

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

Schedule	Page		Rupees crores	Rupees crores	Previous Year Rupees crores
		INCOME :			
1	132	1. SALES AND OTHER OPERATING INCOME		26,757.80	26,843.73
		Less — Excise Duty		1,735.82	2,527.96
				25,021.98	24,315.77
2	132	2. OTHER INCOME		853.79	308.27
				25,875.77	24,624.04
		EXPENDITURE :			
4	133	3. MANUFACTURING AND OTHER EXPENSES.....	16,396.00		15,525.99
		4. DEPRECIATION	1,083.18		973.40
			17,479.18		16,499.39
		5. Less — EXPENDITURE (OTHER THAN INTEREST) TRANSFERRED TO CAPITAL AND OTHER ACCOUNTS		326.11	343.65
				17,153.07	16,155.74
3	132	6. NET FINANCE CHARGES.....		1,508.40	1,152.69
		7. TOTAL EXPENDITURE		18,661.47	17,308.43
		PROFIT BEFORE TAXES		7,214.30	7,315.61
		8. TAXES			
		a. CURRENT TAX	1,998.00		2,173.00
		b. DEFERRED TAX (See Note 15, Page 169)	169.50		(75.13)
		c. FRINGE BENEFIT TAX	—		16.00
				2,167.50	2,113.87
		PROFIT AFTER TAXES		5,046.80	5,201.74
		9. BALANCE BROUGHT FORWARD FROM LAST YEAR.....		9,496.70	6,387.46
		BALANCE BROUGHT FORWARD – Hooghly Met Coke and Power Company Ltd. on amalgamation (See Note 9(a), Page 153).....		12.28	—
		AMOUNT AVAILABLE FOR APPROPRIATIONS		14,555.78	11,589.20
		10. APPROPRIATIONS :			
		a. PROPOSED DIVIDENDS	709.77		1,168.95
		(Details as per Directors' Report, Page 58)			
		b. DIVIDEND ON CUMULATIVE CONVERTIBLE PREFERENCE SHARES.....	45.88		109.45
		c. TAX ON DIVIDENDS.....	122.80		214.10
			878.45		1,492.50
		d. GENERAL RESERVE.....	504.68		600.00
		e. DEBENTURE REDEMPTION RESERVE.....	400.00		—
				1,783.13	2,092.50
		BALANCE CARRIED TO BALANCE SHEET		12,772.65	9,496.70
		Basic Earnings per Share Rs.		60.26	69.45
		Diluted Earnings per Share Rs. (See Note 14, Page 168)		57.31	62.94
M	150	NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT			

In terms of our report attached
For DELOITTE HASKINS & SELLS
Chartered Accountants,

P R RAMESH
Partner.

Mumbai, 26th May, 2010

A ANJENEYAN
Company Secretary

For and on behalf of the Board

RATAN N TATA Chairman
B MUTHURAMAN Vice Chairman

NUSLI N WADIA
JAMSHED J IRANI
S M PALIA
ISHAAT HUSSAIN
SUBODH BHARGAVA
JACOBUS SCHRAVEN
ANDREW ROBB
KIRBY ADAMS

} Directors

H M NERURKAR Managing Director