

Profit and Loss Account for the year ended 31st March, 2011

Schedule	Page		₹ crores	₹ crores	Previous Year ₹ crores
		INCOME :			
1	138	1. SALES AND OTHER OPERATING INCOME		31,902.14	26,757.80
		Less — Excise Duty		2,505.79	1,735.82
				29,396.35	25,021.98
2	138	2. OTHER INCOME		790.67	853.79
				30,187.02	25,875.77
		EXPENDITURE :			
4	139	3. MANUFACTURING AND OTHER EXPENSES	18,162.27		16,396.00
		4. DEPRECIATION	<u>1,146.19</u>		<u>1,083.18</u>
			19,308.46		17,479.18
		5. Less — EXPENDITURE (OTHER THAN INTEREST) TRANSFERRED TO CAPITAL AND OTHER ACCOUNTS	<u>198.78</u>		<u>326.11</u>
			19,109.68		17,153.07
3	138	6. NET FINANCE CHARGES	<u>1,300.49</u>		<u>1,508.40</u>
		7. TOTAL EXPENDITURE		20,410.17	18,661.47
		PROFIT BEFORE TAXES		9,776.85	7,214.30
		8. TAXES			
		a. CURRENT TAX	2,857.00		1,998.00
		b. DEFERRED TAX (See Note 15, Page 175)	<u>54.16</u>		<u>169.50</u>
				2,911.16	2,167.50
		PROFIT AFTER TAXES		6,865.69	5,046.80
		9. DISTRIBUTION ON HYBRID PERPETUAL SECURITIES [net of tax of ₹ 2.25 crores (2009-10: Nil)]		4.54	—
				6,861.15	5,046.80
		10. BALANCE BROUGHT FORWARD FROM LAST YEAR		12,772.65	9,496.70
		BALANCE BROUGHT FORWARD — Hooghly Met Coke and Power Company Ltd. on amalgamation		—	12.28
		AMOUNT AVAILABLE FOR APPROPRIATIONS		19,633.80	14,555.78
		11. APPROPRIATIONS :			
		a. PROPOSED DIVIDENDS	1,151.06		709.77
		(Details as per Directors' Report, Page 64)			
		b. DIVIDEND ON CUMULATIVE CONVERTIBLE PREFERENCE SHARES	—		45.88
		c. TAX ON DIVIDENDS	<u>156.71</u>		<u>122.80</u>
			1,307.77		878.45
		d. GENERAL RESERVE	686.57		504.68
		e. DEBENTURE REDEMPTION RESERVE	<u>1,000.00</u>		<u>400.00</u>
				2,994.34	1,783.13
		BALANCE CARRIED TO BALANCE SHEET		16,639.46	12,772.65
		Basic Earnings per Share ₹ (See Note 14, Page 174)		75.63	60.26
		Diluted Earnings per Share ₹ (See Note 14, Page 174)		70.99	57.31
M	156	NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT			

In terms of our report attached
For DELOITTE HASKINS & SELLS
Chartered Accountants,

P R RAMESH
Partner.

Mumbai, 25th May, 2011

A ANJENEYAN
Company Secretary

For and on behalf of the Board

RATAN N TATA	Chairman
B MUTHURAMAN	Vice Chairman
NUSLI N WADIA	} Directors
JAMSHED J IRANI	
S M PALIA	
ISHAAT HUSSAIN	
SUBODH BHARGAVA	
JACOBUS SCHRAVEN	
ANDREW ROBB	
KARL-ULRICH KOEHLER	
H M NERURKAR	Managing Director