

# 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	21	182	42,686.29	46,577.26
Less: Excise duty			4,475.95	4,792.26
			38,210.34	41,785.00
(b) Other income	22	183	3,890.70	582.78
<b>Total Revenue</b>			<b>42,101.04</b>	<b>42,367.78</b>
<b>(2) Expenses</b>				
(a) Raw materials consumed	23	183	9,700.01	11,678.60
(b) Purchase of finished, semi-finished and other products	24	184	991.54	688.32
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	184	142.97	(715.94)
(d) Employee benefits expense	26	185	4,324.90	4,601.92
(e) Depreciation and amortisation expense	27	185	1,933.11	1,997.59
(f) Finance costs	28	186	1,460.27	1,975.95
(g) Other expenses	29	186	16,438.06	16,109.99
			34,990.86	36,336.43
(h) Less: Expenditure (other than interest) transferred to capital and other accounts			598.89	586.69
<b>Total Expenses</b>			<b>34,391.97</b>	<b>35,749.74</b>
<b>(3) Profit before Exceptional Items and Tax</b>			<b>7,709.07</b>	<b>6,618.04</b>
<b>(4) Exceptional Items</b>	30	187		
(a) Profit on sale of non-current investments			104.29	806.10
(b) Profit on sale of non-current assets			-	1,146.86
(c) Provision for diminution in the value of investments/ doubtful advances			(199.03)	(198.40)
(d) Provision / Reversal for impairment of non-current assets			(51.51)	136.29
(e) Provision for demands and claims			(880.05)	-
(f) Employee Separation Compensation			(556.25)	-
			<b>(1,582.55)</b>	<b>1,890.85</b>
<b>(5) Profit before Tax</b>			<b>6,126.52</b>	<b>8,508.89</b>
<b>(6) Tax Expense</b>				
(a) Current tax			1,433.06	1,908.60
(b) MAT credit			(152.17)	(117.21)
(c) Deferred tax			(55.32)	278.38
			<b>1,225.57</b>	<b>2,069.77</b>
<b>(7) Profit after Tax</b>			<b>4,900.95</b>	<b>6,439.12</b>
<b>(8) Nominal Value per Share (₹)</b>			<b>10.00</b>	<b>10.00</b>
<b>(9) Basic Earnings per Share (₹)</b>	31	188	<b>48.67</b>	<b>64.49</b>
<b>(10) Diluted Earnings per Share (₹)</b>	31	188	<b>48.67</b>	<b>64.49</b>
Notes to Balance Sheet and Statement of Profit and Loss	1-46	158		

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