

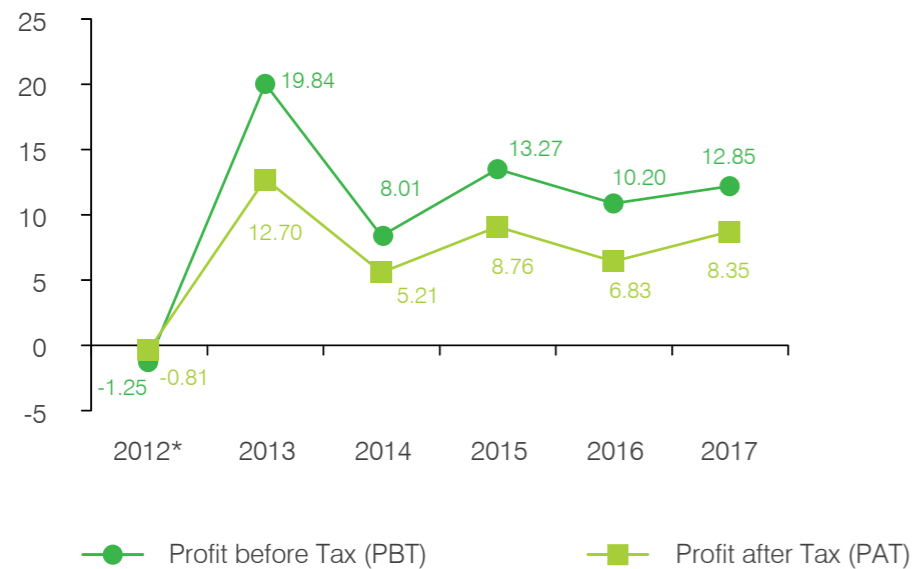
OPERATING & FINANCIAL HIGHLIGHTS

Year ended Dec 31		2017	2016	2015	2014	2013	Six months ended Dec 31, 2012
Key Indicators							
Operating							
Operating profit margin	%	10.25	12.83	11.45	15.56	19.70	18.86
Net profit margin	%	11.97	9.57	11.56	6.39	15.66	(2.18)
Performance							
Fixed assets turnover	Times	0.79	0.82	0.87	0.99	1.06	0.49
Debtors' turnover	Times	4.61	5.01	5.04	4.75	4.77	3.06
Return on equity	%	9.94	8.08	9.82	5.40	12.85	(0.81)
Return on capital employed	%	6.13	7.51	6.66	9.32	11.69	5.29
Retention	%	38.92	25.38	(16.44)	(144.84)	19.66	100.00
Leverage							
Debt Equity	Ratio	28:72	28:72	32:68	30:70	28:72	28:72
Debt ratio	%	50.56	50.57	49.01	47.20	42.49	39.33
Liquidity							
Current	Times	1.13	1.27	1.55	1.57	1.94	2.05
Quick	Times	1.08	1.23	1.49	1.51	1.85	1.95
Valuation							
Earnings per share	Rs	1.64	1.34	1.72	1.02	2.49	(0.16)
Breakup value per share	Rs	16.66	16.28	16.91	18.07	19.78	18.97
Dividend payout ratio	%	61.08	74.62	116.44	244.84	80.34	-
Price earnings ratio	Times	7.97	12.82	9.60	22.55	11.42	(109.52)
Market price to breakup value	Times	0.78	1.06	0.98	1.27	1.44	0.91
Dividend per share	Rs	1.00	1.00	2.00	2.50	2.00	-
Dividend yield	%	7.66	5.82	12.13	10.86	7.03	-
Dividend cover ratio	Times	1.64	1.34	0.86	0.41	1.24	-
Market value per share (as on Dec 31)	Rs	13.05	17.18	16.49	23.03	28.44	17.35
Historical Trends							
Operating Results							
Revenue	Rs (m)	69,757	71,420	75,752	81,513	81,061	37,033
Profit / (loss) before tax	Rs (m)	12,845	10,201	13,272	8,012	19,838	(1,255)
Profit / (loss) after tax	Rs (m)	8,350	6,835	8,760	5,207	12,696	(808)
Dividend	Rs (m)	5,100	5,100	10,200	12,750	10,200	-
Financial Position							
Share capital	Rs (m)	51,000	51,000	51,000	51,000	51,000	51,000
Reserves	Rs (m)	33,952	32,013	35,218	40,815	49,782	45,677
Shareholders' equity	Rs (m)	84,952	83,013	86,218	92,144	100,872	96,729
EBITDA	Rs (m)	22,284	23,673	23,234	26,000	28,311	13,037
Working capital	Rs (m)	8,357	16,213	25,778	25,280	36,335	29,067
Current assets	Rs (m)	70,360	75,356	72,592	69,625	74,918	56,688
Total assets	Rs (m)	186,158	182,637	180,378	179,574	181,908	164,185
Non current liabilities	Rs (m)	39,204	40,481	47,345	43,085	42,453	39,835
Operational*							
ALIS as on Dec 31	No (000)	2,959	3,336	4,119	4,323	4,014	4,035
Average ALIS per employee	No	190	204	229	196	184	165

*Exclusive of Primary and Basic Rate interface

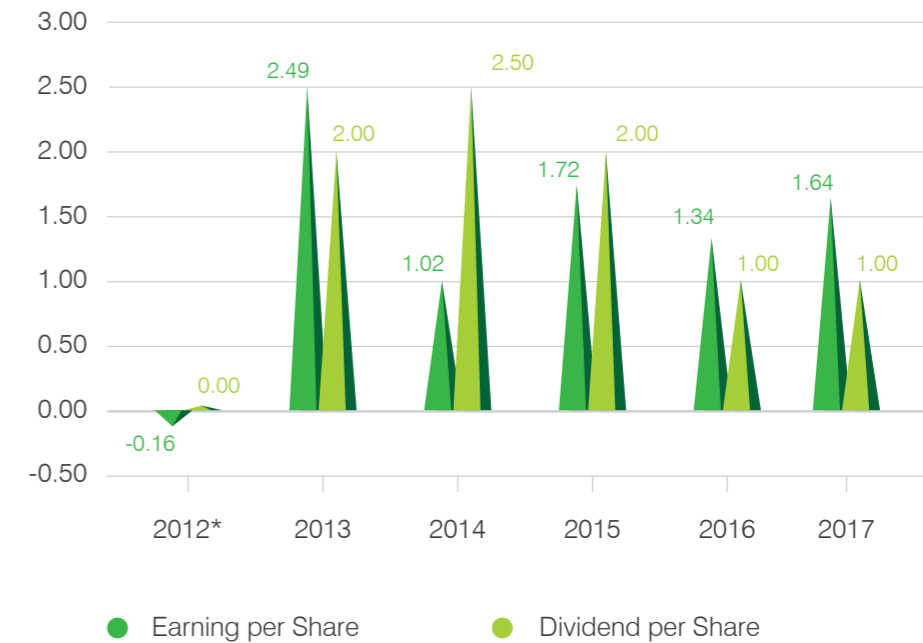
OPERATING & FINANCIAL HIGHLIGHTS GRAPHICAL PRESENTATION

PROFIT BEFORE TAX AND PROFIT AFTER TAX (RUPEES IN BILLION)

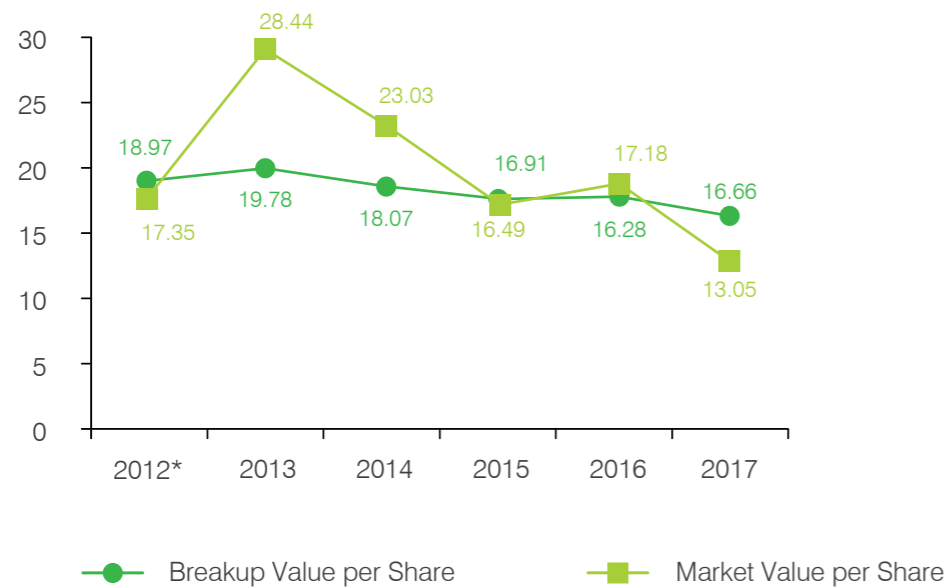


OPERATING & FINANCIAL HIGHLIGHTS GRAPHICAL PRESENTATION

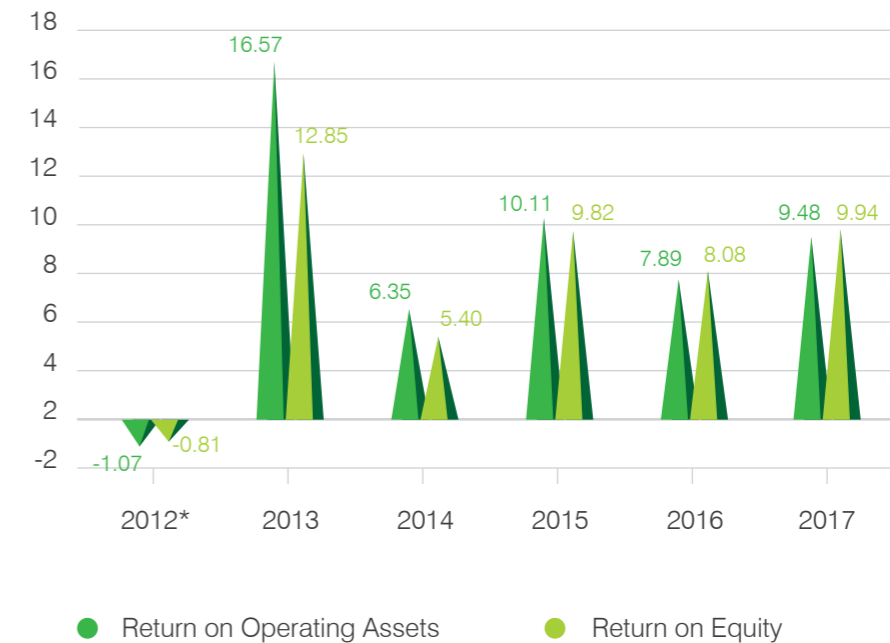
DIVIDEND PAYOUT PER SHARE (RUPEES)



BREAKUP VALUE VS MARKET VALUE (RUPEES)



RETURN ON OPERATING ASSETS & EQUITY (PERCENTAGE)



* Values are for the six months period ended December 31, 2012.