



BALANCE SHEET as at March 31, 2004

| | Schedule | | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------|----------|----------------------|--------------------------|
| SOURCES OF FUNDS | | | | |
| 1. Shareholders' Funds | | | | |
| (a) Share capital | 1 | 2274.49 | | 2305.63 |
| (b) Reserves & surplus | 2 | 1961.83 | | 2248.92 |
| | | | 4236.32 | 4554.55 |
| 2. Loan Funds | | | | |
| (a) Secured loans | 3 | 1921.74 | | 1784.97 |
| (b) Unsecured loans | 4 | 500.00 | | — |
| | | | 2421.74 | 1784.97 |
| 3. Deferred Tax Liability (net) | | | 760.00 | 465.00 |
| TOTAL | | | 7418.06 | 6804.52 |
| APPLICATION OF FUNDS | | | | |
| 4. Fixed Assets | 5 | | | |
| (a) Gross block | | 16982.62 | | 14902.09 |
| (b) Less : Depreciation | | 6897.41 | | 6119.83 |
| (c) Net block | | 10085.21 | | 8782.26 |
| (d) Capital work-in-progress | | 314.95 | | 0.59 |
| | | | 10400.16 | 8782.85 |
| 5. Investments | 6 | | — | 400.00 |
| 6. Current Assets, Loans and Advances | | | | |
| (a) Inventories | 7 | 4917.38 | | 3733.50 |
| (b) Sundry debtors | 8 | 1324.67 | | 2185.77 |
| (c) Cash and bank balances | 9 | 1396.17 | | 714.53 |
| (d) Loans and advances | 10 | 828.20 | | 854.18 |
| | | | | 8466.42 |
| Less : Current Liabilities and Provisions | | | | |
| (a) Liabilities | 11 | 11036.70 | | 8089.34 |
| (b) Provisions | 12 | 411.82 | | 1776.97 |
| | | | | 11448.52 |
| Net Current Assets | | | (2982.10) | (2378.33) |
| TOTAL | | | 7418.06 | 6804.52 |
| Notes to Accounts | 18 | | | |

The Schedules referred to above form an integral part of the Balance Sheet.

As per our Report attached

For and on behalf of

Kalyaniwalla & Mistry

Chartered Accountants

Viraf Mehta

Partner

Mumbai, April 28, 2004

Signatures to Balance Sheet and Schedules 1 to 12 and 18

Adi Godrej - Chairman and Managing Director

Jamshyd Godrej - Director

Nadir Godrej - Director

Bala Balachandran - Director

Rama Bijapurkar - Director

Bharat Doshi - Director

Hoshedar Press - Executive Director and President

Sunil Sapre - Vice President (Finance & Commercial) and Company Secretary

PROFIT & LOSS ACCOUNT for the year ended March 31, 2004

| Schedule | This Year Rs. Lac | Previous Year Rs. Lac |
|--|----------------------|--------------------------|
| INCOME | | |
| Sales (gross) | 54658.54 | 52709.26 |
| Less : Excise duty paid | 5700.95 | 5700.67 |
| | <u>48957.59</u> | <u>47008.59</u> |
| Processing charges | 201.45 | 593.20 |
| Other income | 112.26 | 140.20 |
| | <u>49271.30</u> | <u>47741.99</u> |
| EXPENDITURE | | |
| Materials consumed and purchase of goods | 24415.48 | 22582.53 |
| Expenses | 16908.44 | 17260.05 |
| Inventory change | (894.12) | (275.61) |
| Interest and financial charges (net) | 242.68 | 270.63 |
| Depreciation | 939.52 | 898.65 |
| | <u>41612.00</u> | <u>40736.25</u> |
| Profit Before Tax | 7659.30 | 7005.74 |
| Provision for taxation | | |
| - Current tax | (880.00) | (1444.00) |
| - Deferred tax | (295.00) | (206.00) |
| Profit for the year after taxation | 6484.30 | 5355.74 |
| Prior period income / (expenses) (net) | 1.52 | (28.20) |
| Surplus brought forward | 402.69 | 402.94 |
| Profit available for appropriation | 6888.51 | 5730.48 |
| Appropriations : | | |
| Dividend on equity shares : | | |
| - Interim | 5131.52 | 3484.67 |
| - Proposed final | — | 1150.71 |
| (Details as per Directors Report) | | |
| Tax on distributed profits | 657.48 | 147.41 |
| Transfer to General Reserve | 650.00 | 545.00 |
| Surplus carried forward | 449.51 | 402.69 |
| TOTAL | 6888.51 | 5730.48 |
| Basic and diluted earnings per share of Rs. 4 each (in Rupees) | 11.35 | 9.16 |
| Notes to Accounts | 18 | |

The Schedules referred to above form an integral part of the Profit and Loss Account.

As per our Report attached

Signatures to Profit and Loss account and Schedules 13 to 18

For and on behalf of

Kalyaniwalla & Mistry
Chartered Accountants

Adi Godrej - Chairman and Managing Director
Jamshyd Godrej - Director
Nadir Godrej - Director
Bala Balachandran - Director
Rama Bijapurkar - Director
Bharat Doshi - Director
Hoshedar Press - Executive Director and President

Viraf Mehta
Partner

Sunil Sapre - Vice President (Finance & Commercial) and
Company Secretary

Mumbai, April 28, 2004

SCHEDULES forming part of the Financial Statements for the year ended March 31, 2004

SCHEDULE 1 : SHARE CAPITAL

Authorised :

62,500,000 (Previous year 62,500,000) Equity shares of Rs. 4 each

This Year
Rs. Lac

Previous Year
Rs. Lac

2500.00

2500.00

2500.00

2500.00

Issued, Subscribed and Paid Up :

56,862,353 (Previous year 57,640,706) Equity shares of Rs. 4 each fully paid

2274.49

2305.63

2274.49

2305.63

Of the above

56,862,178 (Previous year 57,640,531) shares have been issued for consideration other than cash pursuant to the scheme of arrangement with Godrej Soaps Limited.

SCHEDULE 2 : RESERVES AND SURPLUS

Capital Investment Subsidy Reserve

As per last balance sheet

15.00

15.00

Capital Redemption Reserve

As per last balance sheet

87.53

28.66

Add : Transfer from General Reserve

31.14

58.87

118.67

87.53

General Reserve

As per last balance sheet

1743.70

2505.82

Add : Transfer from Profit and Loss account

650.00

545.00

2393.70

3050.82

Less : Transfer to Capital Redemption Reserve on buy back of shares

31.14

58.87

Less : Premium on buy-back of shares

983.91

1248.25

1378.65

1743.70

Profit & Loss Account

449.51

402.94

1961.83

2248.92

SCHEDULE 3 : SECURED LOANS

Sales tax deferment loan from MPSIDC

1484.91

1601.63

Cash Credit - banks

436.83

183.34

1921.74

1784.97

SCHEDULE 4 : UNSECURED LOANS

Short term loan from bank

500.00

—

500.00

—

Amount repayable within one year

500.00

—

SCHEDULES forming part of the Financial Statements for the year ended March 31, 2004

SCHEDULE 5 : Fixed Assets

Rs. Lac

| Assets | Gross Block | | | | Depreciation | | | | Net Block | |
|--------------------------|------------------|----------------|---------------|------------------|------------------|---------------|---------------|------------------|------------------|------------------|
| | As at 01.04.2003 | Additions | Deductions | As at 31.03.2004 | As at 31.03.2003 | Deductions | For the year | As at 31.03.2004 | As at 31.03.2004 | As at 31.03.2003 |
| Land | | | | | | | | | | |
| - Freehold | 385.51 | — | — | 385.51 | — | — | — | — | 385.51 | 385.51 |
| - Leasehold | 58.22 | 67.33 | — | 125.55 | 8.16 | — | 1.17 | 9.33 | 116.22 | 50.06 |
| Buildings | 2870.30 | 543.74 | — | 3414.04 | 503.96 | — | 61.13 | 565.09 | 2848.95 | 2366.34 |
| Plant & Machinery | 7760.14 | 1037.01 | 23.97 | 8773.18 | 4244.67 | 22.09 | 481.72 | 4704.30 | 4068.88 | 3515.47 |
| Furniture & Fixtures | 184.20 | 25.24 | 1.50 | 207.94 | 77.22 | 1.05 | 12.71 | 88.88 | 119.06 | 106.98 |
| Office Equipment | 475.17 | 49.64 | 184.92 | 339.89 | 245.34 | 120.39 | 15.17 | 140.12 | 199.77 | 229.83 |
| Vehicles | 238.19 | 36.86 | 58.60 | 216.45 | 65.56 | 18.41 | 20.53 | 67.68 | 148.77 | 172.63 |
| Trademarks | 2930.36 | 589.70 | — | 3520.06 | 974.92 | — | 347.09 | 1322.01 | 2198.05 | 1955.44 |
| Total This Year | 14902.09 | 2349.52 | 268.99 | 16982.62 | 6119.83 | 161.94 | 939.52 | 6897.41 | 10085.21 | 8782.26 |
| Total Previous Year | 14568.33 | 407.65 | 73.89 | 14902.09 | 5245.73 | 24.55 | 898.65 | 6119.83 | — | — |
| Capital work-in-progress | | | | | | | | | 314.95 | 0.59 |
| Total | | | | | | | | | 10400.16 | 8782.85 |

SCHEDULES forming part of the Financial Statements for the year ended March 31, 2004

SCHEDULE 6 : INVESTMENTS

Current Investments

Unquoted

Units of Mutual Funds

- Birla SunLife Mutual Fund - Cash Plus
(2,456,598 units sold during the year)

This Year
Rs. Lac

Previous Year
Rs. Lac

—

400.00

—

400.00

SCHEDULE 7 : INVENTORIES

(at lower of cost and net realisable value)

Stores and spares

127.89

123.61

Raw materials

2014.84

1729.36

Work-in-progress

795.29

448.39

Finished goods

1979.36

1432.14

4917.38

3733.50

SCHEDULE 8 : SUNDRY DEBTORS

(Unsecured)

Debts outstanding for a period exceeding six months

- Considered doubtful

77.73

170.86

Debts outstanding for a period less than six months

- Considered good

1324.67

2185.77

1402.40

2356.63

Less : Provision for doubtful debts

77.73

170.86

1324.67

2185.77

SCHEDULE 9 : CASH AND BANK BALANCES

Cash on hand

10.30

8.21

Cheques on hand

366.85

30.45

Balances with scheduled banks

- on current accounts

1018.67

675.52

- on deposit accounts

0.35

0.35

1396.17

714.53

SCHEDULES forming part of the Financial Statements for the year ended March 31, 2004

SCHEDULE 10 : LOANS AND ADVANCES

(Unsecured and considered good unless otherwise stated)

Advances recoverable in cash or in kind or for value to be received
(net of advances considered doubtful Rs. 26.51 lac; previous year
Rs. 36.31 lac)

Deposits and balances with

- Customs & Excise authorities

- Other deposits

Advance payment of taxes

(Net of provision for taxation)

This Year
Rs. Lac

Previous Year
Rs. Lac

| | |
|--------|--------|
| 480.80 | 462.71 |
| 161.42 | 217.90 |
| 156.30 | 173.57 |
| 29.68 | — |
| 828.20 | 854.18 |

SCHEDULE 11 : CURRENT LIABILITIES

Sundry creditors

– Small scale industrial units

– Others

Unpaid dividend

(There are no amounts due and outstanding to be credited to
Investor Education and Protection Fund)

Other liabilities

Advances and deposits

Interest accrued but not due

Interim dividend payable

| | |
|----------|---------|
| 440.54 | 130.57 |
| 7876.83 | 7131.53 |
| 155.64 | 49.88 |
| 522.60 | 451.78 |
| 322.61 | 318.08 |
| 12.99 | 7.50 |
| 1705.49 | — |
| 11036.70 | 8089.34 |

SCHEDULE 12 : PROVISIONS

Proposed dividend

Provision for tax on distributed profits

Provision for gratuity

Provision for retirement leave benefits

Provision for taxation (net of advance payment of taxes)

| | |
|--------|---------|
| — | 1150.71 |
| 218.52 | 147.41 |
| — | 249.36 |
| 193.30 | 150.33 |
| — | 79.16 |
| 411.82 | 1776.97 |

SCHEDULE 13 : OTHER INCOME

Dividend income

Profit / (Loss) on sale of investments

Write back of provision for diminution
in the value of investments

Claims received

Miscellaneous Income

| | |
|--------|---------|
| 5.12 | — |
| 26.86 | (26.83) |
| — | 49.47 |
| 22.59 | 55.56 |
| 57.69 | 62.00 |
| 112.26 | 140.20 |

SCHEDULES forming part of the Financial Statements for the year ended March 31, 2004

SCHEDULE 14 : MATERIALS CONSUMED AND PURCHASE OF GOODS

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|------------------------|--------------------------|
| Raw materials consumed | | |
| Stocks at the commencement of the year | 1729.36 | 1358.38 |
| Add : Purchases (net) | <u>21301.65</u> | <u>18939.59</u> |
| | 23031.01 | 20297.97 |
| Less : Stocks as at the close of the year | <u>2014.84</u> | <u>1729.36</u> |
| Raw materials consumed during the year | 21016.17 | 18568.61 |
| Purchase of goods for resale | 3399.31 | 4013.92 |
| | <u><u>24415.48</u></u> | <u><u>22582.53</u></u> |

SCHEDULE 15 : EXPENSES

| | | |
|---|------------------------|------------------------|
| Salaries, wages and allowances | 2264.05 | 2307.19 |
| Contribution to provident fund and other funds | 104.38 | 96.09 |
| Employee welfare expenses | 187.43 | 146.81 |
| Stores and spares consumed | 261.49 | 227.79 |
| Power and fuel | 1146.03 | 1115.63 |
| Processing charges & Other manufacturing expenses | 2059.83 | 2166.14 |
| Rent | 113.06 | 99.05 |
| Rates and taxes | 669.83 | 514.55 |
| Repairs and maintenance | | |
| – Machinery | 86.43 | 88.01 |
| – Buildings | 34.70 | 37.41 |
| – Other assets | 19.16 | 16.50 |
| Insurance | 70.45 | 63.95 |
| Establishment expenses | 775.82 | 791.90 |
| Travel & conveyance | 494.56 | 475.62 |
| Freight | 1601.45 | 1386.20 |
| Commission | 37.02 | 33.83 |
| Discount | 22.76 | 42.37 |
| Advertisement and publicity | 3448.95 | 3777.00 |
| Sales promotion | 1589.80 | 2068.64 |
| Selling and distribution expenses | 925.23 | 872.95 |
| Bad debts written off | 112.15 | 4.90 |
| Provision for doubtful debts and advances | (100.77) | 20.28 |
| Loss on fixed assets sold / discarded | 53.64 | 12.72 |
| Miscellaneous expenses | 930.99 | 894.52 |
| | <u><u>16908.44</u></u> | <u><u>17260.05</u></u> |

SCHEDULES forming part of the Financial Statements for the year ended March 31, 2004

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------------------|--------------------------|
| SCHEDULE 16 : INVENTORY CHANGE | | |
| Stocks at the commencement of the year : | | |
| Finished goods | 1432.14 | 1316.89 |
| Work-in-progress | 448.39 | 288.03 |
| | <u>1880.53</u> | <u>1604.92</u> |
| Less : Stocks at the close of the year : | | |
| – Finished goods | 1979.36 | 1432.14 |
| – Work-in-progress | 795.29 | 448.39 |
| | <u>2774.65</u> | <u>1880.53</u> |
| Increase in Inventory | <u>(894.12)</u> | <u>(275.61)</u> |
| SCHEDULE 17 : INTEREST AND FINANCIAL CHARGES (Net) | | |
| Interest Paid | | |
| – on short term loans and advances | 5.14 | 36.09 |
| – on bank cash credit | 5.70 | 16.62 |
| – other interest | 70.99 | 41.90 |
| | <u>81.83</u> | <u>94.61</u> |
| Less : Interest received | | |
| – on customer balances | 9.10 | 15.59 |
| – other interest | 4.48 | 22.35 |
| | <u>13.58</u> | <u>37.94</u> |
| Interest paid (net) | <u>68.25</u> | <u>56.67</u> |
| Other financial charges | 174.43 | 213.96 |
| | <u>242.68</u> | <u>270.63</u> |

NOTES TO ACCOUNTS

SCHEDULE 18 : Notes to Accounts

1. Background

Godrej Consumer Products Limited (the Company) was incorporated on November 29, 2000 to take over as a going concern the consumer products business of Godrej Soaps Limited (subsequently renamed as Godrej Industries Limited), pursuant to a scheme of arrangement as approved by the High Court, Mumbai. The Company is a focused fast moving consumer goods company, manufacturing toilet soaps, hair colour, liquid detergents and other toiletries.

2. Significant Accounting Policies

a) Accounting Convention

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956.

b) Fixed Assets

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation. Cost includes all expenses related to acquisition and installation of the concerned assets.

Fixed Assets acquired under finance lease are capitalised at the lower of their fair value and the present value of the minimum lease payments.

c) Intangible Assets

The cost of acquisition of trade marks is amortised over a period of ten years.

d) Investments

Investments are classified into current and long term investments. Long term investments are carried at cost. Current investments are stated at lower of cost and net realisable values.

e) Inventories

Inventories are valued at lower of cost and net realisable value. Cost is computed on the weighted average basis and is net of cenvat. Finished goods and work in progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Provision is made for cost of obsolescence and other anticipated losses, wherever considered necessary.

f) Revenue Recognition

Sales are recognised when goods are supplied and are recorded net of returns, trade discounts, rebates, sales taxes and excise duties.

Export incentives are accounted on accrual basis and include the estimated value of export incentives receivable under the Duty Entitlement Pass Book Scheme.

Dividend income is recognised when the right to receive the same is established.

Interest income is recognised on a time proportion basis.

g) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Assets and liabilities related to foreign currency transactions, remaining unsettled at the year end, are stated at the contracted rates, when covered under forward foreign exchange contracts and at year-end rates in other cases. The premium payable on forward foreign exchange contracts is amortised over the period of the contract. Exchange gains / losses

NOTES TO ACCOUNTS

are recognised in the Profit and Loss Account except for exchange differences relating to fixed assets, which are adjusted in the cost of the asset.

h) Research and Development Expenditure

Revenue expenditure on Research and Development is charged to the Profit and Loss Account of the year in which it is incurred. Capital expenditure incurred during the year on Research and Development is shown as addition to fixed assets.

i) Retirement Benefits

Retirement benefits to employees comprise payments under defined contribution plans like provident fund and family pension fund, retirement leave encashment benefit and gratuity to eligible employees. Payments under defined contribution plans are charged to the profit and loss account as incurred and the liability in respect of future payment of gratuity to retiring employees and leave encashment benefit on retirement is provided on the basis of an actuarial valuation at the end of each year. The entire liability for retirement gratuity has been funded with a separate trust during the year.

j) Depreciation

Leasehold land is amortised equally over the lease period.

Depreciation is provided on the Straight Line Method at the rates specified in Schedule XIV to the Companies Act, 1956, except for computer hardware which is depreciated over 4 years. Depreciation on assets acquired during the year is provided for the full accounting year and no depreciation is charged on the assets sold/discarded during the year, except in case of major additions and sales exceeding rupees one crore, in which case proportionate depreciation is provided.

k) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. The tax effect is calculated on the accumulated timing difference at the year end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

l) Incentive Plans

The Company has a scheme of Performance Linked Variable Remuneration (PLVR) which rewards its employees based on Economic Value Addition (EVA). The PLVR amount is related to actual improvements made in EVA over the previous year when compared with expected improvements. The EVA awards flow through a notional bank whereby only pre-specified portion of the bank is distributed each year and balance is carried forward. Only the amount distributed out of notional bank is charged to profit and loss account. The notional bank is held at risk and charged to EVA of future years and payable at that time if future performance so warrants.

m) Segment Reporting

Segment revenue, results, assets and liabilities have been identified to represent segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated expenses". Unallocated assets mainly relate to fixed assets at corporate and regional offices not directly identifiable to any segment.

NOTES TO ACCOUNTS

3. Contingent Liabilities

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------------------|--------------------------|
| a) Claims for excise duties, taxes and other matters : | | |
| i) Excise duty demands aggregating Rs.131.93 lac (Previous Year Rs.190.63 lac) against which the Company has preferred appeals (net of tax) | 84.60 | 120.00 |
| ii) Sales tax demands aggregating Rs.18.94 lac (Previous Year Rs.73.25 lac) against which the Company has preferred appeals (net of tax) | 12.15 | 46.33 |
| iii) Other matters - Rs. 379.08 lac (Previous Year Rs. 489.23 lac) (net of tax) | 243.09 | 309.44 |
| b) Excise duty demands and penalties in respect of toilet soaps cleared from Malanpur Factory during the period of joint venture with Proctor & Gamble, confirmed by CEGAT. The amount of duty and penalty which is to be quantified by the Commissioner of Excise in accordance with the findings of CEGAT is estimated at Rs.1259.92 lac. The Company has filed an appeal against the order of CEGAT before the Supreme Court of India (net of tax) | 1033.92 | 1028.41 |
| c) Guarantees issued by banks, excluding guarantees issued in respect of matters reported in (a) above | 103.55 | 67.40 |

4. Capital Commitments

| | This Year Rs. Lac | Previous Year Rs. Lac |
|--|----------------------|--------------------------|
| Estimated value of contracts remaining to be executed on Capital account, to the extent not provided | 199.58 | 119.29 |

5. Share Capital

- a) The Company has ceased to be a subsidiary of Godrej & Boyce Mfg. Co. Ltd. (G&B) with effect from September 23, 2003, pursuant to the sale of 27,00,000 shares by the holding company. The total number of shares held by the promoters has, however, not changed during the year. As at the previous balance sheet date, 3,02,67,522 equity shares were held by G&B, the holding company and 22,00,000 equity shares were held by Godrej Industries Ltd., a fellow subsidiary.
- b) The Company has during the year purchased its shares under buyback schemes authorised by the shareholders and/or the Board of Directors. Shares purchased and extinguished during the year are as under :
- In terms of the special resolution passed by the shareholders through Postal Ballot, the results of which were announced at the Extra Ordinary General Meeting held on January 8, 2003, the Company has bought back and extinguished 564,439 equity shares of Rs. 4 each at an average price of Rs.118.39 per share aggregating Rs.668.24 lac.
 - In terms of the resolution passed by the Board of Directors at their meeting held on October 22, 2003, the Company has bought back 226,758 equity shares of Rs. 4 each at an average price of Rs.161.55 per share aggregating Rs.366.33 lac. Of the above, 213,914 equity shares have been extinguished up to March 31, 2004 and 12,844 are in the process of extinguishment as on March 31, 2004.

The nominal value of the shares bought back and extinguished has been reduced from the Paid-up Share Capital and the premium paid for buyback has been appropriated from the General Reserve account. Consequently, the Issued, Subscribed and Paid-up Capital of the Company has been reduced by Rs.31.14 lac.

NOTES TO ACCOUNTS

6. Secured Loans

- a) The Sales tax deferment loan is secured by :
- a first charge by way of equitable mortgage of the immovable properties at Malanpur factory, and
 - hypothecation of movable assets at Malanpur factory, save and except book debts and subject to charges already created by the Company in favour of the banks for working capital facilities.
- b) Bank cash credit, working capital demand loans and guarantees issued by banks are secured by hypothecation of stocks and book debts.

7. Sundry Debtors

Sundry Debtors include amounts due from companies under the same management as under :

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------------------|--------------------------|
| a) Godrej Industries Ltd. | 117.29 | 95.36 |
| b) Godrej Agrovet Ltd. | 3.31 | 0.27 |
| c) Godrej Global Mid East FZE | 69.29 | 34.99 |
| d) Godrej Properties & Investments Ltd. | 0.01 | — |
| e) Godrej Tea Ltd. | 0.27 | 0.01 |

8. Loans and Advances

The Company has not granted any loans and advances in the nature of loans to its parent and / or its associates.

9. Investments

The Company has acquired and sold the following investments during the year :

Mutual Funds - Liquid Funds

| | Face Value Rs. | This Year | | Previous Year | |
|-------------------------|----------------------|--------------|--------------------------|---------------|--------------------------|
| | | No. of Units | Purchase Cost Rs. Lac | No. of Units | Purchase Cost Rs. Lac |
| Birla Cash Plus Liquid | 10 | 2,88,52,804 | 4475.89 | 1,91,52,146 | 3060.00 |
| Prudential ICICI Liquid | 10 | 6,03,07,332 | 8313.47 | 3,62,70,858 | 5265.00 |
| KMMF Liquid | 10 | 5,98,04,738 | 7380.93 | 43,58,598 | 500.00 |
| Zurich India Liquid | 10 | — | — | 51,09,973 | 630.00 |
| JMMF Liquid | 10 | 1,14,64,688 | 1146.47 | — | — |

10. Liabilities

- a) No amount has been claimed from the Company under the Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertakings Act, 1993.
- b) The small scale industrial undertakings to whom an amount exceeding Rs. 1 lac is outstanding for more than 30 days at the Balance Sheet date are as under :
- Gitanjali Enterprise
 - Cosmos Twisters (P) Ltd.
 - Sweet Industries
 - Shubhalachal Print & Pack
 - Chem Org.

The above information regarding small scale industrial undertaking have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

NOTES TO ACCOUNTS

- c) The Company has acquired some vehicles under finance lease. The liability for minimum lease payment is secured by hypothecation of the vehicles acquired under the lease. The minimum lease payments outstanding as on March 31, 2004, in respect of vehicles leased are as under :

| | Rs. Lac | | |
|---|---|---------------------------|--|
| Maturity Profile | Total of future minimum lease payments outstanding as on March 31, 2004 | Unmatured finance charges | Present value of future minimum lease payments |
| Within one year | 19.13 | 3.49 | 15.64 |
| Later than one year and not later than five years | 37.42 | 3.02 | 34.40 |
| TOTAL | 56.55 | 6.51 | 50.04 |

- d) The Company's significant leasing agreements are in respect of operating lease for premises (office, godown, etc.) and the aggregate lease rentals payable, are charged as rent.
- e) Sundry creditors include overseas supplier credit amounting to Rs.3262.60 lac (Previous Year Rs.1577.78 lac).

11. Profit and Loss Account

- a) The amount of exchange gain / loss on account of fluctuation of the rupee against foreign currencies added to the carrying amount of fixed assets during the year is Rs.Nil.
- b) The exchange differences included in the Profit & Loss Account is a profit of Rs. 87.12 lac (Previous Year loss of Rs.66.01 lac) and exchange differences in respect of forward exchange contracts to be recognised in subsequent accounting periods is Rs.1.76 lac (Previous Year Rs.12.40 lac).
- c) Research & Development Expenditure of revenue nature charged to the Profit and Loss Account amounts to Rs.143.75 lac (Previous Year Rs.140.14 lac).
- d) Establishment expenses represent the Company's share of various expenses incurred by Godrej Industries Ltd., a company under the same management for sharing of services and use of common facilities.
- e) Advertisement and publicity expenses and sales promotion expenses are net of credits on reversal / write back of excess provisions in earlier years of Rs. 208.35 lac and Rs.180 lac respectively, no longer considered necessary.

12. Incentive Plans

The amount carried forward in notional bank after distribution of PLVR for the financial year 2003-04 is Rs. 663 lac as on March 31, 2004. The said amount is not provided in the books of accounts and is payable in future, if performance so warrants.

13. Sales Turnover (net of excise duty)

| Item | Unit | This Year | | Previous Year | |
|----------------------------------|------|-----------|------------------|---------------|------------------|
| | | Quantity | Value Rs. Lac | Quantity | Value Rs. Lac |
| Soaps | MT | 48998 | 29840.79 | 43771 | 27102.06 |
| Detergents | MT | 3375 | 3558.67 | 3264 | 3444.13 |
| Hair Colour and other toiletries | MT | 2171 | 14088.76 | 1936 | 14582.42 |
| Others | | | 1469.37 | | 1879.98 |
| TOTAL | | | 48957.59 | | 47008.59 |

Note :

Sales Turnover includes sales of :

- i) Items processed for the Company by third parties and
- ii) Items purchased by the Company for resale.

NOTES TO ACCOUNTS

14. Inventories - Finished Goods

| Item | March 31, 2004 | | March 31, 2003 | | March 31, 2002 | |
|----------------------------------|----------------|------------------|----------------|------------------|----------------|------------------|
| | Quantity MT | Value Rs. Lac | Quantity MT | Value Rs. Lac | Quantity MT | Value Rs. Lac |
| a) Manufactured | | | | | | |
| Soaps | 2122 | 1161.16 | 1676 | 873.86 | 1188 | 598.28 |
| Hair Colour and other toiletries | 67 | 235.95 | 70 | 175.81 | 82 | 154.21 |
| Chemicals | 58 | 13.66 | 72 | 20.90 | 60 | 13.87 |
| b) Purchased | | | | | | |
| Soaps | 13 | 12.54 | 9 | 9.00 | 18 | 17.19 |
| Detergents | 293 | 113.83 | 291 | 127.14 | 119 | 55.29 |
| Hair Colour and other toiletries | 218 | 442.22 | 198 | 225.43 | 194 | 478.05 |
| TOTAL | | 1979.36 | | 1432.14 | | 1316.89 |

15. Raw Materials Consumed

| | March 31, 2004 | | March 31, 2003 | |
|---|----------------|------------------|----------------|------------------|
| | Quantity MT | Value Rs. Lac | Quantity MT | Value Rs. Lac |
| Oils & Fats | 47428 | 11144.73 | 45049 | 9954.13 |
| Chemicals, Perfumes, Colours and Catalysts | 16489 | 5741.64 | 14090 | 5054.64 |
| Packing Materials, etc. | — | 4129.80 | — | 3559.84 |
| TOTAL | | 21016.17 | | 18568.61 |

16. Purchase of Goods

| | March 31, 2004 | | March 31, 2003 | |
|----------------------------------|----------------|------------------|----------------|------------------|
| | Quantity MT | Value Rs. Lac | Quantity MT | Value Rs. Lac |
| Soaps | 266 | 249.31 | 331 | 259.69 |
| Detergents | 3384 | 1313.46 | 3665 | 1532.21 |
| Hair Colour and other toiletries | 1210 | 1836.54 | 1093 | 2222.02 |
| TOTAL | | 3399.31 | | 4013.92 |

NOTES TO ACCOUNTS

17. Computation of Profits under Section

349 of the Companies Act, 1956

Profit for the year as per Profit & Loss Account

Add : Depreciation as per accounts

Managerial remuneration

Provision / (write back) for doubtful debts and advances

Provision for Tax

Less : Depreciation under Section 350

of the Companies Act, 1956

Loss on fixed assets sold/discarded under Section 349

Profit on sale of investments

Net profit as per Section 349 of the Companies Act, 1956

Maximum limit for commission to non-whole-time directors at 1% of above

Commission to non-whole-time directors

Maximum limit for managerial remuneration to whole-time directors at 10% of above

Managerial remuneration paid to whole-time directors

| | This Year Rs. Lac | Previous Year Rs. Lac |
|----------|----------------------|--------------------------|
| | 6484.30 | 5355.74 |
| 939.52 | 939.52 | 898.65 |
| 201.37 | 201.37 | 178.66 |
| (100.77) | (100.77) | 20.28 |
| 1175.00 | 1175.00 | 1650.00 |
| | 2215.12 | 2747.59 |
| | 8699.42 | 8103.33 |
| 923.08 | 923.08 | 898.65 |
| 3.14 | 3.14 | — |
| 26.86 | 26.86 | 22.64 |
| | 953.08 | 921.29 |
| | 7746.34 | 7182.04 |
| | 77.46 | 71.82 |
| | 30.23 | 24.00 |
| | 774.63 | 718.20 |
| | 167.49 | 152.97 |

18. Managerial Remuneration

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------------------|--------------------------|
| a) Salaries and allowances | 56.90 | 50.58 |
| b) Contribution to Provident Fund | 5.76 | 5.07 |
| c) Estimated monetary value of perquisites | 52.13 | 41.65 |
| d) Directors' Fees | 3.65 | 1.70 |
| e) Provision for Performance Linked Variable Remuneration | 52.70* | 55.66* |
| f) Commission | 30.23 | 24.00 |
| TOTAL | 201.37 | 178.66 |

Notes :

* Performance Linked Variable Remuneration has been calculated in accordance with the scheme of the Company.

NOTES TO ACCOUNTS

19. Auditors' Remuneration (excluding service tax)

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------------------|--------------------------|
| Audit fees | 15.00 | 12.50 |
| Tax Audit fees | 3.75 | 2.70 |
| Taxation matters | 2.45 | 1.75 |
| Other services | 9.83 | 5.58 |
| Reimbursement of out of pocket expenses | 1.17 | 1.09 |
| TOTAL | 32.20 | 23.62 |

20. Licensed, Installed and Utilised Capacity

| Item | Unit | Licensed / Registered capacity | | Installed Capacity | | Actual Production | |
|----------------------------------|------|--------------------------------|---------------|--------------------|---------------|-------------------|---------------|
| | | This Year | Previous Year | This Year | Previous Year | This Year | Previous Year |
| SCHEДУLED | | | | | | | |
| Soaps | MT | 60000 | 45000 | 60000 | 45000 | 36250 | 34378 |
| Hair Colour and other toiletries | MT | 3250 | 2650 | 2030 | 1910 | 1044 | 862 |
| Fatty Acids | MT | 52500 | 52500 | 52500 | 52500 | 1660 | 3691 |
| Glycerine | MT | 3000 | 3000 | 2300 | 2300 | 1737 | 1533 |
| Synthetic Detergents | MT | 30000 | 30000 | — | — | — | — |

Notes :

- i) Actual production excludes production for captive consumption.
- ii) Production includes goods manufactured for third parties on contract basis.

21. Value of Imports on CIF Basis (includes only Imports directly made)

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---------------|----------------------|--------------------------|
| Raw Materials | 7462.00 | 5383.36 |
| Capital Goods | 2.00 | — |
| TOTAL | 7464.00 | 5383.36 |

22. Expenditure in Foreign Currency

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---------------------------|----------------------|--------------------------|
| Advertisement & Publicity | 24.73 | 47.16 |
| Travelling Expenditure | 22.85 | 27.46 |
| Other Expenditure | 31.42 | 42.15 |
| TOTAL | 79.00 | 116.77 |

NOTES TO ACCOUNTS

23. Value of imported and indigenous materials consumed

| | This Year | | Previous Year | |
|-----------------------------------|-----------------|------------|-----------------|------------|
| | Rs. Lac | % | Rs. Lac | % |
| Raw Materials | | | | |
| Imported (including duty content) | 9480.63 | 45 | 7519.94 | 40 |
| Indigenous | 11535.54 | 55 | 11048.67 | 60 |
| | 21016.17 | 100 | 18568.61 | 100 |
| Spares | | | | |
| Imported (including duty content) | 0.75 | — | 0.20 | — |
| Indigenous | 260.74 | 100 | 227.59 | 100 |
| | 261.49 | 100 | 227.79 | 100 |

24. Net Dividend Remitted in Foreign Currency

| | This Year Rs. Lac | Previous Year Rs. Lac |
|--|----------------------|--------------------------|
| 2nd Interim Dividend for financial year 2001-02 on 9472 shares @ Rs. 3.50 per share to 152 shareholders | — | 0.23 |
| 1st Interim Dividend for financial year 2002-03 on 9749 shares @ Rs. 2.00 per share to 140 shareholders | — | 0.15 |
| 2nd Interim Dividend for financial year 2002-03 on 9749 shares @ Rs. 2.00 per share to 140 shareholders | — | 0.15 |
| 3rd Interim Dividend for financial year 2002-03 on 9644 shares @ Rs.2.00 per share to 138 shareholders | — | 0.15 |
| Final Dividend for financial year 2002-03 and 1st Interim Dividend for financial year 2003-04 on 18245 shares @ Rs. 4.00 per share to 257 shareholders | 0.73 | — |
| 2nd Interim Dividend for financial year 2003-04 on 18140 shares @ Rs. 2.00 per share to 255 shareholders | 0.36 | — |
| 3rd Interim Dividend for financial year 2003-04 on 17683 shares @ Rs. 2.00 per share to 251 shareholders | 0.35 | — |
| TOTAL | 1.44 | 0.68 |

25. Earnings in Foreign Exchange

| | This Year Rs. Lac | Previous Year Rs. Lac |
|--|----------------------|--------------------------|
| Export of Goods (F.O.B. value : Rs. 762.59 lac - Previous Year Rs. 667.28 lac) | 784.12 | 705.96 |

NOTES TO ACCOUNTS

26. Deferred tax

| | This Year Rs. Lac | Previous Year Rs. Lac |
|---|----------------------|--------------------------|
| i) The breakup of net deferred tax liability as on March 31, 2004 is as under : | | |
| Deferred tax liabilities : | | |
| Difference between book and tax depreciation | 846.00 | 638.00 |
| | 846.00 | 638.00 |
| Deferred tax assets : | | |
| Expenditure disallowable under Section 43B | 57.00 | 42.00 |
| Provision for gratuity | — | 92.00 |
| Provision for doubtful debts | 24.00 | 23.00 |
| Provision for loss on sale of investment | — | 10.00 |
| Preliminary expenses | 5.00 | 6.00 |
| | 86.00 | 173.00 |
| Net deferred tax liability | 760.00 | 465.00 |

27. Related Party disclosures

a) List of Related parties

Enterprise having control over reporting enterprise

Godrej & Boyce Mfg. Co. Ltd., the holding company (upto September 23, 2003)

Enterprises under common control with whom transactions have taken place during the year

Godrej Industries Ltd.

Godrej Appliances Ltd.

Godrej Agrovet Ltd.

Godrej Properties & Investments Ltd.

Godrej Tea Ltd

Ensemble Holdings & Finance Ltd.

Godrej Global Mid East FZE

Enterprises over which key management personnel exercise significant influence

Bahar Agrochem & Feeds Pvt. Ltd.

Key Management Personnel

Adi Godrej

Hoshedar Press

NOTES TO ACCOUNTS

b) Transactions with Related Parties

Rs. Lac

| Particulars | | Enterprise having control over reporting enterprise (G&B) | Enterprise under common control | Enterprise over which key management personnel exercise significant influence | Key Management Personnel | Total |
|---|---------------------|---|---------------------------------|---|--------------------------|---------|
| Sale of goods | Current Year | 11.42 | 1159.81 | — | — | 1171.23 |
| | Previous Year | 12.54 | 1338.42 | 0.14 | — | 1351.10 |
| Purchase of materials, spares and capital equipment | Current Year | 700.07 | 2387.97 | — | — | 3088.04 |
| | Previous Year | 12.65 | 2824.22 | — | — | 2836.87 |
| Processing charges paid | Current Year | — | 2847.89 | — | — | 2847.89 |
| | Previous Year | — | 3377.34 | — | — | 3377.34 |
| Establishment and other expenses | Current Year | 19.99 | 1102.73 | — | — | 1122.72 |
| | Previous Year | 8.22 | 1074.99 | — | — | 1083.21 |
| Interest paid | Current Year | — | — | — | — | — |
| | Previous Year | — | 0.19 | — | — | 0.19 |
| Interest received | Current Year | — | — | — | — | — |
| | Previous Year | — | 3.51 | — | — | 3.51 |
| Intercompany Deposits accepted | Current Year | — | — | — | — | — |
| | Previous Year | — | 37.00 | — | — | 37.00 |
| Dividend remitted | Current Year | 2298.06 | 284.00 | — | 0.09 | 2582.15 |
| | Previous Year | 3239.75 | 88.00 | — | 0.11 | 3327.86 |
| Managerial Remuneration | Current Year | — | — | — | 167.49 | 167.49 |
| | Previous Year | — | — | — | 152.97 | 152.97 |
| Advances against contract | Current Year | 119.61 | — | — | — | 119.61 |
| | Previous Year | 67.50 | — | — | — | 67.50 |
| Outstanding balances as at March 31 | | | | | | |
| | | | | | | |
| Receivables | Current Year | 152.22 | 190.16 | — | — | 342.38 |
| | Previous Year | 68.27 | 130.63 | — | — | 198.90 |
| Payables | Current Year | 19.65 | 228.03 | — | 52.70 | 300.38 |
| | Previous Year | — | 437.86 | — | 56.64 | 494.50 |

NOTES TO ACCOUNTS

28. Earnings per share

| | This Year | Previous Year |
|--|-----------|---------------|
| a) Calculation of weighted average number of equity shares of Rs. 4 each | | |
| Number of shares at the beginning of the year | 57640706 | 59112498 |
| Shares bought back and extinguished | 778353 | 1471792 |
| Number of equity shares outstanding at the end of the year | 56862353 | 57640706 |
| Weighted average number of equity shares outstanding during the year | 57165428 | 58175460 |
| b) Net profit after tax available for equity shareholders (Rs. Lac) | 6485.82 | 5327.54 |
| c) Basic and diluted earnings (in Rupees) per share of Rs. 4 each | 11.35 | 9.16 |

29. Segmental Reporting

The Company operates in two business segments : Soap and Personal Care. Soap includes Godrej brand and other brand toilet soaps. Personal Care includes Hair Colour, Shaving cream and gel, Talcum powder, Deodorant, Fairness cream, Liquid detergent and other toiletries.

Information about primary business segments

Rs. Lac

| | Soap | | Personal Care | | Unallocated | | Total | |
|--|-----------|---------------|---------------|---------------|-------------|---------------|-----------|---------------|
| | This Year | Previous Year | This Year | Previous Year | This Year | Previous Year | This Year | Previous Year |
| Revenue | | | | | | | | |
| External Sales | 31253.36 | 29277.53 | 17905.68 | 18324.26 | — | — | 49159.04 | 47601.79 |
| Total Revenue | 31253.36 | 29277.53 | 17905.68 | 18324.26 | — | — | 49159.04 | 47601.79 |
| Segment result before interest and taxation | 3061.85 | 2370.36 | 6491.56 | 6349.32 | — | — | 9553.41 | 8719.68 |
| Unallocated expenses net of unallocated income | — | — | — | — | 1651.43 | 1443.31 | (1651.43) | (1443.31) |
| Interest expense (net) | — | — | — | — | — | — | (242.68) | (270.63) |
| Profit before tax | — | — | — | — | — | — | 7659.30 | 7005.74 |
| Taxes | — | — | — | — | — | — | (1175.00) | (1650.00) |
| Net Profit | | | | | | | 6484.30 | 5355.74 |
| Segment Assets | 10918.62 | 9333.07 | 3356.04 | 3288.82 | 4591.92 | 4048.94 | 18866.58 | 16670.83 |
| Segment Liabilities | 5977.90 | 4736.71 | 1127.57 | 1292.20 | 4343.05 | 3837.40 | 11448.52 | 9866.31 |
| Total cost incurred during the year to acquire | | | | | | | | |
| Segment assets | 1612.40 | 125.33 | 632.03 | 49.76 | 105.09 | 232.56 | 2349.52 | 407.65 |
| Segment depreciation | 530.23 | 540.13 | 301.33 | 244.02 | 107.96 | 114.50 | 939.52 | 898.65 |

Segments have been identified taking into account the nature of the products, the different risks and returns, the organisational structure and the internal reporting system.

30. Figures for the Previous Year have been regrouped wherever necessary.

NOTES TO ACCOUNTS

31. Cash Flow Statements for the year ended March 31, 2004

| | This Year Rs. Lac | Previous Year Rs. Lac |
|--|----------------------|--------------------------|
| A. Cash Flow from operating activities : | | |
| Profit before tax | 7659.30 | 7005.74 |
| Adjustments for : | | |
| Depreciation | 939.52 | 898.65 |
| Foreign exchange | (118.35) | 25.93 |
| Loss on sale of fixed assets | 11.75 | 12.72 |
| Loss on fixed assets discarded | 41.89 | — |
| Profit on sale of investment | (26.86) | (22.64) |
| Dividend income | (5.12) | — |
| Interest income | (13.58) | (37.94) |
| Interest expense | 256.26 | 308.57 |
| Write off of bad debts | 112.15 | 4.90 |
| Provision for doubtful debts and advances | (100.77) | 20.28 |
| Write in of old balances | (48.96) | (31.36) |
| Others | 24.52 | (4.20) |
| Operating profit before working capital changes | 8731.75 | 8180.65 |
| Adjustments for : | | |
| Inventories | (1183.88) | (669.90) |
| Trade and other receivables | 880.30 | 380.56 |
| Trade payables | 1014.36 | 552.70 |
| Cash generated / (used) from operations | 9442.53 | 8444.01 |
| Direct taxes paid | (1015.86) | (1544.26) |
| Direct taxes refund received | 4.02 | 174.07 |
| Net Cash from operating activities | 8430.69 | 7073.82 |
| B. Cash Flow from investing activities : | | |
| Purchase of fixed assets | (2595.98) | (393.15) |
| Proceeds from sale of fixed assets | 33.18 | 36.62 |
| Purchase of investments | (21316.76) | (9455.00) |
| Sale of investments | 21743.62 | 9323.28 |
| Intercompany deposits | — | 500.00 |
| Interest received | 13.58 | 37.94 |
| Dividend received | 5.12 | — |
| Net Cash generated / (used) from investing activities | (2117.24) | 49.69 |
| C. Cash Flow from financing activities : | | |
| Buyback of equity share capital | (977.18) | (1258.72) |
| Proceeds from borrowings | 4388.72 | 9620.45 |
| Repayments of borrowings | (3988.72) | (9665.72) |
| Cash credits (net) | 253.49 | (385.78) |
| Interest paid | (250.77) | (307.69) |
| Dividend paid | (4470.98) | (5485.76) |
| Tax on distributed profits | (586.37) | — |
| Net Cash generated / (used) from financing activities | (5631.81) | (7483.22) |
| Net increase / (decrease) in cash and cash equivalents | 681.64 | (359.71) |
| Cash and cash equivalents (Opening Balance) | 714.53 | 1074.24 |
| Cash and cash equivalents (Closing Balance) | 1396.17 | 714.53 |

NOTES TO ACCOUNTS

Notes :

1. Cash and Cash equivalents
 - Cash on hand and balances with banks
 - Effect of exchange rate changes
 - Cash and cash equivalents

| This Year Rs. Lac | Previous Year Rs. Lac |
|----------------------|--------------------------|
| 1397.07 | 714.89 |
| (0.90) | (0.36) |
| <u>1396.17</u> | <u>714.53</u> |

2. To finance working capital requirements, the Company's Bankers have sanctioned a total fund-based limit of Rs. 1900 lac. Of this, limits utilised as on March 31, 2004 is Rs. 436.83 lac.

NOTES TO ACCOUNTS

32. The Balance Sheet Abstract and Company's General Business Profile as required by Part IV to Schedule to the Companies Act, 1956 is as given below :

| | |
|--|-----------------|
| 1. Registration Details | |
| Registration No. | 129806 |
| State Code | 11 |
| Balance Sheet Date | March 31, 2004. |
| 2. Capital raised during the year (Amount in Rs. Thousands) | |
| Public Issue | Nil |
| Rights Issue | Nil |
| Bonus Issue | Nil |
| Private Placement | Nil |
| 3. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands) | |
| Total Liabilities | 741806 |
| Total Assets | 741806 |
| Sources of Funds | |
| Paid up Share Capital | 227449 |
| Reserves & Surplus | 196183 |
| Secured Loans | 192174 |
| Unsecured Loans | 50000 |
| Deferred Tax Liability | 76000 |
| Application of Funds | |
| Net Fixed Assets | 1040016 |
| Investments | NIL |
| Net Current Assets | (298210) |
| Miscellaneous Expenses | NIL |
| Accumulated Losses | NIL |
| 4. Performance of the Company (Amount in Rs. Thousands) | |
| Turnover (Total Income) | 4927130 |
| Total Expenditure | 4161200 |
| Profit / (Loss) before tax | 765930 |
| Profit / (Loss) after tax | 648430 |
| Earnings per share | 11.35 |
| Dividend Rate | 225% |
| 5. Generic Name | |
| Item Code No. | 34.01* |
| Product Description | Soaps |
| Item Code No. | 33.07* |
| Product Description | Cosmetics |
| Item Code No. | 34.02* |
| Product Description | Detergents |

(*represents Heading No. of the Harmonised Commodity Description and Coding System)