

**Sources and Utilisation of Funds**

(Rupees crores)

	2007-08	2006-07	2005-06	2004-05	2003-04	Total for 2003-04 to 2007-08
<b>SOURCES OF FUNDS:</b>						
1. FUND GENERATED FROM OPERATIONS						
(a) PROFIT AFTER TAXES .....	<b>4,687.03</b>	4,222.15	3,506.38	3,474.16	1,746.22	<b>17,635.94</b>
(b) DEPRECIATION .....	<b>834.61</b>	819.29	775.10	618.78	625.11	<b>3,672.89</b>
(c) OTHER INCOME AND ADJUSTMENTS .....	<b>208.67</b>	853.79	136.68	(14.08)	20.78	<b>1,205.84</b>
(d) TOTAL .....	<b>5,730.31</b>	5,895.23	4,418.16	4,078.86	2,392.11	<b>22,514.67</b>
2. SHARE CAPITAL (INCLUDING SHARE PREMIUM) .....	<b>9,666.03</b>	174.06	—	—	—	<b>9,840.09</b>
3. NET INCREASE / (DECREASE) IN BORROWINGS .....	<b>8,376.36</b>	7,129.18	(223.55)	(642.51)	(852.33)	<b>13,787.15</b>
	<b>23,772.70</b>	13,198.47	4,194.61	3,436.35	1,539.78	<b>46,141.91</b>
<b>UTILISATION OF FUNDS :</b>						
4. CAPITAL EXPENDITURE .....	<b>2,448.35</b>	2,007.68	1,527.58	1,978.36	960.33	<b>8,922.30</b>
5. INVESTMENTS (NET) .....	<b>(2,002.99)</b>	2,036.22	1,637.31	238.53	999.57	<b>2,908.64</b>
6. DIVIDENDS# .....	<b>1,393.55</b>	1,104.33	820.43	821.37	416.25	<b>4,555.93</b>
7. NET INCREASE / (DECREASE) IN WORKING CAPITAL* .....	<b>21,945.43</b>	7,819.35	45.29	290.44	(873.30)	<b>29,227.21</b>
8. MISC. EXPENDITURE** .....	<b>(11.64)</b>	230.89	164.00	107.65	36.93	<b>527.83</b>
	<b>23,772.70</b>	13,198.47	4,194.61	3,436.35	1,539.78	<b>46,141.91</b>

# Including tax on dividend **Rs. 202.43** crores (2006-07 : Rs. 160.42 crores, 2005-06 : Rs. 100.92 crores, 2004-05 : Rs. 101.86 crores, 2003-04, Rs. 47.27 crores).

\* Stocks and stores, book debts, advances and cash balances less trade creditors, provisions etc.

\*\* Expenses of Employee Separation Compensation not amortised (Net of Provision).