

Profit and Loss Account

for the year ended 31st March, 2010

(Rs. in Crore)

	Schedule	March-10	March-09
INCOME:			
Sale of Products and Crude		274,406.17	287,820.61
Less: Commission and Discounts		3,332.55	2,422.41
Sale (Net of Commission & Discounts)		271,073.62	285,398.20
Less: Excise Duty		21,802.27	22,682.89
Sale (Net of Commission, Discount & Excise Duty)		249,271.35	262,715.31
Subsidy From Government of India (As per scheme)		1,623.09	1,588.69
Grant from Government of India		15,171.84	40,383.01
Increase/(Decrease) in Stocks	"M"	5,044.25	(1,674.56)
Interest and other Income	"N"	6,623.67	4,400.58
TOTAL INCOME		277,734.20	307,413.03
EXPENDITURE:			
Purchase of Products and Crude for resale [net of Duty Drawback Rs.11.61 crore (2009: Rs.64.16 crore)]		122,084.15	136,245.71
Manufacturing, Admn., Selling & Other Expenses	"O"	136,674.28	160,295.66
Duties (Net)		32.49	90.61
Depreciation and Amortisation on:			
Fixed Assets		3,159.05	2,821.98
Intangible Assets		68.09	59.73
		3,227.14	2,881.71
Interest Payments on:			
Fixed period loans from Banks/Financial Institutions/Others [Includes exchange loss of Rs.7.00 crore (2009: Rs. 13.56 crore) considered as borrowing cost]		209.48	345.57
Bonds / Debentures		239.40	458.50
Short term loans from Banks [Includes exchange loss of Rs.44.14 crore (2009: Rs.323.41 crore) considered as borrowing cost]		823.71	2,880.26
Public Deposits		0.01	0.05
Others		253.86	267.76
TOTAL EXPENDITURE		1,526.46	3,952.14
PROFIT BEFORE PRIOR YEAR ITEMS & TAX		14,189.68	3,947.20
Income/(Expenses) pertaining to prior years (Net)	"P"	(83.59)	381.39
PROFIT BEFORE TAX		14,106.09	4,328.59
Less: Provision for Tax			
Current Tax [includes Rs. 786.57 crore (2009: Rs. 14.33 crore) relating to prior years]		4,601.96	1,285.05
Fringe Benefit Tax [includes Rs. 1.10 crore (2009: Rs. 0.69 crore) relating to prior years]		1.10	44.10
Deferred Tax [includes Rs. (654.80) crore (2009: Rs. Nil) relating to prior years]		(717.52)	49.89
PROFIT AFTER TAX		10,220.55	2,949.55
Balance brought forward from last year's account		5,305.08	5,305.08
PROFIT AVAILABLE FOR APPROPRIATION		15,525.63	8,254.63



IndianOil

(Rs. in Crore)

	Schedule	March-10	March-09
APPROPRIATIONS:			
Add:			
Insurance Reserve utilised		21.80	0.00
Less:			
Proposed Dividend		3,156.34	910.48
Corporate Dividend Tax on:			
Proposed Dividend		508.83	154.74
Insurance Reserve Account		20.00	10.00
Bond Redemption Reserve (Net)		(269.10)	539.53
General Reserve		12,131.36	1,334.80
Balance carried to Balance Sheet		0.00	5,305.08
	TOTAL	15,525.63	8,254.63
Earning Per Share (Rupees) (Basic & Diluted)	"R" (Note no.18)	42.10	12.15
Face Value Per Share (Rupees)		10/-	10/-
Statement of Significant Accounting Policies	"Q"		
Notes on Accounts	"R"		
Other Schedules forming part of Accounts	"S" to "X"		

Sd/-
(B.M. Bansal)
Chairman

Sd/-
(S.V. Narasimhan)
Director (Finance)

Sd/-
(Raju Ranganathan)
Company Secretary

As per our attached Report of even date

For **V.K. DHINGRA & CO.**
Chartered Accountants

For **PKF SRIDHAR & SANTHANAM**
Chartered Accountants

For **B.M. CHATRATH & CO.**
Chartered Accountants

Sd/-
(CA. VIPUL GIROTRA)
Partner
M. No. 084312

Sd/-
(CA. S. NARASIMHAN)
Partner
M. No. 206047

Sd/-
(CA. P.R. PAUL)
Partner
M. No. 051675

Place : New Delhi
Date : May 28, 2010