

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

	Note	For the year ended 31st March, 2018 (₹ in Crores)	For the year ended 31st March, 2017 (₹ in Crores)
I Revenue From Operations*	21A, 21B	44329.77	55448.46
II Other Income	22	2129.84	1985.91
III Total Income (I+II)		46459.61	57434.37
IV EXPENSES			
Cost of materials consumed		11756.21	11765.56
Purchases of Stock-in-Trade		2991.98	3566.57
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
Depreciation and amortization expense		1145.37	1038.04
Other expenses	25	6809.06	7090.03
Total expenses (IV)		30020.81	41931.41
V Profit before exceptional items and tax (III-IV)		16438.80	15502.96
VI Exceptional Items	27(i)	412.90	–
VII Profit before tax (V+VI)		16851.70	15502.96
VIII Tax expense:			
Current Tax	26	5599.83	5285.65
Deferred Tax	26	28.62	16.41
IX Profit for the year (VII-VIII)		11223.25	10200.90
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss:			
– Remeasurements of the defined benefit plans	27(vii)(a)	80.83	(27.96)
– Equity instruments through other comprehensive income		335.10	129.95
– Effective portion of gains/(losses) on designated portion of hedging instruments in a cash flow hedge		10.29	(61.19)
(ii) Income tax relating to items that will not be 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)		
(1) Basic (in ₹)		9.22	8.43
(2) Diluted (in ₹)		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 have been replaced by GST.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.

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

P. R. RAMESH
Partner

Gurugram, 16th May, 2018

On behalf of the Board

Y. C. DEVESHWAR

S. PURI

R. TANDON

R. K. SINGHI

Chairman

Managing Director

Director & Chief Financial Officer

Company Secretary