

SUNFLAG IRON & STEEL COMPANY LIMITED, NAGPUR
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2007

Schedule	Year ended 31.03.2007 (Rs.'000)	Year ended 31.03.2006 (Rs.'000)
INCOME		
Turnover (Gross)	9,495,878	9,242,179
Less : Excise Duty	<u>1,216,926</u>	<u>1,214,773</u>
Turnover (Net)	8,278,952	8,027,406
Export Incentive	46,344	49,411
Other Income	10	32,815
	<u>8,364,965</u>	<u>8,109,632</u>
EXPENDITURE		
Raw Material Consumption	11(a)	4,818,722
Other Manufacturing Expenses	11(b)	1,850,056
Staff & Establishment Expenses	12	418,049
Selling Expenses	13	269,547
Depreciation	5	400,682
Interest	14	119,543
Total Expenditure	<u>7,876,599</u>	<u>7,602,699</u>
Profit before Taxation	488,366	506,933
Provision for Taxation		
Current	(127,052)	(92,145)
Deferred	10,930	(62,396)
Fringe Benefits tax	(1,725)	(4,651)
Net Profit after tax	<u>370,519</u>	<u>347,741</u>
Profit brought forward	938,111	719,922
Profit available for appropriation	<u>1,308,630</u>	<u>1,067,663</u>
Appropriation to :-		
Proposed dividend on :		
Equity Shares	40,549	81,099
Cumulative Preference Shares	0	32,518
Corporate Dividend Tax	6,891	15,935
Profit Carried forward	<u>1,261,190</u>	<u>938,111</u>
	<u>1,308,630</u>	<u>1,067,663</u>
Earnings per Share (Refer Note 21 of Part-B of Schedule 15)		
Basic	2.28	2.14
Diluted	2.28	2.14
Significant Accounting policies and Notes forming part of these accounts	15	

As per our report attached

For PATEL, SHAH & JOSHI
Chartered Accountants

JAYANT I. MEHTA
PARTNER
M. No. 42630

30.05.2007
MUMBAI

R. MURALIDHAR
VICE PRESIDENT (FINANCE)

MUKESH D. PARAKH
COMPANY SECRETARY

29.05.2007
NEW DELHI

P. B. BHARDWAJ
CHAIRMAN

RAVI BHARDWAJ
VICE CHAIRMAN & MANAGING DIRECTOR

PRANAV BHARDWAJ
JOINT MANAGING DIRECTOR

DR. E.R.C. SHEKAR
S.K. GUPTA } **DIRECTORS**