

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2012

				(₹ in crores)	
	Note	Page	2011 - 2012	2010 - 2011	
I. REVENUE FROM OPERATIONS	23 (1)	153	59,220.94	51,183.95	
Less : Excise duty			(4,914.38)	(4,095.51)	
			54,306.56	47,088.44	
II. OTHER INCOME	23 (2)	153	574.08	422.97	
III. TOTAL REVENUE (I + II)			54,880.64	47,511.41	
IV. EXPENSES :					
(a) Cost of materials consumed	40	166	33,894.82	27,058.47	
(b) Purchase of products for sale	34	164	6,433.95	7,363.13	
(c) Changes in inventories of finished goods, work-in-progress and products for sale			(623.84)	(354.22)	
(d) Employee cost/benefits expense	24	154	2,691.45	2,294.02	
(e) Finance cost	25	154	1,218.62	1,383.70	
(f) Depreciation and amortisation expense		145	1,606.74	1,360.77	
(g) Product development expense/ Engineering expenses			234.25	141.23	
(h) Other expenses	26	154	8,405.51	6,738.35	
(i) Expenditure transferred to capital and other accounts			(907.13)	(817.68)	
TOTAL EXPENSES			52,954.37	45,167.77	
V. PROFIT BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III - IV)			1,926.27	2,343.64	
VI. EXCEPTIONAL ITEMS					
(a) Exchange loss (net) including on revaluation of foreign currency borrowings, deposits and loans			455.24	147.12	
(b) Provision for loan given to a subsidiary			130.00	-	
			585.24	147.12	
VII. PROFIT BEFORE EXTRA ORDINARY ITEMS AND TAX (V - VI)			1,341.03	2,196.52	
VIII. Extraordinary items			-	-	
IX. PROFIT BEFORE TAX FROM CONTINUING OPERATIONS (VII - VIII)			1,341.03	2,196.52	
X. Tax expense	5(b)	142	98.80	384.70	
XI. PROFIT AFTER TAX FOR THE YEAR FROM CONTINUING OPERATIONS (IX - X)			1,242.23	1,811.82	
XII. EARNINGS PER SHARE	28	155			
A. Ordinary shares					
a. Basic		₹	3.90	6.06	
b. Diluted		₹	3.77	5.78	
B. 'A' Ordinary shares					
a. Basic		₹	4.00	6.16	
b. Diluted		₹	3.87	5.88	
XIII. NOTES FORMING PART OF FINANCIAL STATEMENTS					

In terms of our report attached
For **DELOITTE HASKINS & SELLS**
Chartered Accountants

N VENKATRAM
Partner

RATAN N TATA
Chairman

RAVI KANT
Vice-Chairman

For and on behalf of the Board
N N WADIA
S M PALIA
R A MASHELKAR
N MUNJEE
S BHARGAVA
V K JAIRATH
R SEN
R SPETH
Directors

P M TELANG
Managing Director - India Operations

C RAMAKRISHNAN
Chief Financial Officer

H K SETHNA
Company Secretary

Mumbai, May 29, 2012

Mumbai, May 29, 2012