

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS**

for the year ended March 31, 2016

Particulars	Notes	(₹ in Crore)	
		Year ended March 31, 2016	Year ended March 31, 2015
<b>Gross revenue from operations</b>		68,164.50	77,299.95
Less: Excise duty		(3,730.95)	(3,590.45)
<b>Net revenue from operations</b>	25	64,433.55	73,709.50
Other income	26	4,454.26	2,977.20
<b>Total revenue</b>		68,887.81	76,686.70
<b>Expenses:</b>			
Cost of materials consumed		21,768.16	23,975.94
Purchases of stock-in-trade		780.77	637.82
Changes in inventories of finished goods, work-in-progress and stock-in-trade	27	381.93	55.45
Power and fuel		9,208.45	8,159.18
Employee benefits expense	28	2,469.05	2,845.31
Finance costs	29	5,704.49	5,658.78
Depreciation, depletion and amortisation expense	14	6,710.94	7,159.16
Other expenses	30	15,116.35	15,921.44
<b>Total expenses</b>		62,140.14	64,413.08
<b>Profit before exceptional items and tax</b>		6,747.67	12,273.62
Exceptional items	31	12,451.68	22,198.74
<b>Loss before tax</b>		(5,704.01)	(9,925.12)
<b>Tax expense/(benefit) :</b>			
Current tax - for the year		2,091.44	2,773.61
Less: MAT credit entitlement		(1,417.72)	(1,982.83)
Tax adjustments related to previous years		(128.69)	0.09
<b>Net current tax expense</b>		545.03	790.87
Deferred tax - for the year		(99.43)	657.49
Deferred tax - prior year		(12.64)	-
<b>Deferred tax</b>		(112.07)	657.49
<b>Net tax expense:</b>		432.96	1,448.36
Loss after tax for the year before share in profit of Associates and Minority interest		(6,136.97)	(11,373.48)
Add : Share in profit of Associates		0.23	4.09
Less : Share of profit attributable to Minority interest		(3,186.70)	(4,276.38)
<b>Loss for the year attributable to the shareholders of the Company</b>		(9,323.44)	(15,645.77)
<b>Earnings per equity share of ₹ 1 each (in ₹):</b>	32		
- Basic		(31.44)	(52.77)
- Diluted		(31.44)	(52.77)

The accompanying notes are forming part of the consolidated financial statements.

In terms of our report attached

For Deloitte Haskins & Sells LLP  
Chartered Accountants**Jitendra Agarwal**

Partner

Place : Gurgaon

Date : April 28, 2016

For and on behalf of Board of Directors

**Navin Agarwal**Executive Chairman  
DIN 00006303**D. D. Jalan**Whole-Time Director &  
Chief Financial Officer  
DIN 00006882**Thomas Albanese**Whole-Time Director & Chief Executive Officer  
DIN 06853915**Rajiv Choubey**Company Secretary  
ICSI Membership No. A13063