

Statement of Profit and Loss for the year ended 31st March, 2018

I Revenue From Operations* 21A, 21B 44329,77 55448.46 II Other Income 2 2129.84 1985.91 III Total Income (I+II) 46459.61 57334.37 IV EXPENSES			Note	For the year ended 31st March, 2018 (₹ in Crores)	For the year ended 31st March, 2017 (₹ in Crores)
III Total Income (I+II) 46459.61 577434.37 IV EXPENSES 11765.50 11765.56 Purchases of Stock-in-Trade 2991.98 3366.57 Cost of materials consumed 111765.56 111765.56 Purchases of Stock-in-Trade 2991.98 3366.57 Changes in inventories of finished goods, Stock-in-Trade, work-in-progress and intermediates 1041.85 644.17 Excise duty 3702.23 15359.78 Employee benefits expense 23 2487.46 2444.31 Finance costs 24 86.65 22.95 0200.04 0103.04 0130.04 0ther expenses 1030.04 0ther expenses 1030.04 0ther expenses 25 6609.06 7090.03 10502.96 11123.01 1030.04 0ther expenses	1	Revenue From Operations*	21A, 21B	44329.77	55448.46
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designated portion of hedging instruments in a cash flow hedge10.29(61.19)(ii) Income tax relating to items that will not be reclassified to profit or loss26(31.61)24.22B(i) Items that will be reclassified to profit or loss: - Effective portion of gains/(losses) on designated portion of hedging instruments in a cash flow hedge(18.69)18.29(ii) Income tax relating to items that will be reclassified to profit or loss(18.69)18.29(ii) Income tax relating to items that will be reclassified to profit or loss266.42(6.31)XOther Comprehensive Income [A (i-ii)+B (i-ii)]382.3477.00XITotal Comprehensive Income for the year (IX+X)11605.5910277.90XII Earnings per equity share (Face Value ₹ 1.00 each): (1) Basic (in ₹)9.228.43		comprehensive income		335.10	129.95
reclassified to profit or loss 26 (31.61) 24.22 B (i) Items that will be reclassified to profit or loss: - - Effective portion of gains/(losses) on designated portion of hedging instruments in a cash flow hedge (18.69) 18.29 (ii) Income tax relating to items that will be reclassified to profit or loss 26 6.42 (6.31) X Other Comprehensive Income [A (i-ii)+B (i-ii)] 382.34 77.00 XI Total Comprehensive Income for the year (IX+X) 11605.59 10277.90 XII Earnings per equity share (Face Value ₹ 1.00 each): 27(ii) 9.22 8.43		designated portion of hedging instrume in a cash flow hedge		10.29	(61.19)
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XITotal Comprehensive Income for the year (IX+X)11605.5910277.90XIIEarnings per equity share (Face Value ₹ 1.00 each):27(ii)(1)Basic (in ₹)9.228.43			26	6.42	(6.31)
XITotal Comprehensive Income for the year (IX+X)11605.5910277.90XIIEarnings per equity share (Face Value ₹ 1.00 each):27(ii)(1)Basic (in ₹)9.228.43	Х	Other Comprehensive Income [A (i-ii)+B (i-ii)]		382.34	77.00
XII Earnings per equity share (Face Value ₹ 1.00 each): 27(ii) (1) Basic (in ₹) 9.22	XI		X)	11605.59	10277.90
(1) Basic (in ₹) 9.22 8.43			,		
		(1) Basic (in ₹)	, , , , , , , , , , , , , , , , , , , ,	9.22	8.43
				9.16	8.38

* Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July, 2017, Central Excise [other than National Calamity Contingent Duty (NCCD) on cigarettes], Value Added Tax (VAT) etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, GST Compensation Cess, VAT, etc. are excluded and NCCD is not excluded from Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the year ended 31st March, 2018 is not comparable with the previous year. Following additional information is being provided to facilitate such comparison:

Gross Sales Value (net of rebates and discounts) (A)	67081.92	64174.17
Taxes other than Excise Duty/NCCD (B)@	23125.02	9172.48
Gross Revenue from sale of products and services [C = (A-B)]	43956.90	55001.69
Other Operating Revenues (D)	372.87	446.77
Revenue From Operations [E = (C+D)]	44329.77	55448.46

@ Taxes include GST, GST Compensation Cess, Service Tax, VAT, Luxury Tax etc., as applicable for the reported periods.

The accompanying notes 1 to 30 are an integral part of the Financial Statements.

On behalf of the Board In terms of our report attached For Deloitte Haskins & Sells Y. C. DEVESHWAR **Chartered Accountants** S. PURI P. R. RAMESH Partner R. TANDON Director & Chief Financial Officer Gurugram, 16th May, 2018 R. K. SINGHI Company Secretary

ITC Limited REPORT AND ACCOUNTS 2018 125

Chairman

Managing Director