

FORTUNE

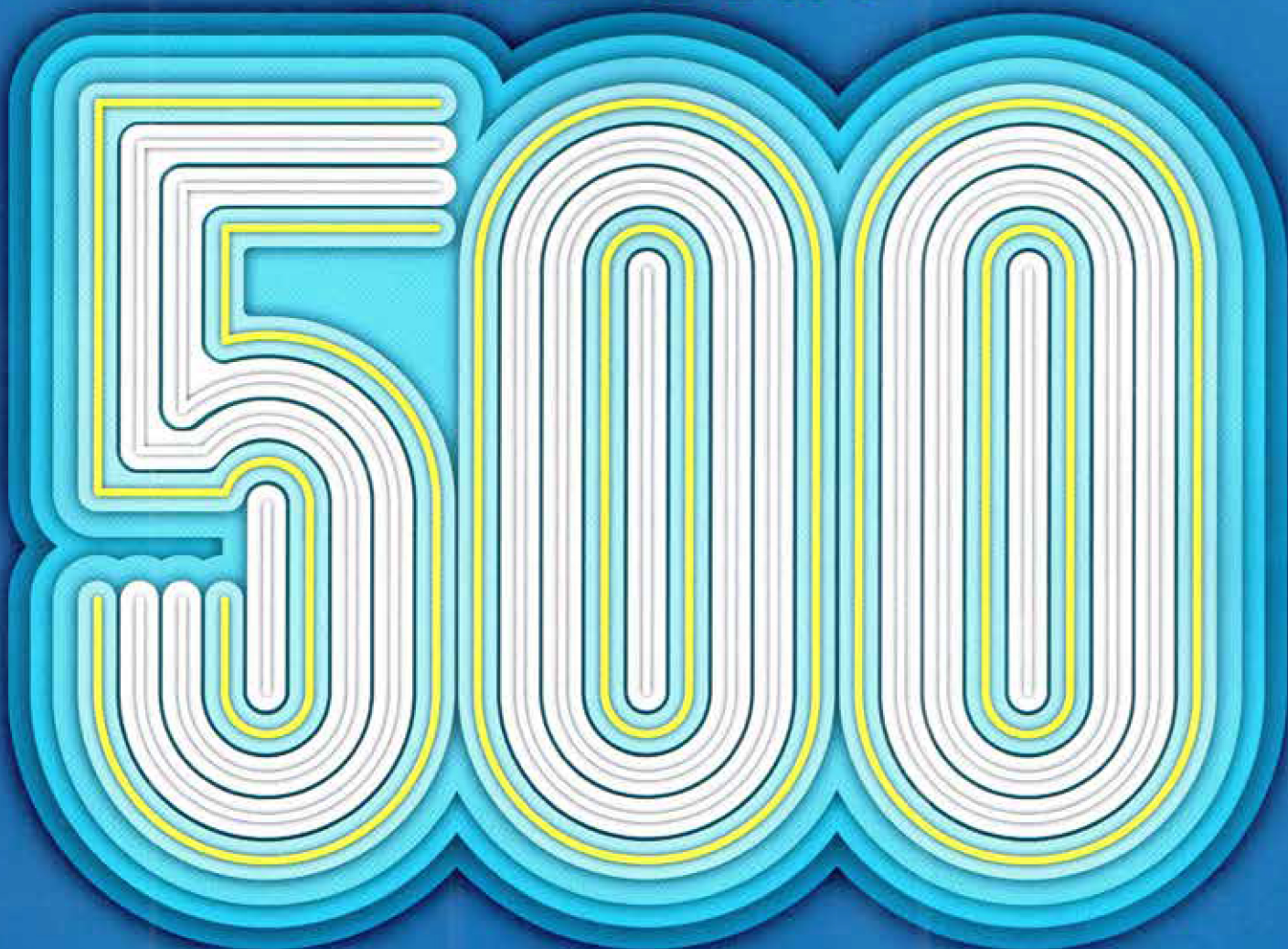
SPECIAL ISSUE

JULY 2017

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INDIA

THE NEXT



INDIA'S TOP MIDSIZE COMPANIES

THE **LOAN** WARRIORS

THE **WEALTH** CREATORS

THE SMALL WONDERS

RANK		COMPANY	CITY	REVENUE		NET OPERATING INCOME		PROFIT			ASSETS		
2017	2016			Rs crore	YOY chg (%)	Rs crore	YOY chg (%)	Rs crore	Rank	YOY chg (%)	Rs crore	Rank	YOY chg (%)
381	261	EMCO	Jalgaon	839.33	-11.86	843.42	-13.13	-45.00	449	LL	1099.56	170	-5.41
382	405	MIZUHO CORPORATE BANK	Mumbai	837.25	17.67	768.49	7.87	263.88	17	50.15	14395.02	4	31.22
383	NEW	INTELLECT DESIGN ARENA	Chennai	836.76	31.51	810.66	33.17	-16.84	424	LL	645.19	312	2.72
384	265	DWARIKESH SUGAR INDUSTRIES ²	Bijnor	836.44	-11.71	794.34	5.60	38.97	260	LP	789.32	257	6.21
385	NEW	SI GROUP - INDIA	Mumbai	835.03	-20.61	817.44	-23.56	28.44	298	6.08	419.87	412	4.25
386	329	DATAMATICS GLOBAL SERVICES	Mumbai	834.63	0.00	816.18	-1.43	44.83	239	3.75	646.10	310	7.78
387	387	V-MART RETAIL	Delhi-NCR	833.11	12.58	809.38	12.38	27.63	300	-26.06	268.21	469	10.88
388	326	KSB PUMPS	Mumbai	832.87	-1.58	820.73	2.12	68.73	177	0.45	640.63	313	3.69
389	423	BANNARI AMMAN SPINNING MILLS	Coimbatore	832.71	12.54	825.74	12.79	19.54	335	47.69	759.99	265	7.34
390	353	SRAAC	Kurnool	832.56	6.64	816.40	5.12	24.42	318	10.25	769.63	261	23.34
391	296	GILLANDERS ARBUTHNOT & COMPANY	Kolkata	832.01	-4.75	817.46	-5.27	-55.35	452	LL	679.69	298	-11.82
392	NEW	MK AGROTECH	Mandya	830.36	7.03	825.37	9.69	35.10	275	-7.70	346.99	446	29.88
393	404	UGAR SUGAR WORKS	Sangli	828.47	16.10	837.30	28.40	11.28	361	LP	382.65	426	35.11
394	258	MANGALAM CEMENT	Kota	823.92	-13.94	841.76	-8.69	-20.47	431	PL	997.54	205	1.05
395	348	GARWARE-WALL ROPES	Pune	823.16	3.75	824.82	5.44	61.90	196	43.55	408.58	417	15.34
396	403	VESUVIUS INDIA ¹	Kolkata	821.51	17.41	819.15	17.28	87.11	133	18.37	580.05	341	14.92
397	382	AARVEE DENIMS & EXPORTS	Ahmedabad	820.38	9.98	841.22	12.84	7.03	383	3600.00	651.32	307	2.51
398	331	PRATIBHA SYNTAX	Mumbai	819.85	-2.43	828.50	0.04	27.40	301	90.81	746.58	270	-1.51
399	318	SICOM	Mumbai	815.82	0.49	809.15	0.00	-102.80	463	PL	8198.81	16	16.00
400	NEW	VIPPY INDUSTRIES	Dewas	815.19	-16.00	821.56	-13.96	16.06	350	6.15	174.96	487	14.51
401	NEW	mitsubishi electric automotive india	Delhi-NCR	813.78	4.84	760.54	-1.00	80.32	146	-9.43	370.36	434	7.74
402	245	CREDIT SUISSE AG	Mumbai	812.34	-17.27	724.98	4.66	144.66	66	-40.47	10445.67	10	0.57
403	429	DR LAL PATHLABS	Delhi-NCR	811.09	20.71	791.32	19.97	132.19	75	38.16	534.44	361	47.00
404	425	MUSIGMA BUSINESS SOLUTIONS	Bengaluru	809.55	18.31	783.70	17.07	462.97	4	21.82	1348.66	131	53.88
405	239	SRS REAL INFRASTRUCTURE	Delhi-NCR	809.30	-19.26	805.93	-18.88	-17.68	425	PL	645.95	311	-3.33
406	333	AYM SYNTAX	Silvassa	804.05	-3.01	800.89	-4.07	47.75	230	11.70	406.01	419	15.71
407	NEW	NETAFIM IRRIGATION INDIA	Vadodara	803.86	9.01	755.59	7.20	18.29	341	136.30	218.94	480	5.11
408	297	SPENTEX INDUSTRIES	Delhi-NCR	800.53	-9.46	799.08	-12.29	-104.77	465	LL	500.35	379	6.21
409	401	SASKEN TECHNOLOGIES ¹⁴	Bengaluru	799.53	11.64	483.17	12.89	206.29	27	72.54	505.86	377	11.11
410	367	SURYALAKSHMI COTTON MILLS	Secunderabad	798.84	10.46	759.80	7.77	30.05	293	146.92	711.49	285	14.92
411	393	CLARIS LIFESCIENCES ²	Ahmedabad	797.38	9.17	754.21	17.88	-58.04	455	PL	1869.27	94	0.00
412	NEW	SUNTECK REALTY	Mumbai	794.08	150.60	786.49	159.70	162.77	53	138.81	2937.63	55	12.61
413	421	SIGNET INDUSTRIES	Mumbai	791.64	14.92	793.57	20.92	17.41	343	48.80	310.61	458	7.41
414	289	ESTER INDUSTRIES	Khatima	786.33	-12.19	770.82	-14.00	4.56	392	18.75	614.64	327	-5.91
415	143	HEG	Raisen	783.63	-35.98	827.54	-32.89	-14.24	420	PL	1736.57	103	-10.00
416	NEW	WALCHANDNAGAR INDUSTRIES	Mumbai	783.05	16.72	802.12	25.68	-71.68	459	LL	1024.33	194	-7.81
417	466	SITASHREE FOOD PRODUCTS	Indore	782.83	28.26	757.14	31.07	-1.01	410	PL	297.49	461	18.31
418	NEW	INTRASOFT TECHNOLOGIES	Mumbai	782.24	125.14	717.73	109.05	41.51	251	596.48	155.12	492	63.81
419	NEW	METRO SHOES	Mumbai	780.75	5.81	767.19	9.29	82.05	145	3.52	392.07	423	18.31
420	NEW	VTRANS (INDIA)	Mumbai	779.75	11.74	774.39	11.36	31.98	286	10.16	222.08	479	18.31

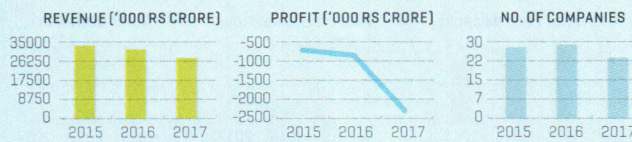
NET WORTH			PROFIT AS % OF			EQUITY DIVIDEND			EMPLOYEE COST			Incorporation year	Industry	Ownership
Rs crore	Rank	YOY chg(%)	Revenue	Assets	Net worth	Rs crore	Rank	YOY chg(%)	Rs crore	Rank	YOY chg(%)			
421.77	250	-10.55	-5.36	-4.09	-10.67	0	440	--	41.96	390	-1.62	1964	Capital goods	INDIAN (PRIVATE)
4228.12	2	6.66	31.52	1.83	6.24	0	441	--	92.14	223	18.97	1995	Banking	FOREIGN (MIZUHO) GROUP
619.05	160	-0.03	-2.01	-2.61	-2.72	0	442	--	638.82	6	20.25	2011	Infotech	INDIAN (PRIVATE)
85.91	447	18.09	4.66	4.94	45.36	0	443	--	49.68	356	4.30	1993	Sugar	INDIAN (PRIVATE)
401.08	259	3.72	3.41	6.77	7.09	0	444	--	75.62	272	15.24	1963	Basic materials	INDIAN (PRIVATE)
419.98	254	10.05	5.37	6.94	10.67	5.68	205	-27.09	497.29	15	11.94	1987	Infotech	INDIAN (PRIVATE)
230.72	367	12.58	3.32	10.30	11.98	2.26	251	-16.30	61.67	322	28.85	2002	Retail trade	INDIAN (PRIVATE)
602.85	168	8.19	8.25	10.73	11.40	19.14	87	--	124.85	157	-1.78	1960	Capital goods	FOREIGN (KSB) GROUP
259.83	348	6.77	2.35	2.57	7.52	2.52	246	6.78	57.99	332	26.20	1989	Textiles & garments	BANNARI AMMAN GROUP
318.67	314	14.57	2.93	3.17	7.66	0	445	--	33.49	420	7.41	1981	Basic materials	SREE RAYALSEEMA GROUP
150.51	418	-26.89	-6.65	-8.14	-36.77	0	446	--	142.42	123	14.20	1935	Engg, construction	KOTHARI GROUP
184.82	397	23.44	4.23	10.12	18.99	0	447	--	7.04	492	50.11	1995	Food & agri products	INDIAN (PRIVATE)
90.85	445	9.52	1.36	2.95	12.42	0	448	--	67.66	302	12.56	1939	Sugar	INDIAN (PRIVATE)
490.76	219	-4.31	-2.48	-2.05	-4.17	1.33	269	-75.09	64.63	311	11.95	1976	Cement	BK BIRLA GROUP
365.40	279	17.64	7.52	15.15	16.94	7.22	181	10.06	92.79	222	10.15	1976	Basic materials	SB GARWARE GROUP
568.21	182	14.33	10.60	15.02	15.33	13.19	123	4.02	56.29	338	21.16	1991	Basic materials	FOREIGN (VESUVIUS) GROUP
263.89	343	3.10	0.86	1.08	2.66	0	449	--	52.27	347	17.65	1988	Textiles & garments	INDIAN (PRIVATE)
99.40	441	38.06	3.34	3.67	27.57	0	450	--	149.39	119	22.69	1982	Textiles & garments	INDIAN (PRIVATE)
1092.26	67	-8.60	-12.60	-1.25	-9.41	0	451	--	11.07	483	-18.24	1966	NBFC	GOVERNMENT OF MAHARASHTRA
129.29	428	14.18	1.97	9.18	12.42	0	452	--	9.36	484	10.51	1973	Food & agri products	VIPPY GROUP
326.04	313	18.66	9.87	21.69	24.64	24.13	88	-9.29	29.78	430	6.02	1998	Capital goods	INDIAN (PRIVATE)
1764.05	31	8.93	17.81	1.38	8.20	0	453	--	46.67	370	-2.38	2011	Banking	FOREIGN (CREDIT SUISSE) GROUP
507.35	212	61.35	16.30	24.73	26.05	20.27	80	141.89	136.83	137	1.82	1995	Health care	INDIAN (PRIVATE)
1348.65	49	53.59	57.19	34.33	34.33	0	454	--	195.69	79	11.31	2005	Infotech	INDIAN (PRIVATE)
214.03	376	-7.61	-2.18	-2.74	-8.26	0	455	--	6.80	494	-0.29	1990	Engg, construction	INDIAN (PRIVATE)
194.12	391	32.62	5.94	11.76	24.60	0	456	--	48.29	359	15.89	1983	Textiles & garments	WELSPUN GROUP
156.94	412	13.19	2.28	8.35	11.65	0	457	--	48.38	358	13.54	1997	Capital goods	INDIAN (PRIVATE)
-386.46	488	NA	-13.09	-20.94	NA	0	458	--	89.60	231	-0.62	1991	Textiles & garments	INDIAN (PRIVATE)
499.01	216	11.65	25.80	40.78	41.34	56.70	26	-1.53	342.76	28	8.81	1989	Infotech	INDIAN (PRIVATE)
263.65	344	10.81	3.76	4.22	11.40	3.00	236	50.00	67.15	304	22.27	1962	Textiles & garments	SURYALAKSHMI GROUP
1252.31	55	-4.89	-7.28	-3.10	-4.63	10.91	139	--	86.75	237	17.13	1994	Drugs & pharmaceuticals	INDIAN (PRIVATE)
1634.29	35	11.16	20.50	5.54	9.96	12.59	127	653.89	7.64	490	39.42	1981	Real estate	INDIAN (PRIVATE)
104.89	439	20.18	2.20	5.61	16.60	1.46	267	--	13.66	478	11.06	1985	Basic materials	INDIAN (PRIVATE)
287.28	327	7.64	0.58	0.74	1.59	0	459	--	44.56	376	8.18	1985	Packaging	DEEPAK SINGHANIA GROUP
922.61	94	-1.92	-1.82	-0.82	-1.54	0	460	--	63.24	317	3.55	1972	Capital goods	JLN BHILWARA GROUP
112.32	435	-40.24	-9.15	-7.00	-63.82	0	461	--	135.83	138	46.95	1908	Capital goods	INDIAN (PRIVATE)
63.06	457	-1.50	-0.13	-0.34	-1.60	0	462	--	2.41	500	-10.07	1996	FMCG	INDIAN (PRIVATE)
118.07	433	48.50	5.31	26.76	35.16	2.95	237	--	22.79	453	27.89	1996	Infotech	INDIAN (PRIVATE)
388.28	266	18.30	10.51	20.93	21.13	18.41	90	4.25	63.32	316	10.18	1977	Leather	INDIAN (PRIVATE)
171.29	403	17.12	4.10	14.40	18.67	5.74	203	119.92	74.63	277	15.90	1990	Transport logistics	INDIAN (PRIVATE)

THE SECTORAL LIST

INDUSTRY RANK

		NEXT 500	REVENUE	PROFIT	ASSETS	NET WORTH
		Rank 2017	Rs crore	Rs crore	Rs crore	Rs crore
18	HIKAL	330	911.00	41.20	1078.99	458.22
19	ORCHID PHARMA	334	904.92	-279.11	3267.36	49.04
20	NOVARTIS INDIA	337	900.59	198.61	1196.65	1162.13
21	MARKSANS PHARMA	339	897.36	78.51	550.58	441.82
22	QUINTILES RESEARCH INDIA	374	848.32	78.41	381.41	355.40
23	CLARIS LIFESCIENCES	411	797.38	-58.04	1869.27	1252.31
24	SHILPA MEDICARE	457	730.80	103.78	900.16	646.90
25	PANACEA BIOTEC	482	700.90	-18.29	1600.46	-27.16

IRON & STEEL

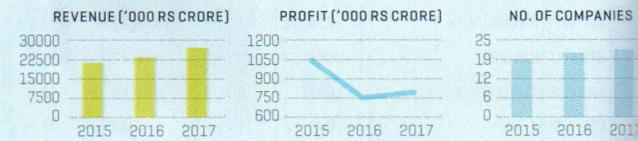


1	RATNAMANI METALS & TUBES	10	1672.00	162.80	1050.18	1041.28
2	SUNFLAG IRON & STEEL CO.	13	1656.85	55.58	927.95	647.06
3	SKIPPER	55	1516.71	95.13	851.07	377.82
4	MAN INDUSTRIES (INDIA)	86	1423.18	83.29	918.92	567.85
5	PENNAR INDUSTRIES	103	1383.47	43.85	872.78	494.17
6	SARDA ENERGY & MINERALS	114	1368.33	15.38	2584.81	1215.28
7	VISA STEEL	126	1334.46	-615.53	3057.73	-822.18
8	JAI BALAJI INDUSTRIES	170	1244.00	-689.80	2650.17	-877.49
9	KALYANI STEELS	173	1232.78	113.46	1010.31	589.01
10	AARTI STEELS	199	1181.13	77.59	691.79	471.87
11	SATHAVAHANA ISPAT	200	1179.95	-34.35	849.03	168.51
12	SRIKALAHASTHI PIPES	207	1162.73	158.80	890.39	428.16
13	KIRLOSKAR FERROUS IND.	227	1105.74	57.73	600.28	492.03
14	MAHARASHTRA SEAMLESS	253	1040.58	8.85	3685.83	2204.23
15	NEELACHAL ISPAT NIGAM	258	1032.50	-334.53	2947.53	181.86
16	GOODLUCK INDIA	268	1020.98	32.81	564.69	210.17
17	MAHALAXMI TMT	277	1002.41	-39.71	789.71	33.13

INDUSTRY RANK

		NEXT 500	REVENUE	PROFIT	ASSETS	NET WORTH
		Rank 2017	Rs crore	Rs crore	Rs crore	Rs crore
18	ISMT	290	972.93	-394.78	1972.55	-330.03
19	ANKIT METAL & POWER	306	952.64	-357.20	1241.56	-10.09
20	TULSYAN NEC	321	925.94	-35.51	1000.54	64.40
21	TECHNOCRAFT IND. (INDIA)	324	916.36	89.71	910.72	558.14
22	ADHUNIK METALIKS	341	893.81	-618.24	5257.00	117.93
23	MSP STEEL & POWER	356	876.31	-178.48	1664.52	516.01
24	KAMDHENU	372	849.67	8.15	224.45	105.68

FMCG



1	PARAG MILK FOODS	1	1708.92	47.32	769.24	361.88
2	FERRERO INDIA	11	1667.09	-206.55	798.65	166.49
3	JYOTHY LABORATORIES	12	1660.02	157.96	1321.41	846.13
4	PERFETTI VAN MELLE INDIA	16	1649.55	32.54	523.73	431.94
5	HALDIRAM FOODS INTL.	29	1612.71	146.59	752.73	716.67
6	3F INDUSTRIES	32	1597.37	32.61	945.06	204.42
7	USHER AGRO	41	1573.46	-297.72	1352.34	107.22
8	PARLE AGRO	116	1366.37	107.96	578.13	510.02
9	HEINZ INDIA	130	1328.47	203.62	515.67	503.97
10	KOHINOOR FOODS	157	1275.87	-23.93	1325.82	380.30
11	SCHREIBER DYNAMIX DAIRIES	177	1222.26	42.14	622.93	505.07
12	CAVINKARE	183	1213.93	62.98	407.81	205.25
13	PRABHAT DAIRY	188	1200.41	24.52	814.85	654.88
14	DODLA DAIRY	208	1158.98	36.46	352.95	244.19
15	CREAMLINE DAIRY PRODUCTS	298	963.40	27.33	291.68	164.65
16	LAKSHMI ENERGY & FOODS	305	952.96	-87.97	1485.59	330.85
17	MAHASHIAN-DI-HATTI	313	937.54	213.06	1144.05	1104.20

