



Financial Highlights

		Mar-10	Mar-09	Mar-08	Mar-07
PROFIT AND LOSS ACCOUNT					
Sales		15,854	14,150	14,715	17,055
Gross (loss) / profit		(240)	177	627	100
Operating (loss) / profit		(533)	(400)	297	(176)
(Loss) / profit before tax		(988)	(622)	64	(482)
(Loss) / profit after tax		(852)	(402)	75	(265)
Proposed dividend		-	-	-	-
BALANCE SHEET					
Share capital		1,428	1,428	1,428#	714
Reserves		1,402	1,802	1,727	1,991
Shareholders' equity		1,976	2,828	3,230	2,441
Capital expenditure		29	2,129	188	2,521
Fixed assets - at cost		7,786	7,783	5,979	5,832
Fixed assets - net		4,594	5,406	4,010	4,341
Non current liabilities		1,333	1,500	500	1,958
Total assets		8,961	9,942	6,817	8,305
Working capital		(2,125)	(1,685)	(652)	(225)
Capital employed		3,309	4,328	3,730	4,399
SIGNIFICANT RATIOS					
Profitability					
Gross (loss) / profit margin	%	(1.5)	1.2	4.3	0.6
Operating (loss) / profit margin	%	(3.4)	(2.8)	2.0	(1.0)
(Loss) / profit before tax	%	(6.2)	(4.4)	0.4	(2.8)
(Loss) / profit after tax	%	(5.4)	(2.8)	0.5	(1.6)
Liquidity					
Current ratio	Times	0.6	0.7	0.8	0.9
Quick ratio	Times	0.2	0.2	0.2	0.2
Long term debt to equity	Times	0.7	0.5	0.2	0.8
Total liabilities to equity	Times	4.5	3.5	2.1	3.4
Activity					
Total assets turnover	Times	1.8	1.4	2.2	2.1
Fixed assets turnover	Times	3.5	2.6	3.7	3.9
Stock turnover	Times	6.1	6.1	6.5	4.9
Interest cover (BT)	Times	(1.2)	(1.8)	1.3	(0.6)
Interest cover (AT)	Times	(0.9)	(0.8)	1.3	0.1
Number of days stock	Days	60	60	56	74
Earning					
Return on capital employed	%	(22.3)	(10.0)	1.8	(6.8)
Return on equity (BT)	%	(41.1)	(20.5)	2.2	(18.7)
Return on equity (AT)	%	(35.5)	(13.3)	2.6	(10.3)
(Loss) / earning per share (BT)	Rs.	(6.9)	(4.4)	0.5	(6.7)
(Loss) / earning per share (AT)	Rs.	(6.0)	(2.8)	0.5	(3.7)
Price earning ratio (AT)	Times	(2.7)	(4.4)	79.3	(15.7)
Dividend per ordinary share	Rs.	-	-	-	-
Dividend pay out ratio	%	-	-	-	-
OTHER INFORMATION					
Break up value per share	Rs.	14	20	23	34
Market value per share	Rs.	16	12	44	58
Contribution to national exchequer	Rs in M	6,316	6,452	4,958	6,213
Units produced	Units	11,980	12,780	15,080	18,240
Units sold	Units	12,344	12,502	15,604	18,709
Manpower	Nos.	857	955	946	1,034
EXCHANGE RATES AT YEAR END DATE					
¥ to \$	¥	94	98	100	118
Rs to \$	Rs.	84.18	80.45	62.77	60.85
Re to ¥	Re.	0.90	0.82	0.63	0.52

* Bonus shares - ** March-03 - Data for 9 months - # Issue of 100% right shares



(Rupees in Million)

Mar-06	Mar-05	Mar-04	Mar-03**	Jun-02	Jun-01
25,639	16,587	9,358	4,901	6,519	4,485
1,168	283	756	567	771	425
1,180	265	622	476	657	296
1,134	259	620	476	656	295
705	162	409	346	432	204
294*	95	179	147	189	84
420	420	420	420	420	420
1,580	1,580	1,512	1,282	1,082	840
2,705	2,094	1,932	1,702	1,503	1,260
1,833	273	275	71	74	144
3,535	1,740	1,512	1,256	1,188	1,151
2,359	694	600	461	448	476
672	-	-	-	10	7
9,174	11,793	6,999	2,985	2,453	2,037
473	588	1,262	1,206	1,063	789
3,377	2,094	1,932	1,702	1,513	1,268
4.6	1.7	8.1	11.6	11.8	9.5
4.6	1.6	6.7	9.7	10.1	6.6
4.4	1.6	6.6	9.7	10.1	6.6
2.8	1.0	4.4	7.1	6.6	4.6
1.1	1.1	1.2	1.9	2.1	2.0
0.4	0.7	0.9	1.2	1.1	1.0
0.2	-	-	-	0.0	0.0
3.4	5.6	3.6	1.8	1.6	1.6
2.8	1.4	1.3	1.6	2.7	2.2
10.9	23.9	15.6	10.6	14.5	9.4
6.7	6.7	6.5	4.6	6.6	5.4
25.5	44.4	272.1	943.2	525.1	179.0
16.2	28.2	179.6	686.4	345.8	124.5
55	54	56	79	56	67
25.8	8.1	22.5	21.5	31.0	16.9
47.2	12.8	34.1	29.7	47.5	24.6
29.4	8.1	22.5	21.6	31.2	17.0
27.0	6.2	14.8	11.3	15.6	7.0
16.8	3.9	9.7	8.2	10.3	4.9
6.7	19.2	9.1	6.7	2.7	3.1
7.0*	2.3	4.3	3.5	4.5	2.0
41.7	58.3	43.7	42.5	43.8	41.1
64	50	46	41	36	30
112	74	89	55	28	15
8,481	6,371	3,782	1,713	2,300	1,540
31,476	20,040	11,586	6,113	8,001	5,824
30,719	20,056	11,750	5,923	8,004	6,007
1,198	1,032	625	477	461	431
117	107	104	120	120	125
60.10	59.50	57.55	57.90	60.50	64.35
0.51	0.55	0.55	0.48	0.51	0.52