



# CONSOLIDATED STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

(Amounts in Million ₹)

Particulars	Note No.	Year ended 31 March 2023	Year ended 31 March 2022
Revenue from operations	20	37,302.213	30,576.277
Other income	21	272.671	324.326
<b>Total Income</b>		<b>37,574.884</b>	<b>30,900.603</b>
<b>Expenses</b>			
Cost of raw materials consumed	22 A	17,811.550	15,164.812
Purchases of stock-in-trade		1,913.537	1,651.360
Changes in inventories of finished goods, stock-in-trade and work-in-progress	22 B	(178.914)	(13.157)
Employee benefits expense	23	5,651.967	5,015.526
Finance costs	24	353.865	334.677
Depreciation and amortization expense	25	685.644	695.143
Other expenses	26	8,114.076	6,697.412
<b>Total expenses</b>		<b>34,351.725</b>	<b>29,545.773</b>
Profit/(loss) before exceptional items and tax		3,223.159	1,354.830
Exceptional items		42.422	-
<b>Profit before tax</b>		<b>3,180.737</b>	<b>1,354.830</b>
<b>Tax expenses</b>	19		
(1) Current tax		901.916	423.199
(2) Deferred tax		28.193	79.824
(3) MAT entitlement for earlier years		-	-
(4) (Excess)/ Short provision of earlier years		-	36.477
<b>Total Tax expenses</b>		<b>930.109</b>	<b>539.500</b>
<b>Profit after tax but before share in profit of joint venture company for the year</b>		<b>2,250.628</b>	<b>815.330</b>
<b>Share in profit of joint venture company</b>		<b>107.032</b>	<b>128.435</b>
<b>Profit for the year</b>		<b>2,357.660</b>	<b>943.765</b>
<b>Attributable to</b>			
Non-controlling interest		8.270	0.408
Equity holder's of parent		2,349.390	943.357
<b>Other Comprehensive Income</b>	27		
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement gains and losses		(45.960)	22.363
Income tax relating to remeasurement gains and losses		19.848	5.968
Share in other comprehensive income of joint venture company		(0.801)	1.165
<b>Items that will be reclassified to profit or loss</b>			
Cash flow hedge		42.927	-
Gains/ losses on currency translation for foreign subsidiaries		137.043	(7.111)
<b>Other Comprehensive Income</b>		<b>153.057</b>	<b>22.385</b>
<b>Total Comprehensive Income for the year (Comprising of net profit after tax and other comprehensive income for the year)</b>		<b>2,510.717</b>	<b>966.150</b>
<b>Attributable to</b>			
Non-controlling interest		7.951	0.595
Equity holder's of parent		2,502.766	965.555
<b>Earnings per equity share</b>	32		
(1) Basic		29.59	11.88
(2) Diluted		29.59	11.88

Corporate information

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Significant accounting policies

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See accompanying notes to financial statements

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The accompanying notes 1 to 48 form an integral part of the financial statements

**As per our report of even date attached**

For SHARP &amp; TANNAN ASSOCIATES

Chartered Accountants  
(ICAI Firm Regn. No. 109983W)

Sanjay Kirloskar

Chairman and Managing Director  
DIN: 00007885

For and on behalf of the Board of Directors

Rama Kirloskar

Joint Managing Director  
DIN: 07474724

Pramod Bhise

Partner  
Membership No: (F) - 047751

Pune : 11 May 2023

Chittaranjan Mate  
Chief Financial Officer

Pune : 11 May 2023

Devang Trivedi  
Company Secretary

Pune : 11 May 2023