

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2016

			(₹ crore)	
	Note	Page	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>(1) Revenue</b>				
(a) Revenue from operations	22	253	1,21,618.42	1,44,298.36
Less: Excise Duty			4,466.83	4,794.63
			1,17,151.59	1,39,503.73
(b) Other income	23	253	3,925.66	796.18
<b>Total Revenue</b>			<b>1,21,077.25</b>	<b>1,40,299.91</b>
<b>(2) Expenses</b>				
(a) Raw materials consumed			32,188.30	40,741.04
(b) Purchase of finished, semi-finished and other products			10,174.01	13,804.22
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			2,453.82	1,122.18
(d) Employee benefits expense	24	254	19,966.80	21,407.64
(e) Depreciation and amortisation expense	25	254	5,081.84	5,943.60
(f) Finance costs	26	254	4,128.64	4,847.75
(g) Other expenses	27	255	45,905.32	51,061.09
			<b>1,19,898.73</b>	<b>1,38,927.52</b>
(h) Less: Expenditure (other than interest) transferred to capital and other accounts			1,122.31	1,168.19
<b>Total Expenses</b>			<b>1,18,776.42</b>	<b>1,37,759.33</b>
<b>(3) Profit before Exceptional Items and Tax</b>			<b>2,300.83</b>	<b>2,540.58</b>
<b>(4) Exceptional Items</b>	28	255		
(a) Profit on sale of non-current investments			179.95	1,315.34
(b) Profit on sale of non-current assets			-	1,146.86
(c) Provision for diminution in the value of investments/ doubtful advances			(129.10)	(338.30)
(d) Provision for impairment of non-current assets			(9,720.59)	(6,052.57)
(e) Provision for demands and claims			(880.05)	-
(f) Employee separation compensation			(556.25)	-
(g) Restructuring and other provisions			7,131.17	-
			<b>(3,974.87)</b>	<b>(3,928.67)</b>
<b>(5) Profit/(Loss) before tax</b>			<b>(1,674.04)</b>	<b>(1,388.09)</b>
<b>(6) Tax Expense</b>				
(a) Current tax			1,631.14	2,214.71
(b) MAT credit			(152.56)	(117.32)
(c) Deferred tax			26.38	470.02
			<b>1,504.96</b>	<b>2,567.41</b>
<b>(7) Profit/(Loss) after tax</b>			<b>(3,179.00)</b>	<b>(3,955.50)</b>
<b>(8) Minority Interest</b>			<b>108.94</b>	<b>13.29</b>
<b>(9) Share of Profit of Associates</b>			<b>20.74</b>	<b>16.69</b>
<b>(10) Profit/(Loss) after Tax, Minority Interest and Share of Profit of Associates</b>			<b>(3,049.32)</b>	<b>(3,925.52)</b>
<b>(11) Nominal Value per Share (₹)</b>			<b>10.00</b>	<b>10.00</b>
<b>(12) Basic Earnings per Share (₹)</b>	29	256	<b>(33.23)</b>	<b>(42.24)</b>
<b>(13) Diluted Earnings per Share (₹)</b>	29	256	<b>(33.23)</b>	<b>(42.24)</b>
Notes to Consolidated Balance Sheet and Statement of Profit and Loss	1-47	224		

In terms of our report attached

For and on behalf of the Board of Directors

 For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

 sd/-  
CYRUS P. MISTRY  
Chairman  
(DIN: 00010178)

 sd/-  
NUSLI N. WADIA  
Director  
(DIN: 00015731)

 sd/-  
ISHAAT HUSSAIN  
Director  
(DIN: 00027891)

 sd/-  
SUBODH BHARGAVA  
Director  
(DIN: 00035672)

 sd/-  
JACOBUS SCHRAVEN  
Director  
(DIN: 01462126)

 sd/-  
D. K. MEHROTRA  
Director  
(DIN: 00142711)

 sd/-  
N. VENKATRAM  
Partner

 sd/-  
O. P. BHATT  
Director  
(DIN: 00548091)

 sd/-  
ANDREW ROBB  
Director  
(DIN: 01911023)

 sd/-  
KOUSHIK CHATTERJEE  
Group Executive Director  
(Finance & Corporate)  
(DIN: 00004989)

 sd/-  
T. V. NARENDRAN  
Managing Director  
(DIN: 03083605)

 sd/-  
PARVATHEESAM K.  
Company Secretary  
(ACS: 15921)

Mumbai, May 25, 2016