

Five Years Financial Summary

CONSOLIDATED BALANCE SHEET

(Rs. in million)

| As at March 31, | 2004 | 2005 | 2006 | 2007 | 2008 |
|--|----------------|-----------------|-----------------|-----------------|-----------------|
| I. SOURCES OF FUNDS | | | | | |
| Shareholders' Funds | | | | | |
| Equity Share Capital | 401.4 | 401.4 | 401.4 | 803.4 | 820.8 |
| Reserves and Surplus | 3,906.2 | 4,492.4 | 5,831.4 | 7,929.7 | 11,976.0 |
| | 4,307.6 | 4,893.8 | 6,232.8 | 8,733.1 | 12,796.8 |
| Loan Funds | | | | | |
| Secured Loans | 3,042.5 | 3,972.0 | 4,409.5 | 3,911.2 | 7,080.6 |
| Unsecured Loans | 905.6 | 600.1 | 4,839.5 | 4,736.4 | 4,948.2 |
| | 3,948.1 | 4,572.1 | 9,249.0 | 8,647.6 | 12,028.8 |
| Deferred Tax Liabilities (Net) | 941.8 | 934.6 | 956.1 | 1,027.2 | 1,248.0 |
| Minority Interest [31.03.2007 Rs.27/-] | 8.2 | 12.0 | 15.8 | | 94.5 |
| Total | 9,205.7 | 10,412.5 | 16,453.7 | 18,407.9 | 26,168.1 |
| II. APPLICATION OF FUNDS | | | | | |
| Fixed Assets | | | | | |
| Gross Block | 6,600.4 | 7,346.6 | 8,561.3 | 9,527.9 | 14,858.8 |
| Less: Depreciation and Amortisation | 1,389.8 | 1,717.7 | 2,095.6 | 2,382.1 | 4,697.5 |
| Net Block | 5,210.6 | 5,628.9 | 6,465.7 | 7,145.8 | 10,161.3 |
| Capital Work-in-Progress | 171.7 | 698.1 | 252.1 | 825.5 | 963.8 |
| | 5,382.3 | 6,327.0 | 6,717.8 | 7,971.3 | 11,125.1 |
| Goodwill on Consolidation | - | - | - | - | 1,872.3 |
| Investments | 26.4 | 26.4 | 28.0 | 28.0 | 58.2 |
| Deferred Tax Assets (Net) | - | - | 17.1 | 1.3 | 141.2 |
| Current Assets, Loans and Advances | | | | | |
| Inventories | 2,309.9 | 2,614.7 | 3,429.1 | 4,298.1 | 7,893.4 |
| Sundry Debtors | 2,276.1 | 2,549.5 | 3,111.6 | 4,038.5 | 7,439.0 |
| Cash and Bank Balances | 301.6 | 270.7 | 4,774.2 | 3,844.5 | 2,741.8 |
| Loans and Advances | 2,003.8 | 1,754.3 | 1,999.6 | 2,448.2 | 2,367.0 |
| | 6,891.4 | 7,189.2 | 13,314.5 | 14,629.3 | 20,441.2 |
| Less: Current Liabilities and Provisions | | | | | |
| Current Liabilities | 2,344.6 | 2,735.9 | 3,146.9 | 3,515.2 | 6,018.8 |
| Provisions | 749.8 | 394.2 | 476.8 | 706.8 | 1,451.1 |
| | 3,094.4 | 3,130.1 | 3,623.7 | 4,222.0 | 7,469.9 |
| Net Current Assets | 3,797.0 | 4,059.1 | 9,690.8 | 10,407.3 | 12,971.3 |
| Total | 9,205.7 | 10,412.5 | 16,453.7 | 18,407.9 | 26,168.1 |

CONSOLIDATED PROFIT AND LOSS ACCOUNT

(Rs. in million)

| Year ended March 31, | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| PARTICULARS | | | | | |
| Sales (Gross) | 12,638.5 | 13,122.8 | 17,503.4 | 20,716.5 | 27,730.1 |
| Less: Excise Duty | 486.5 | 511.4 | 549.4 | 579.4 | 666.4 |
| Sales (Net) | 12,152.0 | 12,611.4 | 16,954.0 | 20,137.1 | 27,063.7 |
| Other Income | 513.5 | 234.1 | 741.0 | 1,990.5 | 2,064.5 |
| Total Income | 12,665.5 | 12,845.5 | 17,695.0 | 22,127.6 | 29,128.2 |
| Cost of Materials | 6,224.6 | 6,441.0 | 8,259.2 | 9,320.8 | 11,638.0 |
| Personnel Expenses | 1,100.5 | 1,329.1 | 1,689.6 | 2,199.9 | 3,076.0 |
| Manufacturing and Other Expenses | 2,608.1 | 3,507.1 | 4,769.6 | 5,694.1 | 7,991.2 |
| Total Expenses | 9,933.2 | 11,277.2 | 14,718.4 | 17,214.8 | 22,705.2 |
| Profit before Interest, Depreciation, Tax and Extraordinary Items | 2,732.3 | 1,568.3 | 2,976.6 | 4,912.8 | 6,423.0 |
| Interest and Finance Charges | 525.9 | 282.5 | 312.8 | 372.2 | 373.5 |
| Depreciation and Amortisation | 295.3 | 336.2 | 408.8 | 466.1 | 647.4 |
| Profit before Tax and Extraordinary Items | 1,911.1 | 949.6 | 2,255.0 | 4,074.5 | 5,402.1 |
| Current Tax | 471.7 | 34.6 | 402.6 | 779.6 | 1,022.6 |
| Deferred Tax | 46.3 | (7.2) | 28.0 | 128.5 | 180.6 |
| Fringe Benefit Tax | - | - | 90.7 | 80.0 | 114.8 |
| Net Profit before Extraordinary Items | 1,393.1 | 922.2 | 1,733.7 | 3,086.4 | 4,084.1 |
| Extraordinary Items (Net of Tax) | 508.9 | - | - | - | - |
| Net Profit before Minority Interest and Share of Loss in Associate | 884.2 | 922.2 | 1,733.7 | 3,086.4 | 4,084.1 |
| Minority Interest | 16.2 | 3.8 | 3.8 | 0.8 | 1.3 |
| Share of Loss in Associate | - | - | - | - | 0.3 |
| Net Profit | 868.0 | 918.4 | 1,729.9 | 3,085.6 | 4,082.5 |

Note: Figures for the previous years have been suitably regrouped to make them comparable.