

Consolidated Statement of Profit and Loss for the year ended 31st March, 2012

Note	Page		₹ crores	Previous Year ₹ crores
		(1) REVENUE		
23	218	(a) Revenue from operations	1,35,975.56	1,21,345.75
		Less: Excise duty	3,075.86	2,592.63
			1,32,899.70	1,18,753.12
24	218	(b) Other Income	1,573.03	679.98
		TOTAL REVENUE	1,34,472.73	1,19,433.10
		(2) EXPENSES		
		(a) Raw materials consumed	45,457.54	38,748.58
		(b) Purchase of finished, semi-finished and other products	21,073.43	15,890.40
		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(785.93)	(1,355.98)
25	218	(d) Employee benefits expense	17,228.64	15,840.20
26	219	(e) Depreciation and amortisation expense	4,516.65	4,414.82
27	219	(f) Finance costs	4,250.11	3,955.78
28	219	(g) Other expenses	38,366.86	33,571.61
			130,107.30	1,11,065.41
		(h) Less: Expenditure (other than interest) transferred to capital and other accounts	857.63	688.36
		TOTAL EXPENSES	1,29,249.67	1,10,377.05
		(3) PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	5,223.06	9,056.05
29	220	(4) EXCEPTIONAL ITEMS		
		(a) Profit on sale of non-current investments	3,361.92	735.69
		(b) Restructuring, impairment and disposals	—	2,310.21
			3,361.92	3,045.90
		(5) PROFIT BEFORE TAX	8,584.98	12,101.95
		(6) TAX EXPENSE		
		(a) Current tax	3,512.24	2,910.34
		(b) Deferred tax	124.22	335.56
			3,636.46	3,245.90
		(7) PROFIT AFTER TAX	4,948.52	8,856.05
		(8) MINORITY INTEREST	173.14	60.28
		(9) SHARE OF PROFITS OF ASSOCIATES	268.11	66.36
		(10) PROFIT AFTER TAX, MINORITY INTEREST AND SHARE OF PROFITS OF ASSOCIATES	5,389.77	8,982.69
30	220	(11) BASIC EARNINGS PER SHARE (₹)	54.28	99.03
30	220	(12) DILUTED EARNINGS PER SHARE (₹)	53.63	92.86
1-45	194	Notes to Consolidated Balance Sheet and Statement of Profit and Loss		

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

N VENKATRAM
Partner

Mumbai, 18th May, 2012

A ANJENEYAN
Company Secretary

For and on behalf of the Board

RATAN N TATA Chairman
B MUTHURAMAN Vice Chairman

S M PALIA
ISHAAT HUSSAIN
SUBODH BHARGAVA
JACOBUS SCHRAVEN
ANDREW ROBB
KARL-ULRICH KOEHLER
H M NERURKAR
Directors
Managing Director