

IndianOil stands tall amidst Top 50 PSUs in India

With a sterling track record and sound management practices, the Oil & Gas PSUs are known to hold the key to economic prosperity of the nation. The 2018 **Fortune India** list of India's Most Profitable PSUs – the listing of the 50 top Government-owned entities – has thrown up a list of high-performing PSUs with an aggregate gross profit of a staggering Rs. 2,62,354 crore. **A much-loved company and possibly the largest customer-facing company in the world, IndianOil holds the second position in the list, while ONGC leads the pack.**

It is remarkable to note that the top 10 PSUs account for an overwhelming 72% of the total gross profit figure. The profitable Oil and Gas Sector sends in as many as five of the top 10 entries that includes BPCL, HPCL and GAIL, apart from the top two - ONGC and IndianOil.

RANK	COMPANY	GROSS PROFIT			CASH & BANK BALANCE			TOTAL ASSETS			DIVIDEND PAYOUT		
		Rs. Crore	% Change	YoY Profit Margin (%)	Rs. Crore	% Change	Cash/Total Assets (%)	Rs. Crore	% Change	Total Asset Turnover Ratio (Times)	Rs. Crore	% Change	Dividend Payout Ratio (%)
2018	2017												
1	ONGC	49475.52	33.04	25.43	13013.63	-4729	0.24	307074.78	14.50	0.09	8517.86	33.48	0.44
2	IndianOil	34004.40	-46.47	0.29	408.75	-60.80	0.21	181501.08	12.13	0.30	10545.48	210.34	0.31
3	NTPC	20483.30	24.80	24.40	3302.46	-32.13	1.51	238158.30	10.13	0.39	3595.00	60.19	2.00
4	Coal India	17243.77	-28.13	13.74	81224.81	-17.85	40.79	70568.58	-7.00	1.37	12350.70	-19.00	1.80
5	Power Grid Corp.	17179.25	24.81	61.46	3302.03	-48.48	1.81	175875.24	9.50	0.15	2313.12	10.00	0.10
6	Bharat Petroleum	15807.25	11.29	7.50	1881.54	-53.16	0.80	70145.94	28.38	3.81	8020.38	101.00	0.10
7	Hindustan Petroleum	13973.79	45.03	7.18	136.40	-11.81	0.05	54905.71	12.37	4.17	3477.70	138.94	0.40
8	Rural Electrification Corp.	9012.48	10.36	38.54	4050.70	140.10	0.20	203395.09	1.90	2.08	1582.46	-18.19	2.00
9	BAJ (India)	7300.31	64.36	14.87	1400.86	-73.01	0.60	47460.09	0.48	1.04	1468.79	110.74	0.80
10	Power Finance Corp.	5304.51	-42.25	19.21	3799.82	1160.00	1.50	248530.01	4.20	0.80	1300.04	-23.24	0.40
11	NHPC	5276.40	8.28	51.58	3472.46	-52.32	6.30	54928.17	-5.28	0.15	2586.76	33.73	1.10
12	NMDC	4483.72	4.22	46.11	5326.81	-84.87	0.80	23006.92	-25.25	0.23	1213.02	-49.89	0.50
13	Nuclear Power Corp.	4227.43	1.40	40.40	1341.40	12.98	0.15	81245.47	8.85	0.17	648.29	-13.13	0.10
14	NABARD*	3811.30	4.85	17.45	13158.95	-36.47	0.84	339802.62	11.00	0.02	0.36	-90.89	0.00
15	State Bank of India	3853.51	-31.11	2.29	273197.16	39.55	8.10	3050448.62	3.05	0.41	2108.58	4.47	0.04
16	NW Bank of Baroda	3564.30	18.44	6.80	254115.00	12.88	0.20	891798.97	4.31	0.20	332.79	64	0.00
17	Oil India	3472.47	20.98	30.04	8671.71	-33.82	0.40	44630.53	25.48	0.24	1242.25	14.81	0.00
18	General Insurance Corp. of India	3405.96	13.04	11.07	24971.83	24.03	0.40	50005.86	19.40	0.57	880.00	18.25	0.00
19	HL C India	2332.84	106.24	27.09	813.00	-81.30	1.70	88721.81	13.00	0.41	1364.27	132.40	0.00
20	LIC Housing Finance	2282.86	15.39	21.13	960.14	17.41	0.24	136681.82	14.81	1.38	1.00	-49.89	0.00
21	SJVN	2158.12	7.07	81.81	4364.75	11.00	0.23	14776.54	-0.81	0.17	1128.00	110.13	0.40

IndianOil also features prominently among the Top 10 PSUs on various significant financial health parameters such as asset efficiency, revenue per employee, Return On Net Worth, Return on Equity/Return On Capital Employed, Earnings Per Share & Profit-Earnings Ratios, etc. IndianOil was also among the top 10 companies with the highest dividend payouts, highest market capitalisation besides clocking the highest rate of growth in market capitalisation.

HIGHEST REVENUE PER EMPLOYEE

RANK		COMPANY	EMPLOYEE EFFICIENCY			GROSS PROFIT Rs crore
2018	2017		Revenue per employee (Rs crore)	Gross Profit per employee (Rs crore)	Employee Cost/Total Income (%)	
24	22	Indian Railway Finance Corp.	376.99	88.90	0.03	2134
37	38	PTC India	152.09	7.78	0.28	793
16	9	Power Finance Corp.	55.33	10.63	0.48	5305
18	NEW	General Insurance Corp. of India	55.06	6.10	0.33	3426
8	10	Rural Electrification Corp.	43.57	15.92	0.78	9013
7	8	Hindustan Petroleum	18.76	1.34	1.52	13974
8	6	Bharat Petroleum	16.83	1.27	1.75	15807
9	12	SAIL (India)	11.42	1.68	2.59	7300
2	3	Indian Oil	11.31	1.05	2.72	34804
28	17	LIC Housing Finance	7.69	1.63	1.89	2983

P 10 The best performing PSUs on the basis of various financial parameters.

HIGHEST DIVIDEND PAYERS

RANK		COMPANY	EQUITY DIVIDEND			GROSS PROFIT Rs crore
2018	2017		Rs crore	% Change (%)	Dividend Payout Ratio (times)	
4	2	Coal India	12353	-28.62	1.89	17344
2	0	Indian Oil	10545	210.24	0.57	34804
1	1	OIL & Natural Gas Corp.	9518	93.48	0.46	48476
6	8	Bharat Petroleum	8021	101.00	0.70	15807
2	5	NTPC	3595	30.15	0.35	20453
7	8	Hindustan Petroleum	3478	138.84	0.42	13974
10	11	BPCL	2566	72.73	1.10	5276
15	4	State Bank of India	2109	4.47	0.22	3860
8	12	SAIL (India)	1467	110.24	0.37	7300
9	10	Rural Electrification Corp.	1382	-18.13	0.23	9013

HIGHEST M-CAP

RANK		COMPANY	MARKET CAPITALISATION		GROSS PROFIT		
2018	2017		Rs crore	% Change (%)	Rs crore	% Change (%)	Gross Profit Margin (%)
15	4	State Bank of India	244772	37.03	3860	-81.11	1.28
1	1	OIL & Natural Gas Corp.	230090	10.67	48476	33.04	35.4
2	3	Indian Oil	195637	55.25	34804	46.42	92
4	2	Coal India	171055	-12.20	17344	-28.53	13
3	5	NTPC	139145	13.04	20453	24.80	24
5	7	Power Grid Corp.	107980	24.53	17179	24.91	64
6	8	Bharat Petroleum	104559	31.08	15807	11.29	7
8	2	PTC India	70058	41.71	7300	64.26	14
10	NEW	General Insurance Corp. of India	69678	NA	3426	13.04	11
7	8	Hindustan Petroleum	60352	62.84	13974	45.85	-

HIGHEST M-CAP GROWTH

RANK		COMPANY	MARKET CAPITALISATION		GROSS PROFIT		
2018	2017		% Change (%)	Rs crore	Rs crore	% Change (%)	Gross Profit Margin (%)
26	43	Gujarat Narmada Valley Fert. & Chem.	120.70	5387	966	86.39	18.94
58	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	89.91	15261	1932	74.09	10.5
42	38	Gujarat Mineral Development Corp.	71.59	4529	597	34.65	34.2
7	8	Hindustan Petroleum	62.84	60352	13974	45.85	7.1
8	10	Rural Electrification Corp.	60.43	33758	9013	10.36	36.1
2	3	Indian Oil	55.25	195637	34804	46.42	9.7
22	NEW	Canara Bank	52.36	20394	2255	LP	4
25	NEW	Punjab National Bank	49.29	34018	1971	LP	3

RONW

RANK		COMPANY	RONW		GROSS PROFIT		Gross Profit Margin (%)
2018	2017		(%)	Net change in Basis points	(Rs Crores)	Net Change (%)	
7	8	Industan Petroleum	43.65	1277	13974	45.85	7.15
8	8	Bharat Petroleum	31.86	125	15807	11.29	7.52
4	2	Coal India	31.23	-672	17344	-28.53	13.74
48	40	NBCC (India)	21.92	183	497	20.86	7.9
2	3	Indian Oil	21.23	567	34804	46.42	9.2
18	18	NLC India	20.25	1333	3333	106.34	27.1
8	11	Rural Electrification Corp.	18.75	-94	9013	10.36	36.1
21	13	Bharat Electronics	17.94	254	2221	13.53	23.1
29	17	LIC Housing Finance	17.41	-68	2983	15.39	21.1
57	N/A	Cochin Shipyard	16.20	-107	519	6.54	23.1

EPS & PE

RANK		COMPANY	EPS (Rupees)	PE RATIO (Times)	GROSS PROFIT		Gross Profit Margin (%)
2018	2017				(Rupees)	Net change in Basis points	
11	14	Nuclear Power Corp.	223.28	NA	4227	1.42	40.42
24	22	Indian Railway Finance Corp.	131.43	NA	2134	9.40	23.58
7	8	Industan Petroleum	60.61	8.67	13974	45.85	7.1
8	8	Bharat Petroleum	55.00	11.82	15807	11.29	7.3
26	25	Container Corp. Of India	48.38	26.33	1551	-8.20	24.1
21	N/A	New India Assurance Co.	42.89	NA	1001	-7.26	4.1
18	44	Sujat Alkalies & Chemicals	41.70	9.78	492	32.89	23.1
2	3	Indian Oil	39.53	9.78	34804	46.42	9.1
28	17	LIC Housing Finance	37.02	16.71	2983	15.39	21.1
8	11	Rural Electrification Corp.	31.43	5.76	9013	10.36	36.1

ROE & ROCE

RANK		COMPANY	ROE (Times)	ROCE		GROSS PROFIT	
2018	2017			(%)	Net change in Basis points	(Rupees)	Net Change (%)
7	8	Industan Petroleum	0.44	22.97	618	13974	7.1
8	8	Bharat Petroleum	0.32	23.58	-82	15807	7.1
4	2	Coal India	0.31	18.73	-790	17344	13.1
18	18	NLC India	0.28	14.89	597	3333	27.1
48	48	NBCC (India)	0.22	29.42	192	497	7.1
2	3	Indian Oil	0.21	17.66	425	34804	9.1
8	11	Rural Electrification Corp.	0.20	3.40	4	9013	36.1
23	17	LIC Housing Finance	0.19	1.64	2	2983	21.1
21	23	Bharat Electronics	0.18	21.27	256	2221	23.1
6	7	Power Grid Corp.	0.16	9.33	83	17179	6.1

ASSET EFFICIENCY

RANK		COMPANY	TOTAL ASSETS		GROSS PROFIT	
2018	2017		Total Asset Turnover Ratio (Times)	(Rupees)	Net Change (%)	(Rupees)
7	8	Industan Petroleum	4.17	54406	12.37	13974
8	8	Bharat Petroleum	3.91	70145	28.38	15807
48	40	NBCC (India)	3.73	1767	9.44	497
8	11	Rural Electrification Corp.	2.98	203385	1.89	9013
2	3	Indian Oil	2.50	181501	12.13	34804
22	N/A	Housing & Urban Development Corp.	2.17	37711	10.21	1180
27	23	SIBI	2.14	81201	8.78	1884
4	2	Coal India	1.57	78567	-7.08	17344
28	17	LIC Housing Finance	1.38	139682	14.85	2983
37	30	FTC India	1.14	14817	22.51	763