

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

INR Crores

	Notes	Year ended March 31, 2018	Year ended March 31, 2017
REVENUE			
Revenue from operations	21	17,506	16,680
Other income	22	414	444
TOTAL INCOME		17,920	17,124
EXPENSES			
Cost of materials and components consumed (including (increase)/decrease in inventory of finished goods, work-in-progress and traded goods and purchase of stock-in-trade)		8,112	7,816
Excise duty		128	368
Employee benefits expenses	23	1,713	1,627
Finance costs	24	783	735
Depreciation and amortisation expenses	25	675	672
Other expenses	26	4,048	3,884
TOTAL EXPENSES		15,459	15,102
Profit before share of loss of equity accounted investee, exceptional items and tax		2,461	2,022
Share of loss of equity accounted investees (net of income tax)	33 & 34	93	19
Profit before exceptional items and tax		2,368	2,003
Exceptional items	27	63	81
Profit before tax		2,305	1,922
Tax expenses		275	189
Current tax	18	311	293
Adjustments of tax relating to earlier years	18	(79)	5
Deferred tax	18	43	(109)
Profit for the year		2,030	1,733
Other Comprehensive Income (OCI)			
A (i) Items that will not be reclassified subsequently to profit or loss	28	8	23
(ii) Income tax relating to items that will not be reclassified to profit or loss	28	(5)	0
B (i) Items that will be reclassified subsequently to profit or loss	28	67	0
(ii) Income tax relating to items that will be reclassified to profit or loss	28	0	0
Total Other Comprehensive Income for the year, net of tax		70	23
Total Comprehensive Income for the year		2,100	1,756
Profit for the year		2,030	1,733
Attributable to:			
Owners of the parent		2,022	1,727
Non-controlling interests		8	6
Total comprehensive income for the year		2,100	1,756
Attributable to:			
Owners of the parent		2,092	1,750
Non-controlling interests		8	6
Earnings per equity share (in INR)	29		
Basic (Face value of ₹2 each)		39.79	34.07
Diluted (Face value of ₹2 each)		39.78	33.92
Summary of significant accounting policies	2.3		
The accompanying notes are an integral part of these consolidated financial statements.	3 - 48		

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
Firm's registration No: 101248W/W-100022

Bhavesh Dhupelia
Partner
Membership No.: 042070

Place: Mumbai
Date: April 27, 2018

For and on behalf of the Board of Directors of UPL Limited
CIN No.-L24219GJ1985PLC025132

R.D. Shroff
Chairman and Managing Director
Din No.-00180810
Place: Mumbai

Anand Vora
Chief Financial Officer

Place: Mumbai
Date: April 27, 2018

A.C.Ashar
Whole-time Director
Din No.- 00192088
Place: Mumbai

M.B.Trivedi
Company Secretary
Membership No.: ACS4250
Place: San Francisco
Date: April 27, 2018