclamation of sodic land in India. It has experience of almost six decades in the supply of gypsum for producing ammonium sulphate in its unit at Sindri, Dhanbad. During this period it helped the country in achieving self-sufficiency in food grain production.

After demerger from FCIL in 2003, it started independently supplying gypsum to cement industries and different land improvement projects of the World Bank in Uttar Pradesh. Since then, it has reclaimed over thousands of hectares of land in Uttar Pradesh and various other states like Punjab, Haryana, Rajasthan, etc. The company excavates gypsum from its various mines situated in cities of Rajasthan such as Barmer, Jaisalmer, Bikaner and Suratgarh (Sriganganagar). During FY19, the company achieved a turnover of ₹5,116.11 lakhs as against ₹4,860 lakhs in FY18. During FY19, the total production of gypsum was 4,11,844 MT as compared to 3,26,661 MT production last year.

# Undertakings 2019

## ROLL OF HONOUR



**EdCIL (India) Limited**  
A Mini Ratna Category-I CPSE Company  
A Government of India Enterprise | ISO 9001:2015 & 14001:2015



**Shri. Manoj Kumar**  
CMD, EdCIL (India) Limited



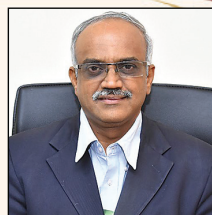
### EdCIL (India) Limited

#### Fastest Growing Miniratna of the Year: Non-Manufacturing

EdCIL is a Schedule 'C' Miniratna CPSE in contracts and construction and technical consultancy services group under the administrative control of the Ministry of Human Resources Development and the Department of Higher Education with 100 per cent shareholding of the Government of India. EdCIL is the only consultancy organisation in the education sector covering the entire spectrum of education and human resources development activities on a turnkey and modular basis as a key enabler to set new standards in quality education. The company registered a record turnover of ₹317.26 crore during FY 2018-19 and managed to further grow on the revenue heights it achieved in the last two years.

In FY19 the company achieved net profit before tax of ₹43.78 crore with turnover of ₹317.26 crore as compared to ₹288.71 crore turnover in the previous year. The turnover from its advisory business was ₹1.70 crore. Digital education services and the online testing and assessment division have emerged as major verticals of the company. The services offered by OTAS include selection of personnel through online computer-based tests at major and remote locations across the country spanning more than 100 cities. The sectors covered range from aviation, railway, coal, education, financial services and power utilities. The company has entered into MoUs with a number of clients, including AIIMS, DFCCIL and ESIC.

## ROLL OF HONOUR



**Shri. M. Venkatesh**  
Managing Director, Mangalore Refinery & Petrochemical Limited



### Mangalore Refinery and Petrochemical Limited

#### Miniratna of the Year: Manufacturing

Mangalore Refinery and Petrochemicals Limited (MRPL) is Category 1 Miniratna central public sector enterprise (CPSE) operating under the Ministry of Petroleum and Natural Gas. The 15.0 MMTPA (million metric tonnes per annum) refinery has got a versatile design with complex secondary processing units and a high flexibility to process crudes of various APIs, delivering a variety of quality products. MRPL, with its parent company Oil and Natural Gas Corporation Limited (ONGC) owns and operates ONGC Mangalore Petrochemicals Limited (OMPL), a petrochemical unit capable of producing 0.905 MMTPA of para-xylene and 0.273 MMTPA of benzene.

OMPL, situated in the adjacent Mangalore Special Economic Zone (MSEZ), is integrated with refinery operations. Products such as para-xylene and benzene from OMPL are sold in the export market. The company achieved turnover of ₹72,283 crore during the financial year 2018-19 against ₹63,067 crore during the financial year 2017-18. The company earned PAT of ₹332 crore during FY 2018-19 against profit of ₹2,224 crore earned during FY 2017-18. The gross refining margin (GRM) for FY 2018-19 was USD 4.06 USD per barrel as against 7.54 USD per barrel during FY 2017-18. The company processed 16.23 million tonnes of crude during FY 2018-19 as against the previous highest crude processing of 16.13 million tonnes in FY 2017-18. Total input to the refinery was 16.43 million tonnes as against the previous high of 16.31 million tonnes during FY 2017-18.

# India's Best Public Sector

## ROLL OF HONOUR

NUMALIGARH  
REFINERY  
LIMITED

A GOVERNMENT OF INDIA ENTERPRISE



**Shri. S.K. Barua**

*Managing Director, Numaligarh Refinery Limited*

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### Numaligarh Refinery Limited

**Most Efficient Miniratna of the Year : Manufacturing**

Numaligarh Refinery Limited (NRL) was set up at Numaligarh in Golaghat District, Assam in accordance with the provisions made in the historic Assam Accord signed on August 15, 1985. The company's product range includes LPG, naphtha, motor spirit (MS), aviation turbine fuel (ATF), superior kerosene oil (SKO), high-speed diesel (HSD), raw petroleum coke (RPC), calcined petroleum coke (CPC), sulphur, wax, nitrogen, mineral turpentine oil (MTO), special boiling point spirit (SBPS) and liquid sulphur. Revenue from its operations increased to ₹18,511.15 crore in FY19, registering growth of 16.25 per cent as compared to ₹15,923.19 crore in the previous year.

Profit for FY19 after tax was lower by 3.02 per cent at ₹1,980.28 crore as compared to ₹2,041.95 crore in the previous year and correspondingly the earnings per share for the year decreased to ₹26.92 per share from ₹27.76 per share in the previous year. The net worth of the company has increased by 10.44 per cent from ₹4,967.66 crore as on March 31, 2018 to ₹5,486.17 crore at the close of the year. The total amount of capital expenditure incurred during the year 2018-19 was ₹418.31 crore as compared to ₹419.01 crore in the previous year.

## ROLL OF HONOUR



**Shri. Virendra Nath Datt**

*CMD (Additional Charge), Director (Marketing),  
National Fertilizers Limited*

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### National Fertilizers Limited

**Fastest Growing Miniratna of the Year : Manufacturing**

NFL, a Schedule 'A' and Miniratna (Category 1) company, having its registered office at New Delhi, was incorporated on August 23, 1974. NFL has five gas-based ammonia-urea plants – Nangal and Bathinda plants in Punjab, Panipat plant in Haryana and two plants at Vijaipur at Guna District in Madhya Pradesh. During the year 2018-19, the company achieved revenue from operations of ₹12,245.24 crore as against ₹8,954.36 crore achieved during the previous year.

The turnover was higher by ₹3,290.88 crore (i.e. 37 per cent) mainly due to higher gross sale of urea (by 25 per cent as compared to CPLY) owing to higher gas price in spite of lower sale quantity of manufactured urea by 0.18 LMT, higher sale of other manufactured fertilisers, higher sale of traded products such as imported fertilisers (by 5.87 LMT), city compost, seeds and agrochemicals (by 65 per cent as compared to CPLY) and higher sale of industrial products (by 16 per cent as compared to CPLY). The company achieved PBT of ₹463.37 crore as compared to ₹334.83 crore of the previous year – an increase by ₹128.54 crore. Energy consumption per MT of urea at all units was within the energy norms fixed by the government under the New Urea Policy 2015.



# Undertakings 2019

## ROLL OF HONOUR



**Shri. Sanjiv Chadha**  
Managing Director & CEO, Bank of Baroda



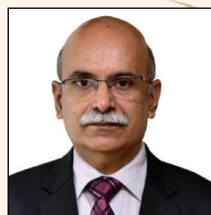
### Bank of Baroda

#### Best Bank of the Year

The interest income of the bank increased by 14.5 per cent from ₹43,648.5 crore in FY 2018 to ₹49,974.1 crore in FY 2019. The domestic cost of deposits decreased to 5.33 per cent in FY 2019 from 5.48 per cent in FY 2018. The NII of the bank increased by 20.4 per cent from ₹15,521.8 crore during FY 2018 to a level of ₹18,683.8 crore during FY 2019. The NIM improved from 2.43 per cent to 2.72 per cent during FY 2019. The domestic and international NIM improved from 2.88 per cent to 2.93 per cent and 1.10 per cent to 1.71 per cent respectively. The other income of the bank decreased by 8.5 per cent to ₹6,090.8 crore on account of decline in treasury gains by 47.3 per cent to ₹989.5 crore.

Recovery from written-off accounts was higher at ₹832 crore, registering an increase of 34 per cent. The operating profit of the bank grew by 12.3 per cent to ₹13,486.8 crore during FY 2019. Total provisions (other than tax) and contingencies decreased by 13.6 per cent to ₹12,788.7 crore while provision for NPAs decreased by 14.2 per cent to ₹12,192.4 crore in FY 2019. As a result, the bank posted net profit of ₹433.5 crore in FY 2019 as against net loss of ₹2,431.8 crore in FY 2018.

## ROLL OF HONOUR



**Shri. M Senthilnathan**  
Chairman cum Managing Director  
Export Credit Guarantee Corp of India Limited



### Export Credit Guarantee Corporation of India

#### Best Insurance Company of the Year

ECGC Limited (formerly known as Export Credit Guarantee Corporation of India Ltd.) is wholly owned by the Government of India and was set up in 1957 with the objective of promoting exports from the country by providing credit risk insurance and related services for exports.

During FY 2018-19, the total claims paid by the company amounted to ₹1,013.31 crore as against ₹1,283.17 crore in the previous financial year. After adjusting for reinsurers' share, recoveries and provisions, the incurred claim increased for FY 2018-19 to ₹1,141.16 crore as against ₹1,138.59 crore for the previous financial year. Investment and other income increased to ₹876.47 crore in FY 2018-19 from ₹696.29 crore in the previous financial year, reflecting a growth of 25.88 per cent. The gross premium earned by the company during FY 2018-19 was ₹1,247.54 crore as against ₹1,240.42 crore during the previous financial year, registering a growth of 0.57 per cent.

Post adjustment of reinsurance cession and reserve for unexpired risks, the net premium earned for FY 2018-19 increased to ₹854.42 crore as against ₹839.24 crore for the previous financial year, registering a growth of 1.81 per cent. After providing ₹70.01 crore towards Income Tax and prior period adjustments, PAT available for appropriation in FY 2018-19 was ₹244.38 crore as against ₹67.92 crore in the previous financial year.