



**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010**

(Rupees in Million)

Particulars	Schedule	2009-10		2008-09	
<b>I. Revenue :</b>					
1. Traffic	O				
i) Scheduled Services		100,146.4	117,424.2	100,515.4	119,797.0
ii) Others		17,277.8	13,662.0	19,281.6	12,448.2
2. Handling, Servicing and Incidental	P		131,086.2		132,245.2
<b>Operating Revenue</b>					
3. Others	Q		2,936.5		2,548.6
<b>Total Revenue</b>	I		134,022.7		134,793.8
<b>II. Expenses :</b>					
1. Payments to and Provisions for Employees including Crew Allowances	R		33,567.2		33,388.5
2. Insurance			914.7		861.8
3. Aircraft Fuel and Oil			50,150.2		70,606.4
4. Navigation, Landing, Housing and Parking			10,604.4		9,290.9
5. Aircraft Material Consumed			4,262.7		5,560.5
6. Outside Repairs - Aircraft			8,031.5		6,910.8
7. Hire of Aircraft			11,774.9		13,847.8
8. Handling Charges			6,045.5		5,290.6
9. Passenger Amenities			4,838.1		4,865.6
10. Booking Agency Commission			4,083.7		4,360.5
11. Communication Charges :					
i) Reservation Systems		3,246.2		2,456.8	
ii) Others		1,652.1	4,916.3	1,667.5	4,124.3
12. Travelling Expenses :					
i) Crew		2,226.8		2,571.9	
ii) Others		909.6	3,136.4	1,032.8	3,604.7
13. Depreciation		13,917.4		12,258.9	
Less : Transfer from Capital Reserve (Ref. Note 14)		19.5	13,897.9	-	12,258.9
14. Other Expenses	S		9,583.2		13,993.2
<b>Total Operating Expenses</b>	II		165,806.7		188,964.5
<b>III. Loss before Interest, Prior Period Adjustments and Taxation</b>	II-I		31,784.0		54,170.7
Add : i) Interest and Finance Charges	T	24,343.5		16,658.8	
ii) Prior Period Adjustments (Net)	U	208.1		1,056.8	
			24,551.6		17,715.6
<b>IV. Loss before Extra Ordinary Items and Taxation</b>			56,335.6		71,886.3
Less : Extra Ordinary Items (Net)	V		826.6		-
<b>V. Loss before Taxation</b>			55,509.0		71,886.3
Add : Provision for Current Tax					
i) Fringe Benefit Tax		-		122.0	
ii) Wealth Tax		15.4	15.4	26.1	148.1
Less : Deferred Tax Benefit			-		16,551.8
<b>VI. Loss after Taxation</b>			55,524.4		55,482.6
Balance Brought Forward			-		22,261.6
<b>VII. Loss Carried to Balance Sheet</b>			55,524.4		77,744.2
<b>Basic and Diluted Earning per Share of Rs.10 each. Refer Note No. 31</b>			(Rs.371.7)		(Rs.382.6)
<b>Significant Accounting Policies</b>	W				
<b>Notes to Accounts</b>	X				

The Schedules referred to herein above form an integral part of the Profit and Loss Account. This is the Profit and Loss Account referred to in our report of even date.

For and on behalf of  
**P.K. Chopra & Co.**  
Chartered Accountants

For and on behalf of  
**Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants

For and on behalf of  
**Chhajed & Doshi**  
Chartered Accountants

For and on behalf of the Board  
Sd/-  
**Arvind Jadhav**  
Chairman &  
Managing Director

Sd/-  
**P. K. Chopra**  
Partner  
M.No. 6094

Sd/-  
**V. Rajaraman**  
Partner  
M.No. 02705

Sd/-  
**Kiran K. Daftary**  
Partner  
M.No. 10279

Sd/-  
**S. Chandrasekhar**  
Director - Finance

Sd/-  
**S. Venkat**  
Executive Director -  
Finance & Company  
Secretary

Place : New Delhi  
Date : 18 November 2010