

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

Note	Page		₹ crores	Previous Year ₹ crores
		(1) REVENUE		
22	165	(a) Revenue from operations	37,005.71	31,902.14
		Less: Excise duty	3,072.25	2,505.79
			<u>33,933.46</u>	<u>29,396.35</u>
23	166	(b) Other Income	886.43	528.36
		TOTAL REVENUE	34,819.89	29,924.71
		(2) EXPENSES		
24	166	(a) Raw materials consumed	8,014.37	6,244.01
25	166	(b) Purchase of finished, semi-finished and other products	209.52	180.20
26	167	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(220.72)	(173.65)
27	167	(d) Employee benefits expense	3,047.26	2,837.46
28	168	(e) Depreciation and amortisation expense	1,151.44	1,146.19
29	168	(f) Finance costs	1,925.42	1,735.70
30	168	(g) Other expenses	11,824.49	9,024.82
			<u>25,951.78</u>	<u>20,994.73</u>
		(h) Less: Expenditure (other than interest) transferred to capital and other accounts	478.23	198.78
		TOTAL EXPENSES	25,473.55	20,795.95
		(3) PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS	9,346.34	9,128.76
31	169	(4) EXCEPTIONAL ITEM		
		(a) Profit on sale of non-current investments	511.01	648.09
		(5) PROFIT BEFORE TAX	9,857.35	9,776.85
		(6) TAX EXPENSE		
		(a) Current tax	3,115.11	2,857.00
		(b) Deferred tax (Note 6, Page 154)	45.82	54.16
			<u>3,160.93</u>	<u>2,911.16</u>
		(7) PROFIT AFTER TAX	6,696.42	6,865.69
32	169	(8) BASIC EARNINGS PER SHARE (₹)	67.84	75.63
32	169	(9) DILUTED EARNINGS PER SHARE (₹)	66.62	70.99
1-48	146	Notes to 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	} Directors
ISHAAT HUSSAIN	
SUBODH BHARGAVA	
JACOBUS SCHRAVEN	
ANDREW ROBB	
KARL-ULRICH KOEHLER	} Managing Director
H M NERURKAR	