

SUNFLAG IRON & STEEL CO. LTD., NAGPUR
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2006

Schedule	Year ended 31.03.2006 (Rs.'000)	Year ended 31.03.2005 (Rs.'000)
INCOME		
Turnover (Gross)	9,242,179	8,797,894
Less : Excise Duty	<u>1,214,773</u>	<u>908,114</u>
Turnover (Net)	8,027,406	7,889,780
Export Incentive	49,411	21,094
Other Income	10	32,815
	<u>8,109,632</u>	<u>7,926,714</u>
EXPENDITURE		
Raw material Consumption	11(a)	4,881,450
Other Manufacturing Expenses	11(b)	1,543,973
Staff & Establishment Expenses	12	382,585
Selling Expenses	13	205,546
Depreciation	5	466,129
Interest	14	123,016
Total Expenditure	<u>7,602,699</u>	<u>7,439,482</u>
Profit before Taxation	506,933	487,232
Provision for Taxation		
Current	(92,145)	(50,241)
Deferred	(62,396)	(88,604)
Fringe Benefits tax	(4,651)	—
(Less)/Add : Prior Period Tax Adjustment	—	(105)
Net Profit after tax	<u>347,741</u>	<u>348,282</u>
Profit brought forward	719,922	371,640
Profit available for appropriation	<u>1,067,663</u>	<u>719,922</u>
Appropriation to :-		
Proposed dividend on :		
Equity Shares	81,099	—
Cummulative Preference Shares	<u>32,518</u>	—
Corporate Dividend Tax	15,935	—
Profit Carried forward	938,111	719,922
	<u>1,067,663</u>	<u>719,922</u>
Earnings per Share		
(Refer Note 21 of Part - B of Schedule 15)		
Basic	2.14	2.15
Diluted	2.14	2.15
Significant Accounting policies and Notes forming part of these accounts	15	

As per our attached report of even date

For PATEL, SHAH & JOSHI
Chartered Accountants

P. B. BHARDWAJ
CHAIRMAN

JAYANT I. MEHTA
PARTNER
M. No. 42630

RAVI BHARDWAJ
VICE CHAIRMAN & MANAGING DIRECTOR

R. MURALIDHAR
VICE PRESIDENT (FINANCE)

DR. E. R. C. SHEKAR

NAVIN C. SHAH

16th May, 2006
NAGPUR

A. B. PANCHAPAKESAN
COMPANY SECRETARY

P. SITARAM

DIRECTORS