Profit and Loss Account for the year ended March 31, 2010

(Amount in Rupees)

Income	Particulars	Schedule Ref	March 31, 2010	March 31, 2009
Operating income 13 1,693,583,186 1,592,003,544 Other income 14 94,205,535 58,182,517 1,787,788,721 1,650,186,061 Expenditure 15 423,407,410 - Operating expenses 15 423,407,410 - Administration and other expenditure 16 527,492,627 371,286,309 Finance charges 17 691,148,979 237,924,361 Depreciation 5 9,362,939 1,085,519 Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation 136,376,766 1,039,889,872 Provision for Taxation 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax 8,087,723 Profit Atraitation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792				
Other income 14 94,205,535 \$8,182,517 1,787,788,721 1,650,186,061 Expenditure	Income			
1,787,788,721	Operating income	13	1,693,583,186	1,592,003,544
Expenditure	Other income	14	94,205,535	58,182,517
Operating expenses 15 423,407,410 - Administration and other expenditure 16 527,492,627 371,286,309 Finance charges 17 691,148,979 237,924,361 Depreciation 5 9,362,939 1,085,519 Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax 134,522,223 976,733,324 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)			1,787,788,721	1,650,186,061
Administration and other expenditure 16 527,492,627 371,286,309 Finance charges 17 691,148,979 237,924,361 Depreciation 5 9,362,939 1,085,519 Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation - Current tax 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax 1,854,543 (2,431,175) - Transfer Toxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Expenditure			
Finance charges 17 691,148,979 237,924,361 Depreciation 5 9,362,939 1,085,519 1,651,411,955 610,296,189 Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation - Current tax 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax 38,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Operating expenses	15	423,407,410	-
Depreciation 5 9,362,939 1,085,519 Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation 44,060,630 57,500,000 - Current tax 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax 8,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18) 0.04 0.27	Administration and other expenditure	16	527,492,627	371,286,309
1,651,411,955 610,296,189 Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation - Current tax 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax - 8,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Finance charges	17	691,148,979	237,924,361
Profit Before Taxation 136,376,766 1,039,889,872 Provision for Taxation 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax - 8,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Depreciation	5	9,362,939	1,085,519
Provision for Taxation 44,060,630 57,500,000 Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax 8,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18) 0.04 0.27			1,651,411,955	610,296,189
- Current tax	Profit Before Taxation		136,376,766	1,039,889,872
Less: MAT credit entitlement (44,060,630) - - Deferred tax 1,854,543 (2,431,175) - Fringe benefit tax - 8,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Provision for Taxation			
- Deferred tax	- Current tax		44,060,630	57,500,000
- Fringe benefit tax - 8,087,723 Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Less: MAT credit entitlement		(44,060,630)	-
Profit After Taxation 134,522,223 976,733,324 Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18) 0.04 0.27	- Deferred tax		1,854,543	(2,431,175)
Balance brought forward from previous year 2,510,401,792 1,496,168,468 Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) - Transfer from debenture redemption reserve 162,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	- Fringe benefit tax		-	8,087,723
Profit Available For Appropriation 2,644,924,015 2,472,901,792 Transfer to debenture redemption reserve (32,652,013) Transfer from debenture redemption reserve 162,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 0.27 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Profit After Taxation		134,522,223	976,733,324
Transfer to debenture redemption reserve (32,652,013) Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Balance brought forward from previous year		2,510,401,792	1,496,168,468
Transfer from debenture redemption reserve 162,500,000 37,500,000 Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Profit Available For Appropriation		2,644,924,015	2,472,901,792
Available Surplus Carried To Balance Sheet 2,774,772,002 2,510,401,792 Earnings per Share (Rs.) - Basic and Diluted 0.04 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Transfer to debenture redemption reserve		(32,652,013)	-
Earnings per Share (Rs.) - Basic and Diluted 0.04 [Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Transfer from debenture redemption reserve		162,500,000	37,500,000
[Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)	Available Surplus Carried To Balance Sheet		2,774,772,002	2,510,401,792
	Earnings per Share (Rs.) - Basic and Diluted		0.04	0.27
Statement on Significant Accounting Policies and Notes to the Accounts	[Per equity share of Re.1 each] (Refer Note 13 of Schedule 18)			
	Statement on Significant Accounting Policies and Notes to the Accounts	18		

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

As per our report of even date.

For PRICE WATERHOUSE

Firm Registration Number: 007568S

Chartered Accountants

J Majumdar G.M. Rao
Partner Executive Chairman

Membership Number: F51912

For S.R. BATLIBOI & ASSOCIATES
Firm Registration Number: 101049W

Chartered Accountants

per Navin Agrawal Subba Rao Amarthaluru C.P. Sounderarajan Partner Group CFO Company Secretary

Membership Number: 56102

Place: Bengaluru Place: New Delhi Date: May 24, 2010 Date: May 24, 2010

For and on behalf of the Board of Directors

Srinivas Bommidala

Managing Director