

Profit and Loss Account

For the year ended March 31, 2009

Rs. Lakhs

	Schedule	2008-09	2007-08
Income			
Sales	1	92,530.74	94,635.97
Less : Excise Duty		<u>6,798.04</u>	<u>9,918.48</u>
Other Sources			
Other Operating Income	2	316.70	447.84
Provision no longer required written back		194.66	964.38
		86,244.06	86,129.71
Expenditure			
Net Loss on Sale of Real Estate		–	109.62
Operating Expenses	3	74,266.10	80,406.39
(Increase) / Decrease in inventories of Finished Goods and Work-in-progress		3,493.23	(2,044.30)
Provision - Others		123.36	127.50
Depreciation		4,280.22	4,550.48
Less : Transferred from Revaluation Reserve		<u>(1,786.58)</u>	<u>(1,787.05)</u>
Interest and Finance Cost	4	4,069.79	5,208.39
		84,446.12	86,571.03
Profit / (Loss) for the year Before Taxation		1,797.94	(441.32)
Provision for Taxation - Current (including Wealth Tax)		27.44	11.00
- Reversal of provision relating to earlier years (Net)		(325.34)	–
- Deferred		<u>(40.08)</u>	<u>1,315.10</u>
Fringe Benefit Tax		195.70	164.43
Profit / (Loss) for the year After Taxation		1,940.22	(1,931.85)
Balance of (Loss) / Profit brought forward from Previous Year		(1,931.85)	106.33
Debit balance in Profit and Loss Account of erstwhile PBIL taken over on Amalgamation		–	(106.33)
Profit / (Loss) carried to Balance Sheet		8.37	(1,931.85)
Earnings Per Share (Face Value Rs 5 each)			
- Basic		2.67	(2.66)
- Diluted		2.51	(2.66)
Significant Accounting Policies and Notes	18		
The Schedules referred to above form an integral part of the Profit and Loss Account.			

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants
K. Rajasekhar
Partner
Kolkata, 27th April, 2009

For and on behalf of the Board of Directors
D. Khaitan
Executive Vice-Chairman & Managing Director
S. Saha
Wholetime Director
T. Punwani
Sr. General Manager – Legal & Company Secretary

Balance Sheet

As at March 31, 2009

Rs. Lakhs

	Schedule	31.03.2009		31.03.2008	
Funds Employed					
Fixed Assets					
Fixed Assets	5	87,278.44		90,485.62	
Capital Expenditure in Progress		1,171.74	88,450.18	954.25	91,439.87
Investments	6		–		147.29
Current Assets					
Inventories	7	17,004.29		19,175.61	
Sundry Debtors	8	3,712.11		4,128.45	
Cash & Bank Balances	9	1,225.66		3,303.95	
Loans and Advances	10	5,640.26		5,147.77	
		27,582.32		31,755.78	
Less : Current Liabilities	11	27,860.37		24,824.89	
Provisions	12	1,659.42		1,738.95	
		29,519.79		26,563.84	
Net Current Assets			(1,937.47)		5,191.94
Miscellaneous Expenditure (To the extent not written off or adjusted)	13		298.07		448.95
Profit and Loss Account			–		1,931.85
			86,810.78		99,159.90
Financed by					
Share Capital and Reserves					
Share Capital	14	3,634.36		3,634.36	
Reserves and Surplus	15	51,559.46	55,193.82	53,337.67	56,972.03
Share Warrants (refer Note 32 of Schedule 18)			261.00		261.00
Loan Funds					
Secured Loans	16	27,521.62		36,900.39	
Unsecured Loans	17	2,117.81	29,639.43	3,269.87	40,170.26
Deferred Tax Liability (Net)			1,716.53		1,756.61
			86,810.78		99,159.90
Significant Accounting Policies & Notes	18				
The Schedules referred to above form an integral part of the Balance Sheet.					

In terms of our report attached

For **Deloitte Haskins & Sells**

Chartered Accountants

K. Rajasekhar

Partner

Kolkata, 27th April, 2009

For and on behalf of the Board of Directors

D. Khaitan

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T. Punwani

Sr. General Manager – Legal & Company Secretary

Cash Flow Statement For the year ended March 31, 2009

Rs. Lakhs

	2008-09	2007-08
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1,797.94	(441.32)
Adjustments for :		
Doubtful Debts & Advances (Net)	36.14	92.00
Provision for Contingencies written back	(194.66)	(964.38)
Provision - Others	123.36	127.50
Depreciation	2,493.64	2,763.43
Unrealized (Gains)/Losses	6.06	(4.56)
Investment /Interest Income	(132.20)	(73.28)
Loss on Redemption of Investment	29.74	-
Interest(Net)	4,061.83	5,224.58
(Profit)/Loss on Sale/Disposal of Real Estate/Fixed Assets	(30.71)	109.62
	8,191.14	6,833.59
Misc expenditure charged to P&L	279.43	217.38
Operating Profit Before Working Capital Changes	8,470.57	7,050.97
Adjustments for :		
Trade and Other Receivables	(162.70)	2,150.08
Inventories	2,171.32	(1,604.43)
Trade Payables and Other Liabilities	2,676.29	9,264.65
Adjustment for Transfer of Assets and Liabilities as at 1st April 2007 in accordance with the Scheme of Amalgamation with Powercell Battery India Ltd.	-	1,298.45
Cash Generated from Operations	13,155.48	18,159.72
Direct Taxes (paid) / refund	246.37	50.62
Employee Separation Compensation paid	(128.55)	(563.76)
Net Cash Flow from Operating Activities	13,273.30	17,646.58
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,336.95)	(5,926.44)
Sale of Real Estate/ Fixed Assets	77.13	174.37
Redemption of Investment	117.55	0.23
Interest Received	45.27	73.28
Net Cash Flow from Investing Activities	(1,097.00)	(5,678.56)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Warrants	-	261.00
Proceeds from Long-Term Borrowings	414.68	11,899.50
Proceeds from Short-Term Borrowings	3,000.00	7,010.90
Repayment of Long-Term Borrowings	(9,544.08)	(14,775.56)
Repayment of Short-Term Borrowings	(4,104.03)	(9,853.64)
Interest Paid	(4,013.26)	(5,208.39)
Dividend Paid	(7.90)	(9.79)
Net Cash Flow from Financing Activities	(14,254.59)	(10,675.98)
Net (Decrease)/ Increase in Cash and Cash-Equivalents (A+B+C)	(2,078.29)	1,292.04
Cash and Cash-Equivalents on 1 April	3,303.95	1,640.93
Add : Cash and Cash-Equivalents taken over from Powercell Battery India Ltd. in accordance with scheme of amalgamation	-	370.98
Total	3,303.95	2,011.91
Cash and Cash-Equivalents on 31 March * (See Schedule 9)	1,225.66	3,303.95

Notes : i) Figures in brackets represent outflows.

ii) Previous year figures have been recast/restated wherever necessary.

* Includes restricted balance Rs. 32.40 Lakhs.[31.03.2008: Rs. 40.30 Lakhs]

In terms of our report attached

 For **Deloitte Haskins & Sells**

Chartered Accountants

K. Rajasekhar

Partner

Kolkata, 27th April, 2009

For and on behalf of the Board of Directors

D. Khaitan

Executive Vice-Chairman & Managing Director

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Sr. General Manager – Legal & Company Secretary

Schedules to Accounts

Unit	2008-09		2007-08		
	Qty.	Rs. Lakhs	Qty.	Rs. Lakhs	
1. Sales					
Class of Goods					
Batteries	Million Pcs.	1,184.85	60,717.27	1,284.51	70,447.01
Flashlights	Million Pcs.	23.63	17,636.43	12.82	10,800.33
Packet Tea	Tonne	6,493.28	8,166.84	6,974.69	7,803.22
Others			1,039.30		79.85
Purchased Products (excludes Batteries and Flashlights)			4,970.90		5,505.56
		92,530.74			94,635.97

2. Other Operating Income			Rs. Lakhs
Interest Income :			
Interest on Long Term tax free Investments		–	7.68
Interest on bank and other accounts [Tax deducted at source Rs. 3.43 Lakhs, (2007-08 : Rs. 7.32 Lakhs)]		41.43	65.60
Interest on Advance Tax		73.95	–
Miscellaneous Income		170.61	295.14
Net Profit on Sale/Retirement of Fixed Assets other than Real Estate		30.71	79.42
		316.70	447.84

3. Operating Expenses			
Salaries & Wages		6,273.44	5,500.24
[includes credit towards Employee Benefits Rs. 36.02 Lakhs (2007-08 : credit of Rs. 158.30 Lakhs)]			
Contribution to Provident Fund, Gratuity Fund, Pension Fund and State Insurance		788.74	661.65
Workmen and Staff Welfare Expenses		848.53	891.70
[includes credit towards Employee Benefits Rs. 30.02 Lakhs, (2007-08 : credit of Rs. 61.61 Lakhs)]			
Raw Materials consumed		37,173.06	44,943.40
Stores and Spares consumed		379.91	447.92
Purchase of Finished Goods for resale		14,180.82	12,697.93
Power and Fuel		1,236.36	1,319.67
Travelling and Conveyance		1,509.63	1,430.77
Advertisement, Sales Promotion and Market Research		3,777.23	3,858.88
Freight, Shipping and Selling Expenses		4,319.91	4,295.97
Repairs & Maintenance - Plant & Machinery		924.27	1,006.36
- Buildings		146.31	103.38
Rent		450.20	422.87
Rates and Taxes		362.44	373.83
Insurance		111.87	130.05
Postage, Stationery & Communication		294.65	324.64
Commission		72.88	44.07
Bank Charges		146.77	167.72
Doubtful Debts / Advances (net)		36.14	92.00
Donations		0.18	0.62
Deferred Revenue Expenditure written off		279.43	217.38
Loss on Redemption of Investment		29.74	–
Miscellaneous Expenses		1,349.04	1,731.32
Less : Expenditure transferred to Capital & Other Accounts *		(425.45)	(255.98)
		74,266.10	80,406.39

*Net of credit of Rs.629.84 Lakhs (2007-08 : debit of Rs.57.31 Lakhs) on account of Excise duty pertaining to change in Inventory.

Schedules to Accounts

Rs. Lakhs

	2008-09	2007-08
4. Interest and Finance Cost		
Interest		
On Fixed Loans	3,066.01	4,084.59
Others	995.82	1,139.99
Net Exchange (Gain)/Loss	7.96	(16.19)
Interest and Finance Cost	4,069.79	5,208.39

Rs. Lakhs

PARTICULARS	GROSS BLOCK AT COST / REVALUATION					DEPRECIATION					NET BLOCK
	As at April 1, 2008	Assets taken over (4)	Additions/ Adjustments	Sales/ Retirements/ Adjustments	As at March 31, 2009	As at April 1, 2008	On assets taken over (4)	For the year	On assets Sold/ discarded	As at March 31, 2009	Net Book value as at March 31, 2009
Intangibles :											
Software & License	139.25	-	-	-	139.25	58.02	-	23.20	-	81.22	58.03
Brand	67,600.00	-	-	-	67,600.00	7,240.00	-	1,810.00	-	9,050.00	58,550.00
Patent/Trade Mark	15.00	-	-	-	15.00	15.00	-	-	-	15.00	-
Tangibles :											
Land-freehold	8,047.58	-	3.36	-	8,050.94	327.19	-	24.10	-	351.29	7,699.65
Leasehold Land	1,953.75	-	88.21	-	2,041.96	218.03	-	28.32	-	246.35	1,795.61
Buildings	15,187.67	-	83.52	-	15,271.19	5,765.03	-	523.04	-	6,288.07	8,983.12
Plant, Machinery											
Equipment Etc.	38,559.09	-	673.95	176.44	39,056.60	28,023.75	-	1,687.21	173.52	29,537.44	9,519.16
Furniture & Fixture and Office Appliances	2,800.42	-	138.80	97.24	2,841.98	2,256.36	-	145.01	95.10	2,306.27	535.71
Motor Vehicles	373.14	-	131.62	169.76	335.00	286.90	-	39.34	128.40	197.84	137.16
Total	134,675.90	-	1,119.46	443.44	135,351.92	44,190.28	-	4,280.22	397.02	48,073.48	87,278.44
March 31, 2008	119,788.32	6,833.50	9,305.72	1,251.64	134,675.90	37,310.63	3,278.41	4,550.48	949.24	44,190.28	90,485.62

- Notes :
1. Revaluation of Freehold Land, Leasehold Land (other than those on short lease), owned Buildings, Plant, Machinery and Equipment was carried out as on March 31, 1995 by an approved valuer on current cost basis. The resultant increase in the net book value of Rs.19,596.92 Lakhs was credited to Revaluation Reserve in that year.
 2. Revaluation of Freehold Land, Leasehold Land (other than those on short lease) and owned Buildings was carried out as on March 31, 2004 by an approved valuer on current cost basis. The resultant increase in the net book value of Rs.10,968.72 Lakhs was transferred to Revaluation Reserve in that year.
 3. Leasehold land, Building, Plant and Machinery, equipment includes Gross Block of Rs.10.27 lakhs (March 31, 2008 : Rs.10.27 lakhs), Rs.56.65 Lakhs (March 31, 2008 : Rs. 56.65 Lakhs) and Rs.1,481.03 Lakhs (March 31, 2008 : Rs.1,481.03 Lakhs) respectively and Net Block of Rs.6.31 lakhs (March 31, 2008 : Rs.6.31 lakhs; Rs.3.42 Lakhs (March 31, 2008 : Rs 3.42 Lakhs) and Rs.220.45 Lakhs (March 31, 2008 : Rs. 220.45 Lakhs) in respect of assets retired from active use.
 4. Represents assets and accumulated depreciation taken over on amalgamation of erstwhile Powercell Battery India Limited.

Schedules to Accounts

	Rs. Lakhs	
	31.03.2009	31.03.2008
6. Investments		
Long Term		
Trade Investments		
Quoted		
McLeod Russel India Limited		
40 Equity Shares of Rs. 5/- each* [Rs. 200/-]	*	*
Other Investments		
Quoted		
Unit Trust of India		
Nil (March 31, 2008: 1,13,714 6.75 % tax Free		
US 64 Bonds of Rs. 100 each)		
- Redeemed during the year	—	147.29
	—	147.29
Market Value of Quoted Investments	0.03	115.45
7. Inventories		
Stores & Spares	521.43	551.09
Raw Materials	6,370.76	5,019.19
Work-in-Progress	3,618.83	3,755.72
Finished Goods	6,493.27	9,849.61
(includes Purchased Products: Rs. 1,834.15 lakhs; March 31, 2008 : Rs. 1,940.69 lakhs)		
	17,004.29	19,175.61
8. Sundry Debtors		
Unsecured		
Over Six Months		
- Considered Good	82.04	15.99
- Considered Doubtful	192.82	251.59
Less: Provision for Doubtful Debts	192.82	251.59
	—	—
Others - Considered Good	3,630.07	4,112.46
	3,712.11	4,128.45
9. Cash and Bank Balances		
Cash in hand	26.11	25.45
With Scheduled Banks		
- in Current Accounts (includes cheques in hand)	974.37	3,046.76
- in Deposit Accounts *	204.88	193.07
- in Dividend Accounts	18.10	26.00
With Others :		
- in Current Account with HSBC, Singapore #	2.20	12.67
	1,225.66	3,303.95

* pledged with banks as margin money for letters of credit issued

maximum amount outstanding Rs. 18.48 Lakhs (2007-08 : Rs. 12.67 Lakhs)

Schedules to Accounts

Rs. Lakhs

	31.03.2009	31.03.2008
10. Loans and Advances		
Unsecured, Considered Good		
Interest accrued on Investments	–	3.84
Advances recoverable in cash or in kind or for value to be received	3,317.46	2,874.76
Balance with Excise Authorities, Customs and Port Trust	272.04	162.20
Deposits - Others	546.16	555.80
Advance payment of Taxes - net of Provision for taxation: Rs.32.82 Lakhs (March 31, 2008: Rs.383.09 Lakhs)	1,500.09	1,549.16
Advance Fringe Benefit Tax [net of Provision for Fringe Benefit Tax Rs.195.70 Lakhs (March 31, 2008: Rs.319.43 Lakhs)]	4.51	2.01
	5,640.26	5,147.77

11. Current Liabilities				
Acceptances	130.27		120.50	
Sundry Creditors and Accrued Expenses				
Total outstanding dues of Micro, Small and Medium Enterprises (including interest Rs.0.12 Lakhs, 2007-08: Nil)	5.25		–	
Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	14,120.90	14,256.42	16,941.32	17,061.82
Interest accrued but not due on loans		343.94		4.10
Advances received		11,933.07		6,765.49
BPL Escrow Liability		14.30		14.30
Other Liabilities		1,254.57		915.18
Liability towards Investor Education and Protection Fund under Section 205C of the Companies Act, 1956				
Due				
– Unpaid Dividends		3.02		3.02
Not Due				
– Unpaid Dividends		48.14		56.04
– Unclaimed Matured Deposits		4.25		–
– Unclaimed Interest on Public Deposits		2.66		4.94
		27,860.37		24,824.89

No amounts are due for deposit at the Balance Sheet date to the Investor Education and Protection Fund except for Rs. 3.02 lakhs (March 31, 2008: Rs. 3.02 lakhs) in respect of Unpaid Dividend which is subject to a restraint order from a competent court.

12. Provisions			
Income Tax [net of Advance Tax Rs.40.91 lakhs (March 31, 2008: Rs.1,265.74 lakhs)]		133.09	126.25
Long Term Employee Benefits		582.42	575.94
Excise		514.32	668.37
Sales Tax		38.42	73.59
Others - (refer Note 31 of Schedule 18)		391.17	294.80
		1,659.42	1,738.95

13. Miscellaneous Expenditure		
(to the extent not written off or adjusted)		
Voluntary Retirement Costs	298.07	448.95
	298.07	448.95

Schedules to Accounts

	Rs. Lakhs	
	31.03.2009	31.03.2008
14. Share Capital		
Authorised 21,15,60,000 (March 31, 2008: 11,15,60,000) Equity Shares of Rs. 5/- each	10,578.00	5,578.00
Issued and Subscribed 7,26,87,260 (March 31, 2008: 7,26,87,260) Equity Shares of Rs. 5/- each fully paid up	3,634.36	3,634.36
Of the above :		
(i) 5,76,514 shares were allotted as fully paid up pursuant to a contract without payment being received in cash.		
(ii) 2,13,29,782 shares were allotted as fully paid up Bonus Shares by capitalisation of General Reserves and 28,92,700 shares were issued out of the Share Premium Account.		
(iii) 2,31,96,002 shares were allotted as fully paid up pursuant to a Scheme of Amalgamation.		
(iv) 1,59,68,258 shares represent 1,59,68,258 Global Depository Receipts.		
(v) 9,40,000 shares represent warrants converted into equity shares.		

15. Reserves & Surplus

General Reserves				
At the commencement of the year	15,867.42		18,958.63	
Taken over on amalgamation of erstwhile PBIL	-		(3,124.24)	
Add / (Less) : Adjustments relating to Employee Benefits Liability at the commencement of the year in accordance with the transition provisions of Accounting Standard (AS) 15 "Employee Benefits" - net of deferred tax Asset of Rs. 11.36 lakhs	-	15,867.42	33.03	15,867.42
Securities Premium		16,412.10		16,412.10
Revaluation Reserve				
At the commencement of the year	8,658.63		10,464.09	
Less: Adjustments relating to Fixed Assets sold / retired during the year	-		(18.41)	
Less: Depreciation / Amortisation on revalued portion of Fixed Assets	(1,786.58)	6,872.05	(1,787.05)	8,658.63
Amalgamation Reserve		300.42		300.42
Development Allowance Reserve		3.50		3.50
Capital Reserve		12,095.60		12,095.60
Profit and Loss Account		8.37		-
		51,559.46		53,337.67

Schedules to Accounts

	Rs. Lakhs	
	31.03.2009	31.03.2008
16. Secured Loans		
Banks –		
Cash Credit and Working Capital Demand Loans	5,321.68	7,472.82
Secured by hypothecation of stocks, stores and book debts relating to businesses of the Company and ranking parri passu with the charges created and / or to be created in favour of other banks in the consortium and first / second charge on the fixed assets of the Company		
Term Loans from ICICI Bank Limited	11,568.75	11,859.35
* - External Commercial Borrowing denominated in Foreign Currency (US \$ 25 million; March 31, 2008: US \$ 25 million)		
Secured by exclusive mortgage on movable and immovable properties and by deposit of title deed of the plant located at Haridwar, Uttaranchal		
* - Rupee Loan	620.97	1,302.01
Secured by a parri passu first charge by way of equitable mortgage over certain movable and immovable properties of the Company and exclusive charge on certain brand belonging to the Company		
Term Loans from UCO Bank	1,952.00	2,168.00
Secured / to be secured by a parri passu first charge by way of equitable mortgage over certain movable and immovable properties of the Company and by parri passu first / second charge by way of equitable mortgage over certain tea estates belonging to MRIL		
Term Loan from IDBI Bank Limited	8,058.22	9,390.07
Secured/to be secured by a parri passu first charge by way of equitable mortgage over certain movable and immovable properties of the Company and exclusive charge on certain brand belonging to the Company		
Others –		
Housing Development Finance Corporation Limited	–	4,708.14
Secured /to be secured by equitable mortgage of title deeds of NOIDA Battery Plant and Windmill lands of the Company and certain residential properties located at Mumbai & Kolkata and by parri passu first charge by way of equitable mortgage over a tea estate belonging to MRIL		
	27,521.62	36,900.39
* Includes Interest accrued and due : Rs. Nil (31.03.2008 : Rs. 294.23 lakhs)		

17. Unsecured Loans

Fixed Deposits	–	36.64
Loans under Tax Deferment Scheme (VAT) from Government of Uttar Pradesh	–	163.22
* Short Term Loans from ICICI Bank	2,000.00	3,003.16
ICICI Bank - Car Loan	117.81	66.85
	2,117.81	3,269.87
* Includes Interest accrued and due : Rs. Nil (March 31, 2008 : Rs. 3.16 lakhs)		
Repayable within one year	2,000.00	3,500.17

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention, on accrual basis of accounting and in accordance with the provisions of the Companies Act, 1956 and the accounting standards notified by the Companies (Accounting Standards) Rules, 2006 (Indian GAAP), as adopted consistently by the Company.

1.2 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenue and expenses during the reported period. Actual results could differ from these estimates and any revision to such accounting estimates is recognised prospectively in the period in which the results are ascertained.

1.3 Fixed Assets

Tangible Fixed Assets are stated at cost / revalued amount less accumulated depreciation. Cost comprises purchase price plus attributable cost (including borrowing and financing cost during the period of construction).

1.4 Depreciation / Amortisation

- i. In respect of assets which have not been revalued, depreciation is provided on straight line method as follows :
 - Plant and machinery at rates prescribed in Schedule XIV to the Companies Act, 1956
 - Buildings, furniture and fixtures, office appliances (excluding computers), motor vehicles and computers at 4 %, 10 %, 33.33 % and 16.66 % p.a. respectively.
- ii. The revalued assets are depreciated on straight line basis over the balance useful lives estimated by the valuer.
- iii. Freehold land is not depreciated except for improvements to land included therein.
- iv. Patents, trademarks and brands are amortized over their legal term or working life, whichever is shorter.
- v. Brand "Eveready" is amortized over a working life of 40 years and Brand "Premium Gold" is amortized over a working life of 10 years.

1.5 Investments

Long term investments are carried at cost less provision for permanent diminution, if any, in the value of such investments. Current investments are carried at lower of cost and fair value.

1.6 Inventories

Inventories are valued as under :

- i. Raw Materials and Stores and Spare Parts at lower of weighted average cost and net realizable value.
- ii. Work-in-Progress and Finished Goods are valued at lower of cost and net realizable value where cost is worked out on weighted average basis. Cost includes all charges incurred in bringing the goods to the point of sale, including excise duty.

1.7 Sales

Sales comprise sale of goods less discounts as applicable and include excise duty but exclude sales tax / VAT.

1.8 Foreign Exchange Transactions

Foreign Currency Transactions (FCT) and forward exchange contracts used to hedge FCT are initially recorded at the spot rates on the date of the transactions/ contract.

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year-end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign currency transactions are recognised in the Profit and Loss Account. In respect of transactions covered by foreign exchange contracts, the difference between the contract rate and the spot rate on the date of the transaction is charged to the Profit and Loss Account over the period of the contract.

1.9 Employee benefits

The estimated liability for all employee benefits, both for present and past services which are due as per the terms of employment, are determined in accordance with Accounting Standard (AS) 15 issued by the Companies (Accounting Standards) Rules, 2006. A brief description of the various employee benefits are as follows:

- 1.9.1 **Pension** - A defined benefit plan, the liability for which is determined on the basis of an actuarial valuation on the frozen corpus as at 31 March, 2003 and thereafter on the basis of the Company's defined contribution scheme.
- 1.9.2 **Gratuity** - The Company has an obligation towards gratuity, a defined benefit retiring plan covering eligible employees. The plan provides for lump sum payment to vested employees on retirement, death while in employment or on separation. Vesting occurs upon completion of five years of service. The liability, which is determined by means of an independent actuarial valuation, is funded with trusts sponsored by the Company.

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

1.9.3 **Provident Fund** - This is a defined contribution plan framed in accordance with Indian laws, in accordance with which eligible employees participate. Under the plan, both the employee and employer contribute monthly at a determined rate (currently upto 12 % of employee's salary). Contributions under the plan are made to the trust sponsored by the Company and the Pension Scheme framed by the Central Government.

1.9.4 Other employee benefits include Post Retirement Medical Benefits and encashment of leave on separation, which are long term in nature. Both these benefits are unfunded and the liability for the same is determined by an independent actuarial valuation in accordance with the requirements of Accounting Standard (AS) 15 "Employee Benefits".

1.10 **Borrowing Costs**

Interest and other costs in connection with the borrowing of funds by the Company are recognised as an expense in the period in which they are incurred unless activities that are necessary to prepare the qualifying assets for its intended use are in progress.

1.11 **Voluntary Retirement Schemes**

The cost of Voluntary Retirement Scheme which comprises lump sum payments to employees who opt for the same and in respect of which the Company has no further obligation is charged to the Profit and Loss Account over a period of 36 months starting from the month of settlement or till the period ending March 31, 2010, whichever is earlier. The unamortised amount is carried forward as Deferred Revenue Expenditure.

1.12 **Deferred Tax**

Deferred Tax is the tax effect of timing differences i.e. the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2. Trial proceedings before the Chief Judicial Magistrate, Bhopal, on the modified charges framed under the directions of the Hon'ble Supreme Court that commenced in September 1997 are yet to be concluded. As per the advice of legal counsel, allegations against the Company are without any firm basis and the possibility of proceeding against the Company succeeding is extremely remote. Since the charges are very likely to fail, no provision is necessary at this stage.

3. Based on valuation made by professional valuers, Brand "Eveready" was valued at Rs. 66,000 Lakhs and was taken into the books in 2004-05.

4. Expert opinion was received whereby the working life of brand "Eveready" was estimated at more than 100 years. However, as a measure of prudence, the amortisation period of the brand has been kept at 40 years only.

5. Brand included as Intangibles in Fixed Assets (Schedule 5) includes purchased brand [Gross block : Rs. 1,600 Lakhs (31.3.2008: Rs. 1,600 Lakhs) and Net Block: Rs. 800 Lakhs (31.3.2008: Rs. 960 Lakhs)].

6. **Contingent Liabilities**

6.1. Claims against the Company not acknowledged as debts:

- Excise & Customs : Rs. 1,318.52 Lakhs (31.3.2008: Rs. 1,200.34 Lakhs)
- Sales tax : Rs. 93.41 Lakhs (31.3.2008: Rs. 80.02 Lakhs)
- Income tax :
 - The Department is in appeal in regard to matters decided in favour of the Company, the tax effect whereof is Rs. 71.59 Lakhs (31.3.2008: Rs. 72.05 Lakhs)
 - The Company is in appeal in regard to assessments made, the tax effect whereof is Rs. 599.70 Lakhs (31.3.2008: Rs. 599.70 Lakhs)
 - In respect of matters relating to erstwhile The Bishnauth Tea Company Limited (BTCL) [amalgamated with the Company effective 1 April, 2000 : Rs. 125.48 Lakhs (31.3.2008: Rs. 125.48 Lakhs)].

6.2. Others : Rs. 193.39 Lakhs (31.3.2008: Rs. 191.27 Lakhs).

6.3. Bank Guarantees: Rs.193.61 Lakhs (31.3.2008: Rs. 198.91 Lakhs) includes Rs.33.84 Lakhs for Sales Tax Claim appearing under 6.1.

7. Estimated amount of contracts remaining to be executed on capital account and not provided for: Rs. 1325.32 Lakhs (31.3.2008: Rs. 508.01 Lakhs).

8. **Taxation**

Provision for taxation includes provision for wealth tax Rs. 11 Lakhs (2007-08: Rs. 11 Lakhs).

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)9. **Deferred Tax Liability**

The major component of deferred tax liability is as follows :-

Rs. Lakhs			
Particulars	As at 1st April, 2008	Current year charge / (credit)	As at 31st March, 2009
Deferred Tax Liability			
Difference between book and tax Depreciation	(1,756.61)	40.08	(1,716.53)

10. **Director's Remuneration**

Rs.Lakhs		
	2008-2009	2007-2008
I. Wholetime Directors		
(a) Salary and Others	253.80	242.36
(b) Contribution to Provident Fund, Pension & Superannuation Funds	35.64	35.64
(c) Monetary Value of Perquisites & Allowances	27.88	66.75
	317.32	344.75
II. Non Wholetime Directors		
Sitting Fees	9.60	9.00
	326.92	353.75

Notes : a) The above excludes contribution to Gratuity Fund and provision for Leave liability as separate figures are not available.

b) The above remuneration to Wholetime Directors is in accordance with that approved by the Central Government.

11. The Profit and Loss Account includes net exchange Loss of Rs. 13.56 Lakhs (2007-08 : Gain of Rs. 16.19 Lakhs)
12. Loans and Advances (Schedule 10) include due from directors of the Company Rs. 24.21 Lakhs (31.3.2008: Rs. 26.29 Lakhs). The maximum amount due from directors during the year was Rs. 26.29 Lakhs (2007-08: Rs. 54.60 Lakhs)
13. Revenue Expenditure on Research & Development Rs. 122.31 Lakhs (2007-08: Rs. 108.56 Lakhs) is included in Operating Expenses (Schedule 3).
14. Capital Work-in-Progress is inclusive of Capital Advances Rs. 627.46 Lakhs (31.3.2008: Rs. 336.91 Lakhs).
15. **Miscellaneous Expenses include Auditors' Remuneration in respect of :**

Rs. Lakhs		
	2008-2009	2007-2008
Audit Fees	13.10	13.14
Tax Audit	5.26	5.26
Limited Reviews Fee	9.00	8.20
Other Services	0.85	1.10
Reimbursement of out-of-Pocket Expenses	1.50	1.37
	29.71	29.07

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

16. Consumption of Raw Materials

Particulars	Unit	2008-2009		2007-2008	
		Qty	Rs. Lakhs	Qty	Rs. Lakhs
Zinc Spelter	Tonne	7,787.14	6,549.68	10,419.98	14,651.72
Acetylene Black	Tonne	1,657.88	1,304.19	2,082.88	1,622.27
Brass	Tonne	389.93	1,035.25	404.57	1,163.74
Manganese Ore	Tonne	8,158.23	2,084.97	10,381.07	1,846.42
Black Tea for Packet Tea	Tonne	7,000.01	5,853.96	7,651.26	5,016.95
Others			20,345.01		20,642.30
			37,173.06		44,943.40

17. Finished Goods Stocks

Class of Goods	Unit	Opening (1)		Closing	
		Qty	Rs. Lakhs	Qty	Rs. Lakhs
Batteries	Million	162.41	6,375.69	89.26	3,179.24
	Pcs	(81.74)	(4,141.51)	(162.41)	(6,375.69)
Flashlights	Million	2.52	1,570.86	4.09	2,159.19
	Pcs	(2.54)	(1,784.26)	(2.52)	(1,570.86)
Castings, Hard Facing & Tube Rods	Tonne	0.20	10.91	0.11	2.54
		(0.10)	(9.03)	(0.20)	(10.91)
Carbon Electrodes	Million	1.83	5.61	1.04	2.45
	Pcs	(49.23)	(146.31)	(1.83)	(5.61)
Purchased Products (2)			1,161.67		587.22
			(219.80)		(1,161.67)
Packet Tea	Tonne	637.67	540.05	511.43	504.49
		(542.59)	(892.21)	(637.67)	(540.05)
Others			184.82		58.14
			(146.45)		(184.82)
Total			9,849.61		6,493.27
			(7,339.57)		(9,849.61)

Notes : 1) Includes Nil [2007-08 : 13.86 million pcs of batteries (Rs. 527.48 Lakhs) and Nil (2007-08 : 0.03 million pcs of flashlights (Rs. 19.14 Lakhs)] taken over on amalgamation of erstwhile Powercell Battery India Limited.

2) Excludes Batteries and Flashlights.

3) Figures in brackets represent particulars for 2007-08.

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

18. Quantitative information disclosed in Schedule 1 excludes products supplied free of charge as trade or consumer promotion schemes or batteries supplied in combination packs of flashlights as detailed below :

Class of Goods	Unit	2008-2009	2007-2008
Batteries	Million Pcs	63.63	76.68
Flashlights	Million Pcs	0.49	0.16
Others	Million Pcs	0.92	1.62
Tea	Tonne	522.44	525.99

19. The following finished products were written off / adjusted due to obsolescence and other reasons :

Class of Goods	Unit	2008-2009	2007-2008
Batteries	Million Pcs	0.84	0.67
Others	Million Pcs	0.22	0.39
Tea	Tonne	120.87	50.89

20. Purchase of finished goods for resale include Rs. 1,350.98 Lakhs (2007-08: Rs. 1,522.29 Lakhs) towards purchase of 16.97 million pieces of Batteries (2007-08 : 31.09 million pieces), Rs. 6,845.79 Lakhs (2007-08: Rs. 2,788.11 Lakhs) towards purchase of 15.96 million pieces of Flashlights (2007-08: 5.04 million pieces) and Rs. 3,159.08 Lakhs (2007-08 : Rs. 6,203.65 Lakhs) towards purchases of 6.29 million pieces of General Lights (2007-08 : 7.45 million pieces).

21. Capacities and Production

Class of Goods	Units	Licensed/Regd. Capacity (1)	Installed Capacity (1)	Actual Production
Batteries (2)	Million Pcs	2,664.50 (2,324.50)	1,962.00 (1,890.00)	1,159.20 (1,411.44)
Flashlights (2)	Million Pcs	23.00 (23.00)	12.50(3) (12.50(3))	9.73 (7.92)
Carbon Electrodes (2) & (4)	Million Pcs	470.00 (470.00)	580.00 (580.00)	0.56 (162.95)
Castings, Hard Facing & Tube Rods	Tonne	150.00 (150.00)	150.00 (150.00)	0.96 (0.78)
Machinery (2)	Nos.	50.00 (50.00)	50.00 (50.00)	– (–)
Machinery Parts (2)	Nos.	500.00 (500.00)	500.00 (500.00)	– (–)
Moulded Plastic Components (2) & (4)	Tonne	1500.00 (1,500.00)	375.00 (375.00)	124.20 (162.03)
Packet Tea	Tonne	NA (NA)	9,000.00 (9,000.00)	7,010.35 (7,646.65)

Notes :

- (1) As certified by the Management.
- (2) Licensed / Registered Capacity for Batteries, Flashlights, Carbon Electrodes, Machinery, Machinery Parts and Moulded Plastic Components include additional / new capacities for which Memorandum have been filed with the appropriate authority and which have been duly acknowledged by them under the Scheme of delicensing notified by the Government vide Notification No. 477 (E) dated 25.7.1991
- (3) On single shift basis
- (4) Includes production for captive consumption
- (5) Figures in bracket represent data for the previous year.

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

22. Details of Import on CIF Basis

Rs. Lakhs

	2008-2009	2007-2008
Raw Materials (excludes cost of materials acquired from / through canalizing Agencies)	7,916.71	6,748.00
Finished Goods	1,444.15	1,508.34
Components & Spare parts	1,112.82	129.84
Capital Goods	211.69	207.98

23. Consumption of Imported and Indigenous Raw Materials, Spare Parts & Components

Rs. Lakhs

	2008-2009		2007-2008	
Imported - includes canalized Material	6,104.19	16.25 %	7,765.58	17.11 %
Indigenous	31,448.78	83.75 %	37,625.74	82.89 %
	37,552.97	100 %	45,391.32	100.00 %

24. Expenditure in Foreign Currency

Rs. Lakhs

	2008-2009	2007-2008
Travel & Others	256.79	228.47
Interest	21.57	7.54

25. Earnings in Foreign Currency

Export of goods calculated on FOB basis: Rs. 1,766.07 Lakhs (2007-08: Rs. 1,602.85 Lakhs).

26. Unpaid dividend represents dividend of earlier years on shares allotted to certain non-resident shareholders of the erstwhile The Bishnauth Tea Company Limited (BTCL) pursuant to the Scheme of Amalgamation of BTCL with the Company and whose present whereabouts are not known. The number of shares attributable to such dividend is 63,037 (2007-08: 63,037) equity shares.

27. Related Party Disclosures
List of Related Parties :

- a) Key Management Personnel
 - Executive Vice-Chairman & Managing Director – Mr. D. Khaitan
 - Wholetime Director – Mr. S. Saha
- b) Relatives of Key Management Personnel with whom the Company had transactions during the year –
 - Mrs. Neena Saha – Wife of Mr S. Saha
 - Mr. A. Khaitan – Son of Mr. D. Khaitan
- c) Entity having significant influence – Williamson Magor & Company Limited

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

(d) Related Parties with whom the Company had transactions

Rs.Lakhs

Transactions	Entity having significant influence	Key Management Personnel	Relatives
Rent Paid	3.00 (3.00)	4.56 (14.29)	– (–)
Remuneration			
– Mr. D. Khaitan	– (–)	188.60 (213.61)	– (–)
– Mr. S. Saha	– (–)	128.72 (106.83)	– (–)
– Mr. A. Roy	– (–)	– (24.31)	– (–)
– Mr. A. Khaitan	– (–)	– (–)	14.48 (13.58)
Car Rental Charges – Refer Note 2 below	– (–)	– (–)	5.52 (5.75)
Services Received	180.00 (180.00)	– (–)	– (–)
Forfeiture of Advance received against Convertible Warrants	– (439.38)	– (11.88)	– (16.15)
Advance received against Convertible Warrants	– (261.00)	– (–)	– (–)
Loans Outstanding	– (–)	21.00 (23.33)	– (–)

Notes : 1. Figures in bracket are for the previous year.
2. In accordance with Company's scheme.

28. Earnings per Share

	2008-09	2007-08
Basic EPS		
Profit/(loss) after taxes - Rs. Lakhs	1,940.22	(1,931.85)
Weighted Average Number of Equity Shares outstanding	7,26,87,260	7,26,87,260
Nominal Value of Equity Share - Rupees	5.00	5.00
Basic Earnings Per Share - Rupees	2.67	(2.66)
Diluted EPS		
Profit / (loss) after taxes – Rs. Lakhs	1,940.22	(1,931.85)
Weighted average number of equity shares outstanding	7,71,87,260	7,26,87,260
Nominal Value of Equity Shares – Rupees	5.00	5.00
Diluted Earning per Share – Rupees	2.51	(2.66)

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

29. Segment Reporting

(1) The Company is engaged in the business of marketing of dry cell batteries, flashlights, packet tea, general lighting products, insect repellents and other homeware products which come under a single business segment known as **Fast Moving Consumer Goods (FMCG)**.

(2) Geographical Segment –

Sales within India	Rs. 89,698.48 Lakhs (2007-08 - Rs. 92,182.98 Lakhs)
Sales outside India	Rs. 2,832.26 Lakhs (2007-08 - Rs. 2,452.99 Lakhs)

30. Disclosures in accordance with Accounting Standard (AS) 15

Rs. Lakhs

	Pension	Gratuity	P R M B	Leave Benefits
Components of Employer's Expense				
Current Service Cost	0.00	77.92	0.00	20.82
	0.00	87.50	0.00	19.64
Interest Cost	52.82	86.64	28.73	14.14
	66.89	105.05	31.79	20.39
Expected Return on Plan Assets	(75.34)	(105.80)	NA	NA
	(85.44)	(118.23)	NA	NA
Actuarial Losses / (Gains)	9.29	245.03	(21.30)	52.70
	(100.71)	31.00	(32.08)	(43.04)
Expense recognised in the Statement of Profit and Loss	(13.23)	303.79	7.43	87.66
	(119.26)	105.32	(0.29)	(3.01)
Actual Contribution and Benefit Payments for the year				
Actual Benefit Payments	155.83	328.03	37.45	55.97
	185.02	528.94	36.58	88.04
Actual Contributions	(138.77)	140.00	37.45	55.97
	Nil	213.14	NA	NA
Net Asset / (Liability) recognised in the Balance Sheet				
Present Value of Defined Benefit Obligations	646.50	1,203.92	345.99	232.00
	722.03	1,222.41	376.01	200.31
Fair Value of Plan Assets	864.99	1,204.32	NA	NA
	1,066.06	1,386.60	NA	NA
Funded Status [Surplus / (Deficit)]	218.49	0.40	(345.99)	(232.00)
	344.03	164.19	(376.01)	(200.31)
Net Asset / (Liability) recognised	218.49	0.40	(345.99)	(232.00)
	344.03	164.19	(376.01)	(200.31)

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

30. Disclosures in accordance with Accounting Standard (AS) 15 (Contd.)

Rs. Lakhs

	Pension	Gratuity	P R M B	Leave Benefits
Change in Defined Benefit Obligations (DBO)				
Present Value of DBO at commencement	722.03	1,222.41	376.01	200.31
	903.35	1,550.43	412.88	290.96
Current Service Cost	0.00	77.92	0.00	20.82
	0.00	87.50	0.00	19.64
Interest Cost	52.82	86.64	28.73	14.14
	66.89	105.05	31.79	20.39
Actuarial Losses / (Gains)	27.48	144.98	(21.30)	52.70
	(63.19)	8.37	(32.08)	(43.04)
Benefits Paid	(155.83)	(328.03)	(37.45)	(55.97)
	(185.02)	(528.94)	(36.58)	(88.04)
Present Value of DBO at year end	646.50	1,203.92	345.99	232.00
	722.03	1,222.41	376.01	200.31
Changes in Fair Value of Plan Assets				
Plan Assets at commencement	1,066.06	1,386.60	NA	NA
	1,128.12	1,606.80	NA	NA
Actual Return on Plan Assets	93.53	5.75	NA	NA
	122.96	95.60	NA	NA
Actual Contribution by Company	(138.77)	140.00	37.45	55.97
	0.00	213.14	36.58	88.04
Benefits Paid	(155.83)	(328.03)	(37.45)	(55.97)
	(185.02)	(528.94)	(36.58)	(88.04)
Plan Assets at year-end	864.99	1,204.32	NA	NA
	1,066.06	1,386.60	NA	NA
Actuarial Assumptions				
Discount Rate %	8.00	8.00	8.00	8.00
	8.25	8.10 & 8.30	8 & 8.20	8.20 & 8.30
Expected Return on Plan Assets %	8.00	8.00	NA	NA
	8.00	8.30	NA	NA
Salary Escalation %	Nil	5.00	NA	5.00
	Nil	5.00	NA	5.00

Notes : 1. PRMB represents Post Retiral Medical Benefits.

2. Different discount rates used on account of separate plans and on account of different tenures of working lives of employees.

3. Pension and Gratuity Plans are funded while PRMB and leave liability are unfunded.

4. Figures in parenthesis are in respect of the previous year.

5. Investment details of Gratuity fund in respect of certain employees are not available whose contribution is deposited and managed by Life Insurance Corporation of India.

Schedules to Accounts

18. Notes to Balance Sheet and Profit & Loss Account for the year ended March 31, 2009 (Contd.)

31. Disclosure in accordance with Accounting Standard (AS) 29

The Company has made provisions towards Sales Tax, Excise and Others in view of the following and details of which are set out below :

- The Company has a present obligation as a result of past events;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of obligation.

Particulars	Rs. Lakhs			
	Sales Tax	Excise	Others	Total
Carrying amount at year beginning	73.59	668.37	294.80	1,036.76
Carrying amount at year end	38.43	514.32	391.17	943.92
Provisions made in the year	1.32	1.36	120.68	123.36
Amount used during the year	0.20	0.00	22.81	23.01
Unused amount reversed during the year	36.28	155.41	1.50	193.19
Nature of Obligation	Disputes with respective authorities at different forum.			
Expected timing of resulting outflow	One to two years.			
Indication of uncertainty about outflows	Management estimates the outcome of the disputes to be unfavourable.			
Major assumptions concerning future event	Demands / Disputes may not be settled in higher forum.			
Amount of any expected reimbursement	NIL			

32. Convertible Warrants

The Company had on 17 October, 2007, issued and allotted 45,00,000 Convertible Warrants on preferential basis which were convertible at the sole option of the warrant holders within a period of 18 months from the date of allotment. The holder of the said convertible warrants had to exercise the option to convert into equity shares within 17 April, 2009. Such option has not been exercised by that date.

33. The Company has entered into derivative instruments by way of foreign currency forward contracts against export receivable to hedge the risk associated with fluctuations in exchange rates. Details of outstanding forward contract at the year end as follows :

As at	No. of Contracts	US\$ Equivalent (Million)	INR Equivalent (Rs.Lakhs)
31.03.2009	4	0.26	126.92
31.03.2008	7	0.90	352.72

Unhedged exposure with respect to receivables as at 31st March 2009 was Rs.117.28 Lakhs (US\$ 0.24 million) [31.03.08 - Rs.19.22 Lakhs (US\$ 0.05 million)] and with respect to amounts payable on account of import of Goods and Services Rs.116.79 Lakhs(US\$ 0.24 million) [31.03.08 - Rs.424.81 Lakhs(US\$ 1.06 million)]

The above disclosures have been made consequent to an announcement by the Institute of Chartered Accountants of India in December,2005.

34. Information pursuant to the Provisions of Para IV of Schedule VI to the Companies Act, 1956 , is attached.

For and on behalf of the Board of Directors

D. Khaitan
Executive Vice-Chairman & Managing Director

S. Saha
Wholtime Director

T. Punwani
Sr. General Manager – Legal & Company Secretary

Kolkata, 27th April, 2009

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No.
 Balance Sheet Date Date Month Year
 State Code

II. Capital Raised during the year (Amount in Rs. Thousands)

Public Issue
 Bonus Issue
 Right Issue
 Private Placement

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities (including Shareholders' Fund)
 Total Assets (including Miscellaneous Expenditure)
Sources of Funds
 Paid-Up Capital
 Secured Loans
Application of Funds
 Net Fixed Assets
 Net Current Assets
 Accumulated Losses
 Reserves & Surplus
 Unsecured Loans
 Investments
 Misc. Expenditure

IV. Performance of Company (Amount in Rs. Thousands)

Turnover
 + - Profit/Loss Before Tax
 (Please tick appropriate box (+) for Profit / (-) for Loss)
 + - Earning per share (Basic) in Rs.
 + - Earning per share (Diluted) in Rs.
 Total Expenditure
 + - Profit/Loss After Tax
 (Please tick appropriate box (+) for Profit / (-) for Loss)
 Dividend Rate %

V. Generic Name of Three Principal Products/Services of the Company (as per monetary terms)

Item Code No. (ITC Code)	<input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="0"/> <input type="text" value="6"/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="."/> <input type="text" value="0"/> <input type="text" value="0"/>	Product Description	<input type="text" value="PRIMARY BATTERIES"/>
Item Code No. (ITC Code)	<input type="text" value="8"/> <input type="text" value="5"/> <input type="text" value="1"/> <input type="text" value="3"/> <input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="."/> <input type="text" value="0"/> <input type="text" value="1"/>	Product Description	<input type="text" value="FLASH LIGHTS"/>
Item Code No. (ITC Code)	<input type="text" value="0"/> <input type="text" value="9"/> <input type="text" value="0"/> <input type="text" value="2"/> <input type="text" value="3"/> <input type="text" value="0"/> <input type="text" value="."/> <input type="text" value="0"/> <input type="text" value="2"/>	Product Description	<input type="text" value="TEA BLACK IN PACKET"/>

For and on behalf of the Board of Directors

D. Khaitan
Executive Vice-Chairman & Managing Director

S. Saha
Wholtime Director

T. Punwani
Sr. General Manager – Legal & Company Secretary

Kolkata, 27th April, 2009

