

Consolidated Statement of Profit and Loss

For the year ended 31 March 2023

(All amounts in ₹ Crores, unless otherwise stated)

Particulars	Note	For the Year Ended 31 March 2023	For the Year Ended 31 March 2022 (Restated)
INCOME			
Revenue from operations	23	35,697.03	32,732.65
Other income	24	126.29	70.68
Total		35,823.32	32,803.33
EXPENSES			
Cost of materials consumed		24,882.03	22,320.54
Purchases of stock-in-trade		444.28	290.97
Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(854.19)	(1,280.60)
Employee benefits expense	26	539.30	554.10
Finance costs	27	324.62	343.69
Depreciation and amortisation expense	28	723.75	759.11
Other expenses	29	7,099.52	5,757.16
Total		33,159.31	28,744.97
Profit before share of profit of investments accounted for using equity method and tax		2,664.01	4,058.36
Share of net profit of investments accounted for using equity method		109.96	100.68
Profit before tax		2,773.97	4,159.04
Tax expense	30		
Current tax		700.11	781.26
Deferred tax		(17.94)	266.13
Taxes in relation to earlier years		7.97	2.26
Total tax expense		690.14	1,049.65
Profit after tax		2,083.83	3,109.39
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Re-measurement gains on defined benefit plans		(4.10)	(3.07)
Income tax effect on above		1.06	0.77
Share of other comprehensive income of investments accounted for using equity method		(0.05)	0.01
<i>Items that will be reclassified to profit or loss</i>			
Exchange difference in translating the financial statements of foreign operations		(3.30)	(8.56)
Income tax effect on above		-	-
Total other comprehensive income		(6.39)	(10.85)
Total comprehensive income		2,077.44	3,098.54
Profit attributable to:			
Owners of the Parent		2,114.50	3,078.82
Non-controlling interest		(30.67)	30.57
Other comprehensive income attributable to:			
Owners of the Parent		(6.41)	(10.84)
Non-controlling interest		0.02	(0.01)
Total comprehensive income attributable to:			
Owners of the Parent		2,108.09	3,067.98
Non-controlling interest		(30.65)	30.56
Earnings per share (in ₹)			
	31		
Basic		25.68	38.70
Diluted		25.68	37.78

The summary of significant accounting policies and other explanatory information are an integral part of these consolidated financial statements.

This is the Consolidated Statement of Profit and Loss referred to in our report of even date.

For and on behalf of the Board of Directors

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration no. 001076N/N500013

For Lodha & Co.
Chartered Accountants
Firm Registration no. 301051E

Abhyuday Jindal
Managing Director
DIN 07290474

Tarun Kumar Khulbe
Whole Time Director
DIN 07302532

Manoj Kumar Gupta
Partner
Membership No. 083906

Shyamal Kumar
Partner
Membership No. 509325

Anurag Mantri
Executive Director and
Chief Financial Officer
DIN 05326463

Navneet Raghuvanshi
Company Secretary

Place : Gurugram
Date : 17 May 2023

Consolidated Statement of Changes in Equity

For the year ended 31 March 2023

(All amounts in ₹ Crores, unless otherwise stated)

Equity Share Capital

(1) Current reporting period

As at 01 April 2022	Changes in equity share capital due to prior period errors	Restated balance as at 01 April 2022	Changes in equity share capital during the year [@]	As at 31 March 2023
105.10	-	105.10	59.59	164.69

@ refer note 32 for allotment of equity shares pursuant to composite scheme of arrangement

(2) Previous reporting period

As at 01 April 2021	Changes in equity share capital due to prior period errors	Restated balance as at 01 April 2021	Changes in equity share capital during the year	As at 31 March 2022
97.45	-	97.45	7.65	105.10

Consolidated Statement of Changes in Equity

For the year ended 31 March 2023

(All amounts in ₹ Crores, unless otherwise stated)

Other Equity

	Reserve and Surplus			Foreign currency monetary items translation difference account	Share of associates	Other Comprehensive Income	Money received against share warrants	Attributable to equity shareholders of Parent (A)	Attributable to non-controlling interest (B)	Total [(A)+(B)]
	Capital redemption reserve	Debt redemption reserve	Securities premium							
Balance as at 01 April 2020 (Published)	20.00	24.42	1,080.88	1.22	1,509.30	(11.33)	(4.31)	2,619.79	13.02	2,632.81
Profit for the year (Published)	-	-	-	-	419.23	-	-	419.23	0.23	419.46
Net impact due to composite scheme of arrangement (refer note 32)	-	-	-	-	514.99	-	-	515.10	23.23	538.33
Other comprehensive income (Published)	-	-	-	-	2.83	-	0.50	3.59	-	3.59
Net impact on other comprehensive income due to composite scheme of arrangement (refer note 32)	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	(24.42)	-	-	24.42	-	-	-	-	-
Subscription amount towards compulsorily convertible share warrants	-	-	-	-	-	-	53.72	53.72	-	53.72
Accumulation of foreign currency monetary items translation difference	-	-	-	-	-	11.33	-	11.33	-	11.33
Balance as at 31 March 2021 (Restated)	20.00	-	1,080.88	1.22	2,470.77	-	(3.81)	3,622.76	36.48	3,659.24
Profit for the year	-	-	-	-	3,078.82	-	-	3,078.82	30.57	3,109.39
Subscription amount towards share warrants	-	-	-	-	-	-	109.08	109.08	-	109.08
Issue of equity shares and securities premium thereon	-	-	155.15	-	-	-	(162.80)	(7.65)	-	(7.65)
Re-measurements of the net defined benefit Plans	-	-	-	-	(2.30)	-	-	(2.30)	(0.01)	(2.31)
Other comprehensive income	-	-	-	-	-	-	(8.55)	(8.54)	-	(8.54)
Balance as at 31 March 2022 (Restated)	20.00	-	1,236.03	1.22	5,547.29	-	(12.36)	6,792.17	67.04	6,859.21
Profit for the year	-	-	-	-	2,114.50	-	-	2,114.50	(30.67)	2,083.83
On issue of equity shares pursuant to composite scheme of arrangement (refer note 32)	-	-	3,198.76	-	-	-	-	3,198.76	-	3,198.76
On cancellation of equity shares pursuant to composite scheme of arrangement (refer note 32)	-	-	(332.53)	-	-	-	-	(332.53)	-	(332.53)
Re-measurements of the net defined benefit Plans	-	-	-	-	(3.04)	-	-	(3.04)	0.02	(3.02)
Other comprehensive income	-	-	-	-	-	(0.05)	(3.32)	(3.37)	-	(3.37)
Balance as at 31 March 2023	20.00	-	4,102.26	1.22	7,658.75	-	(15.68)	11,766.49	36.39	11,802.88

The summary of significant accounting policies and other explanatory information are an integral part of these consolidated financial statements.

This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

For and on behalf of the Board of Directors

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration no. 001076N/N500013

Abhyuday Jindal
Managing Director
DIN 07290474

Tarun Kumar Khulbe
Whole Time Director
DIN 07302532

Manoj Kumar Gupta
Partner
Membership No. 083906

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Place : Gurugram
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