

THE BW REAL  
**500**

# India's 50 Biggest

# Financial Companies

SBI and ICICI Bank are the top two financial institutions across the spectrum

Rank 2011	Rank 2010	Company	Total income + total assets (Rs crore)	% Change in total assets	Total income (Rs crore)	Rank total income	% Change in total income	Total assets (Rs crore)	Rank total assets	% Change in total assets	Operating profit (Rs crore)	% Change in operating profit	Profit after tax (Rs crore)	Rank PAT	% Change PAT	Total reserves (Rs crore)	Total debt (Rs crore)	ROCE (%)	RONW (%)	Average market cap* (Rs crore)	Rank average market cap
1	1	State Bank of India	17,95,742.17	13.37	1,47,843.92	1	10.45	16,47,898.25	1	13.64	19,919.75	6.63	11,179.94	1	-6.94	82,836.25	1,42,470.77	5.68	13.42	1,62,314.70	1
2	2	ICICI Bank	5,95,362.57	8.46	61,594.70	2	3.35	5,33,767.87	2	9.08	8,389.70	27.53	6,318.19	2	30.45	54,150.38	1,25,838.86	5.42	11.85	1,15,694.25	2
3	3	Punjab National Bank	4,17,490.41	26.89	31,206.60	3	22.69	3,86,283.81	3	27.25	6,694.20	12.61	4,515.59	3	16.07	22,297.85	34,638.50	6.46	23.55	35,365.42	6
4	4	Bank of Baroda	3,92,014.17	28.75	25,800.41	5	27.72	3,66,213.77	4	28.82	5,896.42	34.44	4,419.20	4	40.30	21,379.55	22,378.33	5.92	23.58	31,237.25	9
5	5	Bank of India	3,77,532.10	26.93	24,500.25	9	18.95	3,53,031.85	5	27.52	3,504.68	40.07	2,488.71	11	43.15	17,088.86	22,021.38	5.58	16.97	22,277.18	13
6	6	Canara Bank	3,65,092.24	26.67	25,792.60	7	18.93	3,39,299.64	6	27.31	3,877.49	37.79	3,877.49	6	37.79	19,959.16	14,295.00	6.36	24.86	22,865.87	11
7	8	HDFC Bank	3,02,591.31	24.32	24,628.38	8	20.48	2,77,962.93	7	24.68	5,957.83	34.81	4,017.69	5	32.47	25,117.91	14,650.44	6.14	17.02	1,02,883.05	3
8	7	IDBI Bank	2,74,395.79	8.06	20,838.19	10	16.96	2,53,557.60	8	7.39	1,563.51	53.21	1,563.51	16	53.21	13,584.41	51,569.65	6.52	14.87	12,683.45	17
9	11	Axis Bank	2,62,392.96	33.74	19,826.31	11	27.07	2,42,566.65	9	34.32	5,097.65	33.47	3,344.67	8	34.97	18,484.06	26,267.88	6.47	19.18	53,180.09	5
10	9	Union Bank of India (s)	2,54,475.85	20.93	18,491.40	12	21.04	2,35,984.45	10	20.92	2,953.40	4.25	2,081.95	12	0.34	12,129.19	13,315.97	6.16	20.94	16,440.00	14
11	10	Central Bank of India	2,26,486.97	15.11	16,513.65	13	19.49	2,09,973.31	11	14.78	1,674.61	7.53	1,267.85	23	18.93	6,958.03	12,886.98	5.95	25.31	7,269.92	27
12	17	Indian Overseas Bank (s)	1,92,110.85	34.83	13,326.57	14	17.01	1,78,784.28	12	36.38	1,592.22	62.65	1,072.54	26	51.71	8,706.18	19,355.40	6.16	14.15	7,424.35	25
13	15	UCO Bank	1,75,694.67	18.86	12,296.22	18	17.19	1,63,398.45	13	18.99	1,200.15	-0.48	906.54	29	-10.44	4,968.70	5,474.77	5.82	20.70	5,603.91	32
14	14	Oriental Bank of Commerce	1,74,391.26	17.13	13,047.89	15	13.88	1,61,343.37	14	17.40	2,038.60	26.97	1,502.87	17	32.45	10,805.38	5,639.21	6.70	17.15	9,742.33	22
15	13	Syndicate Bank	1,68,904.58	12.40	12,366.00	17	10.27	1,56,538.58	16	12.58	1,286.24	9.47	1,048.77	27	28.80	6,480.41	9,527.64	5.67	17.65	6,047.15	31
16	16	Nabard	1,68,202.70	16.54	9,224.20	23	15.59	1,58,978.51	15	16.60	1,835.77	-19.52	1,287.16	21	-17.72	34,106.03	34,468.54	5.44	3.56	UL	NR
17	12	HDFC	1,65,823.72	16.27	25,792.63	6	1.34	1,40,031.09	19	19.51	13,169.14	16.91	3,704.83	7	40.92	20,720.83	1,18,359.87	10.21	18.95	94,877.83	4
18	18	Allahabad Bank	1,64,054.42	24.40	12,446.50	16	25.50	1,51,607.92	17	24.32	1,413.80	17.75	1,413.80	20	17.75	8,257.21	6,918.18	6.15	18.01	9,127.30	23
19	19	Corporation Bank	1,54,035.03	28.15	10,469.02	21	23.32	1,43,566.02	18	28.52	1,420.06	20.22	1,420.06	19	20.22	7,053.38	15,965.38	5.97	21.79	8,275.01	24
20	20	Indian Bank	1,32,397.98	19.75	10,550.82	20	16.75	1,21,847.16	20	20.02	1,728.15	10.91	1,728.15	14	10.91	8,856.53	2,100.37	6.38	23.23	10,028.66	21
21	23	Andhra Bank	1,18,134.08	20.89	9,188.60	24	25.23	1,08,945.48	21	20.54	1,267.78	21.13	1,267.78	24	21.13	5,954.60	7,639.74	6.36	23.17	7,273.94	26
22	21	Standard Chartered	1,15,507.24	18.73	8,823.90	25	3.66	1,06,683.33	22	20.17	3,125.38	-13.33	2,059.29	13	-3.19	12,386.56	10,843.66	5.67	18.54	2,583.76	42
23	24	Power Finance Corporation	1,11,675.90	24.98	10,384.65	22	25.29	1,01,291.25	23	24.95	10,145.23	25.07	2,647.12	9	11.30	14,093.04	86,050.44	11.12	18.56	31,428.75	7
24	25	United Bank of India	97,019.04	17.15	6,978.51	27	20.16	90,040.53	24	16.93	668.97	62.96	523.97	38	62.54	3,877.26	2,886.54	5.83	16.21	3,139.70	39
25	26	Rural Electrification Corporation	91,363.46	23.80	8,532.20	26	26.45	82,831.26	25	23.53	8,336.59	26.71	2,584.89	10	27.82	11,839.98	70,003.82	11.12	21.60	26,404.60	10
26	28	Vijaya Bank	88,067.86	15.75	6,377.25	28	8.45	81,690.61	26	16.36	607.96	-13.29	523.82	39	3.26	3,144.33	2,025.37	5.96	17.50	3,382.25	38
27	29	Kotak Mahindra Bank	84,710.40	29.99	11,029.27	19	9.71	73,681.13	28	33.69	2,247.40	18.11	1,569.24	15	18.22	10,594.51	22,073.32	7.58	16.63	31,416.51	8
28	27	Bank of Maharashtra	82,549.76	8.06	6,094.93	29	14.41	76,454.83	27	7.59	330.53	-24.82	330.53	42	-24.82	2,914.57	3,076.56	5.35	12.32	2,720.54	41
29	30	Dena Bank	76,405.79	22.87	5,567.37	30	21.06	70,838.42	29	23.01	898.19	30.78	611.63	34	19.63	3,322.54	1,691.66	6.51	20.90	3,000.54	40
30	31	Punjab & Sind Bank	73,919.73	21.16	5,369.59	33	23.55	68,550.14	30	20.97	769.64	15.21	526.17	37	3.41	3,380.33	2,885.89	6.68	22.02	2,207.94	45
31	37	Yes Bank	63,672.01	61.90	4,665.02	36	58.39	59,006.99	31	62.19	1,092.18	50.34	727.14	32	52.20	3,446.93	6,690.91	8.15	21.13	10,331.29	19
32	32	Federal Bank	55,913.21	16.95	4,570.36	37	8.67	51,342.84	32	17.74	903.20	4.78	588.47	35	26.02	4,846.65	1,888.36	6.76	12.21	6,567.75	29
33	34	Jammu & Kashmir Bank	54,580.87	18.62	4,077.89	39	17.41	50,502.98	33	18.71	934.52	18.03	615.33	33	20.05	3,430.48	1,104.65	6.67	18.96	3,872.45	36
34	35	LIC Housing Finance	54,264.69	30.02	4,910.16	35	38.88	49,354.53	34	29.20	4,394.06	32.45	969.29	28	46.79	4,096.65	45,162.83	10.02	25.39	10,197.64	20
35	38	IDFC	52,485.59	39.50	4,933.03	34	21.42	47,552.57	36	41.69	4,206.54	22.91	1,279.08	22	20.47	8,912.06	36,303.95	10.27	14.73	22,816.50	12
36	36	Bajaj Finserv	51,374.69	41.64	2,507.53	46	154.47	48,867.16	35	38.49	1,835.27	125.44	1,470.64	18	112.12	3,652.06	43,724.08	4.64	46.32	6,904.25	28
37	39	IndusInd Bank	49,938.86	29.27	4,303.02	38	31.98	45,635.84	37	29.03	879.79	65.05	577.33	36	64.81	3,576.27	5,525.42	7.68	19.31	10,853.39	18
38	40	ING Vysya Bank	42,363.31	15.32	3,348.65	40	17.34	39,014.66	38	15.15	483.78	29.75	318.41	43	31.00	2,508.03	4,146.91	5.97	13.40	4,247.19	34
39	45	South Indian Bank	35,462.93	28.13	2,642.71	44	23.25	32,820.22	39	28.54	445.50	21.29	292.56	44	25.16	1,732.15	290.35	7.22	18.52	2,453.62	44
40	44	Karnataka Bank	34,355.61	16.95	2,662.60	43	13.08	31,693.01	40	17.29	234.94	23.81	204.61	48	22.43	2,235.70	1,086.33	6.79	9.63	2,128.01	46
41	42	Reliance Capital	33,653.23	18.13	5,546.86	31	-10.11	28,106.37	42	25.94	1,809.72	-10.16	232.66	46	-47.16	7,532.89	20,153.62	7.00	3.04	15,653.59	15
42	NR	PNB Gilts	32,625.67	-65.77	31,198.73	4	-66.82	1,426.93	50	9.13	96.53	5.97	30.58	49	-16.69	437.28	854.65	6.99	5.40	365.86	47
43	48	Karur Vysya Bank	30,706.87	28.27	2,482.03	47	23.80	28,224.84	41	28.68	561.27	31.79	415.59	40	23.68	2,020.05	529.89	8.02	22.26	3,846.05	37
44	41	Shriram Transport Finance Company	30,596.90	14.14	5,521.82	32	22.67	25,075.07	43	12.42	4,125.85	15.04	1,217.12	25	39.40	4,663.63	20,181.71	17.40	28.13	15,625.66	16
45	47	IFCI	28,280.14	35.09	3,335.17	41	31.96	24,944.97	44	35.52	2,569.22	25.39	745.53	31	7.57	4,199.55	19,735.78	12.41	20.55	4,006.93	35
46	NR	Indiabulls Financial Services	26,489.78	90.50	2,509.96	45	53.51	23,979.82	45	95.43	1,901.95	78.78	750.92	30	144.22	4,477.58	19,318.68	10.43	16.97	4,930.72	33
47	NR	Dewan Housing Finance Corporation	24,600.51	118.39	2,102.72	48	101.56	22,497.79	46	120.11	1,826.37	98.80	357.37	41	125.61	1,448.51	20,689.68	11.34	29.38	2,547.42	43
48	50	Saraswat Co-Operative Bank	21,335.35	12.22	1,690.86	49	15.96	19,644.48	47	11.91	294.80	64.54	213.57	47	53.46	1,995.23	845.62	7.00	12.69	UL	NR
49	NR	Religare Enterprises	17,858.34	77.83	3,124.41	42	75.71	14,733.93	49	78.29	688.65	26.33	-294.53	50	-403.19	2,788.51	11,537.26	5.14	-10.68	6,157.51	30
50	NR	Tamilnad Mercantile Bank	17,676.69	18.82	1,559.38	50	20.77	16,117.30	48	18.64	376.17	32.20	250.90	45	35.97	1,365.73	48.50	8.10	19.96	UL	NR

(s): Standalone. NR: Not ranked. UL: Unlisted. Roce: Return on capital employed. Ronw: Return on network. \*The average market cap of all trading days between 1 April 2010 and

30 September 2011. Nabard: National Bank of Agriculture and Rural Development. For methodology and notes, see page 40.

Source: Ace Equity Corporate Database