

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

Rs. in Thousands

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