

Notes to consolidated financial statements for the year ended March 31, 2018**21. Revenue from operations**

INR Crores

	March 31, 2018	March 31, 2017
Sale of products (including excise duty)	17,244	16,422
Sale of services		
Job-work / Service income	25	21
Other operating revenues		
Export incentives	102	100
Refund of statutory receivables	22	49
Royalty income	1	17
Excess provisions in respect of earlier years written back (net)	57	40
Miscellaneous receipts	55	31
Total Revenue from operations	17,506	16,680

The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the period from July 31, 2017 upto March 31, 2018 is net of GST. However revenue for the quarter ended 30th June 2017 included in the year ended March 31, 2018 and for the year ended March 31, 2017 is inclusive of excise duty. The Net Revenue from Operations (Net of GST/ Excise Duty) as applicable are stated below:

INR Crores

	March 31, 2018	March 31, 2017
Revenue from operations	17,506	16,680
Less: Excise Duty	(128)	(368)
Net Revenue from operations	17,378	16,312

22. Other income

INR Crores

	March 31, 2018	March 31, 2017
Interest income on		
Bank deposits	-	2
Loans and others	132	148
Unwinding of interest on trade receivable	282	249
Other non-operating income		
Profit on sale of current and non current investments (net)	(7)	12
Fair value gain on financial instruments at fair value through profit or loss	-	12
Rent received	2	2
Profit on sale of property, plant and equipment (net)	2	13
Sundry credit balances written back (net)	-	2
Miscellaneous income	3	4
Total	414	444