

## Ten Years at a Glance

### Standalone Operating Results 2001 - 2010

(Rs. in Crores)

Year Ending 31st March	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>GROSS INCOME</b>	8827.11	9982.46	11194.47	12039.92	13585.39	16510.51	19636.53	21966.84	23678.46	26862.98
Excise Duties etc.	4474.52	4780.86	5159.10	5344.60	5710.13	6433.90	7135.75	7408.41	7531.61	8106.41
Net Income	4352.59	5201.60	6035.37	6695.32	7875.26	10076.61	12500.78	14558.43	16146.85	18756.57
<b>PBDIT</b>	1836.15	2045.64	2323.37	2585.47	3028.37	3613.46	4292.90	5014.84	5393.47	6677.38
Depreciation	139.94	198.45	237.34	241.62	312.87	332.34	362.92	438.46	549.41	608.71
<b>PBIT</b>	1696.21	1847.19	2086.03	2343.85	2715.50	3281.12	3929.98	4576.38	4844.06	6068.67
<b>PBT</b>	1600.30	1780.26	2056.19	2319.06	2673.07	3269.19	3926.70	4571.77	4825.74	6015.31
Tax	594.04	590.54	684.84	726.21	836.00	988.82	1226.73	1451.67	1562.15	1954.31
<b>PAT (Before Exceptional Items)</b>	1006.26	1189.72	1371.35	1592.85	1837.07	2280.37	2699.97	3120.10	3263.59	4061.00
<b>PAT</b>	1006.26	1189.72	1371.35	1592.85	2191.40	2235.35	2699.97	3120.10	3263.59	4061.00
<b>Dividends *</b>	270.45	334.14	418.84	558.83	882.97	1134.70	1364.50	1543.18	1633.87	4452.33
- Ordinary Dividend	270.45	334.14	418.84	558.83	882.97	1134.70	1364.50	1543.18	1633.87	2003.55
- Special Centenary Dividend										2448.78
<b>Earnings Per Share on profit after tax before exceptional items</b>										
Actual (Rs.) **	4.10	4.81	5.54	6.43	7.36	6.07	7.18	8.28	8.65	10.64
Adjusted (Rs.) @	4.10	4.81	5.54	6.43	7.37	9.11	10.75	12.40	12.94	15.82
<b>Dividend Per Share</b>										
Actual - Ordinary (Rs.) **	1.00	1.35	1.50	2.00	3.10	2.65	3.10	3.50	3.70	4.50
Actual - Special (Rs.) **										5.50
Adjusted - Ordinary (Rs.) @	1.00	1.35	1.50	2.00	3.10	3.97	4.65	5.24	5.54	6.69
Adjusted - Special (Rs.) @										8.18
Market Capitalisation ***	19987	17243	15581	25793	33433	73207	56583	77765	69751	100476
Foreign Exchange Earnings	697.13	947.57	1294.00	1077.51	1268.65	1793.51	2283.21	2168.41	2225.71	2355.11

\* Including Dividend Distribution Tax (except 2002)

\*\* Based on number of shares outstanding at the year-end; reflects the impact of Corporate Actions (1:2 Bonus Issue) and normalised for impact of 1:10 Stock Split effected in 2005-06.

\*\*\* Based on year-end closing prices, quoted on the Bombay Stock Exchange.

@ To facilitate like to like comparison, computed after eliminating impact of Corporate Actions.

During the above 10 year period, the following Corporate Action took place:

2006 – 1 : 2 Bonus Issue

## Standalone Sources and Application of Funds 2001 - 2010

(Rs. in Crores)

Year Ending 31st March	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>SOURCES OF FUNDS</b>										
Equity	245.41	247.51	247.51	247.68	249.43	375.52	376.22	376.86	377.44	381.82
Reserves and Surplus	3289.10	4166.47	5118.11	6162.38	7646.18	8685.96	10060.86	11680.81	13357.64	13682.56
Shareholders' Funds	3534.51	4413.98	5365.62	6410.06	7895.61	9061.48	10437.08	12057.67	13735.08	14064.38
Loan Funds	858.94	284.54	116.98	120.85	245.36	119.73	200.88	214.43	177.55	107.71
Deferred Tax - Net	-	135.46	63.58	87.74	376.09	324.76	472.85	545.07	867.19	785.01
<b>FUNDS EMPLOYED</b>	4393.45	4833.98	5546.18	6618.65	8517.06	9505.97	11110.81	12817.17	14779.82	14957.10
<b>APPLICATION OF FUNDS</b>										
Fixed Assets (Gross)	2668.08	4081.85	4415.61	5054.68	5932.42	6470.57	8000.45	10086.52	11772.71	12976.85
Depreciation	707.42	1101.90	1245.64	1442.63	1795.51	2065.44	2389.54	2790.87	3286.74	3825.46
Fixed Assets (Net)	1960.66	2979.95	3169.97	3612.05	4136.91	4405.13	5610.91	7295.65	8485.97	9151.39
Investments	1006.94	906.93	1608.86	3053.96	3874.68	3517.01	3067.77	2934.55	2837.75	5726.87
Net Current Assets	1425.85	947.10	767.35	(47.36)	505.47	1583.83	2432.13	2586.97	3456.10	78.84 <sup>^</sup>
<b>NET ASSETS EMPLOYED</b>	4393.45	4833.98	5546.18	6618.65	8517.06	9505.97	11110.81	12817.17	14779.82	14957.10
Net Worth Per Share (Rs.) *	9.60	11.89	14.45	17.25	21.10	24.13	27.74	32.00	36.39	36.84
Debt : Equity Ratio	0.24:1	0.06:1	0.02:1	0.02:1	0.03:1	0.01:1	0.02:1	0.02:1	0.01:1	0.01:1

\* Includes adjustment for 1 : 10 Stock Split and 1 : 2 Bonus Issue.

<sup>^</sup> Due to higher Provision for Dividend, on account of Special Centenary Dividend.

Equity includes impact of :

2002 – 2,09,69,820 Ordinary Shares of Re. 1.00 each, fully paid, issued pursuant to Amalgamation of erstwhile ITC Bhadrachalam Paperboards Limited with the Company.

2006 – 1,21,27,470 Ordinary Shares of Re. 1.00 each, fully paid, issued pursuant to Scheme of Amalgamation of erstwhile ITC Hotels Limited and Ansal Hotels Limited with the Company.

– 1 : 2 Bonus Issue (Rs. 125.17 Crores).