

Profit and Loss Account

for the year ended 31st December, 2010

	Schedule	2010 ₹ Lakhs	2009 ₹ Lakhs
INCOME			
Sales - Gross		103475.64	97322.24
Less : Excise duty		6004.36	5188.11
Sales - Net		97471.28	92134.13
Other income	12	3123.45	2630.82
		100594.73	94764.95
EXPENDITURE			
Cost of materials	13	58627.30	54523.49
Personnel cost	14	6712.77	6158.71
Interest (Net)	15	23.20	16.67
Depreciation/Amortisation	4	1689.16	1896.35
Impairment of fixed assets	4	—	136.98
Other expenditure	16	16650.24	14178.36
		83702.67	76910.56
Less : Service charges recovered		369.77	906.74
		83332.90	76003.82
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAXATION		17261.83	18761.13
Exceptional items (See note 23, Schedule 17)		729.47	2450.46
PROFIT AFTER EXCEPTIONAL ITEMS AND BEFORE TAXATION		16532.36	16310.67
Provision for taxation			
Current tax		5126.00	5958.00
Deferred tax		167.64	(530.66)
Fringe benefit tax		—	39.00
(Excess)/Short provision for taxation in respect of earlier years		(2.78)	30.77
PROFIT AFTER TAXATION		11241.50	10813.56
Balance brought forward from previous year		3031.67	1097.40
AVAILABLE FOR APPROPRIATION		14273.17	11910.96
APPROPRIATED AS FOLLOWS			
General reserve		1124.15	1081.36
Interim dividend		2666.07	2666.07
Proposed dividend (Final)		5332.15	3999.11
Corporate tax on dividend (Interim & Final)		1328.40	1132.75
Corporate tax on dividend of previous period		(15.45)	—
Balance carried to the balance sheet		3837.85	3031.67
		14273.17	11910.96
Notes on balance sheet and profit and loss account		17	
Basic and Diluted earnings per share (in ₹) (See note 15, Schedule 17)		42.16	40.56
Face value per share (in ₹)		10.00	10.00

In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants

A.C. Khanna
Partner

Mumbai, 24th February, 2011

For and on behalf of the Board,

R. A. Shah Chairman

P. Palm Vice-Chairman & Managing Director

B. S. Mehta }
H. Meier } Directors

B. L. Gaggar Director Finance & Company Secretary

Mumbai, 24th February, 2011