

OPERATING RESULTS FOR FIVE YEARS

(Rs. in crore)

FINANCIAL YEAR	2012-13	2011-12	2010-11	2009-10	2008-09
INCOME					
Sales (Net of rebates and returns)	6452.94	5288.69	5133.40	4833.22	4215.91
Less: Excise Duty	589.49	499.46	456.24	380.32	400.22
	5863.45	4789.23	4677.16	4452.90	3815.69
Other Income (Including Operating Income)	112.92	110.73	124.91	94.67	74.97
	5976.37	4899.96	4802.07	4547.57	3890.66
EXPENDITURE					
Materials & Overheads (+/- Stock Adj.)	5371.68	4447.21	4100.94	3601.07	3199.70
PROFIT BEFORE EXCEPTIONAL ITEMS, INTEREST, DEPRECIATION AND TAX	604.69	452.75	701.13	946.50	690.96
Less : Exceptional Items (Net)	0.00	0.00	0.00	88.16	36.43
EARNING BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA)	604.69	452.75	701.13	858.34	654.53
Less : Interest and Finance Charges	319.95	172.08	118.27	100.53	103.01
PROFIT BEFORE DEPRECIATION AND TAX	284.74	280.67	582.86	757.81	551.52
Less : Depreciation (including arrears of depreciation)	355.95	258.12	239.66	234.47	231.59
Less : Tax (Net) - Including Deferred Tax	(36.72)	0.42	105.71	183.87	83.39
NET PROFIT/(LOSS)	(34.49)	22.13	237.49	339.47	236.54
DIVIDEND (%)	55.00%	55.00%	55.00%	55.00%	45.00%
CASH PROFIT AFTER TAX	321.46	280.25	477.15	573.94	468.13
BOOK VALUE PER SHARE (Rs.)	193.99	204.08	209.91	190.79	160.73