

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

(₹ in crores)

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
I. Revenue from operations	31	295,409.34	274,492.12
II. Other income	32	888.89	754.54
III. Total income (I+II)		296,298.23	275,246.66
IV. Expenses			
(a) Cost of materials consumed			
(i) Cost of materials consumed		173,371.19	160,147.12
(ii) Basis adjustment on hedge accounted derivatives		(1,378.60)	(777.57)
(b) Purchases of products for sale		15,903.99	13,924.53
(c) Changes in inventories of finished goods, work-in-progress and products for sale		(2,046.58)	(7,399.92)
(d) Excise duty		790.16	4,799.61
(e) Employee benefits expense	33	30,300.09	28,332.89
(f) Finance costs	34	4,681.79	4,238.01
(g) Foreign exchange (gain)/loss (net)		(1,185.28)	3,910.10
(h) Depreciation and amortisation expense		21,553.59	17,904.99
(i) Product development/Engineering expenses		3,531.87	3,413.57
(j) Other expenses	35	60,184.21	55,430.06
(k) Amount capitalised		(18,588.09)	(16,876.96)
Total Expenses (IV)		287,118.34	267,046.43
V. Profit/(loss) before exceptional items and tax (III-IV)		9,179.89	8,200.23
VI. Exceptional items			
(a) Defined benefit pension plan amendment past service credit	45(e)	(3,609.01)	-
(b) Employee separation cost		3.68	67.61
(c) Provision for impairment of capital work-in-progress and intangibles under development	45 (d)	1,641.38	-
(d) Others	45 (f) & (g)	(11.19)	(1,182.17)
VII. Profit/(loss) before tax (V-VI)		11,155.03	9,314.79
VIII. Tax expense/(credit) (net)	20		
(a) Current tax		3,303.46	3,137.66
(b) Deferred tax		1,038.47	113.57
Total tax expense/(credit)		4,341.93	3,251.23
IX. Profit for the year from continuing operations (VII-VIII)		6,813.10	6,063.56
X. Share of profit of joint ventures and associates (net)	7	2,278.26	1,493.00
XI. Profit for the year (IX+X)		9,091.36	7,556.56
Attributable to:			
(a) Shareholders of the Company		8,988.91	7,454.36
(b) Non-controlling interests		102.45	102.20
XII. Other comprehensive income/(loss):			
(A) (i) Items that will not be reclassified to profit or loss:			
(a) Remeasurement gains and (losses) on defined benefit obligations (net)		4,676.51	(7,823.75)
(b) Quoted equity instruments at fair value through other comprehensive income		42.86	83.15
(c) Share of other comprehensive income in equity accounted investees (net)		(7.16)	(6.08)
(d) Gains and (losses) in cash flow hedges of forecast inventory purchases		1,227.74	2,026.77
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss		(991.02)	867.35
(B) (i) Items that will be reclassified to profit or loss:			
(a) Exchange differences in translating the financial statements of foreign operations		9,518.15	(9,678.58)
(b) Gains and (losses) in cash flow hedges		18,069.71	(15,565.66)
(c) Share of other comprehensive income in equity accounted investees (net)		429.41	(304.70)
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		(3,403.69)	2,906.93
Total other comprehensive income/(loss) for the period (net of tax)		29,562.51	(27,494.57)
Attributable to:			
(a) Shareholders of the Company		29,535.61	(27,460.30)
(b) Non-controlling interests		26.90	(34.27)
XIII. Total comprehensive income/(loss) for the period (net of tax) (XI+XII)		38,653.87	(19,938.01)
Attributable to:			
(a) Shareholders of the Company		38,524.52	(20,005.94)
(b) Non-controlling interests		129.35	67.93
XIV. Earnings per equity share (EPS)	43		
(A) Ordinary shares (face value of ₹ 2 each) :			
(i) Basic EPS	₹	26.46	21.94
(ii) Diluted EPS	₹	26.45	21.93
(B) 'A' Ordinary shares (face value of ₹ 2 each) :			
(i) Basic EPS	₹	26.56	22.04
(ii) Diluted EPS	₹	26.55	22.03

See accompanying notes to consolidated financial statements
As per our report of even date attached

For and on behalf of the Board

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

N CHANDRASEKARAN [DIN: 00121863]
Chairman

N MUNJEE [DIN: 00010180]
V K JAIRATH [DIN: 00391684]
F S NAYAR [DIN: 00003633]
O P BHATT [DIN: 00548091]
R SPETH [DIN: 03318908]

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

YEZDI NAGPOREWALLA
Partner
Membership No. 049265

Mumbai, May 23, 2018

Directors