

Consolidated - Financial Highlights

(₹ Crore)

	2025-26	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
PROFITABILITY	US\$ in Mn *										
Sales and Operating Revenues	31,116	2,74,944	2,38,496	2,15,962	2,23,202	1,95,059	1,31,985	1,18,144	1,30,542	1,15,820	1,02,631
Less: Cost of Sales	27,132	2,39,736	2,05,708	1,91,730	2,00,328	1,66,557	1,14,311	1,03,794	1,15,042	1,01,899	90,183
Operating Profit	3,984	35,208	32,788	24,232	22,874	28,502	17,674	14,350	15,500	13,921	12,448
Other Income	327	2,889	2,708	1,496	1,257	1,136	1,222	1,186	1,127	1,105	1,111
Less: Depreciation, Amortization and Impairment	1,036	9,154	8,864	7,881	7,294	6,884	6,766	5,135	4,766	4,607	4,469
Less: Interest and Finance Charges	394	3,480	3,419	3,858	3,646	3,768	3,738	4,197	3,778	3,911	5,742
Profit before Share in Equity Accounted Investments, Exceptional Items and Tax	2,881	25,463	23,213	13,989	13,191	18,986	8,392	6,204	8,083	6,508	3,348
Share in Profit/ (Loss) in Equity Accounted Investments (Net of Tax)	-	(4)	3	2	9	6	5	4	-	(125)	(25)
Profit before Tax and Exceptional Items	2,881	25,459	23,216	13,991	13,200	18,992	8,397	6,208	8,083	6,383	3,323
Exceptional Income/ (Expenses) (Net)	(788)	(6,963)	(879)	21	41	582	(482)	(284)	-	1,774	(8)
Profit/ (Loss) before Tax from Continuing Operations	2,093	18,496	22,337	14,012	13,241	19,574	7,905	5,924	8,083	8,157	3,315
Less: Tax Expenses	578	5,105	6,335	3,857	3,144	5,373	2,723	2,157	2,588	2,074	1,433
Profit/ (Loss) from Continuing Operations	1,515	13,391	16,002	10,155	10,097	14,201	5,182	3,767	5,495	6,083	1,882
Profit/ (Loss) from Discontinued Operations (Net of Tax)	-	-	-	-	-	(471)	(1,699)	-	-	-	-
Profit/ (Loss) before Non-Controlling Interest	1,515	13,391	16,002	10,155	10,097	13,730	3,483	3,767	5,495	6,083	1,882
Less: Non-Controlling Interest in Profit/ (Loss)	-	-	1	-	-	-	-	-	(1)	-	(18)
Net Profit/ (Loss) for the Period	1,515	13,391	16,001	10,155	10,097	13,730	3,483	3,767	5,496	6,083	1,900
Business Reconstruction Reserve (BRR) #											
Expenses adjusted against BRR (Net of Tax)	-	-	-	-	-	-	-	-	-	-	-
Profit/ (Loss) for the Period had the expenses not adjusted against BRR	1,515	13,391	16,001	10,155	10,097	13,730	3,483	3,767	5,496	6,083	1,900

(₹ Crore)

	2025-26	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
FINANCIAL POSITION											
Gross Fixed Assets (excluding CWIP)	24,479	2,29,078	2,02,781	1,90,491	1,82,450	1,69,911	1,57,052	1,40,334	1,30,142	1,25,094	1,21,186
Capital Work-in-Progress (CWIP) **	5,292	48,526	27,397	14,867	7,700	4,945	10,202	7,721	4,098	2,063	1,814
Less: Accumulated Depreciation, Amortization and Impairment	10,560	98,827	86,225	78,682	71,824	63,037	56,783	51,139	44,283	40,006	36,499
Net Fixed Assets	19,211	1,79,777	1,43,953	1,26,676	1,18,326	1,11,819	1,10,471	96,916	89,957	87,151	86,501
Investments	2,667	24,958	24,158	15,444	14,116	14,119	17,133	9,411	9,012	10,781	15,157
Other Non-Current Assets / (Liabilities) (Net)	(981)	(9,182)	(14,084)	(8,291)	(9,188)	(11,856)	(11,794)	(12,407)	(9,581)	(8,497)	(6,737)
Net Current Assets	4,029	37,701	31,625	26,829	29,898	27,354	16,711	31,664	20,538	17,499	14,961
Capital Employed	24,926	2,33,254	1,85,652	1,60,658	1,53,152	1,41,436	1,32,521	1,25,584	1,09,926	1,06,934	1,09,882
Less: Loan Funds	10,329	96,659	61,931	54,501	58,335	63,234	65,978	67,257	52,416	52,074	63,817
Less: Non-Controlling Interest	1	12	12	11	11	11	10	10	9	9	6
Net Worth	14,596	1,36,583	1,23,709	1,06,146	94,806	78,191	66,533	58,317	57,501	54,851	46,059
Net Worth represented by:											
Equity Share Capital	24	222	222	222	222	222	222	222	222	223	223
Other Equity:											
Equity Component of Compound Financial Instruments	-	-	4	4	4	4	4	4	4	4	4
Reserves and Surplus	12,928	1,20,975	1,08,189	92,991	83,692	73,860	59,717	55,577	52,599	47,644	41,770
Other Comprehensive Income	1,644	15,386	15,294	12,929	10,888	4,105	6,590	2,514	4,676	6,980	4,062
	14,596	1,36,583	1,23,709	1,06,146	94,806	78,191	66,533	58,317	57,501	54,851	46,059

RATIOS AND STATISTICS

	Unit	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Operating Margin	%	12.81	13.75	11.22	10.25	14.61	13.39	12.15	11.87	12.02	12.13
Net Margin	%	4.87	6.71	4.70	4.52	7.04	2.64	3.19	4.21	5.25	1.85
Gross Interest Cover ^	Times	7.58	8.45	6.16	6.43	7.49	4.73	3.57	4.37	3.86	2.36
Net Interest Cover^^	Times	10.95	10.38	6.67	6.62	7.87	5.06	3.70	4.40	3.84	2.36
ROCE^***	%	13.82	15.38	11.37	11.43	16.61	9.40	8.83	10.94	9.61	8.32
ROE	%	10.29	13.92	10.11	11.67	18.97	5.58	6.51	9.78	12.06	4.39
Basic EPS	₹	60.31	72.05	45.68	45.42	61.73	15.66	16.94	24.67	27.30	9.22

	Unit	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17
Diluted EPS	₹	60.19	71.91	45.62	45.36	61.65	15.65	16.93	24.66	27.29	9.22
Cash EPS ^^^^^	₹	101.54	111.96	81.14	78.24	92.69	46.07	40.03	46.07	47.98	30.91
Capital Expenditure (Cash outflow)	₹ Crore	30,096	20,649	15,943	9,842	5,426	5,565	6,791	6,005	3,001	2,938
Debt Equity Ratio	Times	0.73	0.52	0.53	0.64	0.82	0.99	1.15	0.91	0.95	1.39
Book value per Share	₹	607.78	550.38	472.24	421.79	347.87	296.07	259.56	256.07	244.33	205.32

* Balance Sheet items are translated at closing exchange rate and Profit and Loss items are translated at average exchange rate.

** Including Intangible assets under development

Financial restructuring scheme formulated by the Company under the provisions of the Companies Act, approved by the Bombay High Court, to deal with various costs associated with its organic and inorganic growth plan.

@ Figures for FY 2025-26 FY 2024-25 2023-24, FY 2022-23, FY 2021-22, FY 2020-21, FY 2019-20, FY 2018-19, FY 2017-18, FY 2016-17 are as per Ind AS compliant financial statements. Previous periods figures are as per Previous GAAP financial statements.

^ Gross interest coverage ratio is calculated as Operating Profit plus Other Income divided by Interest and Finance Charges plus Finance costs transferred to Capital Work-in-Progress/ Intangible Assets under development

^^ Net interest coverage ratio is calculated as Operating Profit plus Other Income divided by Interest and Finance Charges.

*** Earnings before Interest and Taxes/ Average Capital Employed

^^^^ Cash EPS is calculated as Profit/ (Loss) for the year plus Depreciation, Amortization and Impairment divided by Weighted average numbers of equity shares

Figures are as per Ind AS compliant financial statements.