

SUNFLAG IRON & STEEL CO. LTD., NAGPUR
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2004

Schedule	Year ended 31.03.2004 (Rs.'000)	Year ended 31.03.2003 (Rs.'000)
INCOME		
Turnover (Gross)	5,203,716	4,615,631
Less : Excise Duty	<u>565,312</u>	<u>489,208</u>
Turnover (Net)	4,638,404	4,126,423
Export Incentive	88,281	100,329
Other Income	10	29,459
	<u>4,740,599</u>	<u>4,256,211</u>
EXPENDITURE		
Raw material Consumption	11(a)	2,676,768
Other Manufacturing Expenses	11(b)	1,073,633
Staff & Establishment Expenses	12	242,047
Selling Expenses	13	171,448
Interest	14	219,705
Depreciation	5	259,030
Total Expenditure	<u>4,642,631</u>	<u>4,186,968</u>
Profit/(Loss) before Taxation	97,968	69,243
Provision for Taxation		
Current	(7,964)	(4,085)
Deferred	(5,235)	--
Add : Prior Period Tax Adjustment	168	1,397
Net Profit/(Loss)	<u>84,937</u>	<u>66,555</u>
Appropriation :-		
Net Profit/(Loss) after appropriation	84,937	66,555
Profit/(Loss) brought forward	<u>286,703</u>	<u>220,148</u>
Profit/(Loss) Carried forward	<u>371,640</u>	<u>286,703</u>
Earnings per Share (Refer Note 20 of Schedule 15 Part-B)		
Basic	0.52	0.40
Diluted	0.52	0.40
Accounting policies and Notes forming part of the accounts	15	

As per our attached report of even date

For PATEL, SHAH & JOSHI
Chartered Accountants

JAYESH PARMAR
PARTNER
M. No. 45375

NAGPUR
11.05.2004

RAVI BHARDWAJ
VICE CHAIRMAN & MANAGING DIRECTOR

PRANAV BHARDWAJ
JOINT MANAGING DIRECTOR

R. MURALIDHAR
GENERAL MANAGER (FINANCE)

A. B. PANCHAPAKESAN
COMPANY SECRETARY

DR. E. R. C. SHEKAR

N. C. SHAH

K. CHANDRAMOULI

N. LAKSHMANAN

D. B. MOHARIL

DIRECTORS