

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2007

	Schedule	For the year ended 31st March, 2007 (Rs. in Crores)	For the year ended 31st March, 2006 (Rs. in Crores)
<b>IA. GROSS INCOME</b>		<b>19841.54</b>	16510.51
<b>IB. NET INCOME</b>			
Gross Sales		19505.05	16224.43
Less : Excise Duties and Taxes on Sales of Products and Services		7135.75	6433.90
Net Sales		12369.30	9790.53
Other Income	15	336.49	286.08
		<b>12705.79</b>	10076.61
<b>II. OTHER EXPENDITURE</b>			
Raw Materials etc.	16	5384.86	3983.23
Manufacturing, Selling etc. Expenses	17	3031.31	2491.85
Depreciation		362.92	332.34
		<b>8779.09</b>	6807.42
<b>III. PROFIT</b>			
Profit before Taxation and Exceptional items		3926.70	3269.19
Provision for Taxation	18	1226.73	988.82
Profit after Taxation before Exceptional items		2699.97	2280.37
Exceptional items (net of tax)	19(i)	—	(45.02)
Profit after Taxation		2699.97	2235.35
Profit brought forward		562.06	611.41
Available for appropriation		<b>3262.03</b>	2846.76
<b>IV. APPROPRIATIONS</b>			
General Reserve		1250.00	1150.00
Proposed Dividend		1166.29	995.12
Income Tax on Proposed Dividend		198.21	139.58
Profit carried forward		647.53	562.06
		<b>3262.03</b>	2846.76
Earnings Per Share (Face Value Re. 1.00 each)	19(iv)		
On Profit after Taxation before Exceptional items			
Basic		Rs. 7.19	Rs. 6.08
Diluted		Rs. 7.16	Rs. 6.05
On Profit after Taxation			
Basic		Rs. 7.19	Rs. 5.96
Diluted		Rs. 7.16	Rs. 5.93
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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  
M. S. DHARMADHIKARI  
Partner  
Kolkata, 25th May, 2007

On behalf of the Board

Y.C. DEVESHWAR *Chairman*  
K. VAIDYANATH *Director*  
B.B. CHATTERJEE *Secretary*