

Profit and Loss Account for the year ended March 31, 2009

(Rupees in crore)

	Schedule No	Year ended March 31, 2009	Year ended March 31, 2008
INCOME:			
Sales	J	5,517.52	5,474.45
Less: Excise Duty		<u>423.00</u>	<u>485.65</u>
Net sales		5,094.52	4,988.80
Finished goods internally consumed/capitalised		26.44	31.65
Other income	K	<u>495.84</u>	<u>554.77</u>
Total		<u>5,616.80</u>	<u>5,575.22</u>
EXPENDITURE:			
Decretion / (Accretion) to stock of finished / intermediary products / work-in-process	L	(85.35)	(21.85)
Raw Materials	M	696.76	574.36
Power & Fuel	N	1,311.55	994.69
Repairs & Maintenance	O	250.52	231.54
Other Manufacturing Expenses	P	174.98	163.82
Employees' Remuneration & Benefits	Q	771.06	552.97
Administrative Expenses	R	103.33	106.74
Other Expenses	S	123.10	113.97
Selling and Distribution Expenses	T	84.33	84.74
Interest and Financing Charges	U	3.96	1.51
Provisions	V	(3.23)	(0.35)
Depreciation		<u>272.44</u>	<u>281.10</u>
Total		<u>3,703.45</u>	<u>3,083.24</u>
PROFIT FOR THE YEAR		<u>1,913.35</u>	<u>2,491.98</u>
Add/(Less) : Prior Period Adjustments (Net)	W	13.81	(25.39)
PROFIT BEFORE TAX		<u>1,927.16</u>	<u>2,466.59</u>
Less : Provision for taxation			
Current		634.92	849.80
Fringe Benefit		10.87	10.64
Deferred		13.91	(5.31)
Earlier years		<u>(4.81)</u>	<u>(20.06)</u>
		654.89	835.07
PROFIT AFTER TAX		<u>1,272.27</u>	<u>1,631.52</u>
Balance brought forward from previous year		15.39	36.12
Transfer from Capital Reserve		0.04	0.04
Transfer from General Reserve		—	—
Provision for differential actuarial liability		—	—
Amount available for appropriation		<u>1,287.70</u>	<u>1,667.68</u>
APPROPRIATIONS:			
Interim dividend		225.51	289.94
Proposed final dividend		96.65	96.65
Tax on dividend		54.75	65.70
Transferred to General Reserve		<u>900.00</u>	<u>1,200.00</u>
		1,276.91	1,652.29
Balance carried to Balance Sheet		<u>10.79</u>	<u>15.39</u>
EARNINGS PER SHARE			
(Face value Rs.10/- each)			
Profit after Tax		1,272.27	1,631.52
Average number of equity shares (No)		644,309,628	644,309,628
Basic & Diluted earnings per share (Rs.)		19.75	25.32
Significant Accounting Policies	X		
Notes on Accounts	Y		

Schedules A to Y annexed hereto form part of the Accounts

In terms of our report of even date attached.

For P. A. & Associates

Chartered Accountants

(CA. S.S. Poddar)

Partner

M.No: 51113

Place : Bhubaneswar

Dated : June 3, 2009

(CS. K.N. Ravindra)

Company Secretary

(CA. B.L. Bagra)

Director (Finance)

(C.R. Pradhan)

Chairman-cum-Managing Director (l/c)

For and on behalf of Board of Directors