

## SCHEDULES FORMING PART OF THE ACCOUNTS

	31-3-2009 Rs. Million	31-3-2008 Rs. Million
<b>Schedule I - SHARE CAPITAL</b>		
<b>Authorised</b>		
100,000,000 Equity Shares of Re.1/- each	100.000	100.000
<b>Issued, Subscribed and Paid-up</b>		
90,000,000 Equity Shares of Re.1/- each (Of the above 37,500,000 Equity Shares of Re.1/- each have been issued as fully paid-up Bonus Shares by capitalisation of Reserves).	90.000	90.000
<b>Schedule II - RESERVES &amp; SURPLUS</b>		
<b>Share Premium Account</b>	181.000	181.000
<b>General Reserve</b>		
As per last Balance Sheet	1,412.909	1,212.909
Add : Transfer from Profit & Loss Account	—	200.000
	1,412.909	1,412.909
Less : Debit Balance in Profit & Loss Account adjusted as per contra	115.612	—
	1,297.297	1,412.909
<b>Surplus</b>		
Balance in Profit & Loss Account	—	184.635
	1,478.297	1,778.544
<b>Schedule III - SECURED LOANS</b>		
<b>a. Term Loans from Banks :</b>		
- In Rupee	1,878.714	1,447.034
- In Foreign Currency	284.164	486.332
<b>b. Working Capital Facilities from Banks :</b>		
- In Rupee	646.241	290.000
- In Foreign Currency	160.046	699.258
	2,969.165	2,922.624
<b>Schedule IV - UNSECURED LOANS</b>		
Loan from Banks	120.880	327.971
	120.880	327.971

## SCHEDULES (Contd.,)

### Schedule V - FIXED ASSETS

(Rs. Million)

	Gross Block				Upto 31-3-2008	Depreciation			Net Block	
	Cost as on 1-4-2008	Additions during 2008-09	Sales/Trans- fer during 2008-09	Balance as on 31-3-2009		For 2008-09	Withdrawn during 2008-09	Total upto 31-3-2009	Written down as on 31-3-2009	Value as on 31-3-2008
<b>Tangible Assets</b>										
Land	108.124	2.264	—	110.388	—	—	—	—	110.388	108.124
Buildings	993.022	136.364	—	1,129.386	167.293	36.725	—	204.018	925.368	825.729
Plant & Machinery	3,106.152	236.607	28.141	3,314.618	1,758.411	296.667	20.296	2,034.782	1,279.836	1,347.741
Furniture, Fittings & Equipments	50.755	2.350	—	53.105	20.952	2.706	—	23.658	29.447	29.803
Vehicles	109.160	3.869	9.597	103.432	26.097	9.477	2.194	33.380	70.052	83.063
<b>Total Tangible Assets</b>	<b>4,367.213</b>	<b>381.454</b>	<b>37.738</b>	<b>4,710.929</b>	<b>1,972.753</b>	<b>345.575</b>	<b>22.490</b>	<b>2,295.838</b>	<b>2,415.091</b>	<b>2,394.460</b>
<b>Intangible Assets</b>										
Computer Software	56.989	23.613	—	80.602	36.069	12.001	—	48.070	32.532	20.920
Technical Knowhow	124.046	25.293	—	149.339	110.737	7.335	—	118.072	31.267	13.309
<b>Total Intangible Assets</b>	<b>181.035</b>	<b>48.906</b>	<b>—</b>	<b>229.941</b>	<b>146.806</b>	<b>19.336</b>	<b>—</b>	<b>166.142</b>	<b>63.799</b>	<b>34.229</b>
Sub-Total	4,548.248	430.360	37.738	4,940.870	2,119.559	364.911	22.490	2,461.980	2,478.890	2,428.689
Capital Work-in-progress	193.604	31.788	193.604	31.788	—	—	—	—	31.788	193.604
<b>Total Assets</b>				<b>4,972.658</b>				<b>2,461.980</b>	<b>2,510.678</b>	<b>2,622.293</b>

Note : Additions to Fixed Assets includes Research & Development Capital expenditure of Rs.33.526 Mn.  
(Previous year 2007-08 - Rs.54.513 Mn)

**31-3-2009**  
**Rs. Million**

**31-3-2008**  
**Rs. Million**

### Schedule VI - INVESTMENTS

#### LONG TERM INVESTMENTS (at Cost)

##### 1. Shares in Subsidiary Company - Non Trade - Unquoted :

2,250,000 Equity Shares of Rs.10/- each fully paid-up  
in Integral Investments Limited 22.500 22.500

##### 2. Shares in Subsidiary Company - Trade - Unquoted :

a) 7,933,700 Equity Shares of Rs.10/- each fully paid-up  
in English Tools and Castings Limited 92.500 92.500

b) 1,500 Equity Shares of USD 1,000 each fully paid-up  
in PT Pricol Surya, Indonesia. 67.907 67.907

Aggregate Cost of Un-Quoted Investments (long term) 182.907 182.907

## SCHEDULES (Contd.,)

	31-3-2009 Rs. Million	31-3-2008 Rs. Million
<b>Schedule VII - CURRENT ASSETS, LOANS AND ADVANCES</b>		
<b>a. Inventories : (At lower of cost and net realisable value)</b>		
Stock of Stores & Spares	36.048	28.616
Raw Materials & Components	843.756	1,050.563
Materials in Transit	0.577	13.294
Work-in-progress	162.018	219.940
Finished Goods	224.544	316.644
Land - Stock in Trade	108.709	108.152
	<u>1,375.652</u>	<u>1,737.209</u>
<b>b. Sundry Debtors :</b>		
Unsecured Considered Good		
a) Outstanding for a period exceeding six months	571.228	297.424
b) Others	967.808	1,252.285
	<u>1,539.036</u>	<u>1,549.709</u>
Unsecured Considered Doubtful		
Less : Provision for Doubtful Debts	37.544	27.213
	<u>37.544</u>	<u>27.213</u>
	<u>1,539.036</u>	<u>1,549.709</u>
<b>c. Cash &amp; Bank Balances :</b>		
Cash on hand	0.445	0.362
Balances with Scheduled Banks		
In Current Account	28.537	40.596
In Unclaimed Dividend Account	4.741	4.894
In Margin Money Account / Fixed Deposits	5.537	8.323
	<u>39.260</u>	<u>54.175</u>
<b>d. Loans and Advances :</b>		
Advances Recoverable in cash or in kind or for value to be received		
Unsecured considered good (Loan due from subsidiary company - Rs.22 Mn, Previous year - Nil)	62.490	74.671
Unsecured considered doubtful	3.607	3.607
Less : Provision for Doubtful Advances	3.607	3.607
	<u>62.490</u>	<u>74.671</u>
Deposits	31.285	30.715
Balances with Government Authorities	222.214	262.372
Prepaid expenses	17.302	7.119
Tax payments pending adjustment	376.850	379.767
	<u>710.141</u>	<u>754.644</u>
	<u>3,664.089</u>	<u>4,095.737</u>

## SCHEDULES (Contd.,)

	31-3-2009 Rs. Million	31-3-2008 Rs. Million
<b>Schedule VIII - CURRENT LIABILITIES AND PROVISIONS</b>		
<b>a. Liabilities :</b>		
Sundry Creditors	1,362.814	1,288.469
(Due to Micro, Small and Medium Enterprises - Rs.1.052 Mn., Previous year - Nil) (Due to Subsidiary companies - Rs.3.505 Mn, Previous year - Rs.6.257 Mn)		
Interest accrued but not due on loans	15.008	22.523
Due to Directors	2.123	5.279
<b>Investor Education and Protection Fund - not due :</b>		
Unclaimed Dividend	4.741	4.894
Unclaimed Deposits including interest	0.346	0.600
	<u>5.087</u>	<u>5.494</u>
	<u>1,385.032</u>	<u>1,321.765</u>
<b>b. Provisions :</b>		
For Current Taxation	315.140	337.296
For Fringe Benefit Tax	28.970	22.370
For Dividend	—	54.000
For Tax on Dividend	—	9.177
	<u>344.110</u>	<u>422.843</u>
	<u>1,729.142</u>	<u>1,744.608</u>

## Schedule IX - DEBIT BALANCE IN PROFIT & LOSS ACCOUNT

As per the Profit & Loss Account	115.612	—
Less : Adjusted against General Reserve as per contra	115.612	—
	<u>—</u>	<u>—</u>

## Schedule X - INCOME

	2008-09 Rs. Million	2007-08 Rs. Million
<b>Sales &amp; Service Charges</b>		
<b>Domestic Sales &amp; Service Charges</b>		
Sale of Finished Products (Incl. of excise duty and sales tax)	5,651.021	5,925.955
Service Charges	38.059	41.666
Sale of Wind Power	6.750	6.462
	<u>5,695.830</u>	<u>5,974.083</u>
Less : Excise Duty	648.119	904.332
Sales Tax	262.409	248.682
Discount & Commission on Domestic Sales	19.790	17.380
	<u>4,765.512</u>	<u>4,803.689</u>
<b>Export Sales</b>		
Sale of Finished Products (Incl. of excise duty)	1,520.103	1,310.630
Less : Excise Duty	139.313	44.521
Commission on Export Sales	5.536	5.173
	<u>1,375.254</u>	<u>1,260.936</u>
	<u>6,140.766</u>	<u>6,064.625</u>

## SCHEDULES (Contd.,)

	2008-09 Rs. Million	2007-08 Rs. Million
<b>Schedule XI - Increase / (Decrease) in Stock of Finished Goods</b>		
Stock at Closing	224.544	316.644
Less : Stock at Opening	316.644	77.905
	<u>(92.100)</u>	<u>238.739</u>

## Schedule XII - EXPENDITURE

### RAW MATERIALS & COMPONENTS CONSUMED

#### Opening Stock

a) Raw Materials & Components	1,063.857	689.380
b) Work-in-Progress	219.940	98.498
	<u>1,283.797</u>	<u>787.878</u>
Add : Purchases	3,927.938	4,474.443
	<u>5,211.735</u>	<u>5,262.321</u>

#### Less : Closing Stock

a) Raw Materials & Components	844.333	1,063.857
b) Work-in-Progress	162.018	219.940
	<u>1,006.351</u>	<u>1,283.797</u>
	<u>4,205.384</u>	<u>3,978.524</u>
Less : Sale of Raw Materials & Scrap	182.939	164.356
Add : Direct Expenses	51.939	89.058
	<u>4,074.384</u>	<u>3,903.226</u>

Includes materials consumed for In-house Manufacture of Machines & Toolings of Rs.70.680 Mn for 2008-09 (Rs.110.830 Mn for 2007-08)

### EMPLOYEES' COST

a) Pay, Allowances, Performance Reward & Bonus	728.324	751.334
b) Company's Contribution to Provident, Superannuation and Gratuity Funds	45.105	50.811
c) Welfare Expenses	90.966	94.491
	<u>864.395</u>	<u>896.636</u>

### REPAIRS AND MAINTENANCE

Machinery	83.293	90.111
Building	15.751	30.107
Others	11.438	16.593
	<u>110.482</u>	<u>136.811</u>

## SCHEDULES (Contd.,)

	2008-09 Rs. Million	2007-08 Rs. Million
<b>Schedule XII - EXPENDITURE (Contd..)</b>		
<b>OTHER EXPENDITURE</b>		
Printing & Stationery	13.557	12.710
Postage, Telegram and Telephone	14.047	15.170
Rent	8.648	8.053
Rates, Taxes & Licence	(5.176)	54.046
Insurance	7.892	9.786
Bank Charges	12.559	8.785
Travelling & Conveyance	77.143	101.322
Freight & Forwarding	194.074	191.387
Advertisement, Publicity & Sales Promotion	5.561	24.226
Royalty	44.216	53.093
Bad Debts written off	0.739	10.375
Provision for doubtful debts (Net)	5.261	(7.317)
Commission to Non-Whole Time Directors	—	2.190
Auditor's Remuneration	1.691	1.375
Professional Charges, Books and Periodicals	42.558	47.318
Net Foreign Exchange (Gain) / Loss	148.053	(22.715)
Miscellaneous Expenses	4.824	7.258
Donations	—	0.625
(Profit) / Loss on Sale of Assets (Net)	(4.249)	1.206
	<u>571.398</u>	<u>518.893</u>
<b>Schedule XIII - OTHER INCOME</b>		
Interest Received	11.816	17.886
Income from Mutual Funds	0.271	16.185
Rent Received	3.139	4.089
Trading Income	4.560	2.717
Sundry Income	0.456	16.263
Export Incentives	17.785	12.267
	<u>38.027</u>	<u>69.407</u>
<b>Schedule XIV - INTEREST &amp; FINANCE CHARGES</b>		
Interest on Fixed Loans	200.131	97.127
Interest on Other Loans	184.120	178.040
Finance Charges	11.254	11.836
	<u>395.505</u>	<u>287.003</u>
<b>Schedule XV - EARNINGS PER SHARE (Basic / Diluted)</b>		
a. Profit / (Loss) After Tax	(300.247)	190.826
b. Equity Share of Re.1/- each (Nos. in Mn)	90.000	90.000
c. Earnings per Share (a/b) (in Rs.)	(3.34)	2.12
<b>Schedule XVI - RESEARCH &amp; DEVELOPMENT EXPENDITURE</b>		
Capital	33.526	54.513
Recurring	194.205	184.872
	<u>227.731</u>	<u>239.385</u>

Note : Research & Development expenses of Revenue nature have been classified under the relevant heads of accounts in the Schedule XII of the Profit & Loss Account and the main statement of Profit & Loss Account and the expenditure of Capital nature is grouped under fixed assets.