

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED MARCH 31, 2016

(₹ in crores)

	Note	Page	2015-2016	2014-2015
I. REVENUE FROM OPERATIONS	23 (1)	F-29	46,646.67	39,531.23
Less: Excise duty			(4,276.85)	(3,229.60)
			42,369.82	36,301.63
II. OTHER INCOME	23 (2)	F-29	2,132.92	1,881.41
III. TOTAL REVENUE (I + II)			44,502.74	38,183.04
IV. EXPENSES:				
(a) Cost of materials consumed	39	F-41	24,313.08	22,155.23
(b) Purchase of products for sale	35	F-39	5,259.27	5,765.24
(c) Changes in inventories of finished goods, work-in-progress, and products for sale			22.94	(878.82)
(d) Employee cost / benefits expense	24	F-30	3,026.75	3,091.46
(e) Finance cost	25	F-30	1,481.11	1,611.68
(f) Depreciation and amortisation expense		F-22	2,453.75	2,603.22
(g) Product development expense / Engineering expenses			424.61	437.47
(h) Other expenses	26	F-30	8,041.81	8,087.28
(i) Expenditure transferred to capital and other accounts			(1,034.18)	(1,118.75)
TOTAL EXPENSES			43,989.14	41,754.01
V. PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS, EXTRAORDINARY ITEMS AND TAX (III - IV)			513.60	(3,570.97)
VI. EXCEPTIONAL ITEMS				
(a) Exchange loss (net) including on revaluation of foreign currency borrowings, deposits and loans			91.37	320.50
(b) Provision for investment and costs associated with closure of operations of a subsidiary			97.86	-
(c) Employee separation cost			10.04	83.25
(d) Impairment of capitalised fixed assets			163.94	-
VII. PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX (V - VI)			363.21	403.75
VIII. Extraordinary items			150.39	(3,974.72)
IX. PROFIT / (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (VII - VIII)			150.39	(3,974.72)
X. Tax expense / (credit) (net)	6 (b)	F-19	(83.84)	764.23
XI. PROFIT / (LOSS) AFTER TAX FOR THE YEAR FROM CONTINUING OPERATIONS (IX - X)			234.23	(4,738.95)
XII. EARNINGS PER SHARE	27	F-31		
A. Ordinary shares (Face value of ₹ 2 each)				
a. Basic		₹	0.68	(14.57)
b. Diluted		₹	0.68	(14.57)
B. 'A' Ordinary shares (Face value of ₹ 2 each)				
a. Basic		₹	0.78	(14.57)
b. Diluted		₹	0.78	(14.57)
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 [DIN: 00010178]
Chairman

For and on behalf of the Board

N N WADIA [DIN: 00015731]
R A MASHELKAR [DIN: 00074119]
S BHARGAVA [DIN: 00035672]
N MUNJEE [DIN: 00010180]
V K JAIRATH [DIN: 00391684]
R SPETH [DIN: 03318908]
Directors

GUENTER BUTSCHEK [DIN: 07427375]
CEO & Managing Director
R PISHARODY [DIN: 01875848]
Executive Director
S B BORWANKAR [DIN: 01793948]
Executive Director
C RAMAKRISHNAN
Group Chief Financial Officer
H K SETHNA [FCS: 3507]
Company Secretary

Mumbai, May 30, 2016

Mumbai, May 30, 2016