

Statement of Profit and Loss

(₹ in crores)

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
I. Revenue from operations	32	59,624.69	49,054.49
II. Other Income	33	1,557.60	981.06
III. Total Income (I+II)		61,182.29	50,035.55
IV. Expenses			
(a) Cost of materials consumed		37,080.45	27,651.65
(b) Purchases of products for sale		4,762.41	3,945.97
(c) Changes in inventories of finished goods, work-in-progress and products for sale		842.05	(252.14)
(d) Excise duty	32(2)	793.28	4,738.15
(e) Employee benefits expense	34	3,966.73	3,764.35
(f) Finance costs	35	1,744.43	1,569.01
(g) Foreign exchange (gain)/loss (net)		17.14	(252.78)
(h) Depreciation and amortisation expense		3,101.89	3,037.12
(i) Product development/Engineering expenses		474.98	454.48
(j) Other expenses	36	9,234.27	8,335.90
(k) Amount capitalised		(855.08)	(941.60)
Total Expenses (IV)		61,162.55	52,050.11
V. Profit/(loss) before exceptional items and tax (III-IV)		19.74	(2,014.56)
VI. Exceptional items			
(a) Provision for impairment of investment in a subsidiary		-	123.17
(b) Employee separation cost		3.68	67.61
(c) Provision for impairment of capital work-in-progress and intangibles under development	37(a)	962.98	-
(d) Others	37(b)	-	147.93
VII. Profit/(loss) before tax (V-VI)		(946.92)	(2,353.27)
VIII. Tax expense/(credit) (net)			
(a) Current tax		92.63	57.06
(b) Deferred tax		(4.70)	19.27
Total tax expense/(credit)		87.93	76.33
IX. Profit/(loss) for the year from continuing operations (VII-VIII)		(1,034.85)	(2,429.60)
X. Other comprehensive income/(loss):			
(A) (i) Items that will not be reclassified to profit and loss:			
(a) Remeasurement gains and (losses) on defined benefit obligations (net)		18.24	8.24
(b) Equity instruments at fair value through other comprehensive income		44.04	73.84
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss		(6.27)	(3.12)
(B) (i) Items that will be reclassified to profit or loss - gains and (losses) in cash flow hedges		(19.56)	23.32
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		6.77	(8.07)
Total other comprehensive income/(loss), net of taxes		43.22	94.21
XI. Total comprehensive income/(loss) for the year (IX+X)		(991.63)	(2,335.39)
XII. Earnings per equity share (EPS)	39		
(A) Ordinary shares (face value of ₹ 2 each) :			
(i) Basic	₹	(3.05)	(7.15)
(ii) Diluted	₹	(3.05)	(7.15)
(B) 'A' Ordinary shares (face value of ₹ 2 each) :			
(i) Basic	₹	(3.05)	(7.15)
(ii) Diluted	₹	(3.05)	(7.15)

See accompanying notes to financial statements

As per our report of even date attached

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

YEZDI NAGPOREWALLA
Partner
Membership No. 049265
Mumbai, May 23, 2018

N CHANDRASEKARAN [DIN: 00121863]
Chairman

For and on behalf of the Board

N MUNJEE [DIN: 00010180]

V K JAIRATH [DIN: 00391684]

F S NAYAR [DIN: 00003633]

O P BHATT [DIN: 00548091]

R SPETH [DIN: 03318908]

Directors

GUENTER BUTSCHEK [DIN: 07427375]

CEO and Managing Director

S B BORWANKAR [DIN: 01793948]

ED and Chief Operating Officer

P B BALAJI

Group Chief Financial Officer

H K SETHNA [FCS: 3507]

Company Secretary

Mumbai, May 23, 2018