

**CONSOLIDATED FINANCIAL HIGHLIGHTS**

(₹ In Millions)

YEAR-END FINANCIAL POSITION	2009-10	2008	2007	2006	2005	2004	2003	2002	2001	2000
Net Fixed Assets (incl. CWIP)	32,370	36,297	30,713	17,067	7,881	6,598	5,364	2,692	2,038	1,727
Deferred Tax Assets/(Liabilities)	477	415	(921)	(921)	(618)	(600)	(450)	(360)	–	–
Investments	948	932	709	3	3	3	–	–	90	811
<b>TOTAL</b>	<b>33,795</b>	<b>37,644</b>	<b>30,501</b>	<b>16,149</b>	<b>7,266</b>	<b>6,001</b>	<b>4,914</b>	<b>2,332</b>	<b>2,128</b>	<b>2,538</b>
Current Assets	21,827	29,636	20,109	20,024	13,605	12,538	5,765	3,088	3,049	2,694
Current Liabilities	8,729	14,752	8,875	5,808	3,645	3,459	2,751	1,454	1,510	988
Net Current Assets	13,098	14,884	11,234	14,216	9,960	9,079	3,014	1,634	1,539	1,706
<b>Sub-Total</b>	<b>46,893</b>	<b>52,528</b>	<b>41,735</b>	<b>30,365</b>	<b>17,226</b>	<b>15,080</b>	<b>7,928</b>	<b>3,966</b>	<b>3,667</b>	<b>4,244</b>
Foreign Currency Translation Reserve	1,578	1,439	269	(72)	(81)	(118)	(143)	(118)	(99)	4
Profit & Loss Account	57	–	–	–	–	–	–	–	–	–
<b>TOTAL CAPITAL EMPLOYED</b>	<b>48,528</b>	<b>53,967</b>	<b>42,004</b>	<b>30,293</b>	<b>17,145</b>	<b>14,962</b>	<b>7,785</b>	<b>3,848</b>	<b>3,568</b>	<b>4,248</b>
<b>Capital</b>										
– Equity	547	547	547	547	547	545	363	363	363	363
– Preference	6,686	–	–	–	–	–	–	–	150	200
<b>TOTAL</b>	<b>7,233</b>	<b>547</b>	<b>547</b>	<b>547</b>	<b>547</b>	<b>545</b>	<b>363</b>	<b>363</b>	<b>513</b>	<b>563</b>
Reserves	1,120	11,069	12,457	10,043	7,533	5,503	4,120	2,986	2,510	2,056
<b>Net Worth</b>	<b>8,353</b>	<b>11,616</b>	<b>13,004</b>	<b>10,590</b>	<b>8,080</b>	<b>6,048</b>	<b>4,483</b>	<b>3,349</b>	<b>3,023</b>	<b>2,619</b>
<b>Borrowings</b>										
– Secured	35,522	31,608	23,440	14,751	4,124	4,082	3,254	459	513	917
– Unsecured	4,653	10,743	5,560	4,952	4,941	4,832	48	40	32	712
<b>TOTAL</b>	<b>40,175</b>	<b>42,351</b>	<b>29,000</b>	<b>19,703</b>	<b>9,065</b>	<b>8,914</b>	<b>3,302</b>	<b>499</b>	<b>545</b>	<b>1,629</b>
<b>TOTAL SOURCES</b>	<b>48,528</b>	<b>53,967</b>	<b>42,004</b>	<b>30,293</b>	<b>17,145</b>	<b>14,962</b>	<b>7,785</b>	<b>3,848</b>	<b>3,568</b>	<b>4,248</b>
<b>Summary of Operations</b>										
Sales (Excluding Excise)	45,014	35,898	24,909	17,290	14,130	12,516	9,421	8,091	7,338	5,583
Other Income	295	356	2,083	190	180	158	74	15	58	31
<b>TOTAL INCOME</b>	<b>45,309</b>	<b>36,254</b>	<b>26,992</b>	<b>17,480</b>	<b>14,310</b>	<b>12,674</b>	<b>9,495</b>	<b>8,106</b>	<b>7,396</b>	<b>5,614</b>
Material Consumed	19,725	13,604	9,928	6,679	5,771	5,218	4,132	3,517	3,194	2,659
Personnel Cost	7,353	6,320	4,578	2,692	2,097	1,893	1,341	785	676	390
Other expenses	9,704	8,119	5,635	3,917	2,976	2,706	2,153	2,387	2,051	1,562
<b>EBIDTA</b>	<b>8,527</b>	<b>8,211</b>	<b>6,851</b>	<b>4,192</b>	<b>3,466</b>	<b>2,857</b>	<b>1,869</b>	<b>1,417</b>	<b>1,475</b>	<b>1,003</b>
Interest Expense/(Income)	3,953	3,780	1,324	26	95	(16)	4	76	142	135
Depreciation	1,481	1,130	785	621	426	368	268	182	166	97
Profit Before Tax & Exceptional Items	3,093	3,301	4,742	3,545	2,945	2,505	1,597	1,159	1,167	771
Exceptional Items	(12,949)	(5,810)	–	(604)	–	–	–	–	–	–
<b>PBT</b>	<b>(9,856)</b>	<b>(2,509)</b>	<b>4,742</b>	<b>2,941</b>	<b>2,945</b>	<b>2,505</b>	<b>1,597</b>	<b>1,159</b>	<b>1,167</b>	<b>771</b>
Tax (Expense)/Credit	(167)	916	(917)	(529)	(374)	(371)	(171)	(108)	(104)	(54)
<b>PAT</b>	<b>(10,023)</b>	<b>(1,593)</b>	<b>3,825</b>	<b>2,412</b>	<b>2,571</b>	<b>2,134</b>	<b>1,426</b>	<b>1,051</b>	<b>1,063</b>	<b>717</b>
Share in Profit of Associate Companies	16	205	33	–	–	–	–	–	–	–
<b>IMPORTANT RATIOS</b>										
Current Assets : Liabilities	2.50	2.01	2.27	3.45	3.73	3.62	2.10	2.12	2.02	2.73
Debt : Equity	4.81	3.65	2.23	1.86	1.12	1.47	0.74	0.15	0.18	0.62
PBT/Turnover %	-21.9%	-7.0%	19.0%	17.0%	20.8%	20.0%	17.0%	14.3%	15.9%	13.8%
Return (PBIT) on Capital Employed %	-12.6%	2.4%	14.5%	9.8%	17.6%	16.5%	20.2%	31.1%	35.7%	21.3%
No. of Equity Shares (in million)	109.44	109.44	109.44	109.44	109.44	109.00	36.29	36.26	36.26	36.26
Dividend (per share)	–	–	11.25	5.00	5.00	5.00	7.50	6.50	6.50	6.00
Earning (per share)	(91.4)	(12.7)	35.3	22.04	23.5	19.6	39.3	28.8	28.9	19.2
Net Worth (per share)	76.3	106.1	118.8	96.8	73.8	55.3	123.5	92.4	83.4	72.2

Notes: (1) In the year 2004 each equity share of ₹ 10/- each was sub-divided into 2 equity shares of ₹ 5/- each and bonus shares in the ratio of 1 share for every two shares held were issued.

(2) The Figures for 2009-10 are for fifteen month period ended March 31, 2010.