

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2003

	Schedule	For the year ended 31st March, 2003 (Rs. in Lakhs)	For the year ended 31st March, 2002 (Rs. in Lakhs)
<b>I. INCOME</b>			
Sales		<b>1,10,24,88</b>	98,40,09
Other Income	15	<b>1,69,59</b>	1,42,37
		<b>1,11,94,47</b>	99,82,46
<b>II. EXPENDITURE</b>			
Raw Materials etc.	16	<b>22,48,42</b>	18,90,42
Excise Duties and Taxes on Sales of Products and Services		<b>51,59,10</b>	47,80,86
Manufacturing, Selling etc. Expenses	17	<b>14,93,42</b>	13,32,47
Depreciation		<b>2,37,34</b>	1,98,45
		<b>91,38,28</b>	82,02,20
<b>III. PROFIT</b>			
Profit before Taxation		<b>20,56,19</b>	17,80,26
Provision for Taxation	18	<b>6,84,84</b>	5,90,54
Profit after Taxation		<b>13,71,35</b>	11,89,72
Profit brought forward		<b>3,25,87</b>	2,82,50
		<b>16,97,22</b>	14,72,22
Transfer to Hotel Foreign Exchange Earnings Reserve		<b>(4,00)</b>	(3,00)
Release from Hotel Foreign Exchange Earnings Reserve		<b>9,00</b>	—
Available for appropriation		<b>5,00</b>	(3,00)
		<b>17,02,22</b>	14,69,22
<b>IV. APPROPRIATIONS</b>			
Transfer to Debenture Redemption Reserve		—	21,49
Release from Debenture Redemption Reserve		<b>(60,50)</b>	(12,28)
General Reserve		<b>10,00,00</b>	8,00,00
Proposed Dividend (2002-subject to deduction of income tax)		<b>3,71,27</b>	3,34,14
Income Tax on Proposed Dividend		<b>47,57</b>	—
Profit carried forward		<b>3,43,88</b>	3,25,87
		<b>17,02,22</b>	14,69,22
Earnings Per Share (Face Value Rs. 10.00 each) (Basic and diluted)	19(iii)	<b>Rs. 55.41</b>	Rs. 48.07
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The Schedules referred to above form an integral part of the Profit and Loss Account.

Per our Report attached to the Balance Sheet

For A. F. FERGUSON & CO.

Chartered Accountants

A. K. MAHINDRA

Partner

Kolkata, 23rd May, 2003

On behalf of the Board

Y.C. DEVESHWAR *Chairman*

K. VAIDYANATH *Director*

B. B. CHATTERJEE *Secretary*