

## Schedules forming part of the profit and loss account

SCHEDULE 1 : SALE OF PRODUCTS AND SERVICES :—  
(Item No. 1, Page 51)

- (a) Sale of products .....
- (b) Sale of power and water .....
- (c) Income from services, sale of miscellaneous goods and stores, rent etc. [Including lease rentals of **Rs. 3.14** crores (2002-2003 : *Rs. 4.20* crores) on Wagons leased to Railways under Own Your Wagon Scheme and exchange(loss)/gain **Rs. (0.06)** crore (2002-2003 : *Rs. 0.58* crore)].....

SCHEDULE 2 : OTHER INCOME :—  
(Item No. 2, Page 51)

- (a) Income from Investments [Gross, inclusive of tax deducted at source : **Rs. 0.04** crore (2002-2003 : *Rs. 2.37* crores)]
- (i) Trade investments .....
- (ii) Investments in subsidiary companies .....
- (iii) Other investments .....
- (b) Profit on sale/redemption of current investments ..
- (c) Profit on sale of capital assets (net of loss on assets sold/scrapped/written off) .....
- (d) Gain from swaps .....

SCHEDULE 3 : INTEREST :—  
(Item No. 6, Page 51)

1. Interest on
- (i) Debentures and Fixed Loans .....
- (ii) Others .....
- Less - Interest on loans from Steel Development Fund [net of reversal of interest capitalised in earlier years **Rs. 9.02** crores (2002-2003 : *Rs. Nil*)] .....
- Less - Interest capitalised .....
2. Less -
- (i) Interest received on sundry advances, deposits, customers' balances etc., [Gross, inclusive of tax deducted at source **Rs. 3.62** crores (2002-2003 : *Rs. 7.44* crores)] .....
- (ii) Amount received on cancellation of swaps .....

	Rupees crores	Rupees crores	Previous Year Rupees crores
(a) Sale of products .....		<b>11331.58</b>	9223.25
(b) Sale of power and water .....		<b>319.21</b>	314.06
(c) Income from services, sale of miscellaneous goods and stores, rent etc. [Including lease rentals of <b>Rs. 3.14</b> crores (2002-2003 : <i>Rs. 4.20</i> crores) on Wagons leased to Railways under Own Your Wagon Scheme and exchange(loss)/gain <b>Rs. (0.06)</b> crore (2002-2003 : <i>Rs. 0.58</i> crore)].....		<b>270.17</b>	255.96
		<b>11920.96</b>	9793.27
(a) Income from Investments [Gross, inclusive of tax deducted at source : <b>Rs. 0.04</b> crore (2002-2003 : <i>Rs. 2.37</i> crores)]			
(i) Trade investments .....	36.98		9.18
(ii) Investments in subsidiary companies .....	2.77		5.68
(iii) Other investments .....	61.26 <sup>@</sup>		9.42 <sup>@</sup>
		<b>101.01*</b>	24.28*
(b) Profit on sale/redemption of current investments ..		<b>6.78</b>	4.62
(c) Profit on sale of capital assets (net of loss on assets sold/scrapped/written off) .....		<b>32.17</b>	21.27
(d) Gain from swaps .....		<b>0.55</b>	0.22
		<b>140.51</b>	50.39
1. Interest on			
(i) Debentures and Fixed Loans .....		<b>229.15<sup>@</sup></b>	337.03 <sup>@</sup>
(ii) Others .....		<b>1.41</b>	15.14
		<b>230.56</b>	352.17
Less - Interest on loans from Steel Development Fund [net of reversal of interest capitalised in earlier years <b>Rs. 9.02</b> crores (2002-2003 : <i>Rs. Nil</i> )] .....		<b>86.31<sup>@</sup></b>	—
		<b>144.25</b>	352.17
Less - Interest capitalised .....		<b>3.44</b>	9.76
		<b>140.81</b>	342.41
2. Less -			
(i) Interest received on sundry advances, deposits, customers' balances etc., [Gross, inclusive of tax deducted at source <b>Rs. 3.62</b> crores (2002-2003 : <i>Rs. 7.44</i> crores)] .....	18.64		33.02
(ii) Amount received on cancellation of swaps .....	—		4.57
		<b>18.64</b>	37.59
		<b>122.17</b>	304.82

\* Includes income from current investments **Rs. 58.61** crores (2002-2003 : *Rs. 9.42* crores).

@ Interest paid and interest received excludes interest of **Rs. 14.81** crores (2002-2003 : *Rs. 1.61* crores) on debentures repurchased by the Company and held as investments.

@@ Represents net reduction in interest upto 31st March, 2003 due to change in rates sanctioned by Joint Plant Committee with effect from 1.4.1998 in respect of loans from Steel Development Fund.



## Schedule forming part of the profit and loss account

### SCHEDULE 4 : MANUFACTURING AND OTHER EXPENSES :— (Item No. 3, Page 51)

	Rupees crores	Rupees crores	Previous Year Rupees crores
1. PURCHASE OF FINISHED, SEMI-FINISHED STEEL AND OTHER PRODUCTS .....		<b>767.13</b>	459.02
2. RAW MATERIALS CONSUMED :			
(a) Stock on 1st April, 2003 .....	262.30		212.15
(b) Add — (i) Taken over on amalgamation of erstwhile Tata SSL Ltd.	—		2.78
(ii) Purchases .....	1024.01		1013.26
(iii) Cost of raw materials produced .....	463.15		325.06
	1749.46		1553.25
(c) Less — Stock on 31st March, 2004 .....	287.02		262.30
		<b>1462.44</b>	1290.95
3. PAYMENTS TO AND PROVISIONS FOR EMPLOYEES :			
(a) Wages and salaries, including bonus .....	1095.63		1023.46
(b) Company's contributions to provident and other funds .....	253.96		194.26
		<b>1349.59</b>	1217.72
4. OPERATION AND OTHER EXPENSES :			
(a) Stores consumed .....	478.27		511.12
(b) Fuel oil consumed .....	57.09		52.98
(c) Repairs to buildings .....	19.38		14.44
(d) Repairs to machinery .....	557.53		461.99
(e) Relining expenses .....	58.13		35.93
(f) Conversion charges .....	436.61		293.88
(g) Purchase of power .....	667.53		734.77
(h) Rent .....	26.42		25.30
(i) Royalty .....	136.16		113.42
(j) Rates and taxes .....	42.81		35.17
(k) Insurance charges .....	12.60		11.67
(l) Commission, discounts and rebates .....	81.90		87.19
(m) Provision for Wealth Tax .....	0.70		0.60
(n) Excess Debits in previous years (net) .....	(39.77)		(46.20)
(o) Other expenses .....	472.29		407.34
		<b>3007.65</b>	2739.60
5. FREIGHT AND HANDLING CHARGES .....		<b>748.44</b>	695.77
6. PROVISION FOR DOUBTFUL DEBTS AND ADVANCES .....		<b>88.03</b>	92.10
		<b>7423.28</b>	6495.16
7. ACCRETION/(REDUCTION) IN STOCKS OF FINISHED AND SEMI-FINISHED PRODUCTS AND WORK-IN-PROGRESS (DEDUCTED)/ADDED			
(a) Opening Stock .....	571.43		465.44
(b) Taken over on amalgamation of erstwhile Tata SSL Ltd. ....	—		90.96
	571.43		556.40
(c) Less — Closing Stock .....	635.89		571.43
		<b>(64.46)</b>	(15.03)
		<b>7358.82</b>	6480.13