

## ANNUAL REPORT 2004

### PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2004

	Schedule	2003-04 Rs. Millions	2002-03 Rs. Millions
<b>INCOME</b>	X		
Net Sales & Service Charges - Domestic		3348.318	2,682.957
- Export		409.236	348.381
		3757.554	3,031.338
Increase / (Decrease) in stock of Finished Goods	XI	34.813	(39.714)
Total		3792.367	2,993.644
<b>EXPENDITURE</b>	XII		
Raw Materials & Components Consumed		1926.276	1,468.760
Employees' Cost		625.576	530.236
Power & Fuel		87.805	72.864
Stores & Spares Consumed		47.194	42.055
Repairs & Maintenance		57.483	51.748
Irrecoverable Security Deposit for Leave & Licence Operations written off		—	60.000
Other Expenses		250.508	215.021
Total		2994.842	2,440.684
Profit Before Interest & Depreciation		797.525	550.940
Less : Interest	XIII	80.023	105.126
Depreciation		205.468	188.825
Profit Before Tax		512.034	256.989
Less : Provision for Current Tax		183.000	82.000
Less : Provision for Deferred Tax Liability / (Asset)		(7.000)	23.000
Profit After Tax		336.034	151.989
Add : Balance brought forward		151.282	205.559
Add : Debenture Redemption Reserve no longer required		13.333	—
Add : Capital Reserve no longer required		1.000	—
Less : Extra-Ordinary Items			
i) Provision for diminution in value of Investments		25.350	69.650
ii) Unrealisable Advances Written Off		—	67.470
iii) Contingency Provision for overdue Advances		230.000	—
Amount available for appropriation		246.300	220.428
<b>APPROPRIATION :</b>			
Debenture Redemption Reserve			13.333
Dividend @ (Previous year 60%)			36.000
Tax on Dividend			4.613
General Reserve			15.200
Surplus to be carried over			151.282
		246.300	220.428
<b>Earnings per Share (Basic) (in Rupees)</b>	XIV		
1. Earning per Share before Extra-Ordinary Items		56.01	25.33
2. Earning per Share after Extra-Ordinary Items		13.45	2.48

Schedules X to XIV, Significant Accounting Policies and the notes on accounts form part of this Profit & Loss Account

As per our report of date attached

For and on behalf of the Board