



Consolidated Statement of Profit and Loss

for the year ended December 31, 2023

	Notes	2023	2022
(₹ in million)			
Income			
Revenue from operations	23	72,509.1	68,674.2
Other income	24	1,245.5	776.8
Total Income (I)		73,754.6	69,451.0
Expenses			
Cost of materials consumed	25	30,834.7	27,720.8
Purchases of stock-in-trade	26	14,942.5	15,362.0
Changes in inventories of finished goods, stock-in-trade and work-in-progress	27	(749.0)	(559.5)
Employee benefits expense	28	4,619.4	4,305.9
Finance costs	29	42.7	35.5
Depreciation and amortisation expense	30	2,230.1	2,064.6
Other expenses	31	9,649.5	8,901.1
Total Expenses (II)		61,569.9	57,830.4
Profit before exceptional items and tax (I - II)		12,184.7	11,620.6
Exceptional items (refer Note 51 and 49)		(47.0)	149.8
Profit before tax		12,137.7	11,770.4
Tax expense	32		
Current tax		3,172.9	2,975.0
Deferred tax (credit)		(51.5)	4.8
Tax in respect of prior years		26.1	(1.5)
Profit for the year	(A)	8,990.2	8,792.1
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss:			
Loss on remeasurement of post employment benefits obligation		(59.3)	41.5
Tax relating to items that will not be reclassified to profit or loss		14.9	(10.5)
Total Other Comprehensive Income for the year (net of tax)	(B)	(44.4)	31.0
Total comprehensive income for the year	(A + B)	8,945.8	8,823.1
Earnings per equity share [Nominal value of share ₹2 each]	33		
Basic (in ₹)		57.5	56.3
Diluted (in ₹)		57.5	56.3
Significant accounting policies	2		
Notes to the financial statements	3 - 54		

The notes referred to above form an integral part of the Consolidated financial statements.

As per our report of even date attached

For Walker Chandio & Co. LLP

Chartered Accountants

Firm's Registration No.: 001076N / N-500013

Khushroo B. Panthaky

Partner

Membership No.: 042423

For and on behalf of the Board of Directors

E.V.Sumithasri

Chairperson

DIN: 07087197

Hardevi Vazirani

Director – Finance & CFO

DIN: 10212814

Harsha Kadam

Managing Director

DIN: 07736005

Ashish Tiwari

VP – Legal & Company Secretary

Place: Mumbai

Date: February 16, 2024

Place: Bengaluru

Date: February 16, 2024