

Profit and Loss Account for the year ended March 31, 2010

Rs. in Thousands

	Schedule	2010	2009
INCOME			
Sales and Service	13	29,558,009	24,604,481
Less: Excise Duty		9,583,515	7,621,772
		19,974,494	16,982,709
Other Income	14	776,834	492,991
		20,751,328	17,475,700
EXPENDITURE			
Cost of Sales	15	12,171,636	10,472,894
Other Expenses	16	5,630,706	4,327,570
Interest and Finance Charges	17	555,006	896,377
Depreciation and Amortisation		882,692	762,150
		19,240,040	16,458,991
Profit before taxation		1,511,288	1,016,709
Provision for Taxation [Refer Schedule 19 Note 15]			
- Current Tax		(498,395)	(294,549)
- Fringe Benefit Tax		—	(14,400)
- Deferred Tax (Charge)/Write back		(43,184)	(82,820)
		(541,579)	(391,769)
Profit after taxation		969,709	624,940
Less:			
Dividends [Refer Schedule 19 Note 22]		(187,428)	(170,912)
Transfer to General Reserve		(100,000)	(65,000)
		682,281	389,028
Earnings per share (Basic/Diluted) [Refer Schedule 19 Note 13]		3.68	2.29
Significant Accounting Policies	18		
Notes on Accounts	19		

The Schedules referred to above and the notes thereon form an integral part of the financial statements.

This is the Profit and Loss Account referred to in our report of even date.

For **Price Waterhouse**
 Firm Registration Number: 007568 S
 Chartered Accountants

J. Majumdar
 Partner
 Membership No. F51912

Bangalore, July 21, 2010

Kalyan Ganguly
 Managing Director

Govind Iyengar
 Company Secretary

Bangalore, July 21, 2010

Guido de Boer
 Director & CFO