

CONSOLIDATED PROFIT AND LOSS ACCOUNT

		(₹ in lacs)	
	SCHEDULE	Year ended 31-Mar-2011	Year ended 31-Mar-2010
INCOME			
Sales		216,061.78	186,730.12
Less : Excise Duty / ICMS collected	21 [5]	3,865.02	3,437.57
Net Sales		212,196.76	183,292.55
Operating Income		10,451.29	8,311.23
Sales and Operating Income	14	222,648.05	191,603.78
Other Income	15	808.94	903.80
TOTAL INCOME		223,456.99	192,507.58
EXPENDITURE			
Materials Cost	16	69,653.01	57,097.52
Employees Cost	17	38,951.77	31,616.00
Manufacturing and Other Expenses	18	59,239.24	48,790.92
Research and Development Expenses	21 [7]	13,884.00	12,021.80
Depreciation, Amortisation and Impairment		6,255.84	6,608.61
TOTAL EXPENDITURE		187,983.86	156,134.85
PROFIT BEFORE BORROWING COST AND TAX		35,473.13	36,372.73
Net Borrowing Costs	19	1,205.65	1,650.89
PROFIT BEFORE TAX		34,267.48	34,721.84
PROVISION FOR TAXATION			
Current Tax		7,541.80	7,051.06
MAT entitlement written off		-	5,286.32
Deferred Tax (Credit) / Charge [previous year includes prior period item (₹47.40 lacs)]		(151.85)	(738.43)
Short / (Excess) Provision for Tax of earlier years		(139.01)	3.36
NET PROFIT FOR THE YEAR BEFORE MINORITY INTEREST		7,250.94	11,602.31
Minority Interest		(0.41)	-
NET PROFIT FOR THE YEAR AFTER MINORITY INTEREST		27,016.54	23,119.53
Balance Brought Forward		11,904.11	304.43
PROFIT AVAILABLE FOR APPROPRIATION		38,921.06	23,423.96
APPROPRIATIONS			
General Reserve		15,300.00	5,600.00
Proposed Dividend		6,768.91	5,076.68
Tax on Distributed Profits		1,098.09	843.17
Balance Carried Forward		23,167.00	11,519.85
Balance Carried Forward		15,754.06	11,904.11
Basic and Diluted EPS for the period [Nominal Value per equity share of ₹ 5]	21 [8]	31.93	27.32
Significant Accounting Policies	20		
Notes forming part of the Consolidated Financial Statements	21		

In terms of our report attached

Signatures to the Consolidated Profit and Loss Account

For DELOITTE HASKINS & SELLS

Chartered Accountants

Gaurav J. Shah

Partner

Ahmedabad

28th May, 2011

Mahesh Agrawal

VP (Legal) & Company Secretary

Sudhir Mehta

Chairman

Samir Mehta

Executive Vice Chairman

Ahmedabad

28th May, 2011