



Profit and Loss Account

FOR THE YEAR ENDED 31ST MARCH, 2006

(Rupees in Lacs)

	Schedule			Previous Year
INCOME				
Gross Sales Own Manufactured Products		40,305.68	41,853.31	
Less: Excise Duty		4,890.56	5,072.31	
Net Sales Own Manufactured excluding Excise, Value Added Tax and Sales Tax		35,415.12		36,781.00
Traded Products		20,957.99	11,085.59	
Less: Counter Vailing Duty		86.90	49.37	
Net Sales Traded Products excluding Counter Vailing Duty, Value Added Tax and Sales Tax		20,871.09		11,036.22
Total Sales		56,286.21		47,817.22
Other Income	8	3,263.25		2,277.51
		59,549.46		50,094.73
EXPENDITURE				
Manufacturing and Other Expenses	9	46,476.66	35,260.67	
Inventory Adjustment	10	(555.10)	82.55	
Interest and Other Financial Charges	11	564.92	864.63	
		46,486.48		36,207.85
PROFIT BEFORE DEPRECIATION		13,062.98		13,886.88
Depreciation/Amortisation		3,174.06	3,129.13	
Less: Transferred from Special Reserve		18.18	18.18	3,110.95
PROFIT BEFORE PRIOR YEARS' ADJUSTMENTS		9,907.10		10,775.93
Prior Years' Adjustments (Net)		9.54		(25.66)
PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS		9,897.56		10,801.59
Extraordinary Items (Net) [Refer Note 7]		(1,272.55)		(444.60)
		11,170.11		11,246.19
PROVISION FOR TAX				
Current Income Tax [Net of Reversal of Previous Year's excess provision of Rs.215.16 lacs (Previous Year: Nil)]		3,373.13	4,040.00	
Fringe Benefit Tax		82.00	—	
Deferred Income Tax [Gross of Previous Year's short provision of Rs.197.92 lacs (Previous Year: Nil)]		(275.72)	(781.31)	
		3,179.41	3,258.69	
Wealth Tax		13.50	12.50	
		3,192.91		3,271.19
NET PROFIT		7,977.20		7,975.00
Balance Brought Forward		27,559.95	21,781.95	
Transferred from Debenture Redemption Reserve		125.00	1,837.00	
		27,684.95		23,618.95
		35,662.15		31,593.95
Transferred to Debenture Redemption Reserve		190.00		215.00
Transferred to General Reserve		800.00		800.00
Proposed Dividend		2,647.00		2,647.00
Corporate Dividend Tax		372.00		372.00
SURPLUS IN PROFIT & LOSS ACCOUNT		31,653.15		27,559.95
Earnings Per Share [Refer Note 18] (Rs.)		9.04		9.04

NOTES FORMING PART OF ACCOUNTS 12

As per our Report of even date
For B.K.KHARE & CO.
Chartered Accountants
R.D.ONKAR
Partner

C.K.MEHTA
Chairman

S.C.MEHTA
Vice-Chairman & Managing Director

N.C.SINGHAL
Director

S.R.WADHWA
Director

Mumbai
Dated 18th May, 2006

Mumbai
Dated 18th May, 2006

R.SRIRAMAN
Sr. Vice-President (Legal) &
Company Secretary