

INDIA DISCLOSURE INDEX 2017

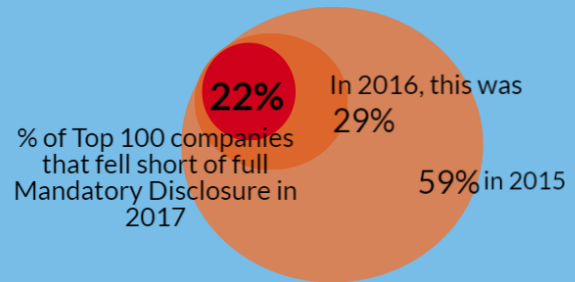
How India's leading listed corporations fare on Corporate Disclosure Standards

6.8/ 10

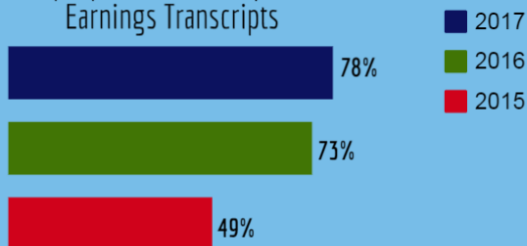
COMPOSITE DISCLOSURE SCORE*

5/ 8

VOLUNTARY DISCLOSURE SCORE*



% of Top 100 cos. that provide Earnings Transcripts



47%

of Top 100 Indian companies provide info about IndAS adoption and impact in their Annual Reports

22 Disclosure Champions

Top 200 Companies with Composite Disclosure Score > 9/10

FINANCIALS

Axis Bank
State Bank of India
IndusInd Bank
YES Bank
Federal Bank
Union Bank

TECH/ TELECOM

Infosys
Bharti Airtel
Bharti Infratel
Mindtree

PHARMA/ LIFE SCIENCES

Lupin
Piramal
BioCon

MANUFACTURING

Mahindra & Mahindra
Apollo Tyres
Supreme Industries

CONSUMER/ SERVICES

Hindustan Unilever
Dish TV

METALS/ MINING

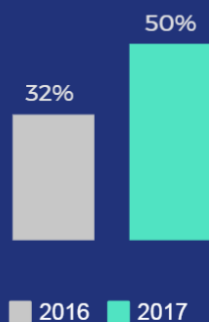
Tata Steel
UPL
Vedanta

ENERGY/ POWER

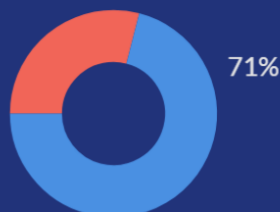
JSW Energy

Improvement on individual Voluntary Disclosure parameters

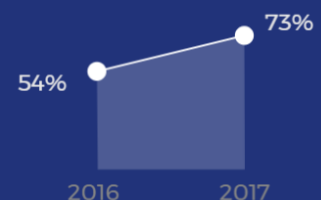
More companies* providing adequate risk metrics info



More companies* enabling convenient whistle-blowing through electronic channel (email or phone)



More companies* providing Margin Improvement Narratives



*from Top 100 group

About India Disclosure Index

India Disclosure Index 2017 is a report of India's top 200 listed companies by market capitalisation and their corporate disclosure practices, as assessed by 15 publicly available information disclosure parameters. The full methodology and ranking by their weighted disclosure scores is available on <http://www.fticonsulting.com/insights/reports/india-disclosure-index-2017.aspx>. The India Disclosure Index is a proprietary intellectual property owned by Amrit Singh Deo and FTI Consulting India. For more information, contact Amrit Singh Deo, Managing Director, Strategic Communications, FTI Consulting; M +91.9167428242 E amrit.singhdeo@fticonsulting.com

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