

TOTAL DEBT

DEBT RANK	COMPANY	TOTAL DEBT (₹cr)		Growth %	BT 1,000 Rank
		FY 20-21	FY 19-20		
1	Reliance Industries	2,21,698	2,98,599	(25.8)	1
2	Vodafone Idea	1,80,383	1,15,118	56.7	147
3	NTPC	1,74,489	1,66,743	4.6	36
4	Power Grid Corp. of India	1,43,051	1,47,980	(3.3)	31
5	Indian Oil Corp.	1,02,327	1,16,545	(12.2)	44
6	Bharti Airtel	94,408	82,363	14.6	11
7	JSW Steel	49,000	52,293	(6.3)	28
8	Hindustan Petroleum Corp.	42,916	43,021	(0.2)	109
9	Reliance Communications	39,933	39,933	0.0	934
10	Vedanta	38,195	46,066	(17.1)	54
11	Steel Authority of India	37,677	54,127	(30.4)	99
12	Adani Ports and Special Economic Zone	33,807	28,899	17.0	29
13	Tata Steel	28,348	41,423	(31.6)	32
14	Bharat Petroleum Corp.	26,558	42,028	(36.8)	45
15	Larsen & Toubro	23,809	25,785	(7.7)	19
16	NHPC	23,363	23,224	0.6	158
17	Mahanagar Telephone Nigam **	22,966	19,692	16.6	813
18	Alok Industries	22,847	28,031	(18.5)	258
19	Tata Motors	21,749	25,445	(14.5)	48
20	Tata Power Co.	20,552	17,802	15.4	128
21	Hindalco Industries	20,184	23,050	(12.4)	56
22	Tata Teleservices (Maharashtra)	19,402	16,701	16.2	468
23	Jindal Steel & Power	18,364	16,835	9.1	116
24	UltraTech Cement	17,319	18,282	(5.3)	20
25	Mangalore Refinery and Petrochemicals	16,225	11,896	36.4	347
26	Oil India	15,718	8,885	76.9	229
27	Adani Power	15,299	14,372	6.5	136
28	NLC India	15,050	16,780	(10.3)	330
29	Oil and Natural Gas Corp.	15,023	13,949	7.7	27
30	Macrotech Developers	14,815	16,897	(12.3)	112
31	Tata Steel BSL	11,609	17,557	(33.9)	351
32	Future Retail	11,196	8,889	25.9	499
33	Adani Transmission	10,694	11,135	(4.0)	41
34	IRB Infrastructure Developers	10,017	8,042	24.5	434
35	Chennai Petroleum Corp.	9,167	8,698	5.4	678
36	Jet Airways (India) **	8,659	7,684	12.7	803
37	Indus Towers	8,164	2,418	237.6	69
38	Mahindra & Mahindra	7,667	3,068	149.9	43
39	CESC	7,279	6,453	12.8	301
40	Hindustan Zinc	7,177	611	1,074.6	30
41	Torrent Power	7,164	8,302	(13.7)	194
42	Reliance Power	6,734	6,869	(2.0)	602
43	Piramal Enterprises	6,672	10,576	(36.9)	88
44	Sun Pharmaceutical Industries	6,670	6,389	4.4	24
45	Jaiprakash Associates **	6,443	6,186	4.2	627
46	GAIL (India)	5,991	5,557	7.8	74
47	Wipro	5,815	5,046	15.2	13
48	Reliance Infrastructure **	5,701	6,079	(6.2)	736
49	RattanIndia Power **	5,491	6,979	(21.3)	619
50	Bajaj Hindusthan Sugar	5,381	5,487	(1.9)	760

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51	Adani Green Energy	5,310	2,062	157.5	23
52	Jaiprakash Power Ventures	5,227	5,777	(9.5)	570
53	DLF	5,192	6,123	(15.2)	62
54	GMR Infrastructure	5,118	8,181	(37.4)	209
55	GTL Infrastructure **	4,947	4,913	0.7	677
56	Bharat Heavy Electricals	4,834	4,933	(2.0)	204
57	Suzlon Energy	4,790	11,893	(59.7)	419
58	Motherson Sumi Systems	4,780	1,419	236.8	70
59	Rail Vikas Nigam **	4,542	3,287	38.2	380
60	Godrej Properties	4,513	3,704	21.8	100
61	Godrej Industries	4,410	2,883	53.0	208
62	Torrent Pharmaceuticals	4,404	5,327	(17.3)	84
63	Apollo Tyres	4,347	4,394	(1.1)	237
64	Bombay Dyeing and Manufacturing Co.	4,170	4,147	0.5	675
65	Grasim Industries	4,163	5,092	(18.2)	53
66	Titan Co.	4,094	2,133	91.9	25
67	Aurobindo Pharma	3,953	3,730	6.0	79
68	Jayaswal Neco Industries **	3,940	3,942	(0.0)	868
69	Cadila Healthcare	3,918	3,697	6.0	76
70	Chambal Fertilisers and Chemicals	3,848	9,614	(60.0)	270
71	Shree Renuka Sugars	3,786	2,191	72.8	484
72	MMTC **	3,732	922	304.8	383
73	Ashok Leyland	3,729	3,281	13.6	120
74	The Great Eastern Shipping Co.	3,715	3,595	3.4	431
75	Ruchi Soya Industries	3,656	3,614	1.2	161
76	Shipping Corp. of India	3,654	4,741	(22.9)	439
77	Glenmark Pharmaceuticals	3,626	3,574	1.5	220
78	Bharat Forge	3,612	3,237	11.6	135
79	Jindal SAW	3,523	3,807	(7.5)	532
80	Dilip Buildcon	3,391	3,256	4.1	345
81	Jain Irrigation Systems	3,327	3,132	6.2	774
82	The Ramco Cements	3,102	3,024	2.6	170
83	Varun Beverages #	3,052	3,201	(4.7)	138
84	The India Cements	2,999	3,533	(15.1)	412
85	JK Cement	2,980	2,760	8.0	187
86	Sobha	2,929	3,002	(2.4)	436
87	Jindal Stainless	2,899	3,655	(20.7)	429
88	Adani Enterprises	2,853	3,012	(5.3)	33
89	Aarti Industries	2,838	2,073	36.9	152
90	Tamil Nadu Newsprint & Papers	2,712	2,178	24.5	834
91	JSW Ispat Special Products **	2,619	2,198	19.1	686
92	The Indian Hotels Co.	2,592	1,943	33.4	221
93	SRF	2,575	2,664	(3.4)	95
94	Kalyan Jewellers India	2,547	2,552	(0.2)	337
95	InterGlobe Aviation	2,506	686	265.4	66
96	Network18 Media & Investments	2,336	2,218	5.3	443
97	JK Tyre & Industries	2,334	3,209	(27.3)	536
98	Himatsingka Seide	2,327	2,469	(5.7)	661
99	JK Paper	2,302	1,370	68.0	553
100	PC Jeweller	2,294	2,294	(0.0)	789

For keys to symbols used and other notes, see footnotes on page 108; NA: Not applicable; The list excludes BFSI companies; Standalone data; Source: ACE Equity