

Statement of Profit and Loss for the year ended 31st March, 2019

| | Note | For the year ended 31st March, 2019 (₹ in Crores) | For the year ended 31st March, 2018 (₹ in Crores) |
|---|-----------|---|---|
| I Revenue From Operations* | 21A, 21B | 45784.39 | 44329.77 |
| II Other Income | 22 | 2484.54 | 2129.84 |
| III Total Income (I+II) | | 48268.93 | 46459.61 |
| IV EXPENSES | | | |
| Cost of materials consumed | | 13184.97 | 11756.21 |
| Purchases of Stock-in-Trade | | 4300.32 | 2991.98 |
| Changes in inventories of finished goods, Stock-in-Trade, work-in-progress and intermediates | | (180.14) | 1041.85 |
| Excise duty | | 788.74 | 3702.23 |
| Employee benefits expense | 23 | 2728.44 | 2487.46 |
| Finance costs | 24 | 34.19 | 86.65 |
| Depreciation and amortization expense | | 1311.70 | 1145.37 |
| Other expenses | 25 | 7656.55 | 6809.06 |
| Total expenses (IV) | | 29824.77 | 30020.81 |
| V Profit before exceptional items and tax (III-IV) | | 18444.16 | 16438.80 |
| VI Exceptional Items | | – | 412.90 |
| VII Profit before tax (V+VI) | | 18444.16 | 16851.70 |
| VIII Tax expense: | | | |
| Current Tax | 26 | 5849.24 | 5599.83 |
| Deferred Tax | 26 | 130.60 | 28.62 |
| IX Profit for the year (VII-VIII) | | 12464.32 | 11223.25 |
| Other Comprehensive Income | | | |
| A (i) Items that will not be reclassified to profit or loss: | | | |
| – Remeasurements of the defined benefit plans | 27(vi)(a) | 9.26 | 80.83 |
| – Equity instruments through other comprehensive income | | 370.11 | 335.10 |
| – Effective portion of gains/(losses) on designated portion of hedging instruments in a cash flow hedge | | (21.05) | 10.29 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 26 | 3.69 | (31.61) |
| 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 | | 0.85 | (18.69) |
| (ii) Income tax relating to items that will be reclassified to profit or loss | 26 | (0.30) | 6.42 |
| X Other Comprehensive Income [A (i-ii)+B (i-ii)] | | 362.56 | 382.34 |
| XI Total Comprehensive Income for the year (IX+X) | | 12826.88 | 11605.59 |
| XII Earnings per equity share (Face Value ₹ 1.00 each): | 27(i) | | |
| (1) Basic (in ₹) | | 10.19 | 9.22 |
| (2) Diluted (in ₹) | | 10.13 | 9.16 |

* 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 Standards 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, 2019 are 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) | 75309.36 | 67081.92 |
| Taxes other than Excise duty/NCCD (B)@ | 30087.95 | 23125.02 |
| Gross Revenue from sale of products and services [C = (A-B)] | 45221.41 | 43956.90 |
| Other Operating Revenues (D) | 562.98 | 372.87 |
| Revenue From Operations [E = (C+D)] | 45784.39 | 44329.77 |

@ 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.

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

P. R. RAMESH
Partner
Gurugram, 13th May, 2019

On behalf of the Board

S. PURI
R. TANDON
R. K. SINGHI
Chairman & Managing Director
Director & Chief Financial Officer
Company Secretary