

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2015

(₹ in crores)

	Note	Page	2014-2015	2013-2014
I. REVENUE FROM OPERATIONS	23 (1)	F-30	39,524.34	37,758.00
Less : Excise duty			(3,229.60)	(3,469.89)
			36,294.74	34,288.11
II. OTHER INCOME	23 (2)	F-30	1,881.41	3,833.03
III. TOTAL REVENUE (I + II)			38,176.15	38,121.14
IV. EXPENSES :				
(a) Cost of materials consumed	39	F-43	22,155.23	20,492.87
(b) Purchase of products for sale	34	F-41	5,765.24	5,049.82
(c) Changes in inventories of finished goods, work-in-progress, and products for sale			(878.82)	371.72
(d) Employee cost / benefits expense	24	F-31	3,091.46	2,877.69
(e) Finance cost	25	F-31	1,611.68	1,353.18
(f) Depreciation and amortisation expense		F-23	2,603.22	2,070.30
(g) Product development expense / Engineering expenses			437.47	428.74
(h) Other expenses	26	F-31	8,080.39	6,971.87
(i) Expenditure transferred to capital and other accounts			(1,118.75)	(1,009.11)
TOTAL EXPENSES			41,747.12	38,607.08
V. PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS, EXTRAORDINARY ITEMS AND TAX (III - IV)			(3,570.97)	(485.94)
VI. EXCEPTIONAL ITEMS				
(a) Exchange loss (net) including on revaluation of foreign currency borrowings, deposits and loans			320.50	273.06
(b) Provision for loan given and costs associated with closure of operations of a subsidiary			-	202.00
(c) Diminution in the value of investments in a subsidiary			-	17.52
(d) Employee separation cost			83.25	47.28
			403.75	539.86
VII. PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (V - VI)			(3,974.72)	(1,025.80)
VIII. Extraordinary items			-	-
IX. PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (VII - VIII)			(3,974.72)	(1,025.80)
X. Tax expense / (credit) (net)	6 (b)	F-20	764.23	(1,360.32)
XI. PROFIT / (LOSS) AFTER TAX FOR THE YEAR FROM CONTINUING OPERATIONS (IX - X)			(4,738.95)	334.52
XII. EARNINGS PER SHARE	27	F-32		
A. Ordinary shares (Face value of ₹ 2 each)				
a. Basic		₹	(14.72)	1.03
b. Diluted		₹	(14.72)	1.03
B. 'A' Ordinary shares (Face value of ₹ 2 each)				
a. Basic		₹	(14.72)	1.13
b. Diluted		₹	(14.72)	1.13

XIII. NOTES FORMING PART OF FINANCIAL STATEMENTS

In terms of our report attached

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants

B P SHROFF
Partner

CYRUS P MISTRY
Chairman

For and on behalf of the Board

N N WADIA
R A MASHELKAR
S BHARGAVA
N MUNJEE
V K JAIRATH
F NAYAR
R SPETH
Directors

R PISHARODY
Executive Director
S B BORWANKAR
Executive Director
C RAMAKRISHNAN
Chief Financial Officer
H K SETHNA
Company Secretary
Mumbai, May 26, 2015

Mumbai, May 26, 2015