

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH, 2006

	Schedule	For the year ended 31st March, 2006 (Rs. in Crores)	For the year ended 31st March, 2005 (Rs. in Crores)
<b>IA. GROSS INCOME</b>		<b>16510.51</b>	<b>13585.39</b>
<b>IB. NET INCOME</b>			
Gross Sales		16224.43	13349.58
Less : Excise Duties and Taxes on Sales of Products and Services		<u>6433.90</u>	<u>5710.13</u>
Net Sales [after considering provision for Taxes of Rs. Nil (2005 - 214.75 Crores); also see Schedule 19(i)]		9790.53	7639.45
Other Income	15	<u>286.08</u>	<u>235.81</u>
		<b>10076.61</b>	<b>7875.26</b>
<b>II. OTHER EXPENDITURE</b>			
Raw Materials etc.	16	3983.23	2769.55
Manufacturing, Selling etc. Expenses	17	2491.85	2119.77
Depreciation		<u>332.34</u>	<u>312.87</u>
		<b>6807.42</b>	<b>5202.19</b>
<b>III. PROFIT</b>			
Profit before Taxation and Exceptional items		3269.19	2673.07
Provision for Taxation	18	<u>988.82</u>	<u>836.00</u>
Profit after Taxation before Exceptional items		2280.37	1837.07
Exceptional items (net of tax)	19(i)	<u>(45.02)</u>	<u>354.33</u>
Profit after Taxation		2235.35	2191.40
Profit brought forward		<u>611.41</u>	<u>387.84</u>
		<b>2846.76</b>	<b>2579.24</b>
Release from Hotel Foreign Exchange Earnings Reserve Available for appropriation		<u>—</u>	<u>15.14</u>
		<b>2846.76</b>	<b>2594.38</b>
<b>IV. APPROPRIATIONS</b>			
General Reserve		1150.00	1100.00
Proposed Dividend		995.12	773.25
Income Tax on Proposed Dividend [Including Rs. 0.02 Crore (2005 - Rs. 1.27 Crores) for earlier years]		139.58	109.72
Profit carried forward		<u>562.06</u>	<u>611.41</u>
		<b>2846.76</b>	<b>2594.38</b>
Earnings Per Share (Face Value Re. 1.00 each)	19(iv)		
On Profit after Taxation before Exceptional items			
Basic		Rs. 6.08	Rs. 4.91
Diluted		Rs. 6.05	Rs. 4.91
On Profit after Taxation			
Basic		Rs. 5.96	Rs. 5.85
Diluted		Rs. 5.93	Rs. 5.85

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The Schedules referred to above form an integral part of the Profit and Loss Account.

Per our Report attached to the Balance Sheet  
For A. F. FERGUSON & CO.  
Chartered Accountants  
M. S. DHARMADHIKARI  
Partner  
Kolkata, 26th May, 2006

On behalf of the Board

Y.C. DEVESHWAR Chairman  
K. VAIDYANATH Director  
B.B. CHATTERJEE Secretary