

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2019

(₹ in Crores)

	Note No.	Year Ended March 31, 2019	Year Ended March 31, 2018
Revenue from operations	29	13,215.34	10,639.35
Other Income (Net)	30	312.80	259.53
<b>Total Income</b>		<b>13,528.14</b>	<b>10,898.88</b>
<b>Expenses</b>			
Cost of materials consumed	31	1,216.76	1,223.93
Purchases of Stock-in-Trade	32	307.36	299.91
Changes in inventories of finished goods, work-in-progress and stock-in-trade	33	5.09	(5.49)
Excise Duty		-	8.32
Employee benefits expense	34	2,250.35	1,988.14
Finance costs	35	4,409.74	2,978.30
Depreciation and amortization expense	3	520.15	477.33
Other expenses, (Net)	36	2,341.18	1,964.67
<b>Total Expenses</b>		<b>11,050.63</b>	<b>8,935.11</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>2,477.51</b>	<b>1,963.77</b>
Exceptional Items	37	(465.64)	-
<b>Profit before share of net profits of investments accounted for using equity method and tax</b>		<b>2,011.87</b>	<b>1,963.77</b>
Less: Tax Expense			
Current Tax (including tax expense of prior years)	53	722.42	850.68
Deferred Tax, Net	53	138.71	(157.92)
Deferred Tax on account of merger of subsidiaries	53	-	(3,569.18)
		<b>861.13</b>	<b>(2,876.42)</b>
<b>Profit after tax</b>		<b>1,150.74</b>	<b>4,840.19</b>
Share of net profit of associates and joint ventures accounted for using the equity method	4 (a)	319.38	280.09
<b>Profit after tax and share of profit of associates and joint ventures</b>		<b>1,470.12</b>	<b>5,120.28</b>
<b>Other Comprehensive Income / (Expense) (OCI):</b>			
<b>A. Items that will not be reclassified to profit or loss</b>			
(a) Changes in fair values of equity instruments through OCI		(551.69)	667.11
(b) Remeasurement of Post Employment Benefit plans		(4.10)	(12.15)
(c) Share of other comprehensive income/ (expense) of associates and Joint ventures accounted for using the equity method	4 (a)	-	(0.01)
Less: Income Tax Impact on above		24.35	(20.87)
		<b>(531.44)</b>	<b>634.08</b>
<b>B. Items that may be reclassified to profit or loss</b>			
(a) Deferred gains / (losses) on cash flow hedge		(6.91)	11.48
(b) Exchange differences on translation of financial statements of foreign operations		236.18	129.45
(c) Share of other comprehensive income/ (expense) of joint ventures accounted for using the equity method		(6.16)	-
Less: Income Tax Impact on above		(49.06)	(89.19)
		<b>174.05</b>	<b>51.74</b>
<b>Other Comprehensive Income/(Expense)</b>		<b>(357.39)</b>	<b>685.82</b>
<b>Total Comprehensive Income for the year</b>		<b>1,112.73</b>	<b>5,806.10</b>
<b>Profit / (Loss) attributable to:</b>			
Owners of Piramal Enterprises Limited		1,473.09	5,121.49
Non-Controlling interests		(2.97)	(1.21)
		<b>1,470.12</b>	<b>5,120.28</b>
<b>Other comprehensive income/(expense) attributable to:</b>			
Owners of Piramal Enterprises Limited		(357.39)	685.82
Non-Controlling interests		-	-
		<b>(357.39)</b>	<b>685.82</b>
<b>Total comprehensive income/(loss) attributable to:</b>			
Owners of Piramal Enterprises Limited		1,115.70	5,807.31
Non-Controlling interests		(2.97)	(1.21)
		<b>1,112.73</b>	<b>5,806.10</b>
<b>Earnings Per Equity Share (Basic) (₹) (Face value of ₹ 2/- each)</b>	46	<b>74.16</b>	281.75
<b>Earnings Per Equity Share (Diluted) (₹) (Face value of ₹ 2/- each)</b>	46	<b>73.86</b>	281.67

The above Consolidated Statement of Profit and Loss should be read in conjunction with the accompanying notes

In terms of our report attached  
For **Deloitte Haskins & Sells LLP**  
Chartered Accountants

**Rupen K. Bhatt**  
Partner  
Membership Number: 046930

Mumbai, April 26, 2019

For and on behalf of the Board of Directors

**Ajay G. Piramal**  
Chairman

**Vivek Valsaraj**  
Chief Financial Officer

**Leonard D'Souza**  
Company Secretary

Mumbai, April 26, 2019