


PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2003

	Schedule	For the Year ended 31 st March 2003	For the Year ended 31 st March 2002
(Rs.in lakhs)			
INCOME			
Sales	13	258584.55	216963.32
Differential Retention Price-Urea		9563.16	6731.74
Other Income	14	48157.33	18483.65
Increase/Decrease(-)in Stocks	15	-2010.19	1037.28
TOTAL		314294.85	243215.99
EXPENSES			
Raw Material Purchase - Furnace Oil		0.00	3262.51
Employees' Remuneration and Benefits	16	42818.31	42728.07
Interest	17	392.37	377.35
Depreciation	18	25985.04	26092.80
Other Expenses	19	78433.79	54723.72
		147629.51	127184.45
Less: Expenses Capitalised		2699.35	2068.02
		144930.16	125116.43
Profit for the year before extraordinary items		169364.69	118099.56
TOTAL		314294.85	243215.99
Profit for the year before extraordinary items		169364.69	118099.56
Extraordinary items	20	848.07	0.00
Profit after Extraordinary Items		168516.62	118099.56
Prior Period Adjustments(Net)	21	266.87	1753.70
Profit before tax		168783.49	119853.26
Income Tax		53943.31	37933.49
Profit after Tax		114840.18	81919.77
Surplus brought forward from previous year		325339.26	316693.60
Less: Transfer to Deferred Tax Liability		0.00	48331.11
		440179.44	350282.26
Transfer to/withdrawal from Interest Differential Fund Reserve		2822.99	3154.68
Transfer to Bond Redemption Reserve		2000.00	2000.00
Transfer from Investment Allowance (Utilized) Reserve		0.00	6396.35
Transfer to General Reserve		5800.00	4100.00
Withdrawal of Excess provision of previous year dividend & dividend tax		0.00	564.41
Proposed dividend		23487.93	22649.08
Tax on Proposed Dividend		3009.39	0.00
		403059.12	325339.26
Earnings per Share-Basic & Diluted (Rs).		6.83	4.78
Notes on accounts	22		
Segment Reporting	23		
Cash Flow Statement	24		

The schedules referred to above and the Significant Accounting Policies annexed form an integral part of the Profit and Loss Account.

(For and on behalf of the Board)

K. VISWANATH
SECRETARY

J. N. PRASANNA KUMAR
DIRECTOR (FINANCE)

S. JAYARAMAN
CHAIRMAN-CUM-MANAGING DIRECTOR

Place : CHENNAI
Date : 12.08.2003

This is the Profit and Loss Account referred to in our report of even date.

For M/s. KALYANASUNDARAM & CO.,
Chartered Accountants

K. RAMESH KUMAR
Partner

Place : CHENNAI
Date : 13.08.2003

For M/s. BRAHMAYYA & CO.,
Chartered Accountants

K. JITENDRAKUMAR
Partner

Place : CHENNAI
Date : 13.08.2003

