

TEN YEAR REVIEW (STANDALONE)

(₹ in Crores except per share data, number of employees, number of shareholders and ratios)

RESULTS FOR THE FINANCIAL YEAR	2019-20**	2018-19**	2017-18**	2016-17**	2015-16**	2014-15	2013-14	2012-13	2011-12	2010-11
INCOME STATEMENT										
Net Revenue from Operations	17,194.1	16,391.8	14,153.7	12,722.8	11,830.3	11,648.8	10,418.8	8,960.1	7,964.2	6,336.1
Growth Rates (%)	4.9	15.8	11.2	7.5	1.6	11.8	16.3	12.5	25.7	23.4
Materials Cost	9,506.2	9,410.6	7,982.7	6,944.1	6,584.9	6,439.8	5,940.0	5,163.4	4,746.3	3,646.9
% to Net Revenue from Operations	55.3	57.4	56.4	54.6	55.7	55.3	57.0	57.6	59.6	57.6
Overheads	3,830.9	3,476.4	3,250.5	3,107.9	2,768.5	3,198.5	2,701.6	2,249.4	1,866.1	1,532.0
% to Net Revenue from Operations	22.3	21.2	23.0	24.4	23.4	27.5	25.9	25.1	23.4	24.2
Operating Profit (EBITDA)	4,214.6	3,789.6	3,198.0	2,971.0	2,726.4	2,197.3	1,950.9	1,673.4	1,493.2	1,232.2
Finance Costs	78.4	78.6	21.1	18.9	23.4	27.1	26.1	30.6	30.8	15.4
Depreciation and Amortisation Expense	690.0	540.8	311.1	295.4	234.5	223.1	212.3	127.0	99.5	94.5
Profit Before Tax and Exceptional Items	3,446.2	3,170.3	2,865.8	2,656.7	2,468.5	1,947.1	1,712.5	1,515.9	1,362.9	1,122.3
% to Net Revenue from Operations	20.0	19.3	20.2	20.9	20.9	16.7	16.4	16.9	17.1	17.7
Growth Rates (%)	8.7	10.6	7.9	7.6	26.8	13.7	13.0	11.2	21.4	4.0
Exceptional items	(33.2)	-	-	-	(65.4)	(13.5)	(9.9)	-	-	-
Profit Before Tax and after Exceptional Items	3,413.0	3,170.3	2,865.8	2,656.7	2,403.1	1,933.6	1,702.6	1,515.9	1,362.9	1,122.3
% to Net Revenue from Operations	19.9	19.3	20.2	20.9	20.2	16.6	16.3	16.9	17.1	17.7
Profit After Tax	2,654.0	2,132.2	1,894.8	1,801.7	1,622.8	1,327.4	1,169.1	1,050.0	958.4	775.2
Return on average capital employed (ROCE) (%)	38.4	39.0	38.7	40.9	45.0	49.9	51.7	54.0	59.3	62.1
Return on average net worth (RONW) (%)	29.0	25.6	25.4	27.7	29.5	33.9	35.3	38.1	42.9	43.9
BALANCE SHEET										
Equity Share Capital	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.9	95.9
Other Equity	9,357.4	8,747.0	7,702.2	6,998.8	5,829.8	4,134.3	3,505.0	2,926.3	2,391.9	1,879.4
Deferred Tax Liability (Net)	282.7	392.4	270.3	261.2	217.2	167.8	177.1	143.3	80.8	75.5
Borrowings	31.3	13.47	14.94	17.08	38.0	39.6	47.7	54.1	168.2	65.7
Tangible Fixed Assets and Intangible Assets	5,069.0	5,400.5	3,960.4	2,824.4	2,721.8	2,105.0	2,050.2	2,154.4	1,611.9	1,096.9
Investments	2,657.9	2,964.0	2,577.3	2,913.6	2,796.6	1,893.8	1,671.2	872.5	913.8	1,034.8
Debt-Equity Ratio	0.003:1	0.002:1	0.002:1	0.002:1	0.01:1	0.01:1	0.01:1	0.02:1	0.07:1	0.03:1
Market Capitalisation	1,59,850	1,43,180	1,07,469	1,02,970	83,297	77,820	52,559	47,139	31,056	24,238
PER SHARE DATA										
Earnings Per Share (EPS)(₹) **	27.7	22.2	19.8	18.8	16.9	13.8	12.2	10.9	10.0	8.1
Dividend (%)	1,200	1,050	870	1,030	750.0	610	530.0	460.0	400.0	320.0
Book Value (₹)	98.6	92.2	81.3	74.0	61.8	44.1	37.5	31.5	25.9	20.6
OTHER INFORMATION										
Number of Employees	6,751	6,456	6,238	6,156	6,067	5,897	5,555	5,236	4,937	4,640
Number of Shareholders	3,15,626	2,20,538	1,91,561	2,02,988	1,65,986	1,47,143	87,997	54,813	60,537	59,280

* EPS calculated on Net Profit 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.

** Figures for these years are as per new accounting standards (IND AS) and hence not comparable to previous years. Revenue from operations in period 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.

The figures for FY 2018-19 have been restated on account of retrospective application of Ind AS 116 - Leases. The cumulative impact of this retrospective application in prior years has been adjusted in opening retained earnings as at 1st April, 2018 (reducing the same by ₹ 42.0 Crores).

TEN YEAR REVIEW (CONSOLIDATED)

(₹ in Crores except per share data and ratios)

RESULTS FOR THE FINANCIAL YEAR	2019-20**	2018-19**	2017-18**	2016-17**	2015-16**	2014-15	2013-14	2012-13	2011-12	2010-11
INCOME STATEMENT										
Net Revenue from Operations	20,211.3	19,248.5	16,843.8	15,168.2	14,263.2	14,182.8	12,714.8	10,938.6	9,632.2	7,722.3
Growth Rates (%)	5.0	14.3	11.0	6.3	0.6	11.5	16.2	13.6	24.7	15.6
Materials Cost	11,383.5	11,272.9	9,710.4	8,435.1	8,041.3	7,971.5	7,340.7	6,413.0	5,795.3	4,474.6
% to Revenue from Operations	56.3	58.6	57.6	55.6	56.4	56.2	57.7	58.6	60.2	57.9
Overheads	4,666.0	4,210.0	3,935.8	3,746.7	3,452.7	3,975.9	3,376.2	2,793.6	2,328.2	1,919.6
% to Revenue from Operations	23.1	21.9	23.4	24.7	24.2	28.0	26.6	25.5	24.2	24.9
Operating Profit (EBITDA)	4,466.1	3,998.6	3,418.2	3,248.9	2,982.5	2,405.1	2,132.1	1,846.5	1,616.2	1,396.1
Finance Costs	102.3	105.3	35.1	30.0	40.7	34.8	42.2	36.7	41.0	23.2
Depreciation and Amortisation Expense	780.5	622.1	360.5	334.8	275.6	265.9	245.7	154.6	121.1	113.1
Profit Before Tax and Exceptional Items (including share of profit of associate)	3,634.0	3,311.9	3,068.5	2,933.7	2,699.7	2,104.4	1,844.2	1,655.2	1,454.1	1,259.7
% to Revenue from Operations	18.0	17.2	18.2	19.3	18.9	14.8	14.5	15.1	15.1	16.3
Growth Rates (%)	9.7	7.9	4.6	8.7	28.3	14.1	11.4	13.8	15.4	0.3
Exceptional items	-	-	-	-	(52.5)	(27.6)	(9.9)	-	-	-
Profit Before Tax and after Exceptional Items	3,634.0	3,311.9	3,068.5	2,933.7	2,647.3	2,076.9	1,834.3	1,655.2	1,454.1	1,259.7
% to Revenue from Operations	18.0	17.2	18.2	19.3	18.6	14.6	14.4	15.1	15.1	16.3
Profit for the year (after Tax and Minority Interest) ^{^^}	2,705.2	2,155.9	2,038.9	1,939.4	1,745.2	1,395.2	1,218.8	1,113.9	988.7	843.2
Return on average capital employed (ROCE) (%)	35.0	34.6	34.8	37.6	40.5	45.3	47.6	50.3	54.3	58.9
Return on average net worth (RONW) (%)	27.6	24.1	25.5	27.5	28.9	31.8	32.8	36.3	40.1	43.3
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	10,034.2	9,374.6	8,314.3	7,508.0	6,428.9	4,646.4	3,943.3	3,288.4	2,652.6	2,091.5
Deferred Tax Liability (Net)	443.8	543.3	417.1	359.2	296.8	179.9	187.8	154.4	92.8	85.2
Borrowings	361.6	629.2	533.4	560.3	323.3	418.2	249.2	251.0	341.1	233.4
Tangible Fixed Assets and Intangible Assets	6,412.6	6,706.2	4,857.4	3,415.1	3,371.2	2,610.2	2,491.8	2,456.0	1,876.1	1,316.0
Investments	2,018.9	2,568.6	2,140.7	2,652.0	2,712.1	1,587.8	1,423.6	778.8	750.7	922.0
Debt-Equity Ratio	0.04 : 1	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
PER SHARE DATA										
Earnings Per Share (EPS) (₹) **	28.2	22.5	21.3	20.2	18.2	14.5	12.7	11.6	10.3	8.8
Book Value (₹)	105.6	98.7	87.7	79.3	68.0	49.4	42.1	35.3	28.7	22.8

* 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.

** Figures for these years are as per new accounting standards (IND AS) and hence not comparable to previous years. 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.

^{^^} Includes Profit for the period from discontinued operations. Refer note 32.A of Consolidated Financial Statements.

The figures for FY 2018-19 have been restated on account of retrospective application of Ind AS 116 - Leases. The cumulative impact of this retrospective application in prior years has been adjusted in opening retained earnings as at 1st April, 2018 (reducing the same by ₹ 46.9 Crores).