

Consolidated Statement of Profit and Loss for the year ended 31st March, 2014

₹ crores

Note	Page			Previous Year
		(1) REVENUE		
22	220	(a) Revenue from operations	1,53,212.79	1,38,821.14
		Less: Excise Duty	4,599.24	4,109.60
			1,48,613.55	1,34,711.54
23	220	(b) Other income	516.81	479.15
		TOTAL REVENUE	1,49,130.36	1,35,190.69
		(2) EXPENSES		
		(a) Raw materials consumed	46,242.98	40,643.46
		(b) Purchase of finished, semi-finished and other products	17,008.21	18,473.87
		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(514.67)	1,418.92
24	220	(d) Employee benefits expense	20,303.41	18,912.00
25	221	(e) Depreciation and amortisation expense	5,841.22	5,575.32
26	221	(f) Finance costs	4,336.83	3,968.11
27	221	(g) Other expenses	50,689.40	44,259.07
			1,43,907.38	1,33,250.75
		(h) Less: Expenditure (other than interest) transferred to capital and other accounts	1,526.79	1,316.99
		TOTAL EXPENSES	1,42,380.59	1,31,933.76
		(3) PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX	6,749.77	3,256.93
28	222	(4) EXCEPTIONAL ITEMS		
		(a) Provision for diminution in value of investments	(0.42)	—
		(b) Profit/(Loss) on sale of non-current investments	18.20	966.03
		(c) Provision for impairment of non-current assets	(45.42)	(8,355.91)
			(27.64)	(7,389.88)
		(5) PROFIT/(LOSS) BEFORE TAX	6,722.13	(4,132.95)
		(6) TAX EXPENSE		
		(a) Current tax [Includes a credit of ₹ 101.35 crores (2012-13: debit of ₹ 76.63 crores) in respect of earlier years]	3,482.64	2,325.40
		(b) MAT credit	(0.21)	(410.12)
		(c) Deferred tax	(424.27)	1,314.16
			3,058.16	3,229.44
		(7) PROFIT/(LOSS) AFTER TAX	3,663.97	(7,362.39)
		(8) MINORITY INTEREST	(69.92)	214.46
		(9) SHARE OF PROFIT OF ASSOCIATES	0.84	90.31
		(10) PROFIT/(LOSS) AFTER TAX, MINORITY INTEREST AND SHARE OF PROFIT OF ASSOCIATES	3,594.89	(7,057.62)
		(11) NOMINAL VALUE PER SHARE (₹)	10.00	10.00
29	222	(12) BASIC EARNINGS PER SHARE (₹)	35.19	(74.54)
29	222	(13) DILUTED EARNINGS PER SHARE (₹)	35.19	(74.54)
1-47	194	Notes to Consolidated Balance Sheet and Statement of Profit and Loss		

In terms of our report attached
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants,

N VENKATRAM
Partner

For and on behalf of the Board

CYRUS P MISTRY
Chairman
B MUTHURAMAN
Vice Chairman
NUSLI N WADIA
ISHAAT HUSSAIN
SUBODH BHARGAVA
JACOBUS SCHRAVEN
ANDREW ROBB
MALLIKA SRINIVASAN
D K MEHROTRA
O P BHATT
KARL-ULRICH KOEHLER
KOUSHIK CHATTERJEE
Directors
T V NARENDRAN
Group Executive Director
(Finance & Corporate)
Managing Director

A ANJENEYAN
Company Secretary