

TEN-YEAR REVIEW

Consolidated

(₹ in Crores except per share data and ratios)

RESULTS FOR THE FINANCIAL YEAR	2018-19**	2017-18**	2016-17**	2015-16**	2014-15^	2013-14^	2012-13^	2011-12^	2010-11^	2009-10^
INCOME STATEMENT										
Net Revenue from Operations	19,349.8	16,843.8	15,168.2	14,263.2	14,182.8	12,714.8	10,938.6	9,632.2	7,722.3	6,680.9
Growth Rates (%)	14.9	11.0	6.3	0.6	11.5	16.2	13.6	24.7	15.6	22.3
Materials Cost	11,350.7	9,710.4	8,435.1	8,041.3	7,971.5	7,340.7	6,413.0	5,795.3	4,474.6	3,758.0
% to Net Revenue from Operations	58.7	57.6	55.6	56.4	56.2	57.7	58.6	60.2	57.9	56.2
Overheads	4,474.7	3,935.8	3,746.7	3,452.7	3,975.9	3,376.2	2,793.6	2,328.2	1,919.6	1,695.6
% to Net Revenue from Operations	23.1	23.4	24.7	24.2	28.0	26.6	25.5	24.2	24.9	25.4
Operating Profit (EBITDA)	3,751.6	3,418.2	3,248.9	2,982.5	2,405.1	2,132.1	1,846.5	1,616.2	1,396.1	1,367.9
Finance Costs	51.0	35.1	30.0	40.7	34.8	42.2	36.7	41.0	23.2	28.5
Depreciation and Amortisation Expense	430.7	360.5	334.8	275.6	265.9	245.7	154.6	121.1	113.1	83.6
Profit Before Tax and Exceptional Items (including share of profit of associate)	3,310.7	3,068.5	2,933.7	2,699.7	2,104.4	1,844.2	1,655.2	1,454.1	1,259.7	1,255.9
% to Net Revenue from Operations	17.1	18.2	19.3	18.9	14.8	14.5	15.1	15.1	16.3	18.8
Growth Rates (%)	7.9	4.6	8.7	28.3	14.1	11.4	13.8	15.4	0.3	103.2
Exceptional Items	-	-	-	(52.5)	(27.6)	(9.9)	-	-	-	1.2
Profit Before Tax and after Exceptional Items	3,310.7	3,068.5	2,933.7	2,647.3	2,076.9	1,834.3	1,655.2	1,454.1	1,259.7	1,257.0
% to Net Revenue from Operations	17.1	18.2	19.3	18.6	14.6	14.4	15.1	15.1	16.3	18.8
Profit for the year (after Tax and Minority interest)^^^	2,159.5	2,038.9	1,939.4	1,745.2	1,395.2	1,218.8	1,113.9	988.7	843.2	835.6
Return on average capital employed (ROCE) (%)	34.0	34.8	37.6	40.5	45.3	47.6	50.3	54.3	58.9	74.4
Return on average net worth (RONW) (%)	24.1	25.5	27.5	28.9	31.8	32.8	36.3	40.1	43.3	57.4
BALANCE SHEET										
Share Capital	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.9
Other Equity	9,423.8	8,314.3	7,508.0	6,428.9	4,646.4	3,943.3	3,288.4	2,652.6	2,091.5	1,614.1
Deferred Tax Liability (Net)	567.7	417.1	359.2	296.8	179.9	187.8	154.4	92.8	85.2	56.2
Borrowings	627.0	533.4	560.3	323.3	418.2	249.2	251.0	341.1	233.4	229.2
Property, Plant and Equipment, Goodwill & Other Intangible Assets	5,786.8	4,857.4	3,415.1	3,371.2	2,610.2	2,491.8	2,456.0	1,876.1	1,316.0	1,280.1
Investments	2,569.7	2,140.7	2,652.0	2,712.1	1,587.8	1,423.6	778.8	750.7	922.0	624.1
Debt-Equity Ratio	0.07 : 1	0.06 : 1	0.07 : 1	0.05 : 1	0.09 : 1	0.06 : 1	0.07 : 1	0.12 : 1	0.11 : 1	0.13 : 1
PER SHARE DATA										
Earnings Per Share (EPS) (₹) #	22.5	21.3	*20.2	*18.2	*14.5	*12.7	11.6	10.3	8.8	*8.7
Book Value (₹)	99.2	87.7	79.3	68.0	49.4	42.1	35.3	28.7	22.8	17.8

* EPS calculated on Net Profit (including share of profit of associate) after exceptional items

With effect from 1st August, 2013, face value of the Company's equity share has been subdivided from ₹ 10 per equity share to ₹ 1 per equity share and accordingly the EPS and book value for all comparative periods have been restated.© This period includes 15 months (1st January 2009 to 31st March 2010) of Overseas Subsidiaries

**Figures for these years are as per new accounting standards (Ind AS) and Schedule III of Companies Act, 2013. However, Revenue from operations in periods prior to GST implementation have been adjusted suitably for Excise duty on sale of goods, to enable comparability of Revenue from operations for these years. ROCE and RONW for these years are computed on the basis of figures as per Ind AS. Hence, these numbers are not comparable with previous years.

^ Figures have been regrouped as per Revised Schedule VI to the Companies Act, 1956. Hence, these numbers are not comparable with previous years.

^^ Includes Profit for the period from discontinued operations'. Refer note 31 (c) of Consolidated Financial Statements.