

# INDIAN RAILWAY FINANCE CORPORATION LTD.

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2007

DESCRIPTION	SCH	(Rs. in Lacs)	
		Year ended 31/03/2007	Year ended 31/03/2006
<b>INCOME</b>			
Lease Income		209747.97	189199.63
Income on Loans & Deposits		14193.23	11965.15
Income on Investments		4457.22	-
Exchange Rate Variation Gain		-	698.38
Other Income	9	4.90	105.94
<b>TOTAL:</b>		<b>228403.32</b>	<b>201969.10</b>
<b>EXPENDITURE</b>			
Interest on Bonds and Loans	10	147707.99	130062.96
Lease Rent Paid		18257.36	20334.00
Salary & Other Employee Benefits	11	65.41	53.42
Administrative & Other Expenses	12	249.07	207.00
Bond Servicing Expenses	13	112.76	109.70
Depreciation		40.61	39.25
Bond Issue Expenses/Expenses on loans	14	612.91	654.94
Exchange Rate Variation Loss		186.15	-
<b>TOTAL:</b>		<b>167232.26</b>	<b>151461.28</b>
Profit for the Year		61171.06	50507.82
Prior Period Income (Net)	15	2.62	-110.11
<b>PROFIT BEFORE TAX</b>		<b>61173.68</b>	<b>50397.71</b>
Less: PROVISION FOR TAX			
-Current Tax		6375.40	4241.50
-Tax For Earlier Years		431.31	25.17
-Deferred Tax		14490.53	12738.25
-Fringe Benefit Tax		6.69	4.18
<b>NET PROFIT AFTER TAX</b>		<b>39869.75</b>	<b>33388.61</b>
<b>APPROPRIATIONS:</b>			
INTERIM DIVIDEND PAID		16000.00	15000.00
PROPOSED FINAL DIVIDEND		-	-
DIVIDEND TAX		2244.00	2103.75
TRANSFER TO GENERAL RESERVE		4000.00	4000.00
TRANSFER TO EXCHNAGE VARIATION RESERVE		3150.00	400.00
TRANSFER TO BONDS REDEMPTION RESERVE		14475.75	11884.86
<b>TOTAL:</b>		<b>39869.75</b>	<b>33388.61</b>
Basic Earning Per Share - in Rs. (Note no.21; Sch-16)		1718.52	1439.16
Diluted Earning Per Share - in Rs. (Note no.21; Sch-16)		1635.70	1439.16

Schedules 1 to 16 form an integral part of the Accounts.

On behalf of the Board

This is the Profit and Loss Account referred  
to in our Report of even date

For O.P.TULSYAN & CO.

CHARTERED ACCOUNTANTS

S.K. Ajmani

Company Secretary  
& G. M (Bonds)

R Narayanaswamy

Director

R.Kashyap

Managing Director

(Dinesh Kumar Gupta)

Partner

Dated : 18th July 2007

Place : New Delhi