

AGRO BASED INDUSTRIES
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|--------------|--------------|--------------|
| AUTHORISED CAPITAL | 18561 | 18561 | 6200 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 18044 | 5602 | 5602 |
| OTHERS | 0 | 0 | 0 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 0 |
| (C) RESERVES & SURPLUS | 15501 | 12123 | 7579 |
| TOTAL (A)+(B)+(C) | 33545 | 17725 | 13181 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 236 | 1000 | 603 |
| (B) UNSECURED LOANS | 9287 | 19497 | 17392 |
| TOTAL (A)+(B) | 9523 | 20497 | 17995 |
| (1.3) DEFERRED TAX LIABILITY | 0 | 0 | 0 |
| TOTAL (1.1)+(1.2)+(1.3) | 43068 | 38222 | 31176 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 10563 | 10009 | 9213 |
| (B) LESS DEPRECIATION | 5526 | 5333 | 5089 |
| (C) NET BLOCK (A-B) | 5037 | 4676 | 4124 |
| (D) CAPITAL WORK IN PROGRESS | 274 | 58 | 132 |
| TOTAL (C)+(D) | 5311 | 4734 | 4256 |
| (2.2) INVESTMENT | 907 | 907 | 907 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 13665 | 10400 | 7953 |
| (B) SUNDRY DEBTORS | 8005 | 7510 | 5179 |
| (C) CASH & BANK BALANCES | 7762 | 4550 | 5399 |
| (D) OTHER CURRENT ASSETS | 97 | 135 | 203 |
| (E) LOAN & ADVANCES | 16132 | 7098 | 3198 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 45661 | 29693 | 21932 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 19767 | 9673 | 8446 |
| (B) PROVISIONS | 9540 | 5893 | 4010 |
| TOTAL (A+B) | 29307 | 15566 | 12456 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 16354 | 14127 | 9476 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 166 | 172 | 102 |
| (2.7) DEFFRED TAX ASSETS | 564 | 184 | 1 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 19766 | 18098 | 16434 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 43068 | 38222 | 31176 |

AGRO BASED INDUSTRIES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|--------------|--------------|--------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 49294 | 36230 | 24535 |
| (B) EXCISE DUTY | 0 | 0 | 0 |
| (C) NET SALES (A-B) | 49294 | 36230 | 24535 |
| (D) OTHER INCOME / RECEIPTS | 1621 | 1436 | 1282 |
| (E) ACCRETION / DEPLETION IN STOCKS | 3218 | 2213 | 1185 |
| (I) TOTAL INCOME (C+D+E) | 54133 | 39879 | 27002 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 32675 | 23695 | 14504 |
| (B) STORE & SPARES | 565 | 168 | 158 |
| (C) POWER & FUEL | 874 | 744 | 745 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 2194 | 877 | 613 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 10738 | 7476 | 6047 |
| (F) OTHER EXPENSES | 2262 | 2343 | 1905 |
| (G) PROVISIONS | 62 | 25 | 84 |
| (II) TOTAL EXPENDITURE (A TO G) | 49370 | 35328 | 24056 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 4763 | 4551 | 2946 |
| (4) DEPRECIATION | 366 | 399 | 321 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 21 | 43 | 21 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 4376 | 4109 | 2604 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 707 | 1627 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 187 | 44 | 62 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 0 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 187 | 751 | 1689 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 4189 | 3358 | 915 |
| (9) TAX PROVISIONS | 2244 | 1584 | 969 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 1945 | 1774 | -54 |
| (11) NET EXTRA -ORD. ITEMS | -17 | -64 | 104 |
| (12) NET PROFIT / LOSS (10-11) | 1962 | 1838 | -158 |
| (13) DIVIDEND DECLARED | 186 | 154 | 103 |
| (14) DIVIDEND TAX | 31 | 26 | 18 |
| (15) RETAINED PROFIT (12-13-14) | 1745 | 1658 | -279 |

AGRO BASED INDUSTRIES
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 26413 | 18222 | 18149 |
| (ii) CAPITAL EMPLOYED | 21391 | 18803 | 13600 |
| (iii) NET WORTH | 13613 | -545 | -3355 |
| (iv) COST OF PRODUCTION | 49944 | 36521 | 26087 |
| (v) COST OF SALES | 46726 | 34308 | 24902 |
| (vi) VALUE ADDED | 18398 | 13836 | 10313 |
| (vii) R & D EXPENDITURE | 0 | 0 | 0 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 4200 | 4226 | 4350 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 21306 | 14742 | 11584 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.28 | 1.16 | 1.37 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.56 | 1.91 | 1.76 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 1.13 | 1.08 | 0.68 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 59.27 | 75.66 | 77.05 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 101.18 | 104.78 | 118.31 |
| (ii) SEMI / FINISHED GOODS : SALES | 96.10 | 98.99 | 112.20 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.18 | 0.41 | 0.44 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 230.44 | 192.68 | 180.40 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 22.27 | 24.20 | 21.66 |
| (ix) PBITEP : CAPITAL EMPLOYED | 20.46 | 21.85 | 19.15 |
| (x) COST OF SALE : SALES | 94.79 | 94.70 | 101.50 |
| (xi) MATERIAL COST : SALES | 66.29 | 65.40 | 59.12 |
| (xii) SALARY & WAGES : SALES | 21.78 | 20.63 | 24.65 |
| (xiii) R & D EXPENDITURE : SALES | 0.00 | 0.00 | 0.00 |
| (xiv) PBITEP : SALES | 8.88 | 11.34 | 10.61 |
| (xv) PBTEP : NET WORTH | 30.77 | -616.15 | -27.27 |
| (xvi) NET PROFIT : NET WORTH | 14.41 | -337.25 | 4.71 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 45.09 | 45.47 | 31.98 |

**COAL & LIGNITE
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 2100418 | 2100418 | 2100418 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 788600 | 788600 | 788600 |
| OTHERS | 640539 | 640539 | 640539 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 0 |
| (C) RESERVES & SURPLUS | 3733537 | 3299876 | 2960034 |
| TOTAL (A)+(B)+(C) | 5162676 | 4729015 | 4389173 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 323080 | 204585 | 101085 |
| (B) UNSECURED LOANS | 647189 | 599541 | 683710 |
| TOTAL (A)+(B) | 970269 | 804126 | 784795 |
| (1.3) DEFERRED TAX LIABILITY | 77222 | 80353 | 89505 |
| TOTAL (1.1)+(1.2)+(1.3) | 6210167 | 5613494 | 5263473 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 4424845 | 4140339 | 3947662 |
| (B) LESS DEPRECIATION | 2872367 | 2721866 | 2545119 |
| (C) NET BLOCK (A-B) | 1552478 | 1418473 | 1402543 |
| (D) CAPITAL WORK IN PROGRESS | 595562 | 538816 | 329282 |
| TOTAL (C)+(D) | 2148040 | 1957289 | 1731825 |
| (2.2) INVESTMENT | 1046916 | 1084571 | 1140689 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 421473 | 382732 | 360341 |
| (B) SUNDRY DEBTORS | 256216 | 167527 | 155127 |
| (C) CASH & BANK BALANCES | 3509450 | 2564551 | 2015645 |
| (D) OTHER CURRENT ASSETS | 90067 | 84722 | 66721 |
| (E) LOAN & ADVANCES | 2281769 | 2008890 | 1872376 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 6558975 | 5208422 | 4470210 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 3902687 | 3051620 | 2571719 |
| (B) PROVISIONS | 1433341 | 1023331 | 767450 |
| TOTAL (A+B) | 5336028 | 4074951 | 3339169 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 1222947 | 1133471 | 1131041 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 5647 | 3149 | 2122 |
| (2.7) DEFFRED TAX ASSETS | 98370 | 95723 | 64232 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 1688247 | 1339291 | 1193564 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 6210167 | 5613494 | 5263473 |

COAL & LIGNITE
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 4601570 | 3914949 | 3414353 |
| (B) EXCISE DUTY | 387197 | 353399 | 348803 |
| (C) NET SALES (A-B) | 4214373 | 3561550 | 3065550 |
| (D) OTHER INCOME / RECEIPTS | 993674 | 757751 | 706936 |
| (E) ACCRETION / DEPLETION IN STOCKS | 14839 | 13076 | 27966 |
| (I) TOTAL INCOME (C+D+E) | 5222886 | 4332377 | 3800452 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 176 | 134 | 0 |
| (B) STORE & SPARES | 529635 | 482056 | 459066 |
| (C) POWER & FUEL | 193918 | 190317 | 188679 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 410466 | 356870 | 223516 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 1931050 | 1331938 | 1084861 |
| (F) OTHER EXPENSES | 683888 | 520850 | 398457 |
| (G) PROVISIONS | 17043 | 19213 | 12792 |
| (II) TOTAL EXPENDITURE (A TO G) | 3766176 | 2901378 | 2367371 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 1456710 | 1430999 | 1433081 |
| (4) DEPRECIATION | 210515 | 189335 | 180805 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 2502 | 2223 | 867 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 1243693 | 1239441 | 1251409 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 0 | 0 |
| (B) ON FOREIGN LOANS | 9836 | 9823 | 12883 |
| (C) OTHERS | 71142 | 59327 | 43343 |
| (D) LESS INTEREST CAPITALISED | 22364 | 7892 | 2636 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 58614 | 61258 | 53590 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 1185079 | 1178183 | 1197819 |
| (9) TAX PROVISIONS | 389702 | 381280 | 316283 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 795377 | 796903 | 881536 |
| (11) NET EXTRA -ORD. ITEMS | 179142 | -62824 | -3683 |
| (12) NET PROFIT / LOSS (10-11) | 616235 | 859727 | 885219 |
| (13) DIVIDEND DECLARED | 423343 | 554497 | 382814 |
| (14) DIVIDEND TAX | 42965 | 94237 | 56865 |
| (15) RETAINED PROFIT (12-13-14) | 149927 | 210993 | 445540 |

**COAL & LIGNITE
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 2374221 | 2204009 | 2075559 |
| (ii) CAPITAL EMPLOYED | 2775425 | 2551944 | 2533584 |
| (iii) NET WORTH | 3468782 | 3386575 | 3193487 |
| (iv) COST OF PRODUCTION | 4037807 | 3154194 | 2602633 |
| (v) COST OF SALES | 4022968 | 3141118 | 2574667 |
| (vi) VALUE ADDED | 3505483 | 2902119 | 2445771 |
| (vii) R & D EXPENDITURE | 2051 | 793 | 543 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 427354 | 441328 | 451882 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 37655 | 25150 | 20006 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.19 | 0.17 | 0.18 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.23 | 1.28 | 1.34 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 3.41 | 3.24 | 3.17 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 22.19 | 17.17 | 18.47 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 36.50 | 39.22 | 42.90 |
| (ii) SEMI / FINISHED GOODS : SALES | 20.37 | 22.75 | 22.96 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.34 | 0.04 | -10.91 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 151.85 | 139.56 | 121.00 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 52.49 | 56.07 | 56.56 |
| (ix) PBITEP : CAPITAL EMPLOYED | 44.81 | 48.57 | 49.39 |
| (x) COST OF SALE : SALES | 95.46 | 88.20 | 83.99 |
| (xi) MATERIAL COST : SALES | 0.00 | 0.00 | 0.00 |
| (xii) SALARY & WAGES : SALES | 45.82 | 37.40 | 35.39 |
| (xiii) R & D EXPENDITURE : SALES | 0.05 | 0.02 | 0.02 |
| (xiv) PBITEP : SALES | 29.51 | 34.80 | 40.82 |
| (xv) PBTEP : NET WORTH | 34.16 | 34.79 | 37.51 |
| (xvi) NET PROFIT : NET WORTH | 17.77 | 25.39 | 27.72 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 32.92 | 34.56 | 36.30 |

**CRUDE OIL
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|-----------------|
| AUTHORISED CAPITAL | 1650000 | 1650000 | 1650000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 179574 | 179574 | 179574 |
| OTHERS | 155715 | 155715 | 155715 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 0 |
| (C) RESERVES & SURPLUS | 9146367 | 7974222 | 6907087 |
| TOTAL (A)+(B)+(C) | 9481656 | 8309511 | 7242376 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 270 | 10489 | 70901 |
| (B) UNSECURED LOANS | 2075950 | 1148072 | 1371349 |
| TOTAL (A)+(B) | 2076220 | 1158561 | 1442250 |
| (1.3) DEFERRED TAX LIABILITY | 2505924 | 2112940 | 2273169 |
| TOTAL (1.1)+(1.2)+(1.3) | 14063800 | 11581012 | 10957795 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 15625136 | 14046032 | 12949273 |
| (B) LESS DEPRECIATION | 9799876 | 8871077 | 8033700 |
| (C) NET BLOCK (A-B) | 5825260 | 5174955 | 4915573 |
| (D) CAPITAL WORK IN PROGRESS | 1998841 | 1357729 | 1080494 |
| TOTAL (C)+(D) | 7824101 | 6532684 | 5996067 |
| (2.2) INVESTMENT | 2770976 | 2438411 | 2582443 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 472616 | 409421 | 363555 |
| (B) SUNDRY DEBTORS | 497248 | 572305 | 370896 |
| (C) CASH & BANK BALANCES | 2570932 | 2698561 | 2296319 |
| (D) OTHER CURRENT ASSETS | 170992 | 155847 | 88526 |
| (E) LOAN & ADVANCES | 2270087 | 768496 | 742969 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 5981875 | 4604630 | 3862265 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 1602436 | 1325413 | 1021444 |
| (B) PROVISIONS | 975777 | 736690 | 512942 |
| TOTAL (A+B) | 2578213 | 2062103 | 1534386 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 3403662 | 2542527 | 2327879 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 65061 | 67390 | 51406 |
| (2.7) DEFFRED TAX ASSETS | 0 | 0 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 0 | 0 | 0 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 14063800 | 11581012 | 10957795 |

CRUDE OIL
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 7755058 | 7312801 | 6516501 |
| (B) EXCISE DUTY | 34941 | 28907 | 27089 |
| (C) NET SALES (A-B) | 7720117 | 7283894 | 6489412 |
| (D) OTHER INCOME / RECEIPTS | 627888 | 582563 | 512601 |
| (E) ACCRETION / DEPLETION IN STOCKS | 5944 | 11752 | 1772 |
| (I) TOTAL INCOME (C+D+E) | 8353949 | 7878209 | 7003785 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 851660 | 651153 | 594011 |
| (B) STORE & SPARES | 91135 | 89683 | 57975 |
| (C) POWER & FUEL | 18762 | 23454 | 24556 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 2168082 | 1935314 | 1869579 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 164010 | 192549 | 275346 |
| (F) OTHER EXPENSES | 425637 | 594443 | 264377 |
| (G) PROVISIONS | 177147 | 77783 | 59019 |
| (II) TOTAL EXPENDITURE (A TO G) | 3896433 | 3564379 | 3144863 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 4457516 | 4313830 | 3858922 |
| (4) DEPRECIATION | 737170 | 778201 | 613118 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 650473 | 496106 | 464802 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 3069873 | 3039523 | 2781002 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 45 | 147 |
| (B) ON FOREIGN LOANS | 100 | 123 | 163 |
| (C) OTHERS | 87314 | 83031 | 6466 |
| (D) LESS INTEREST CAPITALISED | 2847 | 894 | -23 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 84567 | 82305 | 6799 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 2985306 | 2957218 | 2774203 |
| (9) TAX PROVISIONS | 1019296 | 1013881 | 925789 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 1966010 | 1943337 | 1848414 |
| (11) NET EXTRA -ORD. ITEMS | -7057 | 9337 | 14868 |
| (12) NET PROFIT / LOSS (10-11) | 1973067 | 1934000 | 1833546 |
| (13) DIVIDEND DECLARED | 749710 | 743290 | 718691 |
| (14) DIVIDEND TAX | 127413 | 126322 | 109532 |
| (15) RETAINED PROFIT (12-13-14) | 1095944 | 1064388 | 1005323 |

**CRUDE OIL
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 1880864 | 1476361 | 1736571 |
| (ii) CAPITAL EMPLOYED | 9228922 | 7717482 | 7243452 |
| (iii) NET WORTH | 9416595 | 8242121 | 7190970 |
| (iv) COST OF PRODUCTION | 5368643 | 4920991 | 4229582 |
| (v) COST OF SALES | 5362699 | 4909239 | 4227810 |
| (vi) VALUE ADDED | 6764504 | 6531356 | 5814642 |
| (vii) R & D EXPENDITURE | 22571 | 20077 | 9762 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 42070 | 41570 | 42421 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 32488 | 38599 | 54090 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.22 | 0.14 | 0.20 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 2.32 | 2.23 | 2.52 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 105.95 | 103.77 | 90.97 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 23.51 | 28.68 | 20.86 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 22.34 | 20.52 | 20.45 |
| (ii) SEMI / FINISHED GOODS : SALES | 2.90 | 2.81 | 2.53 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 3.51 | 0.59 | 1.20 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 83.65 | 94.38 | 89.59 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 48.30 | 55.90 | 53.27 |
| (ix) PBITEP : CAPITAL EMPLOYED | 33.26 | 39.38 | 38.39 |
| (x) COST OF SALE : SALES | 69.46 | 67.40 | 65.15 |
| (xi) MATERIAL COST : SALES | 11.03 | 8.94 | 9.15 |
| (xii) SALARY & WAGES : SALES | 2.12 | 2.64 | 4.24 |
| (xiii) R & D EXPENDITURE : SALES | 0.29 | 0.28 | 0.15 |
| (xiv) PBITEP : SALES | 39.76 | 41.73 | 42.85 |
| (xv) PBTEP : NET WORTH | 31.70 | 35.88 | 38.58 |
| (xvi) NET PROFIT : NET WORTH | 20.95 | 23.46 | 25.50 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 28.53 | 30.71 | 29.80 |

OTHER MINERALS & METALS
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 544100 | 469100 | 462100 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 339061 | 284056 | 312095 |
| OTHERS | 10767 | 10341 | 28615 |
| (B) SHARE APPLICATION MONEY | 8050 | 13450 | 5021 |
| (C) RESERVES & SURPLUS | 2422417 | 1967740 | 1508768 |
| TOTAL (A)+(B)+(C) | 2780295 | 2275587 | 1854499 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 2634 | 17775 | 22939 |
| (B) UNSECURED LOANS | 25889 | 23623 | 30093 |
| TOTAL (A)+(B) | 28523 | 41398 | 53032 |
| (1.3) DEFERRED TAX LIABILITY | 76646 | 68146 | 68520 |
| TOTAL (1.1)+(1.2)+(1.3) | 2885464 | 2385131 | 1976051 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 1588294 | 1425534 | 1347704 |
| (B) LESS DEPRECIATION | 927456 | 882151 | 828159 |
| (C) NET BLOCK (A-B) | 660838 | 543383 | 519545 |
| (D) CAPITAL WORK IN PROGRESS | 353986 | 305221 | 146027 |
| TOTAL (C)+(D) | 1014824 | 848604 | 665572 |
| (2.2) INVESTMENT | 96759 | 21092 | 30735 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 228811 | 174277 | 150544 |
| (B) SUNDRY DEBTORS | 141895 | 101442 | 56087 |
| (C) CASH & BANK BALANCES | 1598071 | 1366236 | 1110000 |
| (D) OTHER CURRENT ASSETS | 56927 | 68477 | 32528 |
| (E) LOAN & ADVANCES | 153368 | 103961 | 167118 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 2179072 | 1814393 | 1516277 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 339867 | 281596 | 210813 |
| (B) PROVISIONS | 153311 | 104328 | 159939 |
| TOTAL (A+B) | 493178 | 385924 | 370752 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 1685894 | 1428469 | 1145525 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 40268 | 38518 | 37329 |
| (2.7) DEFERRED TAX ASSETS | 8192 | 8213 | 15244 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 39527 | 40235 | 81646 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 2885464 | 2385131 | 1976051 |

OTHER MINERALS & METALS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 1800785 | 1645429 | 1405685 |
| (B) EXCISE DUTY | 65877 | 87335 | 88020 |
| (C) NET SALES (A-B) | 1734908 | 1558094 | 1317665 |
| (D) OTHER INCOME / RECEIPTS | 185862 | 155975 | 103391 |
| (E) ACCRETION / DEPLETION IN STOCKS | 26735 | 3993 | 3398 |
| (I) TOTAL INCOME (C+D+E) | 1947505 | 1718062 | 1424454 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 218439 | 220494 | 142847 |
| (B) STORE & SPARES | 53632 | 45080 | 31199 |
| (C) POWER & FUEL | 181317 | 150844 | 125024 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 85089 | 132198 | 97217 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 207148 | 159880 | 113621 |
| (F) OTHER EXPENSES | 166918 | 62956 | 63109 |
| (G) PROVISIONS | 4216 | 10921 | 6281 |
| (II) TOTAL EXPENDITURE (A TO G) | 916759 | 782373 | 579298 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 1030746 | 935689 | 845156 |
| (4) DEPRECIATION | 47076 | 46143 | 49817 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 7127 | 8595 | 8315 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 976543 | 880951 | 787024 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 87 | 228 | 1714 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 1841 | 4227 | 3480 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 0 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 1928 | 4455 | 5194 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 974615 | 876496 | 781830 |
| (9) TAX PROVISIONS | 336491 | 297666 | 256563 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 638124 | 578830 | 525267 |
| (11) NET EXTRA -ORD. ITEMS | -2979 | -11061 | 662 |
| (12) NET PROFIT / LOSS (10-11) | 641103 | 589891 | 524605 |
| (13) DIVIDEND DECLARED | 135678 | 117883 | 100216 |
| (14) DIVIDEND TAX | 23059 | 20036 | 14679 |
| (15) RETAINED PROFIT (12-13-14) | 482366 | 451972 | 409710 |

OTHER MINERALS & METALS
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 380394 | 342720 | 392074 |
| (ii) CAPITAL EMPLOYED | 2346732 | 1971852 | 1665070 |
| (iii) NET WORTH | 2700500 | 2196834 | 1735524 |
| (iv) COST OF PRODUCTION | 972890 | 841566 | 642624 |
| (v) COST OF SALES | 946155 | 837573 | 639226 |
| (vi) VALUE ADDED | 1308255 | 1145669 | 1021993 |
| (vii) R & D EXPENDITURE | 3167 | 2008 | 1391 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 35585 | 35331 | 35539 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 48510 | 37710 | 26642 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.01 | 0.02 | 0.03 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 4.42 | 4.70 | 4.09 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 28.97 | 26.48 | 23.78 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 29.85 | 23.76 | 15.54 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 48.14 | 40.83 | 41.70 |
| (ii) SEMI / FINISHED GOODS : SALES | 23.10 | 18.50 | 18.09 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 1.88 | 1.27 | 2.10 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 73.93 | 79.02 | 79.14 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 43.92 | 47.45 | 50.76 |
| (ix) PBITEP : CAPITAL EMPLOYED | 41.61 | 44.68 | 47.27 |
| (x) COST OF SALE : SALES | 54.54 | 53.76 | 48.51 |
| (xi) MATERIAL COST : SALES | 12.59 | 14.15 | 10.84 |
| (xii) SALARY & WAGES : SALES | 11.94 | 10.26 | 8.62 |
| (xiii) R & D EXPENDITURE : SALES | 0.18 | 0.13 | 0.11 |
| (xiv) PBITEP : SALES | 56.29 | 56.54 | 59.73 |
| (xv) PBTEP : NET WORTH | 36.09 | 39.90 | 45.05 |
| (xvi) NET PROFIT : NET WORTH | 23.74 | 26.85 | 30.23 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 64.90 | 65.64 | 62.71 |

**STEEL
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 1329800 | 1323800 | 1323800 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 1158262 | 1157362 | 863615 |
| OTHERS | 61254 | 61254 | 355001 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 0 |
| (C) RESERVES & SURPLUS | 2878085 | 2285815 | 1510367 |
| TOTAL (A)+(B)+(C) | 4097601 | 3504431 | 2728983 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 239001 | 126808 | 216089 |
| (B) UNSECURED LOANS | 617445 | 222827 | 294956 |
| TOTAL (A)+(B) | 856446 | 349635 | 511045 |
| (1.3) DEFERRED TAX LIABILITY | 146676 | 174382 | 171759 |
| TOTAL (1.1)+(1.2)+(1.3) | 5100723 | 4028448 | 3411787 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 4218426 | 4026421 | 3920649 |
| (B) LESS DEPRECIATION | 2851866 | 2717197 | 2568645 |
| (C) NET BLOCK (A-B) | 1366560 | 1309224 | 1352004 |
| (D) CAPITAL WORK IN PROGRESS | 1120523 | 448738 | 184260 |
| TOTAL (C)+(D) | 2487083 | 1757962 | 1536264 |
| (2.2) INVESTMENT | 66563 | 55677 | 53236 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 1371594 | 886367 | 808527 |
| (B) SUNDRY DEBTORS | 336317 | 328860 | 261337 |
| (C) CASH & BANK BALANCES | 2514582 | 2188036 | 1710886 |
| (D) OTHER CURRENT ASSETS | 128931 | 59380 | 47313 |
| (E) LOAN & ADVANCES | 381719 | 438286 | 321329 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 4733143 | 3900929 | 3149392 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 1066845 | 842491 | 670414 |
| (B) PROVISIONS | 1120931 | 850954 | 671878 |
| TOTAL (A+B) | 2187776 | 1693445 | 1342292 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 2545367 | 2207484 | 1807100 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 0 | 5962 | 14527 |
| (2.7) DEFERRED TAX ASSETS | 1710 | 1363 | 660 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 0 | 0 | 0 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 5100723 | 4028448 | 3411787 |

STEEL
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 6056955 | 5731679 | 4939919 |
| (B) EXCISE DUTY | 692715 | 748879 | 656073 |
| (C) NET SALES (A-B) | 5364240 | 4982800 | 4283846 |
| (D) OTHER INCOME / RECEIPTS | 355325 | 282899 | 227796 |
| (E) ACCRETION / DEPLETION IN STOCKS | 292696 | 70972 | 24025 |
| (I) TOTAL INCOME (C+D+E) | 6012261 | 5336671 | 4535667 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 2490673 | 1712729 | 1630669 |
| (B) STORE & SPARES | 357414 | 326184 | 300623 |
| (C) POWER & FUEL | 361343 | 321768 | 296196 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 179968 | 236755 | 209343 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 974033 | 911811 | 594362 |
| (F) OTHER EXPENSES | 293028 | 146686 | 117962 |
| (G) PROVISIONS | 6899 | 13765 | 5432 |
| (II) TOTAL EXPENDITURE (A TO G) | 4663358 | 3669698 | 3154587 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 1348903 | 1666973 | 1381080 |
| (4) DEPRECIATION | 154341 | 172543 | 157947 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 5968 | 8897 | 13441 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 1188594 | 1485533 | 1209692 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 0 | 0 |
| (B) ON FOREIGN LOANS | 5274 | 4833 | 4421 |
| (C) OTHERS | 35513 | 22375 | 32171 |
| (D) LESS INTEREST CAPITALISED | 7309 | 168 | 88 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 33478 | 27040 | 36504 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 1155116 | 1458493 | 1173188 |
| (9) TAX PROVISIONS | 396440 | 502820 | 410544 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 758676 | 955673 | 762644 |
| (11) NET EXTRA -ORD. ITEMS | -688 | -301 | 1374 |
| (12) NET PROFIT / LOSS (10-11) | 759364 | 955974 | 761270 |
| (13) DIVIDEND DECLARED | 143014 | 154450 | 129092 |
| (14) DIVIDEND TAX | 24181 | 26167 | 19974 |
| (15) RETAINED PROFIT (12-13-14) | 592169 | 775357 | 612204 |

**STEEL
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|---------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 1568651 | 1497059 | 1555336 |
| (ii) CAPITAL EMPLOYED | 3911927 | 3516708 | 3159104 |
| (iii) NET WORTH | 4097601 | 3498469 | 2714456 |
| (iv) COST OF PRODUCTION | 4857145 | 3878178 | 3362479 |
| (v) COST OF SALES | 4564449 | 3807206 | 3338454 |
| (vi) VALUE ADDED | 2447506 | 2693091 | 2080383 |
| (vii) R & D EXPENDITURE | 11833 | 10416 | 9021 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 141893 | 148727 | 152920 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 57205 | 51090 | 32390 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.21 | 0.10 | 0.19 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 2.16 | 2.30 | 2.35 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 9.51 | 11.21 | 9.03 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 22.88 | 24.09 | 22.27 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 93.33 | 64.93 | 68.89 |
| (ii) SEMI / FINISHED GOODS : SALES | 52.83 | 35.89 | 34.93 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.66 | 0.48 | 0.88 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 137.13 | 141.69 | 135.60 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 34.48 | 47.40 | 43.72 |
| (ix) PBITEP : CAPITAL EMPLOYED | 30.38 | 42.24 | 38.29 |
| (x) COST OF SALE : SALES | 85.09 | 76.41 | 77.93 |
| (xi) MATERIAL COST : SALES | 46.43 | 34.37 | 38.07 |
| (xii) SALARY & WAGES : SALES | 18.16 | 18.30 | 13.87 |
| (xiii) R & D EXPENDITURE : SALES | 0.22 | 0.21 | 0.21 |
| (xiv) PBITEP : SALES | 22.16 | 29.81 | 28.24 |
| (xv) PBTEP : NET WORTH | 28.19 | 41.69 | 43.22 |
| (xvi) NET PROFIT : NET WORTH | 18.53 | 27.33 | 28.05 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 31.98 | 41.40 | 35.23 |

PETROLEUM (REFINERY & MARKETING)**BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|-----------------|
| AUTHORISED CAPITAL | 870000 | 790000 | 790000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 205722 | 181474 | 181470 |
| OTHERS | 377224 | 377010 | 374571 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 2436 |
| (C) RESERVES & SURPLUS | 8594437 | 8139018 | 6895193 |
| TOTAL (A)+(B)+(C) | 9177383 | 8697502 | 7453670 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 2368616 | 1253986 | 1160402 |
| (B) UNSECURED LOANS | 7000279 | 6095254 | 4268523 |
| TOTAL (A)+(B) | 9368895 | 7349240 | 5428925 |
| (1.3) DEFERRED TAX LIABILITY | 1087071 | 1125062 | 1105045 |
| TOTAL (1.1)+(1.2)+(1.3) | 19633349 | 17171804 | 13987640 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 13839793 | 13145314 | 12108791 |
| (B) LESS DEPRECIATION | 6259781 | 5657367 | 5076536 |
| (C) NET BLOCK (A-B) | 7580012 | 7487947 | 7032255 |
| (D) CAPITAL WORK IN PROGRESS | 2903827 | 1508274 | 1195078 |
| TOTAL (C)+(D) | 10483839 | 8996221 | 8227333 |
| (2.2) INVESTMENT | 6715061 | 4118062 | 3716644 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 4670741 | 6422793 | 4926416 |
| (B) SUNDRY DEBTORS | 1355007 | 1579425 | 1326058 |
| (C) CASH & BANK BALANCES | 737680 | 748862 | 507293 |
| (D) OTHER CURRENT ASSETS | 442458 | 586837 | 196014 |
| (E) LOAN & ADVANCES | 2708809 | 2561262 | 1399133 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 9914695 | 11899179 | 8354914 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 6484389 | 7183496 | 5504121 |
| (B) PROVISIONS | 999653 | 670621 | 822857 |
| TOTAL (A+B) | 7484042 | 7854117 | 6326978 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 2430653 | 4045062 | 2027936 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 3796 | 12459 | 15727 |
| (2.7) DEFFRED TAX ASSETS | 0 | 0 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 0 | 0 | 0 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 19633349 | 17171804 | 13987640 |

PETROLEUM (REFINERY & MARKETING)
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|-----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 70395045 | 60062223 | 51594194 |
| (B) EXCISE DUTY | 5050085 | 5412354 | 4987092 |
| (C) NET SALES (A-B) | 65344960 | 54649869 | 46607102 |
| (D) OTHER INCOME / RECEIPTS | 2333767 | 1611479 | 2425473 |
| (E) ACCRETION / DEPLETION IN STOCKS | -688844 | 480499 | 147615 |
| (I) TOTAL INCOME (C+D+E) | 66989883 | 56741847 | 49180190 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 59114736 | 50829390 | 43557098 |
| (B) STORE & SPARES | 107363 | 105262 | 114989 |
| (C) POWER & FUEL | 161230 | 124198 | 134687 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 1635409 | 1194146 | 1137649 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 967909 | 599413 | 504220 |
| (F) OTHER EXPENSES | 2287510 | 651978 | 883121 |
| (G) PROVISIONS | 77804 | 97579 | 60286 |
| (II) TOTAL EXPENDITURE (A TO G) | 64351961 | 53601966 | 46392050 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 2637922 | 3139881 | 2788140 |
| (4) DEPRECIATION | 628589 | 604534 | 556460 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 0 | 197 | 17225 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 2009333 | 2535150 | 2214455 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 0 | 0 |
| (B) ON FOREIGN LOANS | 130776 | 90136 | 71306 |
| (C) OTHERS | 792225 | 262789 | 227556 |
| (D) LESS INTEREST CAPITALISED | 55313 | 6220 | 5708 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 867688 | 346705 | 293154 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 1141645 | 2188445 | 1921301 |
| (9) TAX PROVISIONS | 369207 | 661610 | 611147 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 772438 | 1526835 | 1310154 |
| (11) NET EXTRA -ORD. ITEMS | -37065 | -7342 | -200582 |
| (12) NET PROFIT / LOSS (10-11) | 809503 | 1534177 | 1510736 |
| (13) DIVIDEND DECLARED | 254996 | 245820 | 485858 |
| (14) DIVIDEND TAX | 42180 | 36737 | 77230 |
| (15) RETAINED PROFIT (12-13-14) | 512327 | 1251620 | 947648 |

PETROLEUM (REFINERY & MARKETING)
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------|------------|----------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 3055929 | 2461660 | 2578743 |
| (ii) CAPITAL EMPLOYED | 10010665 | 11533009 | 9060191 |
| (iii) NET WORTH | 9173587 | 8685043 | 7437943 |
| (iv) COST OF PRODUCTION | 65848238 | 54553402 | 47258889 |
| (v) COST OF SALES | 66537082 | 54072903 | 47111274 |
| (vi) VALUE ADDED | 5272787 | 4071518 | 2947943 |
| (vii) R & D EXPENDITURE | 16852 | 14124 | 10848 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 66503 | 65780 | 65418 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 121286 | 75937 | 64231 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 1.02 | 0.84 | 0.73 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.32 | 1.52 | 1.32 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 39.67 | 47.73 | 42.62 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 7.57 | 10.55 | 10.38 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 26.09 | 42.90 | 38.58 |
| (ii) SEMI / FINISHED GOODS : SALES | 16.43 | 24.25 | 24.68 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | -0.16 | 0.30 | 0.08 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 652.75 | 473.86 | 514.42 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 26.35 | 27.23 | 30.77 |
| (ix) PBITEP : CAPITAL EMPLOYED | 20.07 | 21.98 | 24.44 |
| (x) COST OF SALE : SALES | 101.82 | 98.94 | 101.08 |
| (xi) MATERIAL COST : SALES | 90.47 | 93.01 | 93.46 |
| (xii) SALARY & WAGES : SALES | 1.48 | 1.10 | 1.08 |
| (xiii) R & D EXPENDITURE : SALES | 0.03 | 0.03 | 0.02 |
| (xiv) PBITEP : SALES | 3.07 | 4.64 | 4.75 |
| (xv) PBTEP : NET WORTH | 12.44 | 25.20 | 25.83 |
| (xvi) NET PROFIT : NET WORTH | 8.82 | 17.66 | 20.31 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 19.06 | 23.89 | 23.03 |

FERTILIZERS
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 517500 | 517500 | 527500 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 323392 | 323392 | 332932 |
| OTHERS | 12855 | 12855 | 12855 |
| (B) SHARE APPLICATION MONEY | 29230 | 29230 | 29230 |
| (C) RESERVES & SURPLUS | 211592 | 191880 | 179331 |
| TOTAL (A)+(B)+(C) | 577069 | 557357 | 554348 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 131779 | 225644 | 154156 |
| (B) UNSECURED LOANS | 1873502 | 2832268 | 2652511 |
| TOTAL (A)+(B) | 2005281 | 3057912 | 2806667 |
| (1.3) DEFERRED TAX LIABILITY | 26433 | 31586 | 36348 |
| TOTAL (1.1)+(1.2)+(1.3) | 2608783 | 3646855 | 3397363 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 1057504 | 1049407 | 1044470 |
| (B) LESS DEPRECIATION | 747364 | 701390 | 681584 |
| (C) NET BLOCK (A-B) | 310140 | 348017 | 362886 |
| (D) CAPITAL WORK IN PROGRESS | 30093 | 27861 | 29829 |
| TOTAL (C)+(D) | 340233 | 375878 | 392715 |
| (2.2) INVESTMENT | 77776 | 99397 | 111 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 166108 | 180733 | 170269 |
| (B) SUNDRY DEBTORS | 301977 | 204385 | 234327 |
| (C) CASH & BANK BALANCES | 74185 | 51529 | 52069 |
| (D) OTHER CURRENT ASSETS | 65916 | 2138 | 1698 |
| (E) LOAN & ADVANCES | 90588 | 73861 | 69055 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 698774 | 512646 | 527418 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 361444 | 248821 | 245431 |
| (B) PROVISIONS | 73932 | 52358 | 40740 |
| TOTAL (A+B) | 435376 | 301179 | 286171 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 263398 | 211467 | 241247 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 183 | 469 | 2070 |
| (2.7) DEFFRED TAX ASSETS | 0 | 0 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 1927193 | 2959644 | 2761220 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 2608783 | 3646855 | 3397363 |

FERTILIZERS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 1701172 | 1166188 | 1045248 |
| (B) EXCISE DUTY | 11608 | 12058 | 13420 |
| (C) NET SALES (A-B) | 1689564 | 1154130 | 1031828 |
| (D) OTHER INCOME / RECEIPTS | 27989 | 24368 | 17275 |
| (E) ACCRETION / DEPLETION IN STOCKS | -14777 | -110 | 38297 |
| (I) TOTAL INCOME (C+D+E) | 1702776 | 1178388 | 1087400 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 991481 | 624121 | 568118 |
| (B) STORE & SPARES | 9131 | 12164 | 11891 |
| (C) POWER & FUEL | 327176 | 272217 | 259696 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 124653 | 107063 | 83682 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 93520 | 72219 | 57031 |
| (F) OTHER EXPENSES | 65770 | 29575 | 27852 |
| (G) PROVISIONS | 18339 | 5617 | 4228 |
| (II) TOTAL EXPENDITURE (A TO G) | 1630070 | 1122976 | 1012498 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 72706 | 55412 | 74902 |
| (4) DEPRECIATION | 50697 | 29303 | 33125 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 2409 | 17 | 1289 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 19600 | 26092 | 40488 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 104631 | 269180 | 251131 |
| (B) ON FOREIGN LOANS | 148 | 762 | 572 |
| (C) OTHERS | 28168 | 19422 | 17340 |
| (D) LESS INTEREST CAPITALISED | 461 | 61 | 343 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 132486 | 289303 | 268700 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | -112886 | -263211 | -228212 |
| (9) TAX PROVISIONS | 17277 | 13723 | 18252 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | -130163 | -276934 | -246464 |
| (11) NET EXTRA -ORD. ITEMS | -1193518 | -19761 | 1013 |
| (12) NET PROFIT / LOSS (10-11) | 1063355 | -257173 | -247477 |
| (13) DIVIDEND DECLARED | 9563 | 8777 | 10800 |
| (14) DIVIDEND TAX | 1625 | 1492 | 1836 |
| (15) RETAINED PROFIT (12-13-14) | 1052167 | -267442 | -260113 |

**FERTILIZERS
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------|------------|----------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 1244813 | 1712538 | 1927794 |
| (ii) CAPITAL EMPLOYED | 573538 | 559484 | 604133 |
| (iii) NET WORTH | -1350307 | -2402756 | -2208942 |
| (iv) COST OF PRODUCTION | 1815662 | 1441599 | 1315612 |
| (v) COST OF SALES | 1830439 | 1441709 | 1277315 |
| (vi) VALUE ADDED | 346999 | 245518 | 230420 |
| (vii) R & D EXPENDITURE | 203 | 151 | 113 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 14508 | 15278 | 15232 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 53717 | 39392 | 31201 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 3.47 | 5.49 | 5.06 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.60 | 1.70 | 1.84 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 5.01 | 3.63 | 4.92 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 65.24 | 64.64 | 82.89 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 35.88 | 57.16 | 60.23 |
| (ii) SEMI / FINISHED GOODS : SALES | 13.59 | 24.57 | 28.42 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.03 | -0.53 | 0.56 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 294.59 | 206.28 | 170.79 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 12.68 | 9.90 | 12.40 |
| (ix) PBITEP : CAPITAL EMPLOYED | 3.42 | 4.66 | 6.70 |
| (x) COST OF SALE : SALES | 108.34 | 124.92 | 123.79 |
| (xi) MATERIAL COST : SALES | 58.68 | 54.08 | 55.06 |
| (xii) SALARY & WAGES : SALES | 5.54 | 6.26 | 5.53 |
| (xiii) R & D EXPENDITURE : SALES | 0.01 | 0.01 | 0.01 |
| (xiv) PBITEP : SALES | 1.16 | 2.26 | 3.92 |
| (xv) PBTEP : NET WORTH | 8.36 | 10.95 | 10.33 |
| (xvi) NET PROFIT : NET WORTH | -78.75 | 10.70 | 11.20 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 6.88 | 5.28 | 7.17 |

CHEMICALS & PHARMACEUTICALS
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|---------------|
| AUTHORISED CAPITAL | 89360 | 88860 | 80260 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 71052 | 70742 | 37392 |
| OTHERS | 7076 | 7075 | 7085 |
| (B) SHARE APPLICATION MONEY | 2896 | 3005 | 29824 |
| (C) RESERVES & SURPLUS | 35544 | 35120 | 34641 |
| TOTAL (A)+(B)+(C) | 116568 | 115942 | 108942 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 152287 | 143328 | 112655 |
| (B) UNSECURED LOANS | 443720 | 405198 | 342581 |
| TOTAL (A)+(B) | 596007 | 548526 | 455236 |
| (1.3) DEFERRED TAX LIABILITY | 44 | 70 | 49 |
| TOTAL (1.1)+(1.2)+(1.3) | 712619 | 664538 | 564227 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 143292 | 138032 | 134591 |
| (B) LESS DEPRECIATION | 99552 | 95113 | 91361 |
| (C) NET BLOCK (A-B) | 43740 | 42919 | 43230 |
| (D) CAPITAL WORK IN PROGRESS | 8351 | 6497 | 5284 |
| TOTAL (C)+(D) | 52091 | 49416 | 48514 |
| (2.2) INVESTMENT | 8788 | 10751 | 5663 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 25546 | 20878 | 19261 |
| (B) SUNDRY DEBTORS | 35006 | 27357 | 20966 |
| (C) CASH & BANK BALANCES | 34848 | 44249 | 29775 |
| (D) OTHER CURRENT ASSETS | 1313 | 1533 | 1546 |
| (E) LOAN & ADVANCES | 30062 | 28485 | 28145 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 126775 | 122502 | 99693 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 72712 | 58957 | 67449 |
| (B) PROVISIONS | 24066 | 18221 | 12382 |
| TOTAL (A+B) | 96778 | 77178 | 79831 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 29997 | 45324 | 19862 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 1042 | 703 | 761 |
| (2.7) DEFERRED TAX ASSETS | 702 | 559 | 353 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 619999 | 557785 | 489074 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 712619 | 664538 | 564227 |

CHEMICALS & PHARMACEUTICALS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|---------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 164604 | 149296 | 117986 |
| (B) EXCISE DUTY | 12532 | 15453 | 14523 |
| (C) NET SALES (A-B) | 152072 | 133843 | 103463 |
| (D) OTHER INCOME / RECEIPTS | 11983 | 10895 | 9935 |
| (E) ACCRETION / DEPLETION IN STOCKS | 5689 | 33 | 634 |
| (I) TOTAL INCOME (C+D+E) | 169744 | 144771 | 114032 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 96385 | 77877 | 57085 |
| (B) STORE & SPARES | 1930 | 1804 | 1450 |
| (C) POWER & FUEL | 14921 | 10844 | 10085 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 6852 | 8153 | 5251 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 28914 | 23664 | 23281 |
| (F) OTHER EXPENSES | 11656 | 8084 | 7820 |
| (G) PROVISIONS | 286 | 340 | 1055 |
| (II) TOTAL EXPENDITURE (A TO G) | 160944 | 130766 | 106027 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 8800 | 14005 | 8005 |
| (4) DEPRECIATION | 4799 | 4618 | 4770 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 335 | 205 | 69 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 3666 | 9182 | 3166 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 40281 | 26639 | 24897 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 4785 | 7381 | 13638 |
| (D) LESS INTEREST CAPITALISED | 48 | 26 | 10 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 45018 | 33994 | 38525 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | -41352 | -24812 | -35359 |
| (9) TAX PROVISIONS | 847 | 863 | 484 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | -42199 | -25675 | -35843 |
| (11) NET EXTRA -ORD. ITEMS | 106 | -80 | -22737 |
| (12) NET PROFIT / LOSS (10-11) | -42305 | -25595 | -13106 |
| (13) DIVIDEND DECLARED | 383 | 237 | 53 |
| (14) DIVIDEND TAX | 67 | 31 | 9 |
| (15) RETAINED PROFIT (12-13-14) | -42755 | -25863 | -13168 |

CHEMICALS & PHARMACEUTICALS
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|---------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 530470 | 492967 | 410885 |
| (ii) CAPITAL EMPLOYED | 73737 | 88243 | 63092 |
| (iii) NET WORTH | -504473 | -442546 | -380893 |
| (iv) COST OF PRODUCTION | 211096 | 169583 | 149391 |
| (v) COST OF SALES | 205407 | 169550 | 148757 |
| (vi) VALUE ADDED | 44525 | 43351 | 35477 |
| (vii) R & D EXPENDITURE | 49 | 239 | 179 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 7628 | 7342 | 7475 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 31588 | 26859 | 25954 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 5.11 | 4.73 | 4.18 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.31 | 1.59 | 1.25 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 1.15 | 1.91 | 1.07 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 84.02 | 74.60 | 73.96 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 61.31 | 56.94 | 67.95 |
| (ii) SEMI / FINISHED GOODS : SALES | 37.80 | 30.94 | 40.53 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | -0.61 | 0.84 | 0.25 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 206.24 | 151.68 | 163.99 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 11.93 | 15.87 | 12.69 |
| (ix) PBITEP : CAPITAL EMPLOYED | 4.97 | 10.41 | 5.02 |
| (x) COST OF SALE : SALES | 135.07 | 126.68 | 143.78 |
| (xi) MATERIAL COST : SALES | 63.38 | 58.19 | 55.17 |
| (xii) SALARY & WAGES : SALES | 19.01 | 17.68 | 22.50 |
| (xiii) R & D EXPENDITURE : SALES | 0.03 | 0.18 | 0.17 |
| (xiv) PBITEP : SALES | 2.41 | 6.86 | 3.06 |
| (xv) PBTEP : NET WORTH | 8.20 | 5.61 | 9.28 |
| (xvi) NET PROFIT : NET WORTH | 8.39 | 5.78 | 3.44 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 6.14 | 10.15 | 5.95 |

**HEAVY ENGINEERING
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 366673 | 316310 | 168310 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 116667 | 115827 | 115150 |
| OTHERS | 33913 | 34137 | 29607 |
| (B) SHARE APPLICATION MONEY | 26122 | 11068 | 14261 |
| (C) RESERVES & SURPLUS | 1266092 | 1040807 | 866357 |
| TOTAL (A)+(B)+(C) | 1442794 | 1201839 | 1025375 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 10722 | 42094 | 39238 |
| (B) UNSECURED LOANS | 367598 | 380157 | 463662 |
| TOTAL (A)+(B) | 378320 | 422251 | 502900 |
| (1.3) DEFERRED TAX LIABILITY | 0 | 0 | 0 |
| TOTAL (1.1)+(1.2)+(1.3) | 1821114 | 1624090 | 1528275 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 587550 | 508481 | 476281 |
| (B) LESS DEPRECIATION | 427470 | 396326 | 363658 |
| (C) NET BLOCK (A-B) | 160080 | 112155 | 112623 |
| (D) CAPITAL WORK IN PROGRESS | 120051 | 70507 | 33700 |
| TOTAL (C)+(D) | 280131 | 182662 | 146323 |
| (2.2) INVESTMENT | 45116 | 25528 | 113860 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 808841 | 597482 | 444364 |
| (B) SUNDRY DEBTORS | 1633885 | 1231981 | 996476 |
| (C) CASH & BANK BALANCES | 1044647 | 844432 | 589283 |
| (D) OTHER CURRENT ASSETS | 44621 | 51384 | 28522 |
| (E) LOAN & ADVANCES | 415873 | 307327 | 335006 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 3947867 | 3032606 | 2393651 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 2499119 | 1798998 | 1331552 |
| (B) PROVISIONS | 513797 | 339427 | 267163 |
| TOTAL (A+B) | 3012916 | 2138425 | 1598715 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 934951 | 894181 | 794936 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 464 | 3260 | 3851 |
| (2.7) DEFFRED TAX ASSETS | 184030 | 133793 | 93516 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 376422 | 384666 | 375789 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 1821114 | 1624090 | 1528275 |

**HEAVY ENGINEERING
PROFIT AND LOSS ACCOUNT**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 2885572 | 2222993 | 1945381 |
| (B) EXCISE DUTY | 187967 | 216820 | 156039 |
| (C) NET SALES (A-B) | 2697605 | 2006173 | 1789342 |
| (D) OTHER INCOME / RECEIPTS | 158292 | 164518 | 100898 |
| (E) ACCRETION / DEPLETION IN STOCKS | 115662 | 84549 | 17917 |
| (I) TOTAL INCOME (C+D+E) | 2971559 | 2255240 | 1908157 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 1540743 | 1036837 | 844973 |
| (B) STORE & SPARES | 51520 | 41047 | 39645 |
| (C) POWER & FUEL | 41485 | 34311 | 32814 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 64272 | 58885 | 66827 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 324150 | 277516 | 253407 |
| (F) OTHER EXPENSES | 296947 | 230414 | 228122 |
| (G) PROVISIONS | 133809 | 81220 | 19522 |
| (II) TOTAL EXPENDITURE (A TO G) | 2452926 | 1760230 | 1485310 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 518633 | 495010 | 422847 |
| (4) DEPRECIATION | 35311 | 30875 | 28461 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 0 | 948 | 819 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 483322 | 463187 | 393567 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 12571 | 23925 | 26953 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 11152 | 22470 | 21173 |
| (D) LESS INTEREST CAPITALISED | 0 | 44 | 27 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 23723 | 46351 | 48099 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 459599 | 416836 | 345468 |
| (9) TAX PROVISIONS | 171194 | 157134 | 132187 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 288405 | 259702 | 213281 |
| (11) NET EXTRA -ORD. ITEMS | -13888 | -725 | 947 |
| (12) NET PROFIT / LOSS (10-11) | 302293 | 260427 | 212334 |
| (13) DIVIDEND DECLARED | 83223 | 74662 | 59987 |
| (14) DIVIDEND TAX | 14144 | 12689 | 9286 |
| (15) RETAINED PROFIT (12-13-14) | 204926 | 173076 | 143061 |

**HEAVY ENGINEERING
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|---------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 485297 | 532335 | 613957 |
| (ii) CAPITAL EMPLOYED | 1095031 | 1006336 | 907559 |
| (iii) NET WORTH | 1065908 | 813913 | 645735 |
| (iv) COST OF PRODUCTION | 2511960 | 1838404 | 1562689 |
| (v) COST OF SALES | 2396298 | 1753855 | 1544772 |
| (vi) VALUE ADDED | 1179519 | 978527 | 889827 |
| (vii) R & D EXPENDITURE | 69074 | 46464 | 12840 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 53063 | 51334 | 50421 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 50906 | 45051 | 41882 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.26 | 0.35 | 0.49 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.31 | 1.42 | 1.50 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 9.77 | 9.64 | 8.39 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 221.07 | 224.14 | 203.27 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 109.44 | 108.70 | 90.64 |
| (ii) SEMI / FINISHED GOODS : SALES | 59.21 | 58.64 | 48.57 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.12 | 0.35 | 0.70 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 246.35 | 199.35 | 197.16 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 47.36 | 49.19 | 46.59 |
| (ix) PBITEP : CAPITAL EMPLOYED | 44.14 | 46.03 | 43.37 |
| (x) COST OF SALE : SALES | 88.83 | 87.42 | 86.33 |
| (xi) MATERIAL COST : SALES | 57.12 | 51.68 | 47.22 |
| (xii) SALARY & WAGES : SALES | 12.02 | 13.83 | 14.16 |
| (xiii) R & D EXPENDITURE : SALES | 2.56 | 2.32 | 0.72 |
| (xiv) PBITEP : SALES | 17.92 | 23.09 | 22.00 |
| (xv) PBTEP : NET WORTH | 43.12 | 51.21 | 53.50 |
| (xvi) NET PROFIT : NET WORTH | 28.36 | 32.00 | 32.88 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 88.27 | 97.35 | 88.78 |

MEDIUM & LIGHT ENGINEERING
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 430250 | 306850 | 278950 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 233932 | 228379 | 169834 |
| OTHERS | 17843 | 22843 | 58295 |
| (B) SHARE APPLICATION MONEY | 124087 | 123192 | 160201 |
| (C) RESERVES & SURPLUS | 828954 | 751388 | 657460 |
| TOTAL (A)+(B)+(C) | 1204816 | 1125802 | 1045790 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 355358 | 333659 | 304232 |
| (B) UNSECURED LOANS | 427760 | 420310 | 360075 |
| TOTAL (A)+(B) | 783118 | 753969 | 664307 |
| (1.3) DEFERRED TAX LIABILITY | 5962 | 7033 | 8858 |
| TOTAL (1.1)+(1.2)+(1.3) | 1993896 | 1886804 | 1718955 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 785409 | 756182 | 738269 |
| (B) LESS DEPRECIATION | 385279 | 364488 | 345644 |
| (C) NET BLOCK (A-B) | 400130 | 391694 | 392625 |
| (D) CAPITAL WORK IN PROGRESS | 14169 | 13638 | 12361 |
| TOTAL (C)+(D) | 414299 | 405332 | 404986 |
| (2.2) INVESTMENT | 154685 | 138955 | 134691 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 412905 | 275787 | 259397 |
| (B) SUNDRY DEBTORS | 739111 | 679034 | 551523 |
| (C) CASH & BANK BALANCES | 618550 | 588987 | 532909 |
| (D) OTHER CURRENT ASSETS | 1268 | 4394 | 3424 |
| (E) LOAN & ADVANCES | 210892 | 194046 | 150052 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 1982726 | 1742248 | 1497305 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 1393916 | 1137787 | 1003576 |
| (B) PROVISIONS | 158100 | 137583 | 133000 |
| TOTAL (A+B) | 1552016 | 1275370 | 1136576 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 430710 | 466878 | 360729 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 2706 | 3959 | 6840 |
| (2.7) DEFERRED TAX ASSETS | 19135 | 17415 | 23815 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 972361 | 854265 | 787894 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 1993896 | 1886804 | 1718955 |

MEDIUM & LIGHT ENGINEERING
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 1145249 | 1068262 | 1064781 |
| (B) EXCISE DUTY | 33531 | 37226 | 38664 |
| (C) NET SALES (A-B) | 1111718 | 1031036 | 1026117 |
| (D) OTHER INCOME / RECEIPTS | 156915 | 116031 | 80893 |
| (E) ACCRETION / DEPLETION IN STOCKS | 75286 | 8899 | -3974 |
| (I) TOTAL INCOME (C+D+E) | 1343919 | 1155966 | 1103036 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 821850 | 631645 | 550726 |
| (B) STORE & SPARES | 17093 | 10524 | 10434 |
| (C) POWER & FUEL | 12247 | 12827 | 11772 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 37445 | 25899 | 83682 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 229760 | 208069 | 175954 |
| (F) OTHER EXPENSES | 70600 | 64150 | 95348 |
| (G) PROVISIONS | 22917 | 19418 | 19857 |
| (II) TOTAL EXPENDITURE (A TO G) | 1211912 | 972532 | 947773 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 132007 | 183434 | 155263 |
| (4) DEPRECIATION | 20097 | 19299 | 18996 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 4322 | 2815 | 30822 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 107588 | 161320 | 105445 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 28561 | 26686 | 20472 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 59163 | 58486 | 56161 |
| (D) LESS INTEREST CAPITALISED | 816 | 2890 | 10390 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 86908 | 82282 | 66243 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 20680 | 79038 | 39202 |
| (9) TAX PROVISIONS | 51953 | 58289 | 50233 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | -31273 | 20749 | -11031 |
| (11) NET EXTRA -ORD. ITEMS | -20534 | 8927 | -8281 |
| (12) NET PROFIT / LOSS (10-11) | -10739 | 11822 | -2750 |
| (13) DIVIDEND DECLARED | 24056 | 28337 | 24157 |
| (14) DIVIDEND TAX | 4089 | 4815 | 3971 |
| (15) RETAINED PROFIT (12-13-14) | -38884 | -21330 | -30878 |

**MEDIUM & LIGHT ENGINEERING
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 791646 | 718822 | 725343 |
| (ii) CAPITAL EMPLOYED | 830840 | 858572 | 753354 |
| (iii) NET WORTH | 229749 | 267578 | 251056 |
| (iv) COST OF PRODUCTION | 1323239 | 1076928 | 1063834 |
| (v) COST OF SALES | 1247953 | 1068029 | 1067808 |
| (vi) VALUE ADDED | 335814 | 384939 | 449211 |
| (vii) R & D EXPENDITURE | 32044 | 25547 | 21915 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 64796 | 67007 | 68624 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 29549 | 25877 | 21367 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.65 | 0.67 | 0.64 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.28 | 1.37 | 1.32 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 2.04 | 2.74 | 2.26 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 242.67 | 240.39 | 196.18 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 135.57 | 97.63 | 92.27 |
| (ii) SEMI / FINISHED GOODS : SALES | 59.82 | 38.03 | 36.59 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | -0.19 | 5.91 | 0.30 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 133.81 | 120.09 | 136.21 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 15.89 | 21.37 | 20.61 |
| (ix) PBITEP : CAPITAL EMPLOYED | 12.95 | 18.79 | 14.00 |
| (x) COST OF SALE : SALES | 112.25 | 103.59 | 104.06 |
| (xi) MATERIAL COST : SALES | 73.93 | 61.26 | 53.67 |
| (xii) SALARY & WAGES : SALES | 20.67 | 20.18 | 17.15 |
| (xiii) R & D EXPENDITURE : SALES | 2.88 | 2.48 | 2.14 |
| (xiv) PBITEP : SALES | 9.68 | 15.65 | 10.28 |
| (xv) PBTEP : NET WORTH | 9.00 | 29.54 | 15.61 |
| (xvi) NET PROFIT : NET WORTH | -4.67 | 4.42 | -1.10 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 16.81 | 24.26 | 21.03 |

**TRANSPORTATION EQUIPMENT
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 165872 | 163972 | 150472 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 126463 | 126839 | 117591 |
| OTHERS | 3577 | 3577 | 12985 |
| (B) SHARE APPLICATION MONEY | 1049 | 1049 | 1589 |
| (C) RESERVES & SURPLUS | 963851 | 811246 | 580362 |
| TOTAL (A)+(B)+(C) | 1094940 | 942711 | 712527 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 63422 | 40877 | 23317 |
| (B) UNSECURED LOANS | 125630 | 114541 | 118558 |
| TOTAL (A)+(B) | 189052 | 155418 | 141875 |
| (1.3) DEFERRED TAX LIABILITY | 152880 | 138027 | 112234 |
| TOTAL (1.1)+(1.2)+(1.3) | 1436872 | 1236156 | 966636 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 769749 | 709596 | 637082 |
| (B) LESS DEPRECIATION | 255617 | 235814 | 219150 |
| (C) NET BLOCK (A-B) | 514132 | 473782 | 417932 |
| (D) CAPITAL WORK IN PROGRESS | 50238 | 38432 | 31165 |
| TOTAL (C)+(D) | 564370 | 512214 | 449097 |
| (2.2) INVESTMENT | 5807 | 3324 | 2409 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 2405830 | 1794107 | 1426345 |
| (B) SUNDRY DEBTORS | 418950 | 350635 | 273184 |
| (C) CASH & BANK BALANCES | 2568513 | 2737980 | 2236968 |
| (D) OTHER CURRENT ASSETS | 70333 | 60561 | 45225 |
| (E) LOAN & ADVANCES | 1113651 | 863350 | 778482 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 6577277 | 5806633 | 4760204 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 5801736 | 5238118 | 4441099 |
| (B) PROVISIONS | 299508 | 210558 | 170240 |
| TOTAL (A+B) | 6101244 | 5448676 | 4611339 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 476033 | 357957 | 148865 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 198937 | 197172 | 196953 |
| (2.7) DEFERRED TAX ASSETS | 18810 | 15982 | 14198 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 172915 | 149507 | 155114 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 1436872 | 1236156 | 966636 |

**TRANSPORTATION EQUIPMENT
PROFIT AND LOSS ACCOUNT**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 1639817 | 1332227 | 1253449 |
| (B) EXCISE DUTY | 17683 | 23667 | 21368 |
| (C) NET SALES (A-B) | 1622134 | 1308560 | 1232081 |
| (D) OTHER INCOME / RECEIPTS | 296927 | 250034 | 173910 |
| (E) ACCRETION / DEPLETION IN STOCKS | 432197 | 283004 | 341115 |
| (I) TOTAL INCOME (C+D+E) | 2351258 | 1841598 | 1747106 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 1242473 | 849872 | 989445 |
| (B) STORE & SPARES | 14008 | 11192 | 7383 |
| (C) POWER & FUEL | 22519 | 18734 | 17111 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 81088 | 51490 | 58057 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 341570 | 292921 | 209759 |
| (F) OTHER EXPENSES | 135050 | 168290 | 142674 |
| (G) PROVISIONS | 56196 | 63458 | 51210 |
| (II) TOTAL EXPENDITURE (A TO G) | 1892904 | 1455957 | 1475639 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 458354 | 385641 | 271467 |
| (4) DEPRECIATION | 21220 | 17648 | 15104 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 79841 | 35570 | 26488 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 357293 | 332423 | 229875 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 6991 | 7175 | 14283 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 8524 | 5642 | 4218 |
| (D) LESS INTEREST CAPITALISED | 0 | 8 | 3060 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 15515 | 12809 | 15441 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 341778 | 319614 | 214434 |
| (9) TAX PROVISIONS | 101864 | 93587 | 89965 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 239914 | 226027 | 124469 |
| (11) NET EXTRA -ORD. ITEMS | 10905 | -721 | -57172 |
| (12) NET PROFIT / LOSS (10-11) | 229009 | 226748 | 181641 |
| (13) DIVIDEND DECLARED | 51285 | 46419 | 39408 |
| (14) DIVIDEND TAX | 8715 | 7888 | 5918 |
| (15) RETAINED PROFIT (12-13-14) | 169009 | 172441 | 136315 |

**TRANSPORTATION EQUIPMENT
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|---------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 244223 | 241304 | 242584 |
| (ii) CAPITAL EMPLOYED | 990165 | 831739 | 566797 |
| (iii) NET WORTH | 723088 | 596032 | 360460 |
| (iv) COST OF PRODUCTION | 2009480 | 1521984 | 1532672 |
| (v) COST OF SALES | 1577283 | 1238980 | 1191557 |
| (vi) VALUE ADDED | 775331 | 711766 | 559257 |
| (vii) R & D EXPENDITURE | 71299 | 68611 | 51735 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 68340 | 68852 | 65913 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 41651 | 35453 | 26520 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.17 | 0.16 | 0.20 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.08 | 1.07 | 1.03 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 6.71 | 5.60 | 4.12 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 94.27 | 97.80 | 80.93 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 541.34 | 500.43 | 422.55 |
| (ii) SEMI / FINISHED GOODS : SALES | 347.13 | 300.07 | 250.30 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.34 | 14.42 | 0.20 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 163.82 | 157.33 | 217.38 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 46.29 | 46.37 | 47.89 |
| (ix) PBITEP : CAPITAL EMPLOYED | 36.08 | 39.97 | 40.56 |
| (x) COST OF SALE : SALES | 97.24 | 94.68 | 96.71 |
| (xi) MATERIAL COST : SALES | 76.59 | 64.95 | 80.31 |
| (xii) SALARY & WAGES : SALES | 21.06 | 22.38 | 17.02 |
| (xiii) R & D EXPENDITURE : SALES | 4.40 | 5.24 | 4.20 |
| (xiv) PBITEP : SALES | 22.03 | 25.40 | 18.66 |
| (xv) PBTEP : NET WORTH | 47.27 | 53.62 | 59.49 |
| (xvi) NET PROFIT : NET WORTH | 31.67 | 38.04 | 50.39 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 59.55 | 54.35 | 42.61 |

**CONSUMER GOODS
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 485573 | 485573 | 485573 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 183735 | 183874 | 137562 |
| OTHERS | 25052 | 24280 | 71747 |
| (B) SHARE APPLICATION MONEY | 10020 | 10567 | 4275 |
| (C) RESERVES & SURPLUS | 442791 | 394421 | 368948 |
| TOTAL (A)+(B)+(C) | 661598 | 613142 | 582532 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 489745 | 414285 | 351643 |
| (B) UNSECURED LOANS | 313184 | 379226 | 374067 |
| TOTAL (A)+(B) | 802929 | 793511 | 725710 |
| (1.3) DEFERRED TAX LIABILITY | 6591 | 6971 | 8244 |
| TOTAL (1.1)+(1.2)+(1.3) | 1471118 | 1413624 | 1316486 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 496422 | 478472 | 469398 |
| (B) LESS DEPRECIATION | 314845 | 300368 | 284769 |
| (C) NET BLOCK (A-B) | 181577 | 178104 | 184629 |
| (D) CAPITAL WORK IN PROGRESS | 18036 | 16624 | 11816 |
| TOTAL (C)+(D) | 199613 | 194728 | 196445 |
| (2.2) INVESTMENT | 35738 | 25904 | 33863 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 154322 | 133412 | 146894 |
| (B) SUNDRY DEBTORS | 102165 | 120549 | 149940 |
| (C) CASH & BANK BALANCES | 275962 | 247144 | 151220 |
| (D) OTHER CURRENT ASSETS | 13322 | 5552 | 14102 |
| (E) LOAN & ADVANCES | 94678 | 71122 | 47399 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 640449 | 577779 | 509555 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 135749 | 103365 | 102517 |
| (B) PROVISIONS | 86378 | 83271 | 42600 |
| TOTAL (A+B) | 222127 | 186636 | 145117 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 418322 | 391143 | 364438 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 1777 | 1734 | 1962 |
| (2.7) DEFFRED TAX ASSETS | 18444 | 34559 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 797224 | 765556 | 719778 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 1471118 | 1413624 | 1316486 |

CONSUMER GOODS
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|---------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 429791 | 402330 | 313363 |
| (B) EXCISE DUTY | 7495 | 11042 | 9423 |
| (C) NET SALES (A-B) | 422296 | 391288 | 303940 |
| (D) OTHER INCOME / RECEIPTS | 52130 | 38589 | 55706 |
| (E) ACCRETION / DEPLETION IN STOCKS | 5675 | -19703 | 1864 |
| (I) TOTAL INCOME (C+D+E) | 480101 | 410174 | 361510 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 152008 | 125475 | 109136 |
| (B) STORE & SPARES | 11228 | 14558 | 9871 |
| (C) POWER & FUEL | 37489 | 32904 | 30280 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 29080 | 24002 | 19800 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 93637 | 93389 | 61860 |
| (F) OTHER EXPENSES | 45150 | 34824 | 26340 |
| (G) PROVISIONS | 998 | 3141 | 4335 |
| (II) TOTAL EXPENDITURE (A TO G) | 369590 | 328293 | 261622 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 110511 | 81881 | 99888 |
| (4) DEPRECIATION | 17612 | 17624 | 18014 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 0 | 334 | 192 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 92899 | 63923 | 81682 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 16640 | 20562 | 20534 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 77236 | 66233 | 58722 |
| (D) LESS INTEREST CAPITALISED | 0 | 12 | 6 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 93876 | 86783 | 79250 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | -977 | -22860 | 2432 |
| (9) TAX PROVISIONS | 25930 | 17508 | 21793 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | -26907 | -40368 | -19361 |
| (11) NET EXTRA -ORD. ITEMS | -53819 | 417 | 1762 |
| (12) NET PROFIT / LOSS (10-11) | 26912 | -40785 | -21123 |
| (13) DIVIDEND DECLARED | 2451 | 1966 | 3177 |
| (14) DIVIDEND TAX | 246 | 250 | 535 |
| (15) RETAINED PROFIT (12-13-14) | 24215 | -43001 | -24835 |

**CONSUMER GOODS
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 634514 | 667317 | 655447 |
| (ii) CAPITAL EMPLOYED | 599899 | 569247 | 549067 |
| (iii) NET WORTH | -137403 | -154148 | -139208 |
| (iv) COST OF PRODUCTION | 481078 | 433034 | 359078 |
| (v) COST OF SALES | 475403 | 452737 | 357214 |
| (vi) VALUE ADDED | 227246 | 198648 | 156517 |
| (vii) R & D EXPENDITURE | 323 | 467 | 709 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 27890 | 27890 | 28629 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 27978 | 27904 | 18006 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 1.21 | 1.29 | 1.25 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 2.88 | 3.10 | 3.51 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 3.96 | 2.94 | 3.49 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 88.30 | 112.45 | 180.06 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 133.38 | 124.45 | 176.40 |
| (ii) SEMI / FINISHED GOODS : SALES | 47.73 | 49.39 | 82.34 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.54 | 0.31 | 0.06 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 70.39 | 68.74 | 55.36 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 18.42 | 14.38 | 18.19 |
| (ix) PBITEP : CAPITAL EMPLOYED | 15.49 | 11.23 | 14.88 |
| (x) COST OF SALE : SALES | 112.58 | 115.70 | 117.53 |
| (xi) MATERIAL COST : SALES | 36.00 | 32.07 | 35.91 |
| (xii) SALARY & WAGES : SALES | 22.17 | 23.87 | 20.35 |
| (xiii) R & D EXPENDITURE : SALES | 0.08 | 0.12 | 0.23 |
| (xiv) PBITEP : SALES | 22.00 | 16.34 | 26.87 |
| (xv) PBTEP : NET WORTH | 0.71 | 14.83 | -1.75 |
| (xvi) NET PROFIT : NET WORTH | -19.59 | 26.46 | 15.17 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 22.26 | 17.11 | 21.28 |

**GENERATION
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|-----------------|
| AUTHORISED CAPITAL | 5502000 | 5502000 | 5500000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 3735551 | 3728373 | 3656905 |
| OTHERS | 477954 | 477954 | 467949 |
| (B) SHARE APPLICATION MONEY | 501 | 6575 | 20962 |
| (C) RESERVES & SURPLUS | 7947737 | 6965361 | 6264815 |
| TOTAL (A)+(B)+(C) | 12161743 | 11178263 | 10410631 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 3260939 | 3081284 | 2850312 |
| (B) UNSECURED LOANS | 3822945 | 2867413 | 2673085 |
| TOTAL (A)+(B) | 7083884 | 5948697 | 5523397 |
| (1.3) DEFERRED TAX LIABILITY | 84935 | 96032 | 12 |
| TOTAL (1.1)+(1.2)+(1.3) | 19330562 | 17222992 | 15934040 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 12902874 | 11844657 | 10329091 |
| (B) LESS DEPRECIATION | 4348267 | 3942731 | 3581790 |
| (C) NET BLOCK (A-B) | 8554607 | 7901926 | 6747301 |
| (D) CAPITAL WORK IN PROGRESS | 5773750 | 4626734 | 4706006 |
| TOTAL (C)+(D) | 14328357 | 12528660 | 11453307 |
| (2.2) INVESTMENT | 2041912 | 2157443 | 2324171 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 381923 | 390080 | 332191 |
| (B) SUNDRY DEBTORS | 574298 | 513944 | 328228 |
| (C) CASH & BANK BALANCES | 2578277 | 2461885 | 2050428 |
| (D) OTHER CURRENT ASSETS | 197601 | 174239 | 172498 |
| (E) LOAN & ADVANCES | 966499 | 614308 | 603097 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 4698598 | 4154456 | 3486442 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 1158139 | 943909 | 850285 |
| (B) PROVISIONS | 673446 | 537736 | 418294 |
| TOTAL (A+B) | 1831585 | 1481645 | 1268579 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 2867013 | 2672811 | 2217863 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 1394 | -135922 | -61301 |
| (2.7) DEFFRED TAX ASSETS | 91886 | 0 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 0 | 0 | 0 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 19330562 | 17222992 | 15934040 |

**GENERATION
PROFIT AND LOSS ACCOUNT**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 5247769 | 4677162 | 4158017 |
| (B) EXCISE DUTY | 22166 | 6456 | 0 |
| (C) NET SALES (A-B) | 5225603 | 4670706 | 4158017 |
| (D) OTHER INCOME / RECEIPTS | 522307 | 565492 | 403116 |
| (E) ACCRETION / DEPLETION IN STOCKS | 0 | 0 | 0 |
| (I) TOTAL INCOME (C+D+E) | 5747910 | 5236198 | 4561133 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 125911 | 127264 | 122446 |
| (B) STORE & SPARES | 9008 | 8506 | 9061 |
| (C) POWER & FUEL | 2725952 | 2214597 | 1673380 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 155724 | 175941 | 176271 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 391874 | 278653 | 190602 |
| (F) OTHER EXPENSES | 128367 | 125580 | 421023 |
| (G) PROVISIONS | 22450 | 8420 | 10048 |
| (II) TOTAL EXPENDITURE (A TO G) | 3559286 | 2938961 | 2602831 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 2188624 | 2297237 | 1958302 |
| (4) DEPRECIATION | 425942 | 398832 | 378063 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 798 | 6314 | 982 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 1761884 | 1892091 | 1579257 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 724 | 1126 | 689 |
| (B) ON FOREIGN LOANS | 105861 | 50471 | 48544 |
| (C) OTHERS | 382781 | 358257 | 354611 |
| (D) LESS INTEREST CAPITALISED | 65350 | 50893 | 117685 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 424016 | 358961 | 286159 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 1337868 | 1533130 | 1293098 |
| (9) TAX PROVISIONS | 169617 | 334564 | 211183 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 1168251 | 1198566 | 1081915 |
| (11) NET EXTRA -ORD. ITEMS | 1964 | 81048 | -6428 |
| (12) NET PROFIT / LOSS (10-11) | 1166287 | 1117518 | 1088343 |
| (13) DIVIDEND DECLARED | 397882 | 402734 | 379060 |
| (14) DIVIDEND TAX | 78332 | 68444 | 57181 |
| (15) RETAINED PROFIT (12-13-14) | 690073 | 646340 | 652102 |

**GENERATION
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------|------------|----------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 10661574 | 10157792 | 9669213 |
| (ii) CAPITAL EMPLOYED | 11421620 | 10574737 | 8965164 |
| (iii) NET WORTH | 12160349 | 11314185 | 10471932 |
| (iv) COST OF PRODUCTION | 4410042 | 3703068 | 3268035 |
| (v) COST OF SALES | 4410042 | 3703068 | 3268035 |
| (vi) VALUE ADDED | 2364732 | 2320339 | 2353130 |
| (vii) R & D EXPENDITURE | 2931 | 1348 | 1269 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 55998 | 56654 | 56996 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 58317 | 40988 | 27868 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.58 | 0.53 | 0.53 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 2.57 | 2.80 | 2.75 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 39.08 | 40.55 | 34.36 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 40.11 | 40.16 | 28.81 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 26.68 | 30.48 | 29.16 |
| (ii) SEMI / FINISHED GOODS : SALES | 0.14 | 5.47 | 2.46 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 1.53 | 3.14 | 2.86 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 45.75 | 44.17 | 46.38 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 19.16 | 21.72 | 21.84 |
| (ix) PBITEP : CAPITAL EMPLOYED | 15.43 | 17.89 | 17.62 |
| (x) COST OF SALE : SALES | 84.39 | 79.28 | 78.60 |
| (xi) MATERIAL COST : SALES | 2.41 | 2.72 | 2.94 |
| (xii) SALARY & WAGES : SALES | 7.50 | 5.97 | 4.58 |
| (xiii) R & D EXPENDITURE : SALES | 0.06 | 0.03 | 0.03 |
| (xiv) PBITEP : SALES | 33.72 | 40.51 | 37.98 |
| (xv) PBTEP : NET WORTH | 11.00 | 13.55 | 12.35 |
| (xvi) NET PROFIT : NET WORTH | 9.59 | 9.88 | 10.39 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 16.96 | 19.39 | 18.96 |

**TRANSMISSION
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 1001000 | 1001000 | 1001000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 363491 | 363491 | 378741 |
| OTHERS | 57401 | 57401 | 8 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 3881 |
| (C) RESERVES & SURPLUS | 1066749 | 955716 | 713988 |
| TOTAL (A)+(B)+(C) | 1487641 | 1376608 | 1096618 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 2528825 | 1755213 | 1305330 |
| (B) UNSECURED LOANS | 317718 | 471135 | 627220 |
| TOTAL (A)+(B) | 2846543 | 2226348 | 1932550 |
| (1.3) DEFERRED TAX LIABILITY | 269816 | 219087 | 162054 |
| TOTAL (1.1)+(1.2)+(1.3) | 4604000 | 3822043 | 3191222 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 4032068 | 3541801 | 2901484 |
| (B) LESS DEPRECIATION | 919131 | 806218 | 719863 |
| (C) NET BLOCK (A-B) | 3112937 | 2735583 | 2181621 |
| (D) CAPITAL WORK IN PROGRESS | 1328600 | 875809 | 944039 |
| TOTAL (C)+(D) | 4441537 | 3611392 | 3125660 |
| (2.2) INVESTMENT | 159288 | 173622 | 196700 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 29757 | 24822 | 18413 |
| (B) SUNDRY DEBTORS | 139077 | 110861 | 51216 |
| (C) CASH & BANK BALANCES | 303330 | 206020 | 132076 |
| (D) OTHER CURRENT ASSETS | 145054 | 39527 | 14712 |
| (E) LOAN & ADVANCES | 277871 | 178665 | 149172 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 895089 | 559895 | 365589 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 673004 | 387961 | 414645 |
| (B) PROVISIONS | 219460 | 135624 | 83368 |
| TOTAL (A+B) | 892464 | 523585 | 498013 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 2625 | 36310 | -132424 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 550 | 719 | 1286 |
| (2.7) DEFFRED TAX ASSETS | 0 | 0 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 0 | 0 | 0 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 4604000 | 3822043 | 3191222 |

TRANSMISSION
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|---------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 665154 | 464592 | 360780 |
| (B) EXCISE DUTY | 0 | 0 | 0 |
| (C) NET SALES (A-B) | 665154 | 464592 | 360780 |
| (D) OTHER INCOME / RECEIPTS | 45548 | 47750 | 51003 |
| (E) ACCRETION / DEPLETION IN STOCKS | 0 | 0 | 0 |
| (I) TOTAL INCOME (C+D+E) | 710702 | 512342 | 411783 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 0 | 0 | 0 |
| (B) STORE & SPARES | 2 | 3 | 1 |
| (C) POWER & FUEL | 5052 | 4790 | 3487 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 4995 | 15039 | 14652 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 66715 | 53732 | 34993 |
| (F) OTHER EXPENSES | 33760 | 14731 | 13007 |
| (G) PROVISIONS | 4623 | 383 | 274 |
| (II) TOTAL EXPENDITURE (A TO G) | 115147 | 88678 | 66414 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 595555 | 423664 | 345369 |
| (4) DEPRECIATION | 109418 | 95982 | 82763 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 183 | 543 | 819 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 485954 | 327139 | 261787 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 346 | 828 |
| (B) ON FOREIGN LOANS | 157395 | 44869 | 27991 |
| (C) OTHERS | 158967 | 135735 | 102661 |
| (D) LESS INTEREST CAPITALISED | 63153 | 46995 | 17438 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 253209 | 133955 | 114042 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 232745 | 193184 | 147745 |
| (9) TAX PROVISIONS | 54800 | 28864 | 25443 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 177945 | 164320 | 122302 |
| (11) NET EXTRA -ORD. ITEMS | 7036 | 18206 | -928 |
| (12) NET PROFIT / LOSS (10-11) | 170909 | 146114 | 123230 |
| (13) DIVIDEND DECLARED | 50758 | 50683 | 37057 |
| (14) DIVIDEND TAX | 8626 | 8614 | 5951 |
| (15) RETAINED PROFIT (12-13-14) | 111525 | 86817 | 80222 |

**TRANSMISSION
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 3192435 | 2572240 | 2240180 |
| (ii) CAPITAL EMPLOYED | 3115562 | 2771893 | 2049197 |
| (iii) NET WORTH | 1487091 | 1375889 | 1095332 |
| (iv) COST OF PRODUCTION | 477957 | 319158 | 264038 |
| (v) COST OF SALES | 477957 | 319158 | 264038 |
| (vi) VALUE ADDED | 660100 | 459799 | 357292 |
| (vii) R & D EXPENDITURE | 50 | 34 | 132 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 8214 | 7645 | 7427 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 67684 | 58570 | 39263 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 1.91 | 1.62 | 1.76 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.00 | 1.07 | 0.73 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 72.50 | 55.42 | 46.50 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 76.32 | 87.10 | 51.82 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 16.33 | 19.50 | 18.63 |
| (ii) SEMI / FINISHED GOODS : SALES | 0.00 | 0.00 | 0.00 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 1.71 | 6.96 | 6.36 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 21.35 | 16.76 | 17.61 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 19.12 | 15.28 | 16.85 |
| (ix) PBITEP : CAPITAL EMPLOYED | 15.60 | 11.80 | 12.78 |
| (x) COST OF SALE : SALES | 71.86 | 68.70 | 73.19 |
| (xi) MATERIAL COST : SALES | 0.00 | 0.00 | 0.00 |
| (xii) SALARY & WAGES : SALES | 10.03 | 11.57 | 9.70 |
| (xiii) R & D EXPENDITURE : SALES | 0.01 | 0.01 | 0.04 |
| (xiv) PBITEP : SALES | 73.06 | 70.41 | 72.56 |
| (xv) PBTEP : NET WORTH | 15.65 | 14.04 | 13.49 |
| (xvi) NET PROFIT : NET WORTH | 11.49 | 10.62 | 11.25 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 14.77 | 11.96 | 11.90 |

**TRADING & MARKETING
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 377300 | 324500 | 292500 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 276435 | 272002 | 267239 |
| OTHERS | 9983 | 9983 | 5683 |
| (B) SHARE APPLICATION MONEY | 995 | 995 | 995 |
| (C) RESERVES & SURPLUS | 450522 | 395272 | 348937 |
| TOTAL (A)+(B)+(C) | 737935 | 678252 | 622854 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 4723615 | 4087044 | 4765266 |
| (B) UNSECURED LOANS | 489974 | 165814 | 158771 |
| TOTAL (A)+(B) | 5213589 | 4252858 | 4924037 |
| (1.3) DEFERRED TAX LIABILITY | 2238 | 5222 | 651 |
| TOTAL (1.1)+(1.2)+(1.3) | 5953762 | 4936332 | 5547542 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 312892 | 306658 | 284604 |
| (B) LESS DEPRECIATION | 145707 | 134931 | 126228 |
| (C) NET BLOCK (A-B) | 167185 | 171727 | 158376 |
| (D) CAPITAL WORK IN PROGRESS | 4681 | 3355 | 9348 |
| TOTAL (C)+(D) | 171866 | 175082 | 167724 |
| (2.2) INVESTMENT | 43527 | 398948 | 1539100 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 4584607 | 1883694 | 1602925 |
| (B) SUNDRY DEBTORS | 1959418 | 3516760 | 2876392 |
| (C) CASH & BANK BALANCES | 1080991 | 971166 | 400067 |
| (D) OTHER CURRENT ASSETS | 248344 | 153134 | 286177 |
| (E) LOAN & ADVANCES | 690263 | 195731 | 150409 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 8563623 | 6720485 | 5315970 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 2699530 | 2274856 | 1439621 |
| (B) PROVISIONS | 150898 | 118078 | 85028 |
| TOTAL (A+B) | 2850428 | 2392934 | 1524649 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 5713195 | 4327551 | 3791321 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 6948 | 14533 | 24541 |
| (2.7) DEFFRED TAX ASSETS | 13165 | 9755 | 15935 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 5061 | 10463 | 8921 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 5953762 | 4936332 | 5547542 |

**TRADING & MARKETING
PROFIT AND LOSS ACCOUNT**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 12750910 | 10669725 | 9414860 |
| (B) EXCISE DUTY | 25466 | 7696 | 123 |
| (C) NET SALES (A-B) | 12725444 | 10662029 | 9414737 |
| (D) OTHER INCOME / RECEIPTS | 486489 | 176288 | 187378 |
| (E) ACCRETION / DEPLETION IN STOCKS | 2696652 | 280994 | 166112 |
| (I) TOTAL INCOME (C+D+E) | 15908585 | 11119311 | 9768227 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 13968514 | 9566772 | 8321995 |
| (B) STORE & SPARES | 98211 | 128174 | 110965 |
| (C) POWER & FUEL | 3859 | 4138 | 3058 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 192031 | 577890 | 524569 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 234931 | 181258 | 161649 |
| (F) OTHER EXPENSES | 841599 | 134851 | 161604 |
| (G) PROVISIONS | 8856 | 7853 | 12561 |
| (II) TOTAL EXPENDITURE (A TO G) | 15348001 | 10600936 | 9296401 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 560584 | 518375 | 471826 |
| (4) DEPRECIATION | 9613 | 9209 | 8706 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 10187 | 9914 | 12632 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 540784 | 499252 | 450488 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 62914 | 0 | 10 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 363313 | 401806 | 386112 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 0 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 426227 | 401806 | 386122 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 114557 | 97446 | 64366 |
| (9) TAX PROVISIONS | 32174 | 30377 | 20443 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 82383 | 67069 | 43923 |
| (11) NET EXTRA -ORD. ITEMS | 1308 | 1663 | 674 |
| (12) NET PROFIT / LOSS (10-11) | 81075 | 65406 | 43249 |
| (13) DIVIDEND DECLARED | 10534 | 13866 | 9192 |
| (14) DIVIDEND TAX | 1733 | 2356 | 1492 |
| (15) RETAINED PROFIT (12-13-14) | 68808 | 49184 | 32565 |

**TRADING & MARKETING
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 1157392 | 1148760 | 1138149 |
| (ii) CAPITAL EMPLOYED | 5880380 | 4499278 | 3949697 |
| (iii) NET WORTH | 725926 | 653256 | 589392 |
| (iv) COST OF PRODUCTION | 15794028 | 11021865 | 9703861 |
| (v) COST OF SALES | 13097376 | 10740871 | 9537749 |
| (vi) VALUE ADDED | 1351512 | 1243939 | 1144831 |
| (vii) R & D EXPENDITURE | 0 | 0 | 0 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 50263 | 53237 | 55564 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 38950 | 28373 | 24244 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 7.07 | 6.27 | 7.91 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 3.00 | 2.81 | 3.49 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 11.15 | 9.74 | 8.49 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 56.20 | 120.39 | 111.51 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 131.50 | 64.49 | 62.14 |
| (ii) SEMI / FINISHED GOODS : SALES | 23.55 | 4.14 | 4.18 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.31 | 0.40 | -0.57 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 216.41 | 236.97 | 238.37 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 9.53 | 11.52 | 11.95 |
| (ix) PBITEP : CAPITAL EMPLOYED | 9.20 | 11.10 | 11.41 |
| (x) COST OF SALE : SALES | 102.92 | 100.74 | 101.31 |
| (xi) MATERIAL COST : SALES | 109.77 | 89.73 | 88.39 |
| (xii) SALARY & WAGES : SALES | 1.85 | 1.70 | 1.72 |
| (xiii) R & D EXPENDITURE : SALES | 0.00 | 0.00 | 0.00 |
| (xiv) PBITEP : SALES | 4.25 | 4.68 | 4.78 |
| (xv) PBTEP : NET WORTH | 15.78 | 14.92 | 10.92 |
| (xvi) NET PROFIT : NET WORTH | 11.17 | 10.01 | 7.34 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 179.16 | 169.04 | 165.78 |

TRANSPORT SERVICES
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 354381 | 347118 | 337000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 145131 | 122459 | 162805 |
| OTHERS | 32995 | 27790 | 27792 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 0 |
| (C) RESERVES & SURPLUS | 1678171 | 2309819 | 1362559 |
| TOTAL (A)+(B)+(C) | 1856297 | 2460068 | 1553156 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 803122 | 668983 | 437350 |
| (B) UNSECURED LOANS | 2987521 | 1615767 | 814169 |
| TOTAL (A)+(B) | 3790643 | 2284750 | 1251519 |
| (1.3) DEFERRED TAX LIABILITY | 26082 | 22406 | 39845 |
| TOTAL (1.1)+(1.2)+(1.3) | 5673022 | 4767224 | 2844520 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 5011308 | 3989587 | 2976286 |
| (B) LESS DEPRECIATION | 1347424 | 1122248 | 1738807 |
| (C) NET BLOCK (A-B) | 3663884 | 2867339 | 1237479 |
| (D) CAPITAL WORK IN PROGRESS | 993620 | 824239 | 622899 |
| TOTAL (C)+(D) | 4657504 | 3691578 | 1860378 |
| (2.2) INVESTMENT | 156214 | 97516 | 151196 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 131243 | 127494 | 105454 |
| (B) SUNDRY DEBTORS | 425394 | 408638 | 369544 |
| (C) CASH & BANK BALANCES | 647712 | 685370 | 749991 |
| (D) OTHER CURRENT ASSETS | 80752 | 71443 | 60593 |
| (E) LOAN & ADVANCES | 761293 | 731496 | 610495 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 2046394 | 2024441 | 1896077 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 1039598 | 956202 | 843490 |
| (B) PROVISIONS | 588831 | 519134 | 439569 |
| TOTAL (A+B) | 1628429 | 1475336 | 1283059 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 417965 | 549105 | 613018 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 15933 | 1506 | 444 |
| (2.7) DEFERRED TAX ASSETS | 335510 | 159286 | 28695 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 89896 | 268233 | 190789 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 5673022 | 4767224 | 2844520 |

TRANSPORT SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 2755269 | 2683158 | 2582405 |
| (B) EXCISE DUTY | 0 | 0 | 0 |
| (C) NET SALES (A-B) | 2755269 | 2683158 | 2582405 |
| (D) OTHER INCOME / RECEIPTS | 135655 | 284936 | 350974 |
| (E) ACCRETION / DEPLETION IN STOCKS | 118 | 1150 | 6 |
| (I) TOTAL INCOME (C+D+E) | 2891042 | 2969244 | 2933385 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 4355 | 3155 | 63014 |
| (B) STORE & SPARES | 92713 | 116457 | 59575 |
| (C) POWER & FUEL | 908639 | 788487 | 727273 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 900814 | 668653 | 643205 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 572288 | 465260 | 415186 |
| (F) OTHER EXPENSES | 343256 | 603705 | 572810 |
| (G) PROVISIONS | 13727 | 14358 | 14002 |
| (II) TOTAL EXPENDITURE (A TO G) | 2835792 | 2660075 | 2495065 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 55250 | 309169 | 438320 |
| (4) DEPRECIATION | 254975 | 188235 | 166175 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 12 | 12 | 107 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | -199737 | 120922 | 272038 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 144 | 30 | 54 |
| (B) ON FOREIGN LOANS | 4154 | 17212 | 1889 |
| (C) OTHERS | 190553 | 74132 | 39188 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 18 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 194851 | 91374 | 41113 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | -394588 | 29548 | 230925 |
| (9) TAX PROVISIONS | -61065 | 88943 | 97580 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | -333523 | -59395 | 133345 |
| (11) NET EXTRA -ORD. ITEMS | 11547 | -121616 | -62918 |
| (12) NET PROFIT / LOSS (10-11) | -345070 | 62221 | 196263 |
| (13) DIVIDEND DECLARED | 62622 | 67870 | 60604 |
| (14) DIVIDEND TAX | 10642 | 11534 | 9120 |
| (15) RETAINED PROFIT (12-13-14) | -418334 | -17183 | 126539 |

**TRANSPORT SERVICES
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 3567168 | 2044516 | 1234606 |
| (ii) CAPITAL EMPLOYED | 4081849 | 3416444 | 1850497 |
| (iii) NET WORTH | 1750468 | 2190329 | 1361923 |
| (iv) COST OF PRODUCTION | 3285630 | 2939696 | 2702460 |
| (v) COST OF SALES | 3285512 | 2938546 | 2702454 |
| (vi) VALUE ADDED | 1749680 | 1776209 | 1732549 |
| (vii) R & D EXPENDITURE | 494 | 53 | 16 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 62014 | 61598 | 63939 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 76903 | 62943 | 54112 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 2.04 | 0.93 | 0.81 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.26 | 1.37 | 1.48 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 0.89 | 5.02 | 6.86 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 56.35 | 55.59 | 52.23 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 17.39 | 17.34 | 14.90 |
| (ii) SEMI / FINISHED GOODS : SALES | 0.17 | 0.17 | 0.23 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 9.36 | 15.37 | 10.35 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 67.50 | 78.54 | 139.55 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 1.35 | 9.05 | 23.69 |
| (ix) PBITEP : CAPITAL EMPLOYED | -4.89 | 3.54 | 14.70 |
| (x) COST OF SALE : SALES | 119.24 | 109.52 | 104.65 |
| (xi) MATERIAL COST : SALES | 0.16 | 0.12 | 2.44 |
| (xii) SALARY & WAGES : SALES | 20.77 | 17.34 | 16.08 |
| (xiii) R & D EXPENDITURE : SALES | 0.02 | 0.00 | 0.00 |
| (xiv) PBITEP : SALES | -7.25 | 4.51 | 10.53 |
| (xv) PBTEP : NET WORTH | -22.54 | 1.35 | 16.96 |
| (xvi) NET PROFIT : NET WORTH | -19.71 | 2.84 | 14.41 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 1.10 | 7.75 | 14.73 |

CONTRACT & CONSTRUCTION SERVICES
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| AUTHORISED CAPITAL | 913098 | 437147 | 437147 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 641000 | 285104 | 194635 |
| OTHERS | 42906 | 42281 | 49211 |
| (B) SHARE APPLICATION MONEY | 77470 | 8650 | 53000 |
| (C) RESERVES & SURPLUS | 164459 | 132330 | 98213 |
| TOTAL (A)+(B)+(C) | 925835 | 468365 | 395059 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 322940 | 333061 | 307245 |
| (B) UNSECURED LOANS | 499333 | 730265 | 626568 |
| TOTAL (A)+(B) | 822273 | 1063326 | 933813 |
| (1.3) DEFERRED TAX LIABILITY | 228 | 152 | 510 |
| TOTAL (1.1)+(1.2)+(1.3) | 1748336 | 1531843 | 1329382 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 469832 | 460975 | 447493 |
| (B) LESS DEPRECIATION | 130385 | 118337 | 111608 |
| (C) NET BLOCK (A-B) | 339447 | 342638 | 335885 |
| (D) CAPITAL WORK IN PROGRESS | 11661 | 10614 | 14581 |
| TOTAL (C)+(D) | 351108 | 353252 | 350466 |
| (2.2) INVESTMENT | 53813 | 44035 | 33470 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 112003 | 450318 | 317367 |
| (B) SUNDRY DEBTORS | 235937 | 183473 | 142552 |
| (C) CASH & BANK BALANCES | 343691 | 312528 | 299184 |
| (D) OTHER CURRENT ASSETS | 521224 | 52435 | 14521 |
| (E) LOAN & ADVANCES | 344046 | 222085 | 158449 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 1556901 | 1220839 | 932073 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 667020 | 564244 | 463253 |
| (B) PROVISIONS | 121851 | 83390 | 55828 |
| TOTAL (A+B) | 788871 | 647634 | 519081 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 768030 | 573205 | 412992 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 237 | 581 | 1146 |
| (2.7) DEFERRED TAX ASSETS | 7664 | 4320 | 3928 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 567484 | 556450 | 527380 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 1748336 | 1531843 | 1329382 |

CONTRACT & CONSTRUCTION SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|---------------|---------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 970885 | 801443 | 645099 |
| (B) EXCISE DUTY | 212 | 116 | 14 |
| (C) NET SALES (A-B) | 970673 | 801327 | 645085 |
| (D) OTHER INCOME / RECEIPTS | 56386 | 63105 | 22431 |
| (E) ACCRETION / DEPLETION IN STOCKS | -10340 | -6373 | 4617 |
| (I) TOTAL INCOME (C+D+E) | 1016719 | 858059 | 672133 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 95567 | 94425 | 55606 |
| (B) STORE & SPARES | 796 | 885 | 736 |
| (C) POWER & FUEL | 18088 | 13904 | 11963 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 707836 | 530393 | 329625 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 65154 | 41955 | 37073 |
| (F) OTHER EXPENSES | 27893 | 55863 | 178315 |
| (G) PROVISIONS | 9675 | 12528 | 11775 |
| (II) TOTAL EXPENDITURE (A TO G) | 925009 | 749953 | 625093 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 91710 | 108106 | 47040 |
| (4) DEPRECIATION | 14586 | 13681 | 11409 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 619 | 5709 | 1794 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 76505 | 88716 | 33837 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 10763 | 24103 | 24104 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 21493 | 20926 | 22780 |
| (D) LESS INTEREST CAPITALISED | 0 | 16 | 13 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 32256 | 45013 | 46871 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 44249 | 43703 | -13034 |
| (9) TAX PROVISIONS | 16017 | 20138 | 8801 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 28232 | 23565 | -21835 |
| (11) NET EXTRA -ORD. ITEMS | 264 | -5 | -6460 |
| (12) NET PROFIT / LOSS (10-11) | 27968 | 23570 | -15375 |
| (13) DIVIDEND DECLARED | 7007 | 9106 | 2883 |
| (14) DIVIDEND TAX | 1191 | 1548 | 431 |
| (15) RETAINED PROFIT (12-13-14) | 19770 | 12916 | -18689 |

CONTRACT & CONSTRUCTION SERVICES
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 1322112 | 818737 | 676724 |
| (ii) CAPITAL EMPLOYED | 1107477 | 915843 | 748877 |
| (iii) NET WORTH | 358114 | -88666 | -133467 |
| (iv) COST OF PRODUCTION | 972470 | 814356 | 685167 |
| (v) COST OF SALES | 982810 | 820729 | 680550 |
| (vi) VALUE ADDED | 845882 | 685740 | 581397 |
| (vii) R & D EXPENDITURE | 9 | 206 | 206 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 16595 | 16515 | 17354 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 32718 | 21170 | 17802 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.89 | 2.27 | 2.36 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.97 | 1.89 | 1.80 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 5.53 | 6.55 | 2.71 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 88.72 | 83.57 | 80.66 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 42.12 | 205.12 | 179.57 |
| (ii) SEMI / FINISHED GOODS : SALES | 29.81 | 198.05 | 172.23 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 1.16 | 1.15 | 1.53 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 87.65 | 87.50 | 86.14 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 8.28 | 11.80 | 6.28 |
| (ix) PBITEP : CAPITAL EMPLOYED | 6.91 | 9.69 | 4.52 |
| (x) COST OF SALE : SALES | 101.25 | 102.42 | 105.50 |
| (xi) MATERIAL COST : SALES | 9.85 | 11.78 | 8.62 |
| (xii) SALARY & WAGES : SALES | 6.71 | 5.24 | 5.75 |
| (xiii) R & D EXPENDITURE : SALES | 0.00 | 0.03 | 0.03 |
| (xiv) PBITEP : SALES | 7.88 | 11.07 | 5.25 |
| (xv) PBTEP : NET WORTH | 12.36 | -49.29 | 9.77 |
| (xvi) NET PROFIT : NET WORTH | 7.81 | -26.58 | 11.52 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 19.52 | 23.45 | 10.51 |

INDUSTRIAL DEVELOPMENT & TECH. CONSULTANCY SERVICES

BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|---------------|---------------|
| AUTHORISED CAPITAL | 158695 | 155395 | 139590 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 51920 | 50375 | 38975 |
| OTHERS | 2604 | 2604 | 2599 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 14335 |
| (C) RESERVES & SURPLUS | 287271 | 250022 | 211907 |
| TOTAL (A)+(B)+(C) | 341795 | 303001 | 267816 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 26477 | 10681 | 10849 |
| (B) UNSECURED LOANS | 23557 | 26563 | 24875 |
| TOTAL (A)+(B) | 50034 | 37244 | 35724 |
| (1.3) DEFERRED TAX LIABILITY | 500 | 106 | 283 |
| TOTAL (1.1)+(1.2)+(1.3) | 392329 | 340351 | 303823 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 84934 | 78711 | 72900 |
| (B) LESS DEPRECIATION | 41290 | 38886 | 37420 |
| (C) NET BLOCK (A-B) | 43644 | 39825 | 35480 |
| (D) CAPITAL WORK IN PROGRESS | 8634 | 3705 | 1626 |
| TOTAL (C)+(D) | 52278 | 43530 | 37106 |
| (2.2) INVESTMENT | 35971 | 35119 | 27391 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 261338 | 207378 | 173150 |
| (B) SUNDRY DEBTORS | 177818 | 126777 | 129559 |
| (C) CASH & BANK BALANCES | 457891 | 348906 | 271572 |
| (D) OTHER CURRENT ASSETS | 44192 | 39487 | 32384 |
| (E) LOAN & ADVANCES | 245350 | 178589 | 117785 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 1186589 | 901137 | 724450 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 830078 | 629807 | 487033 |
| (B) PROVISIONS | 95370 | 53533 | 43395 |
| TOTAL (A+B) | 925448 | 683340 | 530428 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 261141 | 217797 | 194022 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 246 | 641 | 1665 |
| (2.7) DEFERRED TAX ASSETS | 21495 | 15384 | 12201 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 21198 | 27880 | 31438 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 392329 | 340351 | 303823 |

INDUSTRIAL DEVELOPMENT & TECH.CONSULTANCY SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|---------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 554349 | 405432 | 349290 |
| (B) EXCISE DUTY | 4515 | 3700 | 5928 |
| (C) NET SALES (A-B) | 549834 | 401732 | 343362 |
| (D) OTHER INCOME / RECEIPTS | 71518 | 47532 | 35419 |
| (E) ACCRETION / DEPLETION IN STOCKS | 2548 | 2328 | -3814 |
| (I) TOTAL INCOME (C+D+E) | 623900 | 451592 | 374967 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 88082 | 79661 | 69939 |
| (B) STORE & SPARES | 15606 | 7625 | 9100 |
| (C) POWER & FUEL | 1735 | 1735 | 1469 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 127013 | 108042 | 101335 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 137720 | 102009 | 70132 |
| (F) OTHER EXPENSES | 139548 | 70126 | 55841 |
| (G) PROVISIONS | 13339 | 6462 | 5056 |
| (II) TOTAL EXPENDITURE (A TO G) | 523043 | 375660 | 312872 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 100857 | 75932 | 62095 |
| (4) DEPRECIATION | 4085 | 3362 | 3013 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 183 | 872 | 1976 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 96589 | 71698 | 57106 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 223 | 46 |
| (B) ON FOREIGN LOANS | 665 | 548 | 540 |
| (C) OTHERS | 2405 | 2214 | 1970 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 0 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 3070 | 2985 | 2556 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 93519 | 68713 | 54550 |
| (9) TAX PROVISIONS | 29043 | 24127 | 16818 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 64476 | 44586 | 37732 |
| (11) NET EXTRA -ORD. ITEMS | 904 | -1916 | -1634 |
| (12) NET PROFIT / LOSS (10-11) | 63572 | 46502 | 39366 |
| (13) DIVIDEND DECLARED | 14942 | 10343 | 10952 |
| (14) DIVIDEND TAX | 2510 | 1711 | 1668 |
| (15) RETAINED PROFIT (12-13-14) | 46120 | 34448 | 26746 |

INDUSTRIAL DEVELOPMENT & TECH. CONSULTANCY SERVICES
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|---|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 81288 | 77745 | 84976 |
| (ii) CAPITAL EMPLOYED | 304785 | 257622 | 229502 |
| (iii) NET WORTH | 320351 | 274480 | 234713 |
| (iv) COST OF PRODUCTION | 530381 | 382879 | 320417 |
| (v) COST OF SALES | 527833 | 380551 | 324231 |
| (vi) VALUE ADDED | 446959 | 315039 | 259040 |
| (vii) R & D EXPENDITURE | 843 | 1593 | 1564 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 15282 | 13643 | 12604 |
| (ix) AVG. MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 75099 | 62309 | 46369 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.15 | 0.12 | 0.13 |
| (ii) CURRENT RATIO (CURRENT ASSET : CURRENT-LIABILITY) | 1.28 | 1.32 | 1.37 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 6.60 | 5.57 | 4.93 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 118.04 | 115.19 | 137.72 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 173.49 | 188.42 | 184.06 |
| (ii) SEMI / FINISHED GOODS : SALES | 172.06 | 185.64 | 181.47 |
| (vi) INCREMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.32 | 0.44 | 1.43 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 180.40 | 155.94 | 149.61 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 33.09 | 29.47 | 27.06 |
| (ix) PBITEP : CAPITAL EMPLOYED | 31.69 | 27.83 | 24.88 |
| (x) COST OF SALE : SALES | 96.00 | 94.73 | 94.43 |
| (xi) MATERIAL COST : SALES | 16.02 | 19.83 | 20.37 |
| (xii) SALARY & WAGES : SALES | 25.05 | 25.39 | 20.43 |
| (xiii) R & D EXPENDITURE : SALES | 0.15 | 0.40 | 0.46 |
| (xiv) PBITEP : SALES | 17.57 | 17.85 | 16.63 |
| (xv) PBTEP : NET WORTH | 29.19 | 25.03 | 23.24 |
| (xvi) NET PROFIT : NET WORTH | 19.84 | 16.94 | 16.77 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 118.75 | 96.47 | 85.18 |

**TOURIST SERVICES
BALANCE SHEET**

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|--------------|
| AUTHORISED CAPITAL | 25520 | 25660 | 18020 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 8126 | 8075 | 8075 |
| OTHERS | 5658 | 5709 | 5709 |
| (B) SHARE APPLICATION MONEY | 7300 | 7300 | 15 |
| (C) RESERVES & SURPLUS | 30820 | 26250 | 24294 |
| TOTAL (A)+(B)+(C) | 51904 | 47334 | 38093 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 437 | 444 | 455 |
| (B) UNSECURED LOANS | 1446 | 1305 | 1302 |
| TOTAL (A)+(B) | 1883 | 1749 | 1757 |
| (1.3) DEFERRED TAX LIABILITY | 201 | 267 | 218 |
| TOTAL (1.1)+(1.2)+(1.3) | 53988 | 49350 | 40068 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 29621 | 26614 | 23904 |
| (B) LESS DEPRECIATION | 16138 | 14701 | 13672 |
| (C) NET BLOCK (A-B) | 13483 | 11913 | 10232 |
| (D) CAPITAL WORK IN PROGRESS | 1978 | 555 | 423 |
| TOTAL (C)+(D) | 15461 | 12468 | 10655 |
| (2.2) INVESTMENT | 1081 | 2589 | 812 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 1817 | 3084 | 3036 |
| (B) SUNDRY DEBTORS | 32355 | 31825 | 26502 |
| (C) CASH & BANK BALANCES | 46967 | 49114 | 43084 |
| (D) OTHER CURRENT ASSETS | 1040 | 1300 | 736 |
| (E) LOAN & ADVANCES | 27064 | 24244 | 25856 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 109243 | 109567 | 99214 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 61344 | 63246 | 62929 |
| (B) PROVISIONS | 14806 | 16278 | 11827 |
| TOTAL (A+B) | 76150 | 79524 | 74756 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 33093 | 30043 | 24458 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 219 | 259 | 296 |
| (2.7) DEFERRED TAX ASSETS | 1386 | 1385 | 1002 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 2748 | 2606 | 2845 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 53988 | 49350 | 40068 |

TOURIST SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------------|---------------|---------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 101761 | 101760 | 103022 |
| (B) EXCISE DUTY | 288 | 332 | 288 |
| (C) NET SALES (A-B) | 101473 | 101428 | 102734 |
| (D) OTHER INCOME / RECEIPTS | 5831 | 6018 | 5456 |
| (E) ACCRETION / DEPLETION IN STOCKS | -5 | -39 | -23 |
| (I) TOTAL INCOME (C+D+E) | 107299 | 107407 | 108167 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 21233 | 48223 | 51548 |
| (B) STORE & SPARES | 49 | 65 | 42 |
| (C) POWER & FUEL | 4186 | 3875 | 3598 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 40646 | 14389 | 3281 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 28444 | 25693 | 22101 |
| (F) OTHER EXPENSES | 3542 | 4655 | 17107 |
| (G) PROVISIONS | 0 | 200 | 410 |
| (II) TOTAL EXPENDITURE (A TO G) | 98100 | 97100 | 98087 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 9199 | 10307 | 10080 |
| (4) DEPRECIATION | 1703 | 1494 | 1147 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 0 | 0 | 32 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 7496 | 8813 | 8901 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 0 | 0 | 0 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 110 | 104 | 103 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 0 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 110 | 104 | 103 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 7386 | 8709 | 8798 |
| (9) TAX PROVISIONS | 2790 | 3830 | 3421 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 4596 | 4879 | 5377 |
| (11) NET EXTRA -ORD. ITEMS | -999 | 998 | 85 |
| (12) NET PROFIT / LOSS (10-11) | 5595 | 3881 | 5292 |
| (13) DIVIDEND DECLARED | 931 | 435 | 1770 |
| (14) DIVIDEND TAX | 158 | 74 | 290 |
| (15) RETAINED PROFIT (12-13-14) | 4506 | 3372 | 3232 |

**TOURIST SERVICES
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|---------|------------|---------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 21301 | 21280 | 14807 |
| (ii) CAPITAL EMPLOYED | 46576 | 41956 | 34690 |
| (iii) NET WORTH | 48937 | 44469 | 34952 |
| (iv) COST OF PRODUCTION | 99913 | 98698 | 99369 |
| (v) COST OF SALES | 99918 | 98737 | 99392 |
| (vi) VALUE ADDED | 76000 | 49226 | 47523 |
| (vii) R & D EXPENDITURE | 0 | 1 | 1 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 7559 | 4885 | 8655 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 31358 | 43830 | 21280 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.04 | 0.04 | 0.05 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 1.43 | 1.38 | 1.33 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 1.22 | 2.11 | 1.16 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 116.38 | 114.53 | 94.16 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 6.54 | 11.10 | 10.79 |
| (ii) SEMI / FINISHED GOODS : SALES | 0.87 | 0.78 | 1.57 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 58.48 | -5.50 | 0.08 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 217.87 | 241.75 | 296.15 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 19.75 | 24.57 | 29.06 |
| (ix) PBITEP : CAPITAL EMPLOYED | 16.09 | 21.01 | 25.66 |
| (x) COST OF SALE : SALES | 98.47 | 97.35 | 96.75 |
| (xi) MATERIAL COST : SALES | 20.92 | 47.54 | 50.18 |
| (xii) SALARY & WAGES : SALES | 28.03 | 25.33 | 21.51 |
| (xiii) R & D EXPENDITURE : SALES | 0.00 | 0.00 | 0.00 |
| (xiv) PBITEP : SALES | 7.39 | 8.69 | 8.66 |
| (xv) PBTEP : NET WORTH | 15.09 | 19.58 | 25.17 |
| (xvi) NET PROFIT : NET WORTH | 11.43 | 8.73 | 15.14 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 31.06 | 38.73 | 42.17 |

FINANCIAL SERVICES
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|-----------------|
| AUTHORISED CAPITAL | 1439000 | 1329000 | 1209000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 885872 | 781495 | 704935 |
| OTHERS | 28249 | 39091 | 22375 |
| (B) SHARE APPLICATION MONEY | 64052 | 52852 | 34500 |
| (C) RESERVES & SURPLUS | 2258002 | 1879775 | 1578872 |
| TOTAL (A)+(B)+(C) | 3236175 | 2753213 | 2340682 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 6174815 | 4964176 | 4428475 |
| (B) UNSECURED LOANS | 9963047 | 7366040 | 6564570 |
| TOTAL (A)+(B) | 16137862 | 12330216 | 10993045 |
| (1.3) DEFERRED TAX LIABILITY | 350549 | 514544 | 379888 |
| TOTAL (1.1)+(1.2)+(1.3) | 19724586 | 15597973 | 13713615 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 60655 | 86691 | 84497 |
| (B) LESS DEPRECIATION | 18450 | 44850 | 43469 |
| (C) NET BLOCK (A-B) | 42205 | 41841 | 41028 |
| (D) CAPITAL WORK IN PROGRESS | 3481 | 1640 | 1520 |
| TOTAL (C)+(D) | 45686 | 43481 | 42548 |
| (2.2) INVESTMENT | 8817995 | 7147087 | 2867834 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 176 | 220 | 57 |
| (B) SUNDRY DEBTORS | 6442530 | 5155898 | 1914 |
| (C) CASH & BANK BALANCES | 1747318 | 886616 | 995712 |
| (D) OTHER CURRENT ASSETS | 287438 | 219383 | 190479 |
| (E) LOAN & ADVANCES | 3570239 | 3032172 | 10345006 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 12047701 | 9294289 | 11533168 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 757845 | 559731 | 503513 |
| (B) PROVISIONS | 444014 | 337075 | 236244 |
| TOTAL (A+B) | 1201859 | 896806 | 739757 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 10845842 | 8397483 | 10793411 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 8977 | 4681 | 3797 |
| (2.7) DEFFRED TAX ASSETS | 3324 | 3591 | 4651 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 2762 | 1650 | 1374 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 19724586 | 15597973 | 13713615 |

FINANCIAL SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 1856960 | 1468697 | 1224923 |
| (B) EXCISE DUTY | 231 | 23 | 42 |
| (C) NET SALES (A-B) | 1856729 | 1468674 | 1224881 |
| (D) OTHER INCOME / RECEIPTS | 68982 | 60927 | 64825 |
| (E) ACCRETION / DEPLETION IN STOCKS | 0 | 0 | 0 |
| (I) TOTAL INCOME (C+D+E) | 1925711 | 1529601 | 1289706 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 413 | 1660 | 1174 |
| (B) STORE & SPARES | 5 | 12 | 15 |
| (C) POWER & FUEL | 598 | 505 | 497 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 50654 | 4713 | 5697 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 28899 | 31257 | 17710 |
| (F) OTHER EXPENSES | 77936 | 32456 | 53603 |
| (G) PROVISIONS | 6856 | 29840 | 14639 |
| (II) TOTAL EXPENDITURE (A TO G) | 165361 | 100443 | 93335 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 1760350 | 1429158 | 1196371 |
| (4) DEPRECIATION | 1941 | 2020 | 1693 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 1093 | 909 | 1312 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 1757316 | 1426229 | 1193366 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 11268 | 12906 | 12102 |
| (B) ON FOREIGN LOANS | 39213 | 43777 | 28191 |
| (C) OTHERS | 1098387 | 844145 | 721712 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 0 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 1148868 | 900828 | 762005 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 608448 | 525401 | 431361 |
| (9) TAX PROVISIONS | 164037 | 176305 | 149768 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 444411 | 349096 | 281593 |
| (11) NET EXTRA -ORD. ITEMS | 12457 | 292 | -207 |
| (12) NET PROFIT / LOSS (10-11) | 431954 | 348804 | 281800 |
| (13) DIVIDEND DECLARED | 119621 | 100901 | 83292 |
| (14) DIVIDEND TAX | 20088 | 17393 | 12509 |
| (15) RETAINED PROFIT (12-13-14) | 292245 | 230510 | 185999 |

**FINANCIAL SERVICES
MANAGEMENT RATIO**

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------|------------|----------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 16538786 | 12581168 | 11165890 |
| (ii) CAPITAL EMPLOYED | 10888047 | 8439324 | 10834439 |
| (iii) NET WORTH | 3224436 | 2746882 | 2335511 |
| (iv) COST OF PRODUCTION | 1317263 | 1004200 | 858345 |
| (v) COST OF SALES | 1317263 | 1004200 | 858345 |
| (vi) VALUE ADDED | 1855713 | 1466497 | 1223195 |
| (vii) R & D EXPENDITURE | 56 | 84 | 70 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 3208 | 3287 | 3289 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 75070 | 79244 | 44872 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 4.99 | 4.48 | 4.70 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 10.02 | 10.36 | 15.59 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 548.74 | 434.79 | 363.75 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 1266.49 | 1281.36 | 0.57 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 0.03 | 0.05 | 0.02 |
| (ii) SEMI / FINISHED GOODS : SALES | 0.00 | 0.00 | 0.00 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 6.31 | -9.82 | 7.57 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 17.05 | 17.40 | 11.31 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 16.17 | 16.93 | 11.04 |
| (ix) PBITEP : CAPITAL EMPLOYED | 16.14 | 16.90 | 11.01 |
| (x) COST OF SALE : SALES | 70.95 | 68.37 | 70.08 |
| (xi) MATERIAL COST : SALES | 0.02 | 0.11 | 0.10 |
| (xii) SALARY & WAGES : SALES | 1.56 | 2.13 | 1.45 |
| (xiii) R & D EXPENDITURE : SALES | 0.00 | 0.01 | 0.01 |
| (xiv) PBITEP : SALES | 94.65 | 97.11 | 97.43 |
| (xv) PBTEP : NET WORTH | 18.87 | 19.13 | 18.47 |
| (xvi) NET PROFIT : NET WORTH | 13.40 | 12.70 | 12.07 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 2,902.23 | 1,648.57 | 1,415.87 |

TELECOMMUNICATION SERVICES
BALANCE SHEET

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|-----------------|-----------------|-----------------|
| AUTHORISED CAPITAL | 1940000 | 1940000 | 1940000 |
| (1) SOURCE OF FUNDS | | | |
| (1.1) SHAREHOLDERS FUNDS | | | |
| (A) PAID-UP CAPITAL | | | |
| CENTRAL GOVT. | 1317531 | 1317531 | 567531 |
| OTHERS | 27851 | 27851 | 777851 |
| (B) SHARE APPLICATION MONEY | 0 | 0 | 0 |
| (C) RESERVES & SURPLUS | 8770259 | 8696662 | 8544979 |
| TOTAL (A)+(B)+(C) | 10115641 | 10042044 | 9890361 |
| (1.2) LOAN FUNDS | | | |
| (A) SECURED LOANS | 10500 | 12600 | 14700 |
| (B) UNSECURED LOANS | 349723 | 349305 | 566870 |
| TOTAL (A)+(B) | 360223 | 361905 | 581570 |
| (1.3) DEFERRED TAX LIABILITY | 100014 | 179705 | 186650 |
| TOTAL (1.1)+(1.2)+(1.3) | 10575878 | 10583654 | 10658581 |
| 2) APPLICATION OF FUNDS | | | |
| (2.1) FIXED ASSETS | | | |
| (A) GROSS BLOCK | 14935626 | 14115313 | 13461650 |
| (B) LESS DEPRECIATION | 8807857 | 7952088 | 6968310 |
| (C) NET BLOCK (A-B) | 6127769 | 6163225 | 6493340 |
| (D) CAPITAL WORK IN PROGRESS | 596043 | 368398 | 339685 |
| TOTAL (C)+(D) | 6723812 | 6531623 | 6833025 |
| (2.2) INVESTMENT | 66510 | 75738 | 46140 |
| (2.3) CURRENT ASSETS , LOAN & ADVANCES | | | |
| (A) INVENTORIES | 476435 | 338156 | 265066 |
| (B) SUNDRY DEBTORS | 555347 | 643582 | 735732 |
| (C) CASH & BANK BALANCES | 4304167 | 4400796 | 3939578 |
| (D) OTHER CURRENT ASSETS | 121581 | 161605 | 125194 |
| (E) LOAN & ADVANCES | 2023866 | 1763701 | 1749050 |
| TOTAL (A)+(B)+(C)+(D)+(E) | 7481396 | 7307840 | 6814620 |
| (2.4) LESS : CURRENT LIABILITIES & PROVN. | | | |
| (A) CURRENT LIABILITIES | 2589191 | 2196429 | 2121574 |
| (B) PROVISIONS | 1116431 | 1151160 | 1059498 |
| TOTAL (A+B) | 3705622 | 3347589 | 3181072 |
| (2.5) NET CURRENT ASSETS (2.3-2.4) | 3775774 | 3960251 | 3633548 |
| (2.6) DEFERRED REVENUE/ PRE.EXPENDITURE | 9782 | 16031 | 145265 |
| (2.7) DEFFRED TAX ASSETS | 0 | 11 | 0 |
| (2.8) PROFIT & LOSS ACCOUNT (Dr) | 0 | 0 | 603 |
| TOTAL (2.1+2.2+2.5+2.6+2.7+2.8) | 10575878 | 10583654 | 10658581 |

TELECOMMUNICATION SERVICES
PROFIT AND LOSS ACCOUNT

(Rs. in Lakhs)

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------------|----------------|----------------|
| (1) INCOME | | | |
| (A) SALES / OPERATING INCOME | 2770677 | 3082839 | 3963849 |
| (B) EXCISE DUTY | 0 | 0 | 0 |
| (C) NET SALES (A-B) | 2770677 | 3082839 | 3963849 |
| (D) OTHER INCOME / RECEIPTS | 1374212 | 1274863 | 577401 |
| (E) ACCRETION / DEPLETION IN STOCKS | 0 | 0 | 0 |
| (I) TOTAL INCOME (C+D+E) | 4144889 | 4357702 | 4541250 |
| (2) EXPENDITURE | | | |
| (A) PURCHASE OF FINISHED GOODS / CONSUMPTION OF RAW MATERIALS | 0 | 0 | 0 |
| (B) STORE & SPARES | 0 | 0 | 0 |
| (C) POWER & FUEL | 196641 | 179715 | 168482 |
| (D) MANUFACTURING / DIRECT / OPERATING EXP. | 465998 | 681593 | 707600 |
| (E) SALARY, WAGES & BENEFITS / EMPLOYEE EXP. | 1352646 | 1046885 | 913387 |
| (F) OTHER EXPENSES | 879092 | 736303 | 640373 |
| (G) PROVISIONS | 95272 | 69404 | 139112 |
| (II) TOTAL EXPENDITURE (A TO G) | 2989649 | 2713900 | 2568954 |
| (3) PROFIT BEFORE DEP., INT., TAXES & EP (PBDITEP) (I-II) | 1155240 | 1643802 | 1972296 |
| (4) DEPRECIATION | 926412 | 1043821 | 983762 |
| (5) DRE. / PREL. EXP. WRITTEN OFF | 0 | 0 | 0 |
| (6) PROFIT BEFORE INT., TAXES & EP (PBITEP) (3-4-5) | 228828 | 599981 | 988534 |
| (7) INTEREST | | | |
| (A) ON CENTRAL GOVERNMENT LOANS | 43154 | 84521 | 75976 |
| (B) ON FOREIGN LOANS | 0 | 0 | 0 |
| (C) OTHERS | 3239 | 4353 | 4264 |
| (D) LESS INTEREST CAPITALISED | 0 | 0 | 458 |
| (E) CHARGED TO P & L ACCOUNT (A+B+C-D) | 46393 | 88874 | 79782 |
| (8) PROFIT BEFORE TAX & EP (PBTEP) (6-7E) | 182435 | 511107 | 908752 |
| (9) TAX PROVISIONS | 80080 | 166736 | 67482 |
| (10) NET PROFIT / LOSS(-) BEFORE EP (8-9) | 102355 | 344371 | 841270 |
| (11) NET EXTRA -ORD. ITEMS | 13499 | -20899 | -11579 |
| (12) NET PROFIT / LOSS (10-11) | 88856 | 365270 | 852849 |
| (13) DIVIDEND DECLARED | 7100 | 175700 | 142700 |
| (14) DIVIDEND TAX | 1207 | 29861 | 22205 |
| (15) RETAINED PROFIT (12-13-14) | 80549 | 159709 | 687944 |

TELECOMMUNICATION SERVICES
MANAGEMENT RATIO

| Particulars | 2008-09 | 2007-08 | 2006-07 |
|--|----------|------------|----------|
| A. INDICATORS | | | |
| I. GENERAL (Rs. in Lakhs) | | | |
| (i) INVESTMENT | 1705598 | 1707285 | 1899748 |
| (ii) CAPITAL EMPLOYED | 9903543 | 10123476 | 10126888 |
| (iii) NET WORTH | 10105859 | 10026013 | 9744493 |
| (iv) COST OF PRODUCTION | 3962454 | 3846595 | 3632498 |
| (v) COST OF SALES | 3962454 | 3846595 | 3632498 |
| (vi) VALUE ADDED | 2574036 | 2903124 | 3795367 |
| (vii) R & D EXPENDITURE | 0 | 0 | 0 |
| II. HUMAN RESOURCES | | | |
| (viii) EMPLOYEES (OTHER THAN CASUAL) (Nos.) | 346377 | 355850 | 369356 |
| (ix) AVG.MONTHLY EMOLUMENTS PER EMPLOYEE (Rs.) | 32543 | 24516 | 20608 |
| B. MANAGEMENT RATIO | | | |
| (i) DEBT : EQUITY | 0.04 | 0.04 | 0.06 |
| (ii) CURRENT RATIO (CURRENTASSET : CURRENT-LIABILITY) | 2.02 | 2.18 | 2.14 |
| (iii) PBDITEP : TOTAL EMPLOYMENT (Rs in Lakhs) | 3.34 | 4.62 | 5.34 |
| (iv) SUNDRY DEBTORS : SALES (No. of days) | 73.16 | 76.20 | 67.75 |
| (v) INVENTORY (No. of days) | | | |
| (i) TOTAL INVENTORY : SALES | 62.76 | 40.04 | 24.41 |
| (ii) SEMI / FINISHED GOODS : SALES | 2.05 | 1.93 | 1.57 |
| (vi) INCREAMENTAL CAPITAL OUTPUT RATIO (ICOR) | 0.70 | 0.00 | -2.14 |
| | | (%) | |
| (vii) SALES : CAPITAL EMPLOYED | 27.98 | 30.45 | 39.14 |
| (viii) PBDITEP : CAPITAL EMPLOYED | 11.66 | 16.24 | 19.48 |
| (ix) PBITEP : CAPITAL EMPLOYED | 2.31 | 5.93 | 9.76 |
| (x) COST OF SALE : SALES | 143.01 | 124.77 | 91.64 |
| (xi) MATERIAL COST : SALES | 0.00 | 0.00 | 0.00 |
| (xii) SALARY & WAGES : SALES | 48.82 | 33.96 | 23.04 |
| (xiii) R & D EXPENDITURE : SALES | 0.00 | 0.00 | 0.00 |
| (xiv) PBITEP : SALES | 8.26 | 19.46 | 24.94 |
| (xv) PBTEP : NET WORTH | 1.81 | 5.10 | 9.33 |
| (xvi) NET PROFIT : NET WORTH | 0.88 | 3.64 | 8.75 |
| (xvii) GROSS MARGIN : GROSS BLOCK | 7.73 | 11.65 | 14.65 |