

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the Year ended March 31, 2017

	Note No.	Year Ended March 31, 2017 ₹ in Crores	Year Ended March 31, 2016 ₹ in Crores
Revenue from operations	29	8,546.75	6,381.48
Other Income (Net)	30	233.75	251.66
Total Income		8,780.50	6,633.14
Expenses			
Cost of materials consumed	31	1,122.02	1,261.48
Purchases of Stock-in-Trade	32	268.64	109.13
Changes in inventories of finished goods, work-in-progress and stock-in-trade	33	10.44	(64.67)
Excise Duty		43.10	39.97
Employee benefits expense	34	1,793.87	1,683.05
Finance costs	35	2,030.98	959.07
Depreciation and amortization expense	3	381.70	255.45
Other expenses	36	1,809.54	1,675.28
Total Expenses		7,460.29	5,918.76
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		1,320.21	714.38
Share of net profit of associates and joint ventures accounted for using the equity method		169.90	194.21
Profit before exceptional items and tax		1,490.11	908.59
Exceptional Items	37	(9.95)	45.66
Profit Before Tax		1,480.16	954.25
Less: Income Tax Expense			
Current Tax	54	485.46	298.42
Deferred Tax	54	(257.34)	(248.91)
		228.12	49.51
Profit for the year		1,252.04	904.74
Other Comprehensive Income / (Expense) (OCI), net of tax expense:	38		
A. Items that will not be reclassified to profit or loss			
(a) Changes in fair values of equity instruments through OCI		846.35	(692.64)
(b) Remeasurement of Post Employment Benefit Obligations		(2.90)	(9.17)
(c) Share of other comprehensive income of associates accounted for using the equity method		(0.13)	-
Less: Income Tax Impact on above		1.41	1.02
		844.73	(700.79)
B. Items that will be reclassified to profit or loss			
(a) Deferred gains / (losses) on cash flow hedge		4.70	-
(b) Exchange differences on translation of foreign operations		(217.48)	97.78
Less: Income Tax Impact on above		49.94	-
		(162.84)	97.78
Other Comprehensive Income (OCI) for the year, net of tax expense		681.89	(603.01)
Total Comprehensive Income / (Expense) for the year		1,933.93	301.73
Profit is attributable to:			
Owners of Piramal Enterprises Limited		1,252.33	904.74
Non-Controlling interests		(0.29)	-
		1,252.04	904.74
Other comprehensive income is attributable to:			
Owners of Piramal Enterprises Limited		681.89	(603.01)
Non-Controlling interests		-	-
		681.89	(603.01)
Total comprehensive income is attributable to:			
Owners of Piramal Enterprises Limited		1,934.22	301.73
Non-Controlling interests		(0.29)	-
		1,933.93	301.73
Earnings Per Share (Basic and Diluted) (₹) (Face value of ₹ 2/- each) (Refer Note 46)		72.57	52.43

The above Consolidated Statement of Profit and Loss 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