

Statement of Profit and Loss

| | | | (₹ in crores) |
|---|--------|------------------------------|------------------------------|
| | Notes | Year ended March 31, 2020 | Year ended March 31, 2019 |
| Revenue from operations | | | |
| Revenue | | 43,485.76 | 68,764.88 |
| Other operating revenue | | 442.41 | 437.88 |
| I. Total revenue from operations | 33 | 43,928.17 | 69,202.76 |
| II. Other Income | 34 | 1,383.05 | 2,554.66 |
| III. Total Income (I+II) | | 45,311.22 | 71,757.42 |
| IV. Expenses | | | |
| (a) Cost of materials consumed | | 26,171.85 | 43,748.77 |
| (b) Purchases of products for sale | | 5,679.98 | 6,722.32 |
| (c) Changes in inventories of finished goods, work-in-progress and products for sale | | 722.68 | 144.69 |
| (d) Employee benefits expense | 35 | 4,384.31 | 4,273.10 |
| (e) Finance costs | 36 | 1,973.00 | 1,793.57 |
| (f) Foreign exchange loss (net) | | 239.00 | 215.22 |
| (g) Depreciation and amortisation expense | | 3,375.29 | 3,098.64 |
| (h) Product development/Engineering expenses | | 830.24 | 571.76 |
| (i) Other expenses | 37 | 7,720.75 | 9,680.46 |
| (j) Amount transferred to capital and other accounts | 38 | (1,169.46) | (1,093.11) |
| Total Expenses (IV) | | 49,927.64 | 69,155.42 |
| V. Profit/(loss) before exceptional items and tax (III-IV) | | (4,616.42) | 2,602.00 |
| VI. Exceptional items | | | |
| (a) Employee separation cost | | 2.69 | 4.23 |
| (b) Write off/(reversal) of provision/ impairment of capital work-in-progress and intangibles under development (net) | 39 (a) | (73.03) | 180.66 |
| (c) Provision for loan given to/investment in subsidiary companies/joint venture | | 385.62 | 241.86 |
| (d) Profit on sale of investment in a subsidiary company | 39 (b) | - | (332.95) |
| (e) Provision for impairment of Passenger Vehicle Business | 6 (a) | 1,418.64 | - |
| (f) Provision for Onerous Contracts | 6 (b) | 777.00 | - |
| (g) Others | 39 (c) | - | 109.27 |
| VII. Profit/(loss) before tax (V-VI) | | (7,127.34) | 2,398.93 |
| VIII. Tax expense (net) | 30 | | |
| (a) Current tax | | 33.05 | 294.66 |
| (b) Deferred tax | | 129.24 | 83.67 |
| Total tax expense | | 162.29 | 378.33 |
| IX. Profit/(loss) for the year from continuing operations (VII-VIII) | | (7,289.63) | 2,020.60 |
| X. Other comprehensive income/(loss): | | | |
| (A) (i) Items that will not be reclassified to profit or loss: | | | |
| (a) Remeasurement losses on defined benefit obligations (net) | | (105.32) | (67.14) |
| (b) Equity instruments at fair value through other comprehensive income | | (115.72) | 55.44 |
| (ii) Income tax credit relating to items that will not be reclassified to profit or loss | | 33.71 | 18.07 |
| (B) (i) Items that will be reclassified to profit or loss - losses in cash flow hedges | | (294.19) | (45.72) |
| (ii) Income tax credit relating to items that will be reclassified to profit or loss | | 102.80 | 15.92 |
| Total other comprehensive loss, net of taxes | | (378.72) | (23.43) |
| XI. Total comprehensive income/(loss) for the year (IX+X) | | (7,668.35) | 1,997.17 |
| XII. Earnings per equity share (EPS) | 41 | | |
| (A) Ordinary shares (face value of ₹ 2 each) : | | | |
| (i) Basic | ₹ | (21.06) | 5.94 |
| (ii) Diluted | ₹ | (21.06) | 5.94 |
| (B) 'A' Ordinary shares (face value of ₹ 2 each) : | | | |
| (i) Basic | ₹ | (21.06) | 6.04 |
| (ii) Diluted | ₹ | (21.06) | 6.04 |

See accompanying notes to financial statements

In terms of our report attached
For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022

YEZDI NAGPOREWALLA
Partner
Membership No. 049265
UDIN: 20049265AAAAAP9940
Place- Mumbai

Date: June 15, 2020

For and on behalf of the Board

N CHANDRASEKARAN [DIN: 00121863]
Chairman
Place- Mumbai

VEDIKA BHANDARKAR [DIN: 00033808]
Director
Place- Mumbai

Date: June 15, 2020

GUENTER BUTSCHEK [DIN: 07427375]
CEO and Managing Director
Place- Austria

P B BALAJI
Group Chief Financial Officer
Place- Mumbai

H K SETHNA [FCS: 3507]
Company Secretary
Place- Mumbai