

Key Ratios	Q1 18	Q4 17	QoQ%	Q1 17	YoY%
Gross Margin	33.8%	33.7%	0.1%	34.6%	-0.8%
SG&A to Revenue	17.4%	16.9%	0.5%	17.2%	0.2%
EBITDA* excluding ESOP Costs	16.4%	16.8%	-0.4%	17.5%	-1.1%
EBITDA	15.5%	15.9%	-0.4%	16.9%	-1.4%
Operating / EBIT Margin	14.1%	14.3%	-0.2%	15.3%	-1.2%
Profit before tax	16.0%	15.6%	0.4%	15.5%	0.5%
Profit after Tax	12.8%	12.0%	0.8%	11.9%	0.9%
EPS-INR					
Basic	4.52	4.08	0.44	3.80	0.72
Diluted	4.46	4.02	0.44	3.77	0.69