

Disinvestment: Here are top 10 profit-making and loss-making PSUs

By **PSU Watch Bureau** - November 11, 2019



New Delhi: As the BJP **government's disinvestment** drive gathers pace, it's worth going back to the Public Enterprises Survey 2017-18 to look at the top 10 profit-making and top 10 loss-making PSUs.

The **Department of Public Enterprises** (DPE) brings out a Public Enterprises Survey every year. This is a consolidated report on the performance of all CPSEs, providing an overview of their annual financial and operational achievements. In the last survey that came out in December 2018, Indian Oil, ONGC and NTPC limited were ranked first, second and third, respectively, amongst the top 10 profit-making PSU, while BSNL, Air India and MTNL were the among the topmost loss-making PSUs as per the survey. As per the Public Enterprises Survey 2017-18, there were 184 profit-making PSUs with a total profit of Rs 1,59,635 crore.

Here is the list of top 10 profit-making PSUs:

1. Indian Oil Corporation Limited (IOCL), a Maharatna PSU under the Ministry of Petroleum and Natural Gas, was on the top in the list of profit-making PSUs with a total profit Rs 21,346 crores, which was 13.37 percent of the total profit earned by PSUs in FY2017-18.
2. Oil & Natural Gas Corporation (ONGC) Limited, a Maharatna PSU under the Ministry of Petroleum and Natural Gas, was on the second position in the list of top 10 profit-making PSUs with a total profit of Rs 19,945 crores, which was 12.49 percent of the total profit earned by PSUs in FY2017-18.
3. NTPC Limited, a Maharatna PSU under the Ministry of Power, was on the third place in top 10 profit-making PSUs, contributing Rs 10,343 crores in total profit, which was 6.48 percent of the total profit earned by PSUs in FY2017-18.
4. Coal India Limited (CIL), a Maharatna PSU under the Ministry of Coal, was on the fourth place in the list of top 10 profit-making PSUs with Rs 9,293 crores in the total profit, which was 5.82 percent of the total profit earned by PSUs in FY2017-18.
5. PowerGrid Corporation Limited (PGCIL), which was **awarded Maharatna status recently** by DPE, was on the fifth position in the list of top 10 profit-making PSUs with a profit of Rs 8,239 crores, which was 5.16 percent of the total profit earned by PSUs in FY2017-18.
6. **Bharat Petroleum Corporation Limited (BPCL)**, a Maharatna PSU under the Ministry of Petroleum and Natural Gas, was on the sixth place, with a profit of Rs 7,919 crores, which was 4.96 percent of the total profit earned by PSUs in FY2017-18.
7. Hindustan Petroleum Corporation Limited (HPCL), which was also awarded Maharatna status recently by DPE, was on the seventh place in the list of top 10 profit-making PSUs, with a profit of Rs 6,357 crores, which was 3.98 percent of the total profit earned by PSUs in FY2017-18.
8. Power Finance Corporation Limited (PFC), a Navratna PSU under the Ministry of Power, which was added to this list for the first time, was on the eighth place in the list of top 10 profit-making PSUs with a profit of Rs 5,855 crores, which was 3.67 percent of the total profit earned by PSUs in FY2017-18.
9. Mahanandi Coalfields Limited (MCL), a Miniratna PSU under the Ministry of Coal, was on the ninth place in the list with a contribution of Rs 4,761 crore, which was the 2.98 percent of the total profit earned by the PSUs in FY2017-18.
10. Rural Electrification Corporation Limited (REC Limited), a PSU under the Ministry of Power, which is acquired by PFC this year, was on the 10th place in the list, with a profit of 4,647 crores, which was 91 percent of the total profit earned by the PSUs in FY2017-18.

As per the survey, there were 71 loss-making PSUs with a total loss of Rs -31,261 crore. Here is the list of top 10 loss-making PSUs during FY2017-18

1. Bharat Sanchar Nigam Limited (BSNL), a Miniratna PSU under the Ministry of Communication & IT which was recently taken up for revival, was on the top of the list of top 10 loss-making PSUs with a total loss of Rs 7,993 crores, which was 25.57 percent of the total loss of PSUs in FY2017-18.
2. **Air India Limited**, which is slated for disinvestment, was on the second position in this list with a total loss of Rs 5,338 crores, which was 17.07 percent of the total loss of PSUs in FY2017-18.
3. Mahanagar Telephone Nigam Limited (MTNL), a Navratna PSU under the Ministry of Communication & IT which will now be merged with BSNL, was on the third position in the list of top 10 loss-making PSUs with a total loss of Rs 2,973 crores, which was 9.51 percent of the total loss of PSUs in FY2017-18.
4. Hindustan Photo Films Manufacturing Company Limited (HPF), a Miniratna PSU under the Department of Heavy Industry, was on the fourth position in the list with a loss of Rs 2,917 crores, which was 9.33 percent of the total loss of PSUs in FY2017-18.
5. Western Coalfields Limited (WCL), a Miniratna PSU under the Ministry of Coal, was on the fifth position in the list of top 10 loss-making PSUs with a loss of Rs 1,757 crores, which was 5.62 percent of the total loss of PSUs in FY2017-18.
6. Bharat Coking Coal Limited (BCCL), a Miniratna PSU under the Ministry of Coal, was on the sixth position in the list of top 10 loss-making PSUs with a loss of Rs 1,391 crores, which was 4.45 percent of the total loss of PSUs in FY2017-18.
7. Rashtriya Ispat Nigam Limited (RINL-VSP), a Navratna PSU under the Ministry of Steel, was on the seventh position in the list of top 10 loss-making PSUs with a loss of Rs 1,369 crores, which was 4.38 percent of the total loss.
8. India Infrastructure Finance Company Limited (IIFCL), a PSU under the Ministry of Finance, was on the eighth position in the list, with an overall loss of Rs 1,155 crores, which was 3.69 percent of the total loss of PSUs in FY2017-18.
9. Eastern Coalfields Limited (ECL), the third coal PSU which was on the ninth position on the list with a loss of Rs 931 crore, which was 2.98 percent of the total loss of PSUs in FY2017-18.
10. The State Trading Corporation of India Limited (STC Limited), was on the bottom of the list of top 10 loss-making PSUs with an overall loss of Rs 657 crore, which was 2.10 percent of the total loss of PSUs in FY2017-18.

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