

# India Best 200 MicroCap: Analysis of Quarterly Earnings

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Preview Pages

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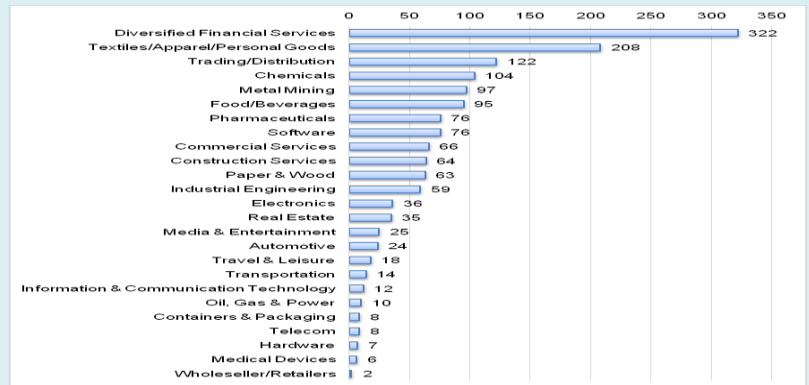
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## Chapter 1 Analysis of India 1500+ MicroCap Companies

Here, in this chapter, we have analyzed the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million by industry and micro market capitalization groups.

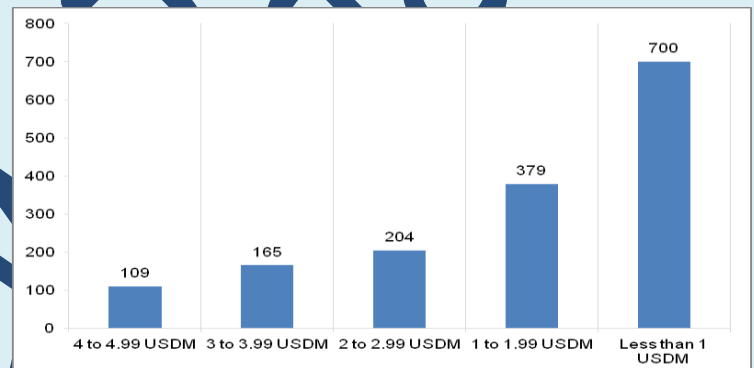
### 1.1 By industry

It can be seen from the below graph that maximum companies (almost 21%) from the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million belong to Diversified Financial Services industry. While, more than 13% companies belong to Textiles/Apparel/Personal Goods industry and almost 8% belong to Trading/Distribution industry.



### 1.2 By micro market capitalization groups

The 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million have been further categorized into five sub groups with applicable ranges of market capitalization value. Accordingly, it can be seen from the below chart that 45% of the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million belong to the tier 5 group of market capitalization of less than USD 1 million.



## Chapter 2 Ranking of India 1500+ MicroCap Companies - By Financial Performance

Here, in this chapter, we have analyzed the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million by financial performance.

### 2.1 Top 50 fastest growing companies

Out of the 1500+ companies, in the following table, we have listed out the leading 50 fastest growing companies based on sales growth.

Company	Ticker	Growth Rank	Sales (Mar16 vs. Dec15 Qtr)		Sales (Dec15 vs. Sept15 Qtr)		Sales (Mar16 vs. Mar15 Annual)	
			Rank	Growth	Rank	Growth	Rank	Growth
A	12345	1	10	3559.84	2	235999.28	7	5378.90
B	23456	2	6	13175.00	-	n.a.	14	1571.04
C	34567	3	-	n.a.	12	4045.62	8	4943.85
D	45678	4	7	7103.26	11	7664.20	13	1733.84

## 2.2 Top 50 most profitable companies

Out of the 1500+ companies, in the following table, we have listed out the leading 50 most profitable companies.

Company	Ticker	Profitability Rank	Net Income/Total Sales		Net Income/Total Assets		Net Income/Total Equity	
			Rank	Ratio	Rank	Ratio	Rank	Ratio
A	12345	1	1	17486.21	1	860.95	-	n.a.
B	23456	2	2	6855.00	2	651.69	3	663.79
C	34567	3	3	2062.96	6	72.76	-	n.a.
D	45678	4	6	869.74	10	42.34	10	79.29

## 2.3 Top 50 most efficient companies

Out of the 1500+ companies, in the following table, we have listed out the leading 50 most efficient companies.

Company	Ticker	Efficiency Rank	Total Sales/Total Assets		Total Sales/Total Equity	
			Rank	Ratio	Rank	Ratio
A	12345	1	1	84.49	4	232.69
B	23456	2	2	34.58	12	41.14
C	34567	3	3	14.27	17	28.03
D	45678	4	11	5.61	10	52.58

## 2.4 Top 50 high market valuation companies

Out of the 1500+ companies, in the following table, we have listed out the leading 50 companies with highest market valuation.

Company	Ticker	Market Valuation Rank	Market Valuation/Total Sales		Market Valuation/Total Equity	
			Rank	Ratio	Rank	Ratio
A	12345	1	1	96.18	16	00.12
B	23456	2	4	46.77	25	00.15
C	34567	3	14	28.64	18	00.12
D	45678	4	26	12.08	15	00.11

## 2.5 Top 50 companies with better leverage

Out of the 1500+ companies, in the following table, we have listed out the leading 50 companies with better leverage.

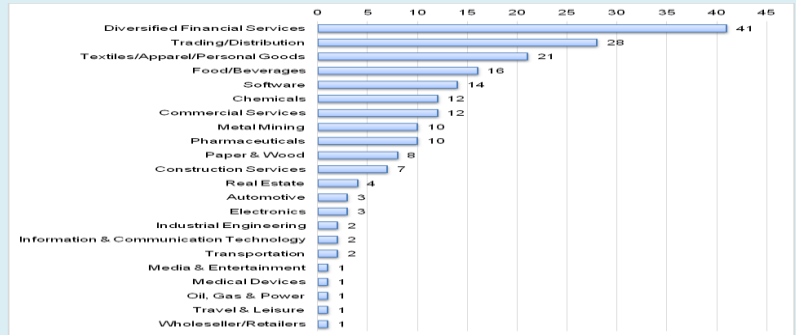
Company	Ticker	Leverage Rank	Total Equity/Total Assets
A	12345	1	00.03
B	23456	2	00.41
C	34567	3	00.45
D	45678	4	00.81

## Chapter 3 Analysis of India Best 200 MicroCap

Out of the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million, we have selected the best 200 microcap companies ranked based on their financial performance. Here, in this chapter, we have analyzed such best 200 microcap companies by industry, by micro market capitalization groups, and by industry groups.

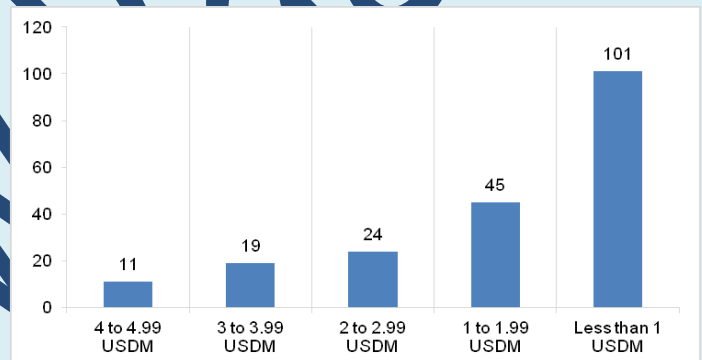
### 3.1 By industry

It can be seen from the below graph that maximum companies (20.5%) from the best 200 microcap companies belong to Diversified Financial Services industry. While, 14% companies belong to Trading/Distribution industry. Also, 10.5% of the companies belong to Textiles/Apparel/Personal Goods industry.



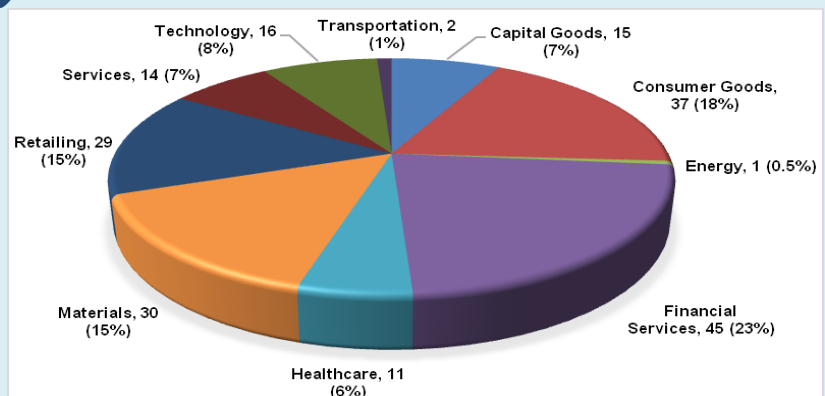
### 3.2 By micro market capitalization groups

As mentioned earlier, the best 200 stock exchange listed Indian microcap companies have been further categorized into five sub groups with applicable ranges of market capitalization value. Accordingly, it can be seen from the below chart that 50% of the best 200 microcap companies belong to the tier 5 group of market capitalization of less than USD 1 million.



### 3.3 By weightage of industry groups

Further, we have analyzed the best 200 microcap companies by industry groups. It can be seen from the below chart that the maximum companies belong to Financial Services industry group, followed by Consumer Goods, and Materials and Retailing industry groups.



## Chapter 4 Ranking of India Best 200 MicroCap - By Financial Performance

Here, in this chapter, we have analyzed the best 200 stock exchange listed Indian microcap companies by their financial performance.

#### 4.1 Top 25 most improved companies

Out of the best 200 microcap companies, in the following table, we have listed out the top 25 most improved companies.

Company	Ticker	Most Improved Rank	Sales Growth (Mar16-Dec15) %	Sales Growth (Dec15-Sept15) %
A	12345	1	34189.29	-86.34
B	23456	2	28000.00	-100.04
C	34567	3	24025.49	-117.78
D	45678	4	13175.00	-124.54

#### 4.2 Top 25 companies with growth consistency

Out of the best 200 microcap companies, in the following table, we have listed out the top 25 companies with growth consistency.

Company	Ticker	Growth Rank	Sales (Mar16 vs. Dec15 Qtr)		Sales (Dec15 vs. Sept15 Qtr)		Sales (Mar16 vs. Mar15 Annual)	
			Rank	Growth %	Rank	Growth %	Rank	Growth %
A	12345	1	6	13175.00	-	n.a.	14	1571.04
B	23456	2	-	n.a.	13	25093.38	22	593.01
C	34567	3	11	3193.83	-	n.a.	24	531.17
D	45678	4	10	3559.84	46	2693.46	7	5378.90

#### 4.3 Top 25 companies with profitability consistency

Out of the best 200 microcap companies, in the following table, we have listed out the top 25 companies with profitability consistency.

Company	Ticker	Profitability Rank	Net Income/Total Sales (Mar'16 Qtr)		Net Income/Total Sales (Dec'15 Qtr)		Net Income/Total Sales (Mar'16 Annual)	
			Rank	Ratio	Rank	Ratio	Rank	Ratio
A	12345	1	-	n.a.	1	61595.24	1	13378.60
B	23456	2	1	1569.38	6	256.25	3	1184.05
C	34567	3	2	309.09	-	n.a.	7	289.80
D	45678	4	11	72.39	3	660.00	5	365.88

## Chapter 5 Ranking of India Best 200 MicroCap - By Industry Groups

Here, in this chapter, we have analyzed the best 200 stock exchange listed Indian microcap companies by industry groups.

The best 200 microcap companies are ranked top-down by financial performance ratios such as growth, profitability, efficiency, market valuation, and leverage. And, the companies included in top 50 ranks based on any of the two ratios are assigned 10 points as deciles, while those included in top 50 ranks based on only one ratio are assigned 5 points. Further for the companies with same deciles, the key attributes such as foreign affiliation, multinationality, and R&D intensity are considered and based on such attributes the companies having maximum attributes are given maximum points. This way

the companies with higher deciles and higher points for attributes are ranked on the top. Based on rankings so assigned, the best 10 companies for various industry groups are presented in the below tables.

### 5.1 Best 10 capital goods companies

In the below table, we have presented the best 10 microcap companies of capital goods industry group based on the rankings assigned as per the above methodology.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	152	60	25	150	26
B	23456	2	2	128	101	93	83
C	34567	3	30	79	97	89	57

### 5.2 Best 10 consumer goods companies

In the below table, we have presented the best 10 microcap companies of consumer goods industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	13	108	4	168	44
B	23456	2	182	127	41	163	37
C	34567	3	6	9	106	70	131

### 5.3 Best 10 financial services companies

In the below table, we have presented the best 10 microcap companies of financial services industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	47	20	137	40	93
B	23456	2	20	132	42	116	132
C	34567	3	29	95	131	45	112

### 5.4 Best 10 healthcare companies

In the below table, we have presented the best 10 microcap companies of healthcare industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	199	4	147	47	91
B	23456	2	45	144	171	11	162
C	34567	3	4	67	98	87	90

### 5.5 Best 10 materials companies

In the below table, we have presented the best 10 microcap companies of materials industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	12	68	137	40	134
B	23456	2	79	83	47	162	34
C	34567	3	102	107	38	159	19

### 5.6 Best 10 retailing companies

In the below table, we have presented the best 10 microcap companies of retailing industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	42	41	8	n.a.	88
B	23456	2	183	177	35	171	5
C	34567	3	66	16	25	n.a.	n.a.

### 5.7 Best 10 services companies

In the below table, we have presented the best 10 microcap companies of services industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	21	89	139	48	178
B	23456	2	23	101	153	32	125
C	34567	3	59	6	154	31	149

### 5.8 Best 10 technology companies

In the below table, we have presented the best 10 microcap companies of technology industry group based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	21	89	139	48	178
B	23456	2	23	101	153	32	125
C	34567	3	59	6	154	31	149

## Chapter 6

### Ranking of India Best 200 MicroCap - By Micro Market Capitalization Groups

Here, in this chapter, we have analyzed the best 200 stock exchange listed Indian microcap companies by micro market capitalization groups.

As mentioned in the earlier chapter, the best 200 microcap companies are ranked top-down by financial performance ratios such as growth, profitability, efficiency, market valuation, and leverage. And, the companies included in top 50 ranks based on any of the two ratios are assigned 10 points as deciles, while those included in top 50 ranks based on only one ratio are assigned 5 points. Further for the companies with same deciles, the key attributes such as foreign affiliation, multinationality, and R&D intensity are considered and based on such attributes the companies having maximum attributes



are given maximum points. This way the companies with higher deciles and higher points for attributes are ranked on the top. Based on rankings so assigned, the best 10 companies for each micro market capitalization group are presented in the below tables.

### 6.1 Best 10 tier 1 microcap companies (USD 4 - 4.99 million)

In the below table, we have presented the best 10 tier 1 microcap companies based on the rankings assigned as per the above methodology.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	199	4	147	47	91
B	23456	2	182	127	41	163	37
C	34567	3	99	25	67	125	50

### 6.2 Best 10 tier 2 microcap companies (USD 3 - 3.99 million)

In the below table, we have presented the best 10 tier 2 microcap companies based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	40	102	160	35	102
B	23456	2	69	27	135	49	180
C	34567	3	110	135	5	173	11

### 6.3 Best 10 tier 3 microcap companies (USD 2 - 2.99 million)

In the below table, we have presented the best 10 tier 3 microcap companies based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	169	43	33	170	1
B	23456	2	128	38	76	123	41
C	34567	3	149	97	40	163	48

### 6.4 Best 10 tier 4 microcap companies (USD 1 - 1.99 million)

In the below table, we have presented the best 10 tier 4 microcap companies based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	13	108	4	168	44
B	23456	2	47	20	137	40	93
C	34567	3	53	36	160	34	168

### 6.5 Best 10 tier 5 microcap companies (less than USD 1 million)

In the below table, we have presented the best 10 tier 5 microcap companies based on the rankings assigned as per the methodology mentioned in the beginning of this chapter.

Company	Ticker	BEST 10	Growth Rank	Profitability Rank	Efficiency Rank	Market Valuation Rank	Leverage Rank
A	12345	1	42	41	8	n.a.	88
B	23456	2	183	177	35	171	5
C	34567	3	6	9	106	70	131

## Chapter 7 Summary and Conclusions

In this report, we have analyzed the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million as a starting point. Further, from these 1500+ companies, we have selected best 200 microcap companies following a specific methodology and further analyzed such best 200 companies. Based on such analysis, we have summarized here few key observations:

### 1500+ MicroCap Companies:

- Maximum companies from the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million belong to Diversified Financial Services industry.

### Financial Performance:

- From the 1500+ microcap companies with market capitalization of less than USD 5 million, A Ltd. has been ranked as the fastest growing company based on sales growth, followed by B Ltd. and C Ltd.
- Further, D Ltd. has been ranked as the most profitable company, followed by E Ltd. and V Ltd.

### Best 200 MicroCap Companies:

- Out of the best 200 microcap companies selected from the 1500+ stock exchange listed Indian companies with market capitalization of less than USD 5 million also, maximum companies belong to Diversified Financial Services industry.

### Best 200 MicroCap Companies by Financial Performance:

- While analyzing the best 200 microcap companies by financial performance, it has been observed that X Ltd. has been ranked as the most improved company, followed by Y Ltd. and Z Ltd.
- Further, D Ltd. has been ranked as the leading company with consistent sales growth, followed by E Ltd. and F Ltd.

### Best 200 MicroCap Companies by Industry Groups:

- While analyzing the best 200 microcap companies by industry groups, it has been observed that N Ltd. has been ranked as the best company in the Capital Goods industry group, followed by O Ltd. and P Ltd.
- Further, Q Ltd. has been ranked as the best company in the Consumer Goods industry group, followed by R Ltd. and S Ltd.

- In the Financial Services industry group, T Ltd. has been ranked as the best company, followed by U Ltd. and V Ltd.

**Best 200 MicroCap Companies by Micro Market Capitalization Groups:**

- While analyzing the best 200 microcap companies by micro market capitalization groups, it has been observed that A Ltd. has been ranked as the best company among the tier 1 microcap companies with market capitalization of between USD 4 to 4.99 million, followed by B Ltd. and C Ltd.
- Further, D Ltd. has been ranked as the best company among the tier 2 microcap companies with market capitalization of between USD 3 to 3.99 million, followed by E Ltd. and F Ltd.

**Appendix 1**  
**List of Best 200 Indian MicroCap Companies: By Company Name**

Alphabets	
<a href="#">A</a> <a href="#">B</a> <a href="#">C</a> <a href="#">D</a> <a href="#">E</a> <a href="#">F</a> <a href="#">G</a> <a href="#">H</a> <a href="#">I</a> <a href="#">J</a> <a href="#">K</a> <a href="#">L</a> <a href="#">M</a> <a href="#">N</a> <a href="#">O</a> <a href="#">P</a> <a href="#">R</a> <a href="#">S</a> <a href="#">T</a> <a href="#">U</a> <a href="#">V</a> <a href="#">W</a> <a href="#">Y</a> <a href="#">Z</a>	

Alphabet - A			<a href="#">Top</a>
Adinath Bio-Labs Ltd	AF Enterprises Ltd	Ajanta Soya Ltd	
Akashdeep Metal Industries Ltd	Alka India Ltd	Alna Trading & Exports Ltd	
Alphabet - B			<a href="#">Top</a>
B2B Software Technologies Ltd	Bajrang Finance Ltd	Bampsl Securities Ltd	
Baron Infotech Ltd	Bee Electronic Machines Ltd	Bharat Textiles & Proofing Industries Ltd	
Alphabet - C			<a href="#">Top</a>
Cambridge Technology Ltd	Celebrity Fashions Ltd	Chase Bright Steel Ltd	
Chokhani Securities Ltd	Clio Infotech Ltd	CMS Infotech Ltd	

**Appendix 2**  
**List of Best 200 Indian MicroCap Companies: By Industry**

Industry Group - Capital Goods			
<a href="#">Automotive</a>	<a href="#">Construction Services</a>	<a href="#">Electronics</a>	<a href="#">Industrial Engineering</a>
Industry Group - Consumer Goods			
<a href="#">Food/Beverages</a>	<a href="#">Textiles/Apparel/Personal Goods</a>		
Industry Group - Energy			
<a href="#">Oil, Gas &amp; Power</a>			
Industry Group - Financial Services			
<a href="#">Diversified Financial Services</a>	<a href="#">Real Estate</a>		
Industry Group - Healthcare			
<a href="#">Medical Devices</a>	<a href="#">Pharmaceuticals</a>		
Industry Group - Materials			
<a href="#">Chemicals</a>	<a href="#">Metal Mining</a>	<a href="#">Paper &amp; Wood</a>	
Industry Group - Retailing			
<a href="#">Trading/Distribution</a>	<a href="#">Wholeseller/Retailers</a>		
Industry Group - Services			

<a href="#">Commercial Services</a>	<a href="#">Media &amp; Entertainment</a>	<a href="#">Travel &amp; Leisure</a>
<b>Industry Group - Technology</b>		
<a href="#">Information &amp; Communication Technology</a>	<a href="#">Software</a>	
<b>Industry Group - Transportation</b>		
<a href="#">Transportation</a>		

### Industry Group - Capital Goods

<b>Automotive</b>			<a href="#">Top</a>
India Radiators Ltd	MM Rubber Company Ltd	Parth Industries Ltd	
<b>Construction Services</b>			<a href="#">Top</a>
Golden Properties & Traders Ltd	Jaihind Projects Ltd	KCL Infra Projects Ltd	
<b>Electronics</b>			<a href="#">Top</a>
Bee Electronic Machines Ltd	Marsons Ltd	Tunus Electric Corporation Ltd	
<b>Industrial Engineering</b>			<a href="#">Top</a>
Moonbeam Industries Ltd	Sterling Powergensys Ltd		

### Industry Group - Consumer Goods

<b>Food/Beverages</b>			<a href="#">Top</a>
Ajanta Soya Ltd	Dollex Industries Ltd	KGN Enterprises Ltd	
Mishtann Foods Limited	Modi Naturals Ltd	Nimbus Industries Ltd	
<b>Textiles/Apparel/Personal Goods</b>			<a href="#">Top</a>
Alka India Ltd	Asahi Industries Ltd	Bhilwara Spinners Ltd	
Bluechip Tex Industries Ltd	Celebrity Fashions Ltd	Fairdeal Filaments Ltd	

### Industry Group - Energy

<b>Oil, Gas &amp; Power</b>			<a href="#">Top</a>
Kavit Industries Ltd			

### Appendix 3

#### List of India 1500+ MicroCap Companies: By Overall Composite Rankings

Company	Ticker	Overall Rank	Total Sales		Total Assets		Total Equity		Market Cap	
			Rank	Amt in INR (millions)	Rank	Amt in INR (millions)	Rank	Amt in INR (millions)	Rank	Amt in INR (millions)
A	12345	1	12	7025.50	65	4549.90	43	1878.80	7	334.90
B	23456	2	3	31523.19	37	16980.81	31	5957.46	57	303.26
C	34567	3	4	28341.50	20	2625257.30	20	2019198.60	106	274.89
D	45678	4	21	4922.15	74	3622.35	74	1013.43	16	331.30
E	56789	5	34	3895.58	85	3011.43	95	793.47	41	312.52
G	98765	6	56	2833.27	92	2827.75	64	1180.39	49	309.58
H	87654	7	32	3994.00	84	3086.50	67	1051.40	84	286.04
I	76543	8	30	4336.07	63	4603.10	70	1044.98	109	272.41
J	65432	9	67	2615.69	117	2120.99	90	824.20	5	336.13
K	54321	10	13	6626.25	146	1730.37	88	857.32	37	316.37