

Consolidated Statement of Profit and Loss

	Notes	Year ended March 31, 2019	Year ended March 31, 2018
(₹ in crores)			
I. Revenue from operations	32		
(a) Revenue		299,190.59	289,386.25
(b) Other Operating Revenues		2,747.81	2,954.39
Total revenue from operations		301,938.40	292,340.64
II. Other income (includes Government grants)	33	2,965.31	3,957.59
III. Total Income (I+II)		304,903.71	296,298.23
IV. Expenses:			
(a) Cost of materials consumed			
(i) Cost of materials consumed		182,254.45	173,371.19
(ii) Basis adjustment on hedge accounted derivatives		(1,245.37)	(1,378.60)
(b) Purchase of products for sale		13,258.83	15,903.99
(c) Changes in inventories of finished goods, work-in-progress and products for sale		2,053.28	(2,046.58)
(d) Excise duty		-	790.16
(e) Employee benefits expense	34	33,243.87	30,300.09
(f) Finance costs	35	5,758.60	4,681.79
(g) Foreign exchange (gain)/loss (net)		905.91	(1,185.28)
(h) Depreciation and amortisation expense		23,590.63	21,553.59
(i) Product development/Engineering expenses		4,224.57	3,531.87
(j) Other expenses	36	62,238.12	60,184.21
(k) Amount transferred to capital and other account		(19,659.59)	(18,588.09)
Total Expenses (IV)		306,623.30	287,118.34
V. Profit before exceptional items and tax (III-IV)		(1,719.59)	9,179.89
VI. Exceptional items:			
(a) Defined benefit pension plan amendment past service cost/(credit)	46 (d)	147.93	(3,609.01)
(b) Employee separation cost	46 (f)	1,371.45	3.68
(c) Provision for / impairment of capital work-in-progress and intangibles under development (net)	46 (c)	180.97	1,641.38
(d) Provision for costs of closure of operation of a subsidiary company	46 (e)	381.01	-
(e) Provision for impairment in Jaguar Land Rover	7	27,837.91	-
(f) Profit on sale of investment in a subsidiary company	46 (g)	(376.98)	-
(g) Others	46 (i)	109.27	(11.19)
VII. Profit/(Loss) before tax (V-VI)		(31,371.15)	11,155.03
VIII. Tax expense/(credit) (net):	21		
(a) Current tax (including Minimum Alternate Tax)		2,225.23	3,303.46
(b) Deferred tax		(4,662.68)	1,038.47
Total tax expense/(credit)		(2,437.45)	4,341.93
IX. Profit/(loss) for the year from continuing operations (VII-VIII)		(28,933.70)	6,813.10
X. Share of profit of joint ventures and associates (net)	8	209.50	2,278.26
XI. Profit/(loss) for the year (IX+X)		(28,724.20)	9,091.36
Attributable to:			
(a) Shareholders of the Company		(28,826.23)	8,988.91
(b) Non-controlling interests		102.03	102.45
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)		(2,561.26)	4,676.51
(b) Equity instruments at fair value through other comprehensive income (net)		35.60	42.86
(c) Share of other comprehensive income in equity accounted investees (net)		11.15	(7.16)
(d) Gains and (losses) in cash flow hedges of forecast inventory purchases		(1,746.24)	1,227.74
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss		697.41	(991.02)
(B) (i) Items that will be reclassified to profit or loss:			
(a) Exchange differences in translating the financial statements of foreign operations		(2,010.22)	9,518.15
(b) Gains and (losses) in cash flow hedges		52.82	18,069.71
(c) Share of other comprehensive income in equity accounted investees (net)		(58.61)	429.41
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		3.58	(3,403.69)
Total other comprehensive income/(loss) for the period (net of tax)		(5,575.77)	29,562.51
Attributable to:			
(a) Shareholders of the Company		(5,575.50)	29,535.61
(b) Non-controlling interests		(0.27)	26.90
XIII. Total comprehensive income/(loss) for the period (net of tax) (XI+XII)		(34,299.97)	38,653.87
Attributable to:			
(a) Shareholders of the Company		(34,401.73)	38,524.52
(b) Non-controlling interests		101.76	129.35
XIV. Earnings per equity share (EPS)	44		
(a) Ordinary shares (face value of 2 each):			
(i) Basic EPS	₹	(84.89)	26.46
(ii) Diluted EPS	₹	(84.89)	26.45
(b) 'A' Ordinary shares (face value of 2 each):			
(i) Basic EPS	₹	(84.89)	26.56
(ii) Diluted EPS	₹	(84.89)	26.55

See accompanying notes to consolidated financial statements

In terms of our report attached
For B S R & Co. LLP
 Chartered Accountants
 Firm's Registration No: 101248W/W-100022

N CHANDRASEKARAN [DIN: 00121863]
 Chairman

For and on behalf of the Board
N MUNJEE [DIN:00010180]
F S NAYAR [DIN:00003633]

GUENTER BUTSCHEK [DIN: 07427375]
 CEO and Managing Director

V K JAIRATH [DIN:00391684]

S B BORWANKAR [DIN: 01793948]
 ED and Chief Operating Officer

O P BHATT [DIN:00548091]

P B BALAJI
 Group Chief Financial Officer

R SPETH [DIN:03318908]

H K SETHNA [FCS: 3507]
 Company Secretary

Directors

Mumbai, May 20, 2019

Mumbai, May 20, 2019