

## Profit & Loss Account

### For the year ended 31 March 2010

	Schedule	Year ended 31 March 2010 (Rs. in Crore)	Year ended 31 March 2009 (Rs. in Crore)
<b>I. Income</b>			
Turnover		13,676.47	12,277.74
Less: Excise Duty Recovered on Sales		562.19	711.75
<b>Net Turnover</b>		<b>13,114.28</b>	<b>11,565.99</b>
Other Income	13	1,119.26	809.93
Variation in Stock	14	339.79	(316.54)
<b>Total</b>		<b>14,573.33</b>	<b>12,059.38</b>
<b>II. Expenditure</b>			
Purchases of Traded Goods		93.22	75.70
Manufacturing and other expenses	15	12,547.59	10,016.48
Personnel	16	77.28	82.28
Selling & Distribution	17	91.90	95.66
Administration & General	18	134.93	135.32
Interest & Finance charges	19	256.44	203.92
<b>Total</b>		<b>13,201.36</b>	<b>10,609.36</b>
<b>Profit before exceptional items, depreciation and tax</b>		<b>1,371.97</b>	<b>1,450.02</b>
Depreciation, Amortisation and impairment		150.64	166.18
<b>Profit before exceptional items and tax</b>		<b>1,221.33</b>	<b>1,283.84</b>
Exceptional Items	20	273.53	(55.31)
<b>Profit before tax</b>		<b>947.80</b>	<b>1,339.15</b>
Current year tax			
Provision for current tax [including wealth tax of Rs. 0.15 Crore (Previous Year 0.15 Crore)]		110.90	176.55
Provision for deferred tax expense/(Credit)		30.16	(28.69)
Provision for fringe benefit tax (Net of recoveries Rs. 4.76 Crore in Previous Year)		-	0.86
MAT Credit Entitlement		(7.48)	-
Income Tax Provision Related To Earlier Years Written Back		(17.28)	(46.00)
<b>Profit after tax</b>		<b>831.50</b>	<b>1,236.43</b>
Balance brought forward from previous Year		2,683.41	1,944.10
<b>Amount available for appropriation</b>		<b>3,514.91</b>	<b>3,180.53</b>
<b>Appropriations</b>			
Transfer to Debenture Redemption Reserve account		2.90	3.00
General Reserve		500.00	204.00
<b>Dividend:</b>			
Equity Shares		315.15	247.97
Tax on Proposed Dividend		52.34	42.15
Additional dividend for previous year (refer note no. 2 (ii) of Schedule 21)		46.17	-
Tax on additional dividend for previous year (refer note no. 2 (ii) of Schedule 21)		7.37	-
(Excess)/short Provision of Dividend of earlier year (Rs. NIL) [Previous year (Rs. 23,580)]		-	-
(Excess)/Short Provision for tax on Dividend of earlier year (Rs. NIL) [Previous year (Rs. 4,007)]		-	-
Balance carried to the Balance Sheet		2,590.98	2,683.41
<b>Total</b>		<b>3,514.91</b>	<b>3,180.53</b>
Earning (in Rs.) per share of Rs. 2 each			
- Basic		10.39	17.45
- Diluted		9.85	17.45
(Refer Note No 36 of Schedule 21)			

Schedule 1 to 21 form integral part of accounts

As per our report of even date

For Chaturvedi & Shah  
Chartered Accountants

For Deloitte Haskins & Sells  
Chartered Accountants

For and on behalf of the Board of Directors

**Navin Agarwal**  
Executive Vice Chairman

**D.D. Jalan**  
Whole Time Director

**R Korla**  
Partner

**Shyamak R. Tata**  
Partner

**Kishore Kumar**  
Chief Executive Officer

**Vinod Bhandawat**  
Chief Financial Officer

**Rajiv Choubey**  
Company Secretary

Place : Mumbai  
Dated : 26 April 2010