

## Appendix

### A. List of Wilful Default Companies

3I Infotech Ltd.	Dhanus Technologies Ltd.
A2Z Infra Engineering Ltd.	Diksat Transworld Ltd.
ABG Shipyard Ltd.	Edserv SoftSystems Ltd.
Abhishek Corporation Ltd.	Educomp Solutions Ltd.
Ace Tours Worldwide Ltd.	Era Infra Engineering Ltd.
Acropetal Technologies Ltd.	Ess Dee Aluminium Ltd.
Allied Computers International (Asia) Ltd.	Euro Ceramics Ltd.
Alps Industries Ltd.	Euro Multivision Ltd.
Amar Remedies Ltd.	Everonn Education Ltd.
Ameya Laboratories Ltd.	Evinix Industries Ltd.
ARSS Infrastructure Projects Ltd.	First Winner Industries Ltd.
Avon Corporation Ltd.	Gangotri Textiles Ltd.
Bartronics India Ltd.	Glodyne Technoserve Ltd.
Binani Cement Ltd.	Greenearth Resources and Projects Ltd.
Birla Cotsyn (India) Ltd.	Hanung Toys & Textiles Ltd.
Birla Power Solutions Ltd.	Housing Development & Infrastructure Ltd.
Blue Bird (India) Ltd.	Indowind Energy Ltd.
Bombay Rayon Fashions Ltd.	Indus Fila Ltd.
Bothra Metals & Alloys Ltd.	Innoventive Industries Ltd.
C Mahendra Exports Ltd.	IVRCL Ltd.
Celestial Biolabs Ltd.	Jaypee Infratech Ltd.
Coral Hub Ltd.	JHS Svendgaard Laboratories Ltd.
Crew BOS Products Ltd.	Jindal Cotex Ltd.
Cyber Media (India) Ltd.	Kaushalya Infrastructure Development Corporation Ltd.
Deccan Chronicle Holdings Ltd.	KEW Industries Ltd.
Kingfisher Airlines Ltd.	Tulsi Extrusions Ltd.
Koutons Retail India Ltd.	Usher Agro Ltd.
Lanco Infratech Ltd.	Varun Industries Ltd.
Lumax Auto Technologies Ltd.	Vikash Metal & Power Ltd.
Magnum Ventures Ltd.	VKS Projects Ltd.
MIC Electronics Ltd.	VTX Industries Ltd.
Midfield Industries Ltd.	XL Energy Ltd.
Niraj Cement Structurals Ltd.	Yash Papers Ltd.
Nissan Copper Ltd.	Zylog Systems Ltd.
Nitco Ltd.	
Omnitech Infosolutions Ltd.	
Opto Circuits (India) Ltd.	
Orbit Corporation Ltd.	
Oriental Trimex Ltd.	
Paramount Printpackaging Ltd.	

PBA Infrastructure Ltd.	
Plethico Pharmaceuticals Ltd.	
Pochiraju Industries Ltd.	
Pradip Overseas Ltd.	
Prithvi Information Solutions Ltd.	
Pushpanjali Realms and Infratech Ltd.	
Pyramid Saimira Theatre Ltd.	
Radha Madhav Corporation Ltd.	
Raj Oil Mills Ltd.	
Ramsarup Industries Ltd.	
Resurgere Mines and Minerals India Ltd.	
Richa Industries Ltd.	
Rishabhdev Technocable Ltd.	
SAL Steel Ltd.	
Sancia Global Infraprojects Ltd.	
Sejal Glass Ltd.	
Servalakshmi Paper Ltd.	
Shree Ganesh Forgings Ltd.	
Shree Ganesh Jewellery House (I) Ltd.	
Shree Rama Multi-Tech Ltd.	
Simplex Projects Ltd.	
Southern Online Bio Technologies Ltd.	
SPL Industries Ltd.	
STL Global Ltd.	
Sudar Industries Ltd.	
Suryachakra Power Corporation Ltd.	
Taksheel Solutions Ltd.	
Tantia Constructions Ltd.	
Tarapur Transformers Ltd.	
Tarmat Ltd.	
Tecpro Systems Ltd.	
Tulip Telecom Ltd.	

#### **A. List of Non-Default companies**

3M India Ltd.	Godrej Properties Ltd.
ABB India Ltd.	Grasim Industries Ltd.
Abbott India Ltd.	Havells India Ltd.
ACC Ltd.	HCL Technologies Ltd.
Adani Ports and Special Economic Zone Ltd.	Hero MotoCorp Ltd.
Adani Power Ltd.	Hindalco Industries Ltd.
Adani Transmission Ltd.	Hindustan Petroleum Corporation Ltd.
Alkem Laboratories Ltd.	Hindustan Unilever Ltd.
Ambuja Cements Ltd.	Hindustan Zinc Ltd.

Apollo Hospitals Enterprise Ltd.	Indiabulls Ventures Ltd.
Ashok Leyland Ltd.	Indian Oil Corporation Ltd.
Asian Paints Ltd.	Indraprastha Gas Ltd.
Aurobindo Pharma Ltd.	Info Edge (India) Ltd.
Avenue Supermarts Ltd.	Infosys Ltd.
Bajaj Auto Ltd.	Interglobe Aviation Ltd.
Berger Paints India Ltd.	ITC Ltd.
Bharat Electronics Ltd.	JSW Steel Ltd.
Bharat Forge Ltd.	Kansai Nerolac Paints Ltd.
Bharat Heavy Electricals Ltd.	Larsen & Toubro Infotech Ltd.
Bharat Petroleum Corporation Ltd.	Larsen & Toubro Ltd.
Bharti Airtel Ltd.	Lupin Ltd.
Bharti Infratel Ltd.	Mahindra & Mahindra Ltd.
Biocon Ltd.	Marico Ltd.
Bosch Ltd.	Maruti Suzuki India Ltd.
Britannia Industries Ltd.	Motherson Sumi Systems Ltd.
Cadila Healthcare Ltd.	MRF Ltd.
Castrol India Ltd.	Nestle India Ltd.
Cipla Ltd.	NHPC Ltd.
Coal India Ltd.	NMDC Ltd.
Colgate-Palmolive (India) Ltd.	NTPC Ltd.
Container Corporation Of India Ltd.	Oberoi Realty Ltd.
Cummins India Ltd.	Oil & Natural Gas Corporation Ltd.
Dabur India Ltd.	Oracle Financial Services Software Ltd.
Divis Laboratories Ltd.	Page Industries Ltd.
DLF Ltd.	Petronet LNG Ltd.
Dr. Reddys Laboratories Ltd.	Pidilite Industries Ltd.
Eicher Motors Ltd.	Piramal Enterprises Ltd.
Future Retail Ltd.	Power Grid Corporation Of India Ltd.
GAIL (India) Ltd.	Procter & Gamble Hygiene & Health Care Ltd.
Gillette India Ltd.	Rajesh Exports Ltd.
Glaxosmithkline Consumer Healthcare Ltd.	Reliance Industries Ltd.
Glaxosmithkline Pharmaceuticals Ltd.	Shree Cement Ltd.
Godrej Consumer Products Ltd.	Siemens Ltd.
Steel Authority Of India Ltd.	
Sun Pharmaceutical Industries Ltd.	
Sun TV Network Ltd.	
Tata Consultancy Services Ltd.	
Tata Motors Ltd.	
Tata Power Company Ltd.	
Tata Steel Ltd.	
Tech Mahindra Ltd.	

The Ramco Cements Ltd.	
Titan Company Ltd.	
Torrent Pharmaceuticals Ltd.	
TVS Motor Company Ltd.	
Ultratech Cement Ltd.	
United Breweries Ltd.	
UPL Ltd.	
Vedanta Ltd.	
Vodafone Idea Ltd.	
Voltas Ltd.	
Whirlpool Of India Ltd.	
Wipro Ltd.	

## LIST OF PUBLICATIONS AND CONFERENCES ATTENDED

### Publication

1. Mehta, Nikita, (2019) “*Legal Aspects of the Wilful Defaulters in India*”, International Journal of Banking, Risk and Insurance, E-ISSN number 23207507, Publishing India, July 2019

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2. International Journal of Business Analytics and Intelligence an EBSCO listed Journal published by Publishing India.

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3. Interwoven: An Interdisciplinary Journal (Vol. 2, Issue 2, March 2020 ), Navrachana University , ISSN: 2581-9275, 2020 Title-Evaluation of various Bankruptcy Prediction Models

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4. Nirma University Journal of Business and Management Studies, Vol 2, Number 1 & 2, Jan-Jun 2019, ISSN-2249-5630 Title- A Study on Wilful Default Listed Companies in India using Altman Z Score and Ohlson O Score Bankruptcy Prediction Models –Co-Author- S. Sundararajan and Hitesh Bhatia

## **Conference**

1. Rangoonwala, Nikita, Bhatia, Hitesh and Sundararajan S, “*Study on Bankruptcy Prediction Models of Wilful Default Listed Companies in India: Altman Z Score and Ohlson O Score Models*”, edited by Patel, Ritesh and Bhatt, Nityesh, Research Frontiers in Finance, Operations and General Management, at ANVESH, Doctoral Conference, Nirma University, Ahmedabad, 5-6 April 2019.
2. Rangoonwala, Nikita, “*A Study on the legal aspects of the Wilful Defaulters in India*”, at UGC Sponsored Conference on National Seminar on Emerging Issues in Macroeconomics, Banking and Finance at The Maharaja Sayajirao University of Baroda on 18th February, 2018.

## **Book Chapter**

1. Rangoonwala, Nikita, Bhatia, Hitesh and Sundararajan S, “*Study on Bankruptcy Prediction Models of Wilful Default Listed Companies in India: Altman Z Score and Ohlson O Score Model*”, edited by Patel, Ritesh and Bhatt, Nityesh, Research Frontiers in Finance, Operations and General Management, ISBN-978-93-88237-62-8, Excel Publishers, 2019.