Statement of Profit and Loss

For the year ended 31st March, 2016

(All amounts in ₹ million, unless otherwise stated)

	Notes to Accounts	For the Year ended 31.03.2016	For the Year ended 31.03.2015
Revenue from Operations			
Gross Sale of Products	24	638,669	537,685
Less: Excise Duty		75,165	51,630
Net Sale of Products		563,504	486,055
Other Operating Revenue	25	13,959	13,651
		577,463	499,706
Other Income	26	4,619	8,316
Total Revenue		**582,082**	**508,022**
Expenses			
Cost of Material Consumed	45(i)	357,069	328,678
Purchase of Stock-in-Trade	49	31,264	26,652
Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	27	69	(4,559)
Employee Benefits	28	19,887	16,066
Finance Costs	29	815	2,060
Depreciation and Amortisation	30	28,239	24,703
Other Expenses	31	79,991	66,431
Vehicles / Dies for Own Use		(602)	(691)
Total Expenses		**516,732**	**459,340**
Profit before Tax		65,350	48,682
Less : Tax Expense - Current Tax [includes provision for earlier years amounting to ₹ 171 million (Previous year ₹ 1,036 million)]		20,414	13,026
- MAT Credit availed of		-	(704)
- Deferred Tax	5	(778)	(752)
Profit for the Year		**45,714**	**37,112**
Basic / Diluted Earnings per Share of ₹ 5 each (in ₹)	50	**151.33**	**122.85**

The accompanying notes are an integral part of these financial statements

This is the Statement of Profit and Loss referred to in our report of even date

For **Price Waterhouse**
Firm Registration Number: 301112E
Chartered Accountants

KENICHI AYUKAWA
Managing Director & CEO

TOSHIAKI HASUIKE
Joint Managing Director

ANUPAM DHAWAN
Partner
Membership Number - 084451

AJAY SETH
Chief Financial Officer

S. RAVI AIYAR
Executive Director (Legal) & Company Secretary

Place: New Delhi
Date: 26th April, 2016