

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET

as at March 31, 2017

	Note No.	As at March 31, 2017 ₹ in Crores	As at March 31, 2016 ₹ in Crores	As at April 1, 2015 ₹ in Crores
ASSETS				
Non-Current Assets				
(a) Property, Plant & Equipment	3	1,465.05	1,335.85	1,139.06
(b) Capital Work in Progress		732.37	286.85	235.84
(c) Goodwill	41	5,427.19	5,485.38	4,943.69
(d) Other Intangible Assets	3	3,080.46	704.05	417.76
(e) Intangible Assets under development		147.26	68.17	37.12
(f) Investments accounted for using the equity method	4(a)	2,752.54	2,597.18	2,431.01
(g) Financial Assets:				
(i) Investments	4(b)	18,964.12	13,085.12	6,535.98
(ii) Loans	5	5,835.15	2,073.78	1,023.20
(iii) Other Financial Assets	6	51.90	107.75	33.68
(h) Deferred tax assets (Net)	7	625.21	317.93	91.84
(i) Other non-current assets	8	399.14	424.83	343.31
Total Non-Current Assets		39,480.39	26,486.89	17,232.49
Current Assets				
(a) Inventories	9	723.07	723.77	656.05
(b) Financial Assets:				
(i) Investments	4(b)	3,463.95	634.40	958.00
(ii) Trade receivables	10	1,107.74	970.81	819.29
(iii) Cash & Cash equivalents	11	1,490.44	297.98	278.71
(iv) Bank balances other than (iii) above	12	50.46	67.96	144.98
(v) Loans	13	1,500.58	1,459.45	1,621.42
(vi) Other Financial Assets	14	183.62	137.78	60.79
(c) Other current assets	15	223.20	200.67	230.84
(d) Asset classified as held for sale		15.91	-	-
Total Current Assets		8,758.97	4,492.82	4,770.08
TOTAL ASSETS		48,239.36	30,979.71	22,002.57
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	16	34.51	34.51	34.51
(b) Other equity	17	14,848.06	12,913.84	13,390.97
Equity attributable to owners of Piramal Enterprises Limited		14,882.57	12,948.35	13,425.48
Non-controlling interests		13.21	0.12	0.12
Total equity		14,895.78	12,948.47	13,425.60
Liabilities				
Non-current liabilities				
(a) Financial Liabilities:				
(i) Borrowings	18	14,495.69	7,474.00	3,687.27
(ii) Other Financial Liabilities	19	150.48	47.16	2.53
(b) Provisions	20	73.59	71.37	49.00
(c) Deferred tax liabilities (Net)	21	30.75	30.26	33.81
(d) Other Non-Current Liabilities	22	35.23	28.30	4.42
Total Non-Current Liabilities		14,785.74	7,651.09	3,777.03
Current liabilities				
(a) Financial Liabilities:				
(i) Borrowings	23	12,079.48	6,828.93	2,796.54
(ii) Trade payables		764.29	702.56	668.04
(iii) Other Financial Liabilities	24	5,112.61	2,247.22	815.31
(b) Other Current Liabilities	25	450.51	458.92	398.24
(c) Provisions	26	113.47	118.65	105.90
(d) Current Tax Liabilities (Net)	27	37.48	23.87	15.91
Total Current Liabilities		18,557.84	10,380.15	4,799.94
Total Liabilities		33,343.58	18,031.24	8,576.97
TOTAL EQUITY & LIABILITIES		48,239.36	30,979.71	22,002.57

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes
As per our report of even date attached

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

Jeetendra Mirchandani
Partner
Membership Number: 048125
Mumbai, May 12, 2017

For and on behalf of the Board of Directors

Ajay G. Piramal
Chairman
Rajesh Laddha
Chief Financial Officer
Leonard D'Souza
Company Secretary

Mumbai, May 12, 2017