

Consolidated Balance Sheet as at 31st March 2019

	Note	As at 31st March, 2019	As at 31st March, 2018	₹ crore
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1	6,140.19	3,177.09	
Capital Work-in-Progress	1	2,532.16	2,006.79	
Goodwill		87.14	87.14	
Intangible Assets	1	1,092.04	59.42	
Intangible Assets Under Development	1	1,788.99	2,138.58	
Financial Assets			295.78	
Investments	2	388.42		
Loans	3	1,051.09	402.32	
Deferred Tax Assets (Net)	4	-	620.38	
Other Non-Current Assets	5	159.82	223.27	
Total Non-Current Assets		13,239.85	9,010.77	
Current Assets				
Inventories	6	11,493.53	10,672.65	
Financial Assets			202.07	
Investments	7	3,218.28		
Trade Receivables	8	4,632.14	2,377.08	
Cash and Cash Equivalents	9	387.59	246.46	
Other Financial Assets	10	383.44	269.10	
Other Current Assets	11	1,832.98	1,934.12	
Total Current Assets		21,947.96	15,701.48	
Total Assets		35,187.81	24,712.25	
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	12	4,989.54	4,989.54	
Other Equity	13	7,668.33	4,026.36	
Total Equity		12,657.87	9,015.90	
Liabilities				
Non-Current Liabilities				
Provisions	14	26.75	21.52	
Deferred Tax Liabilities	4	35.21	12.08	
Total Non-Current Liabilities		61.96	33.60	
Current Liabilities				
Financial Liabilities				
Borrowings	15	12,800.56	3,447.80	
Trade Payables		4,550.35	8,623.42	
Other Financial Liabilities	16	4,353.87	3,001.98	
Provisions	17	2.94	2.28	
Other Current Liabilities	18	760.26	587.27	
Total Current Liabilities		22,467.98	15,662.75	
Total Liabilities		22,529.94	15,696.35	
Total Equity and Liabilities		35,187.81	24,712.25	
Significant Accounting Policies				
See accompanying Notes to the Financial Statements	1 to 36			

As per our Report of even date

For D T S & Associates
Chartered AccountantsSaurabh Pamecha
Partner

Mumbai

Dated : 16th April, 2019

For Deloitte Haskins & Sells LLP
Chartered AccountantsKetan Vora
Partner

For and on behalf of the Board

V. Subramaniam
Whole-Time DirectorPankaj Pawar
DirectorSanjay Jog
DirectorGeeta Fulwadaya
DirectorRanjit V Pandit
DirectorK Sudarshan
DirectorAshwin Khasgiwala
Chief Financial OfficerK Sridhar
Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st March 2019

	Note	2018-19	2017-18
₹ crore			
INCOME			
Value of Sales		120,129.34	62,977.00
Income from Services		9,012.40	5,522.38
Value of Sales & Services (Revenue)		129,141.74	68,499.38
Less: GST / Service Tax Recovered		13,952.76	6,964.54
Revenue from Operations	19	115,188.98	61,534.84
Other Income	20	131.99	61.25
Total Income		115,320.97	61,596.09
EXPENSES			
Cost of Materials Consumed		3.20	11.69
Purchases of Stock-in-Trade		100,084.49	59,531.12
Changes in Inventories of Finished Goods and Stock-in-Trade	21	(813.68)	(5,390.72)
Employee Benefits Expense	22	923.07	743.15
Finance Costs	23	611.70	100.96
Depreciation and Amortisation Expense	1	612.05	443.59
Other Expenses	24	8,974.28	4,192.43
Total Expenses		110,395.11	59,632.22
Profit Before share of Profit/(Loss) of Joint Ventures and Tax		4,925.86	1,963.87
Share of Profit/(Loss) of Joint Ventures		53.81	24.64
Profit before Tax		4,979.67	1,988.51
Tax Expenses:			
Current Tax	25	1,081.75	427.89
Deferred Tax	25	643.51	229.80
		1,725.26	657.69
Profit for the year		3,254.41	1,330.82
Other Comprehensive Income (OCI)			
(i) Items that will not be reclassified to Profit and loss	22.1	1.88	6.47
(ii) Income tax relating to items that will not be reclassified to profit and loss		(0.40)	(0.97)
		1.48	5.50
(iii) Items that will be reclassified to Profit and loss		6.33	11.29
(iv) Income tax relating to items that will be reclassified to profit and loss		(1.45)	(2.60)
		4.88	8.69
Total Comprehensive Income for the year (Net of Tax)		3,260.77	1,345.01
Net Profit Attributable to:		3,254.41	1,330.82
(a) Owners of the Company		-	-
(b) Non Controlling Interest		-	-
Other Comprehensive Income attributable to:		6.36	14.19
(a) Owners of the Company		-	-
(b) Non Controlling Interest		-	-
Total Comprehensive Income attributable to:		3,260.77	1,345.01
(a) Owners of the Company		-	-
(b) Non Controlling Interest		-	-
Earnings per equity share of face value of ₹ 10 each	28	6.12	2.50
Basic (in ₹)	28	5.15	2.45
Diluted (in ₹)			
Significant Accounting Policies	1 to 36		
See accompanying Notes to the Financial Statements			

As per our Report of even date

For D T S & Associates
Chartered Accountants

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Partner

For Deloitte Haskins & Sells LLP
Chartered Accountants

Ketan Vora
Partner

For and on behalf of the Board

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Whole-Time Director

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Sanjay Jog
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Geeta Fulwadaya
Director

Ranjit V Pandit
Director

K Sudarshan
Director

Ashwin Khasgiwala
Chief Financial Officer

K Sridhar
Company Secretary

Mumbai

Dated : 16th April, 2019

Consolidated Cash Flow Statement for the year ended 31st March 2019

	2018-19	2017-18
A: CASH FLOW FROM OPERATING ACTIVITIES		₹ crore
Net Profit before Tax as per Statement of Profit and Loss		2017-18
Adjusted for:		
Loss on sale/ discarding of Property, Plant and Equipment (net)	4,979.67	1,988.51
Depreciation and Amortisation Expense	30.50	8.22
Effect of Exchange Rate Change	612.05	443.59
Net Gain on Financial Assets	34.72	94.88
Share in (Profit)/ Loss of Joint Ventures	(25.83)	(12.16)
Interest Income	(53.81)	(24.64)
Dividend Income	(71.72)	(21.28)
Finance Costs	(6.32)	-
	<u>611.70</u>	<u>100.96</u>
Operating Profit before Working Capital Changes	1,131.29	589.57
Adjusted for:		
Trade and Other Receivables	6,110.96	2,578.08
Inventories	(2,221.71)	(2,942.39)
Trade and Other Payables	(820.88)	(5,387.87)
	<u>(378.60)</u>	<u>6,812.91</u>
Cash Generated from Operations	(3,421.19)	(1,517.35)
Taxes Paid (Net)	2,689.77	1,060.73
Net Cash flow from Operating Activities *	(996.69)	(488.01)
	<u>1,693.08</u>	<u>572.72</u>
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(4,792.14)	(4,879.92)
Proceeds from disposal of Property, Plant and Equipment and Intangible Assets	49.31	31.49
Movement in Loans	(648.77)	(402.32)
Share Application money Paid	(2.50)	-
Purchase of Other Investments	(16,795.64)	(5,784.05)
Proceeds from Sale of Financial Assets	16,781.97	6,087.83
Interest Income	26.61	19.04
Net Cash Flow used in Investing Activities	(5,381.16)	(4,927.93)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Preference Share / Equity Instruments	381.20	1,000.00
Movement in Deposits	(2,292.44)	-
Repayment of Borrowings Non-current	(0.22)	(0.67)
Borrowings - Current (net)	9,352.76	3,420.32
Interest Paid	(609.20)	(100.98)
Net Cash flow from Financing Activities	6,832.10	4,318.67
Net (decrease)/ increase in Cash and Cash Equivalents	3,144.02	(36.54)
Opening Balance of Cash and Cash Equivalents	246.46	283.00
Closing Balance of Cash and Cash Equivalents	3,390.48	246.46
Cash and Cash Equivalents		
Cash and Cash Equivalents as above	3,390.48	246.46
Less:		
Investment in Liquid Mutual Fund (Refer Note 7)	(3,002.89)	-
Closing Balance of Cash and Cash Equivalents (Refer Note 9)	387.59	246.46

* Amount spent in Cash towards Corporate Social Responsibility is ₹ 21.92 crore (Previous Year ₹ 11.42 crore).

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