

## Profit and Loss Account

For the Year ended 30 November 2004

	Schedule	Rupees in Millions	Year ended 30 November 2004 Rupees in Millions	Year ended 30 November 2003 Rupees in Millions
<b>I. SALES AND OTHER INCOME</b>				
(a) Sales .....	(11)	4,050.7		3,731.2
(b) Other Income .....	(12)	520.0		174.4
			<b>4,570.7</b>	<b>3,905.6</b>
<b>II. EXPENDITURE</b>				
(a) Raw and Packing Materials Consumed .....	(13)	147.9		343.1
(b) Purchase of Finished Goods .....		2,306.1		1,761.2
(c) (Increase)/Decrease in Work-in-Progress and Finished Goods .....	(14)	36.1		114.1
(d) Manufacturing, Administrative & Selling Expenses .....	(15)	662.7		691.7
(e) Depreciation .....		41.7		43.9
(f) Interest .....	(16)	1.7		1.0
			<b>3,196.2</b>	<b>2,955.0</b>
<b>III. PROFIT BEFORE TAX</b> .....			<b>1,374.5</b>	<b>950.6</b>
<b>IV. PROVISION FOR TAXATION</b>				
Current Income Tax .....		358.4		287.5
Deferred Tax — (Credit) .....		(6.4)		(10.5)
			<b>352.0</b>	<b>277.0</b>
<b>V. PROFIT AFTER TAX</b> .....			<b>1,022.5</b>	<b>673.6</b>
<b>VI. PRIOR YEARS' ADJUSTMENTS</b>				
Taxation .....			*	6.2
			<b>1,022.5</b>	<b>679.8</b>
<b>VII. BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR</b> .....		1,120.2		1,124.2
Write Back of Dividend in respect of previous year .....		—		11.0
			<b>1,120.2</b>	<b>1,135.2</b>
			<b>2,142.7</b>	<b>1,815.0</b>
<b>VIII. APPROPRIATIONS</b>				
(a) Proposed Dividend .....			(534.8)	(534.8)
(b) Corporate Dividend Tax				
For the year ended 30 November 2002 .....			—	(23.5)
For the year ended 30 November 2003 .....			—	(68.5)
For the year ended 30 November 2004 .....			(69.9)	—
(c) Revenue Reserve .....			(102.3)	(68.0)
			<b>1,435.7</b>	<b>1,120.2</b>
<b>IX. BALANCE CARRIED FORWARD</b> .....				
Earnings per Share — Basic and Diluted .....			<b>Rs 66.92</b>	Rs 43.39
Face Value per Share .....			<b>Rs 10.00</b>	Rs 10.00
Profit After Tax available to Equity Shareholders .....			<b>1,022.5</b>	679.8
Number of Shares used in computing earnings per Share — Basic and Diluted .....			<b>15,280,100</b>	15,665,573
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS</b> .....	(17)			

\* – Less than Rs. 0.1 Million

As per our report of even date  
For DELOITTE HASKINS & SELLS  
Chartered Accountants

K A KATKI  
Partner

Mumbai, 25 January 2005

VIVEK MOHAN  
R A SHAH  
ASHOK DAYAL  
G S KURMI

For and on behalf of the Board

Managing Director  
Director  
Director

Company Secretary

Mumbai, 25 January 2005