

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2017

Particulars	Note	(₹ in Crore)	
		Year ended 31st March, 2017	Year ended 31st March, 2016
Revenue from operations	19	5,935.92	6,024.45
Other income	20	97.31	93.33
<b>Total Income</b>		<b>6,033.23</b>	<b>6,117.78</b>
<b>Expenses</b>			
Cost of materials consumed	21(a)	2,765.23	2,855.56
Purchases of stock-in-trade		122.39	154.89
Changes in inventories of finished goods, stock-in-trade and work-in progress	21(b)	(56.67)	60.10
Excise duty		18.13	7.13
Employee benefit expenses	22	404.18	373.40
Depreciation and amortization expense	23	90.30	94.86
Other expenses	24	1,523.39	1,521.99
Finance costs	25	16.58	20.62
<b>Total expenses</b>		<b>4,883.53</b>	<b>5,088.55</b>
<b>Profit before exceptional items, share of net profits of investments accounted for using equity method and tax</b>		<b>1,149.70</b>	<b>1,029.23</b>
Share of net profit/(loss) of joint ventures accounted for using the equity method	31	(1.00)	(0.53)
<b>Profit before exceptional items and tax</b>		<b>1,148.70</b>	<b>1,028.70</b>
Exceptional items		-	-
<b>Profit before tax from continuing operations</b>		<b>1,148.70</b>	<b>1,028.70</b>
<b>Income tax expense</b>			
Current tax	26	292.21	250.30
Deferred tax	26	45.52	55.07
<b>Total tax expense</b>		<b>337.73</b>	<b>305.37</b>
<b>Profit for the year (A)</b>		<b>810.97</b>	<b>723.33</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurements of post employment benefit obligations	15	(1.37)	(4.25)
<b>Income tax relating to items that will not be reclassified to profit or loss</b>			
Remeasurements of post employment benefit obligations		0.41	1.30
<b>Total</b>		<b>(0.96)</b>	<b>(2.95)</b>
<b>Items that may be reclassified to profit or loss</b>			
Exchange differences on translation of foreign operations		(33.77)	(4.05)
Change in fair value of hedging instruments		25.52	51.18
<b>Income tax relating to items that may be reclassified to profit or loss</b>			
Change in fair value of hedging instruments		(8.83)	(17.72)
<b>Total</b>		<b>(17.08)</b>	<b>29.41</b>
<b>Other comprehensive income for the year (B)</b>		<b>(18.04)</b>	<b>26.46</b>
<b>Total comprehensive income for the year (A+B)</b>		<b>792.93</b>	<b>749.79</b>
Net Profit is attributable to:			
Owners		798.59	711.48
Non-controlling interests		12.38	11.85
		<b>810.97</b>	<b>723.33</b>
Other comprehensive income attributable to:			
Owners		(18.03)	26.47
Non-controlling interests		(0.01)	(0.01)
		<b>(18.04)</b>	<b>26.46</b>
Total comprehensive income attributable to:			
Owners		780.56	737.95
Non-controlling interests		12.37	11.84
		<b>792.93</b>	<b>749.79</b>
<b>Earnings per equity share for profit attributable to owners:</b>	36		
Basic earnings per share		6.21	5.53
Diluted earnings per share		6.20	5.53
Significant accounting policies	1		
Critical estimates and judgements	2		

The above consolidated statement of Profit and Loss should be read in conjunction with the accompanying notes.

As per our attached report of even date.

**For Price Waterhouse**  
Chartered Accountants  
Firm Registration No. 301112E

**UDAY SHAH**  
Partner  
Membership No. 46061

Place: Mumbai  
Date: May 2, 2017

**For and on behalf of the Board of Directors**

**HARSH MARIWALA**  
Chairman  
[DIN 00210342]

**VIVEK KARVE**  
Chief Financial Officer

Place: Mumbai  
Date: May 2, 2017

**SAUGATA GUPTA**  
Managing Director and CEO  
[DIN 05251806]

**SURENDER SHARMA**  
Company Secretary  
[Membership No. A13435]