

**AUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND YEAR ENDED 31st March, 2016**

(Rs.In Millions)

S. No.	PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/03/2015
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
<b>1</b>	<b>Net Sales/ Income from operations</b>							
	(a) Net Sales ( Net of Excise Duty)	1009.23	966.76	983.92	3,969.84	4497.45	4,125.57	4,618.61
	(b) Other Operating Income	(15.01)	17.41	4.89	57.11	21.3	57.11	21.30
	<b>Total Income from Operation ( Net )</b>	<b>994.22</b>	<b>984.17</b>	<b>988.81</b>	<b>4,026.95</b>	<b>4,518.75</b>	<b>4,182.68</b>	<b>4,639.91</b>
<b>2</b>	<b>Expenses</b>							
	(a) Consumption of raw materials	571.31	604.02	635.72	2,419.98	2,643.89	2,420.36	2,643.89
	(b) (Increase)/ Decrease in stock in trade	(8.90)	(10.73)	(22.63)	(21.66)	65.28	(35.33)	45.55
	(c) Employee benefits expense	74.13	52.88	72.09	250.24	272.55	324.41	323.62
	(d) Depreciation & amortisation expense	102.3	101.72	170.82	404.68	447.41	416.81	459.97
	(e) Other expenses	137.58	157.88	185.13	582.84	667.70	661.64	735.06
	<b>Total expense</b>	<b>876.42</b>	<b>905.77</b>	<b>1,041.13</b>	<b>3,636.08</b>	<b>4,096.83</b>	<b>3,787.89</b>	<b>4,208.09</b>
<b>3</b>	<b>Profit from operations before other income , finance costs and exceptional items ( 1-2)</b>	<b>117.8</b>	<b>78.40</b>	<b>(52.32)</b>	<b>390.87</b>	<b>421.92</b>	<b>394.79</b>	<b>431.82</b>
	<b>EBIDTA ( 3+2(d))</b>	<b>220.10</b>	<b>180.12</b>	<b>118.50</b>	<b>795.55</b>	<b>869.33</b>	<b>811.60</b>	<b>891.79</b>
<b>4</b>	Other income	3.66	0.76	2.18	6.65	5.46	20.08	6.80
<b>5</b>	<b>Profit before finance costs and exceptional items ( 3+4)</b>	<b>121.46</b>	<b>79.16</b>	<b>(50.14)</b>	<b>397.52</b>	<b>427.38</b>	<b>414.87</b>	<b>438.62</b>
<b>6</b>	Finance Costs	106.88	81.70	156.46	367.40	407.03	379.80	412.14
<b>7</b>	<b>Profit after finance costs but before exceptional items ( 5-6)</b>	<b>14.58</b>	<b>(2.54)</b>	<b>(206.60)</b>	<b>30.12</b>	<b>20.35</b>	<b>35.07</b>	<b>26.48</b>
<b>8</b>	Exceptional items	0	0.00	00.00	00.00	00.00	00.00	00.00
<b>9</b>	<b>Profit from ordinary activities before tax ( 7+8)</b>	<b>14.58</b>	<b>(2.54)</b>	<b>(206.60)</b>	<b>30.12</b>	<b>20.35</b>	<b>35.07</b>	<b>26.48</b>
<b>10</b>	Tax expense	(18.08)	0.00	00.00	(18.08)	25.13	(18.08)	25.13
<b>11</b>	<b>Profit from ordinary activities after tax (9-10 )</b>	<b>(3.50)</b>	<b>(2.54)</b>	<b>(206.60)</b>	<b>12.04</b>	<b>45.48</b>	<b>16.99</b>	<b>51.61</b>
<b>12</b>	Exceptional items ( net of tax expense	0	00.00	00.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net profit for the period ( 11-12)</b>	<b>(3.50)</b>	<b>(2.54)</b>	<b>(206.60)</b>	<b>12.04</b>	<b>45.48</b>	<b>16.99</b>	<b>51.61</b>
<b>14</b>	<b>Paid up Equity Share Capital</b>	<b>114.42</b>	<b>114.42</b>	<b>114.42</b>	<b>114.42</b>	<b>114.42</b>	<b>114.42</b>	<b>114.42</b>
<b>15</b>	<b>Reserves excluding revaluation reserves</b>	<b>N. A.</b>	<b>N. A.</b>	<b>N. A.</b>	<b>4,329.87</b>	<b>4,547.93</b>	<b>4,261.82</b>	<b>4,452.42</b>
<b>16</b>	<b>E.P.S - Basic not annualised for the qtr</b>	<b>2.85</b>	<b>(0.22)</b>	<b>(18.06)</b>	<b>1.05</b>	<b>3.97</b>	<b>1.49</b>	<b>4.52</b>
	<b>- Annualised</b>	<b>2.85</b>	<b>(0.89)</b>	<b>(72.23)</b>	<b>1.05</b>	<b>3.97</b>	<b>1.49</b>	<b>4.52</b>

## Standalone / Consolidated Statement of Assets and Liabilities

(Rs.In Millions)

	Particulars	Standalone Year Ended on		Consolidated Year Ended on	
		31/03/2016	31/03/2015	31/03/2016	31/03/2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>1 Shareholders' funds</b>				
	(a) Share capital	114.42	114.42	114.42	114.42
	(b) Reserves and surplus	4329.87	4547.93	4261.82	4452.42
	<b>Sub-total – Shareholders' funds</b>	4444.29	4662.35	4376.24	4566.84
	<b>2 Non-current liabilities</b>				
	(a) Long-term borrowings	1910.26	2022.49	1910.46	2022.94
	(b) Deferred tax liabilities (net)	165.86	147.78	165.86	147.78
	(c) Other long-term liabilities	6.34	6.91	6.34	6.91
	(d) Long-term provisions	37.88	37.84	37.89	37.84
	<b>Sub-total – Non-current liabilities</b>	2120.34	2215.02	2120.55	2215.47
	<b>3 Current liabilities</b>				
	(a) Short-term borrowings	1150.86	1153.99	1233.24	1153.99
	(b) Trade payables	239.02	257.62	251.36	295.63
	(c) Other current liabilities	366.34	139.94	427.08	159.6
	(d) Short-term provisions	19.68	19.08	19.68	19.08
	<b>Sub-total – Current liabilities</b>	1775.9	1570.63	1931.36	1628.3
	<b>TOTAL – EQUITY AND LIABILITIES</b>	8340.53	8448.00	8428.15	8410.61
<b>B</b>	<b>ASSETS</b>				
	<b>1 Non-current assets</b>				
	(a) Fixed assets	5138.92	5040.68	5328.48	5219.43
	(b) Non-current investments	287.36	287.36	0	0
	(c) Long-term loans and advances	328.98	859.11	328.98	859.11
	<b>Sub-total – Non-current assets</b>	5755.26	6187.15	5657.46	6078.54
	<b>2 Current assets</b>				
	(a) Current investments				
	(b) Inventories	1376.93	1404.37	1432.88	1428.65
	(c) Trade receivables	538.85	593.7	615.89	632.15
	(d) Cash and cash equivalents	30.44	35.21	70.71	36.15
	(e) Short-term loans and advances	639.05	227.57	651.21	235.12
	<b>Sub-total – Current assets</b>	2585.27	2260.85	2770.69	2332.07
	<b>TOTAL – ASSETS</b>	8340.53	8448.00	8428.15	8410.61