

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	27	3,671.40	3,296.95
Other Income (Net)	28	446.32	639.79
Total Income		4,117.72	3,936.74
EXPENSES			
Cost of materials consumed	29	767.27	809.73
Purchases of stock-in-trade	30	97.36	100.73
Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	9.74	(24.84)
Excise Duty		-	8.32
Employee benefits expense	32	405.45	442.72
Finance costs	33	1,496.61	989.55
Depreciation and amortization expense	3	131.18	111.58
Other expenses	34	713.73	745.50
Total Expenses		3,621.34	3,183.29
Profit Before Exceptional Items and Tax		496.38	753.45
Exceptional Items	35	(1,287.96)	-
Profit/ (Loss) before Tax		(791.58)	753.45
Less: Income Tax Expense			
Current tax (including tax expense of prior years)	50	71.57	175.38
Deferred Tax	50	(1.17)	59.60
		70.40	234.98
Profit/ (Loss) after Tax		(861.98)	518.47
Other Comprehensive Income / (Expense) (OCI), net of tax expense:	36		
A. Items that will not be reclassified to profit or loss			
(a) Changes in fair values of equity instruments through OCI		(551.69)	667.11
(b) Remeasurement of Post Employment Benefit Obligations		(3.02)	(5.52)
Income Tax Impact on above		24.00	(21.04)
		(530.71)	640.55
B. Items that will be reclassified to profit or loss			
Deferred gains / (losses) on cash flow hedge		5.61	(0.20)
Income Tax Impact on above		(1.96)	0.07
		3.65	(0.13)
Total Other Comprehensive Income / (Expense) (OCI) for the year		(527.06)	640.42
Total Comprehensive Income / (Loss) for the year		(1,389.04)	1,158.89
Earnings Per Equity Share (Basic) (₹) (Face value of ₹ 2/- each)	45	(43.40)	28.52
Earnings Per Equity Share (Diluted) (₹) (Face value of ₹ 2/- each)	45	(43.40)	28.51

The above 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