

NIRMA LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2005

		2004-2005 (Rs. in crores)	2003-2004 (Rs. in crores)
INCOME			
	Schedule		
Sales		2149.21	2035.50
Less : Excise duty		310.34	293.12
Sales Net		1838.87	1742.38
Other income	13	13.47	11.63
Increase / (Decrease) in stock	14	(17.44)	(11.30)
		1834.90	1742.71
EXPENDITURE			
Consumption of raw materials	15	925.53	772.79
Payments to and provision for employees	16	41.92	40.99
Manufacturing, administrative and selling expenses	17	348.26	366.97
Interest and charges	18	9.67	29.36
		1325.38	1210.11
Profit before Depreciation and Tax		509.52	532.60
Less : Provision for depreciation		156.71	155.57
Profit before Tax		352.81	377.03
Less : Provision for taxation - Current tax		63.00	54.50
- Deferred tax		5.16	75.73
Net Profit		284.65	246.80
Balance in profit and loss account brought forward		177.16	66.37
Profit available for Appropriation		461.81	313.17
Less : Transferred to debenture redemption reserve		53.93	Nil
: Proposed dividend on preference shares		0.17	0.17
: Proposed dividend on equity shares		39.69	31.75
: Tax on dividend [Including education cess of previous year Rs.0.08 crore(p.y.Nil)]		5.67	4.09
: Transferred to general reserve		200.00	100.00
Balance carried to Balance Sheet		162.35	177.16
Weighted average number of equity shares outstanding during the year		79382484	79382484
Basic and diluted earnings per share (in Rs.)		35.82	31.09
Notes forming part of accounts	19		

As per our report of even date
For Hemanshu Shah & Co.
Chartered Accountants

Kalpesh A. Patel
Executive Director

K.K.Patel
Chairman & Managing Director

Proprietor
Membership No.36441

Anil C. Shah
Dy. Company Secretary

Place : Ahmedabad
Date : 28-06-2005