

# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

		(₹ in crores)	
	Note No.	For the year ended 31.03.2016	For the year ended 31.03.2015
<b>I. REVENUE FROM OPERATIONS</b>	21	46,304.06	57,492.80
Less: Excise duty		4,425.18	4,521.29
		<b>41,878.88</b>	<b>52,971.51</b>
<b>II. OTHER INCOME</b>	22	168.21	111.44
<b>III. TOTAL REVENUE (I + II)</b>		<b>42,047.09</b>	<b>53,082.95</b>
<b>IV. EXPENSES:</b>			
Cost of materials consumed		21,256.86	30,851.98
Purchases of stock-in-trade		16.20	288.44
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	1,374.76	(1,488.21)
Cost of construction		102.78	33.74
Employee benefits expense	24	1,568.02	1,532.84
Finance costs	25	3,302.68	3,493.03
Depreciation and amortisation expense	12 & 27 (6)	3,187.92	3,434.49
Other expenses	26	11,487.27	12,350.43
<b>Total expenses</b>		<b>42,296.49</b>	<b>50,496.74</b>
<b>V. PROFIT/(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)</b>		(249.40)	2,586.21
<b>VI. EXCEPTIONAL ITEMS</b>	27(4)	2,125.41	47.10
<b>VII. PROFIT/(LOSS) BEFORE TAX (V-VI)</b>		(2,374.81)	2,539.11
<b>VIII. TAX EXPENSES:</b>			
Current tax		89.00	744.03
MAT credit entitlement		(45.88)	(719.15)
Reversal of MAT credit entitlement		115.44	-
Deferred tax		(1,682.61)	794.53
		<b>(1,524.05)</b>	<b>819.41</b>
<b>IX. PROFIT/(LOSS) AFTER TAXATION BUT BEFORE MINORITY INTERESTS AND SHARE OF PROFITS/(LOSS) OF ASSOCIATES (VII-VIII)</b>		<b>(850.76)</b>	<b>1,719.70</b>
<b>X. SHARE OF (LOSSES) / PROFIT FROM ASSOCIATES (NET)</b>		13.78	2.10
<b>XI. SHARE OF (LOSSES) / PROFIT ATTRIBUTABLE TO MINORITY INTEREST, (NET)</b>		(95.03)	(74.77)
<b>XII. PROFIT/(LOSS) FOR THE YEAR (IX+X-XI)</b>		<b>(741.95)</b>	<b>1,796.57</b>
<b>XIII. EARNINGS PER EQUITY SHARE OF RS 10 EACH:</b>	27(15)		
(1) Basic		(32.08)	72.93
(2) Diluted		(32.08)	72.93
See accompanying Notes 1 to 27 forming part of the consolidated financial statements			

In terms of our report attached

For and on behalf of the Board of Directors

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants

**SAJJAN JINDAL**  
Chairman & Managing Director

**A. SIDDHARTH**  
Partner

**LANCY VARGHESE**  
Company Secretary

**RAJEEV PAI**  
Chief Financial Officer

**SESHAGIRI RAO M.V.S.**  
Jt. Managing Director & Group CFO

Place: Mumbai,  
Dated : 18 May 2016