

**CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

	2017-18		2016-17	
	USD million	USD million	USD million	USD million
<b>CONTINUING OPERATIONS</b>				
<b>INCOME:</b>				
Revenue from operations	974.15		882.83	
Other income	6.12		10.07	
<b>TOTAL INCOME</b>		980.27		892.90
<b>EXPENSES:</b>				
Cost of materials consumed	654.96		569.38	
Purchases of stock-in-trade	7.23		35.23	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.97		(25.33)	
Excise duty	15.32		60.67	
Employee benefits expense	82.41		76.51	
Finance costs	33.98		27.74	
Depreciation and amortisation expense	23.12		21.30	
Other expenses	122.75		100.44	
<b>TOTAL EXPENSES</b>		960.74		865.94
<b>PROFIT BEFORE SHARE OF PROFIT / (LOSS) FROM ASSOCIATES AND JOINT VENTURE, EXCEPTIONAL ITEMS AND TAX</b>		19.53		26.96
Share of profit / (loss) from associates and joint venture		(0.27)		(0.23)
Exceptional items (net)		(68.60)		(10.84)
<b>PROFIT / (LOSS) BEFORE TAX</b>		(49.34)		15.89
<b>TAX EXPENSE:</b>				
Current tax	5.26		8.80	
Deferred tax - MAT credit entitlement	-		(1.76)	
Deferred tax / (credit)	6.34		(2.85)	
		11.60		4.19
<b>PROFIT / (LOSS) FROM CONTINUING OPERATIONS AFTER TAX</b>		(60.94)		11.70
<b>LOSS FROM DISCONTINUED OPERATIONS BEFORE TAX</b>	(123.80)		(88.15)	
Tax expense / (credits) of discontinued operations	(4.11)		(3.33)	
<b>LOSS FROM DISCONTINUED OPERATIONS AFTER TAX</b>		(119.69)		(84.82)
<b>LOSS FOR THE YEAR</b>		(180.63)		(73.12)
<b>Attributable to:</b>				
Equity holders of the parent		(180.32)		(73.15)
Non-controlling interests		0.31		(0.03)
		(180.63)		(73.12)
<b>OTHER COMPREHENSIVE INCOME:</b>				
A (i) Items that will not be reclassified to profit or loss	(6.25)		(8.60)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.49		0.36	
B (i) Items that will be reclassified to profit or loss	(17.28)		8.77	
(ii) Income tax relating to items that will be reclassified to profit or loss	-		-	
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>		(23.04)		0.53
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		(203.67)		(72.59)
<b>Attributable to:</b>				
Equity holders of the parent		(203.36)		(72.62)
Non-controlling interests		0.31		(0.03)
<b>Earnings per share for continuing operations (in USD)</b>		(0.97)		0.18
<b>Earnings per share for discontinued operations (in USD)</b>		(1.91)		(1.35)
<b>Earnings per share (basic and diluted) (in USD)</b>		(2.88)		(1.17)

**Note:** Average exchange rate considered for 1 USD in 2017-18 is ₹ 64.5442 and in 2016-17 is ₹ 67.0978