

# CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,

(Currency: Indian Rupees)

	Notes	2007
<b>INCOME</b>		
Sales and Services	13	1,916,475,433
Other Income	14	45,630,442
		<b>1,962,105,875</b>
<b>EXPENDITURE</b>		
Cost of Goods Sold	15	5,407,941
Operating Costs	16	2,202,072,958
Personnel Cost	17	220,133,221
Administrative and Other Expenses	18	293,496,708
Selling and Distribution Expenses	19	895,467,669
Financial Charges (Net)	20	117,869,722
Depreciation/Amortisation		623,625,999
		<b>4,358,074,218</b>
<b>Profit/(Loss) Before Tax</b>		<b>(2,395,968,343)</b>
Provision for Taxation - Current Tax/Wealth Tax		57,856
- Deferred Tax		(2,903,037)
- Fringe Benefit Tax		2,660,784
<b>Profit/(Loss) After Tax</b>		<b>(2,395,783,946)</b>
Prior Period Adjustments (Net) - Income/(Loss) (Refer Note 30.2)		(4,924,454)
<b>Profit/(Loss) for the Year</b>		<b>(2,400,708,400)</b>
Balance Brought Forward		(3,540,686,931)
Less : Transfer to Restructuring Account ( Refer Note 25.3)		3,268,593,174
		<b>(272,093,757)</b>
Balance Carried to Balance Sheet		<b>(2,672,802,157)</b>
Basic and Diluted Earnings Per Share (Rs.) (Refer Note 35)		
Calculated on face value of Re. 1 each		(5.61)
Calculated on face value of Rs. 10 each		(56.06)
The accompanying notes form an integral part of these financial statements		

As per our attached report of even date

**L. K. Shrishrimal**

Partner

M.No. 72664

For and on behalf of

**MGB & Co.**

Chartered Accountants

Place : Noida

Date : June 28, 2007

For and on behalf of the Board

**Jawahar Lal Goel**

Managing Director

**Rajeev K. Dalmia**

Chief Financial Officer

**B. D. Narang**

Director

**Jagdish Patra**

Company Secretary