

Consolidated Statement of Profit and Loss

			(₹ in crores)
	Notes	Year ended March 31, 2020	Year ended March 31, 2019
I. Revenue from operations	33		
(a) Revenue		2,58,594.36	2,99,190.59
(b) Other Operating Revenues		2,473.61	2,747.81
Total revenue from operations		2,61,067.97	3,01,938.40
II. Other income (includes Government grants)	34	2,973.15	2,965.31
III. Total Income (I+II)		2,64,041.12	3,04,903.71
IV. Expenses			
(a) Cost of materials consumed			
(i) Cost of materials consumed		1,52,968.74	1,82,254.45
(ii) Basis adjustment on hedge accounted derivatives		(297.27)	(1,245.37)
(b) Purchase of products for sale		12,228.35	13,258.83
(c) Changes in inventories of finished goods, work-in-progress and products for sale		2,231.19	2,053.28
(d) Employee benefits expense	35	30,438.60	33,243.87
(e) Finance costs	36	7,243.33	5,758.60
(f) Foreign exchange loss (net)		1,738.74	905.91
(g) Depreciation and amortisation expense		21,425.43	23,590.63
(h) Product development/Engineering expenses		4,188.49	4,224.57
(i) Other expenses	37	57,087.46	62,238.12
(j) Amount transferred to capital and other account		(17,503.40)	(19,659.59)
Total Expenses (IV)		2,71,749.66	3,06,623.30
V. Profit/(Loss) before exceptional items and tax (III-IV)		(7,708.54)	(1,719.59)
VI. Exceptional Items			
(a) Defined benefit pension plan amendment past service cost		-	147.93
(b) Employee separation cost		436.14	1,371.45
(c) Provision/write off/(reversal)(net) of impairment of capital work-in-progress and intangibles under development (net)	47 (c)	(73.04)	180.97
(d) Provision for impairment of Passenger Vehicle Business	8 (a)	1,418.64	-
(e) Provision for Onerous Contracts	8 (b)	777.00	-
(f) Provision/(reversal) for cost of closure of operation of a subsidiary		(65.62)	381.01
(g) Provision for impairment in Jaguar Land Rover		-	27,837.91
(h) Provision for impairment in subsidiaries	47 (b)	353.20	-
(i) Profit on sale of investment in a subsidiary Company		-	(376.98)
(j) Provision for loan given to a Joint venture		25.12	-
(k) Others		-	109.27
VII. Profit/(Loss) before tax (V-VI)		(10,579.98)	(31,371.15)
VIII. Tax expense/(credit) (net):	22		
(a) Current tax (including Minimum Alternate Tax)		1,893.05	2,225.23
(b) Deferred tax		(1,497.80)	(4,662.68)
Total tax expense/(credit) (net)		395.25	(2,437.45)
IX. Profit/(loss) for the year from continuing operations (VII-VIII)		(10,975.23)	(28,933.70)
X. Share of profit/(loss) of joint ventures and associates (net)	9	(1,000.00)	209.50
XI. Profit/(loss) for the year (IX+X)		(11,975.23)	(28,724.20)
Attributable to:			
(a) Shareholders of the Company		(12,070.85)	(28,826.23)
(b) Non-controlling interests		95.62	102.03
XII. Other comprehensive income/(loss):			
(A) (i) Items that will not be reclassified to profit or loss:			
(a) Remeasurement gains and (losses) on defined benefit obligations (net)		8,803.29	(2,561.26)
(b) Equity instruments at fair value through other comprehensive income (net)		(132.99)	35.60
(c) Share of other comprehensive income in equity accounted investees (net)		(2.48)	11.15
(d) Gains and (losses) in cash flow hedges of forecast inventory purchases		695.39	(1,746.24)
(ii) Income tax (expense)/credit relating to items that will not be reclassified to profit or loss		(1,505.43)	697.41
(B) (i) Items that will be reclassified to profit or loss:			
(a) Exchange differences in translating the financial statements of foreign operations		2,233.22	(2,010.22)
(b) Gains and (losses) in cash flow hedges		1,455.31	52.82
(c) Gains and (losses) on finance receivables held at fair value through other comprehensive income (net)		136.24	-
(d) Share of other comprehensive income in equity accounted investees (net)		102.61	(58.61)
(ii) Income tax (expense)/credit relating to items that will be reclassified to profit or loss		(280.69)	3.58
Total other comprehensive income/(loss) for the year (net of tax)		11,504.47	(5,575.77)
Attributable to:			
(a) Shareholders of the Company		11,491.97	(5,575.50)
(b) Non-controlling interests		12.50	(0.27)
XIII. Total comprehensive income/(loss) for the year (net of tax) (XI+XII)		(470.76)	(34,299.97)
Attributable to:			
(a) Shareholders of the Company		(578.88)	(34,401.73)
(b) Non-controlling interests		108.12	101.76
XIV. Earnings per equity share (EPS)	45		
(a) Ordinary shares (face value of ₹2 each):			
(i) Basic EPS	₹	(34.88)	(84.89)
(ii) Diluted EPS	₹	(34.88)	(84.89)
(b) 'A' Ordinary shares (face value of ₹2 each):			
(i) Basic EPS	₹	(34.88)	(84.89)
(ii) Diluted EPS	₹	(34.88)	(84.89)

See accompanying notes to consolidated 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