

DIRECTORS' REPORT

TO
THE MEMBERS,

The Directors have pleasure in submitting the Fortieth Annual Report along with the Audited Statement of Accounts for the year ended 31st March, 2010.

2. FINANCIAL RESULTS

	Rs.	<u>Previous Year</u> Rs.
Profit after providing for Depreciation and Exceptional items	4,04,23,196	3,46,53,771
Less : Provision for Taxation (inclusive of Wealth Tax)	70,50,000	58,25,000
	<u>3,33,73,196</u>	<u>2,88,28,771</u>
Less : Fringe Benefit Tax	-	4,98,520
	<u>3,33,73,196</u>	<u>2,83,30,251</u>
Add : Deferred Tax	7,54,700	4,86,700
Profit after Tax	3,41,27,896	2,88,16,951
Balance brought forward	8,40,70,770	7,79,03,294
Surplus available for appropriations	<u>11,81,98,666</u>	<u>10,67,20,245</u>
Appropriations :		
Interim Dividend	1,68,96,000	
Special Interim Dividend	2,11,20,000	
Proposed Dividend	-	1,68,96,000
Tax on Dividend	63,14,078	28,71,475
	<u>4,43,30,078</u>	<u>1,97,67,475</u>
Transfer to General Reserve	34,20,000	28,82,000
Balance to be carried forward	<u>7,04,48,588</u>	<u>8,40,70,770</u>

3. DIVIDEND

An Interim Dividend of Rs.80.00 per share and a Special Interim Dividend of Rs.100.00 per share on 2,11,200 Equity Shares amounting to Rs.168.96 lakhs and Rs.211.20 lakhs aggregating to Rs.443.30 lakhs, inclusive of Dividend Tax (Previous Year: Final Dividend Rs.80.00 per share) was declared by the Board of Directors on 1st April, 2010 and paid subsequently.

The Directors do not recommend a Final Dividend for the year ended 31st March, 2010.

4. OPERATIONS

During the period under review, the Company continued its efforts to expand export product portfolio. The Company provided terminalling assistance to its customers in successfully exporting parcels of different products, the quality of which has been accepted by the international market.

After providing Rs168.13 lakhs towards depreciation, Rs.70.50 lakhs towards tax and after adding Rs.7.55 lakhs toward deferred tax, the profit after tax works out to Rs.341.28 lakhs against Rs.288.17 lakhs during the previous year.

Company is on the look out for expansion of terminalling facilities and also, undertaking activities based on its core competencies that would add value to its customers.

Barring unforeseen circumstances, the prospects for the business of the Company appear to be satisfactory.

Health, Safety and Environment

The Company has always considered effective management of the natural and work place environment to be one of its highest priorities. The Company reaffirms that commitment and pledged continued efforts to improve its environment and work place.

The Company shall:

- i) Seek continuous improvement in health, safety and environment performance.
- ii) Maintain safe and environmentally sound operations.
- iii) Contribute to the common efforts to protect the natural and work place environment.
- iv) Communicate with employees on environmental, health and safety issues.

5. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors, based on the representations received from the Operating Management, confirm that :

- i) in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanations relating to all material departures;
- ii) they have, in the selection of the accounting policies consulted the Statutory Auditors and have applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii) they have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- iv) they have prepared the annual accounts on a going concern basis.

6. PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended, regarding employees is given in Annexure I to the Directors' Report.

7. DIRECTORS

- i) Mr.U.S.Bapat resigned from the Board of the Company with effect from 4th August, 2009. Mr.D.A.Sathe has also ceased to be a Director on expiry of his tenure as Executive Director effective 1st May, 2010. The Board placed on record its appreciation of the extensive and valuable contributions made by Mr.U.S.Bapat and Mr.D.A.Sathe during their association with the Company.
- ii) In accordance with the requirements of the Companies Act, 1956 and the Articles of Association of the Company, Mr.S.Padmanabhan and Mr.A.P.Wankhede retire by rotation and are eligible for re-appointment.
- iii) Particulars of managerial remuneration pertaining to the year in terms of Section II (B) falling under Part II of Schedule XIII of the Companies Act, 1956 are mentioned in Annexure II.

8. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

The Company is engaged only in distribution and servicing activities of bulk liquid chemicals and petroleum products. The Company has no activity pertaining to manufacturing. The Company made efforts to minimize energy consumption and improvise the operations in respect of bulk liquid chemicals and petroleum products.

Foreign Exchange earnings and expenditure were Rs.Nil during the year.

9. PUBLIC DEPOSITS

The Company has not accepted any public deposits during the period under review.

10. INDUSTRIAL RELATIONS

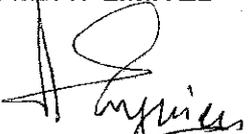
Industrial relations continue to be cordial both at the Company's office and Trombay Terminal. The Management continued its drive towards healthy environment and safe operating practices at the Trombay Terminal by conducting regular training programmes for safety and environment protection awareness amongst the employees including mock fire drills. Lectures by outside faculty members on safety and fire fighting operations were arranged with audio-visual aids for the benefit of the operating staff.

The Directors wish to record their appreciation for the exemplary contribution made by all employees in the organisation.

11. AUDITORS

- i) Members are requested to appoint Auditors for the current year and fix their remuneration.
- ii) M/s.Deloitte Haskins and Sells, Company's Auditors bearing ICAI Registration Number : 117366W are eligible for re-appointment. A Certificate under Section 224(1B) of the Companies Act, 1956, has been obtained from them.

On behalf of the Board of Directors
For CHEMICAL TERMINAL TROMBAY LIMITED


A.J.ENGINEER
Chairman

Mumbai, 11th May, 2010

CHEMICAL TERMINAL TROMBAY LIMITED

Annexure I to the Directors' Report

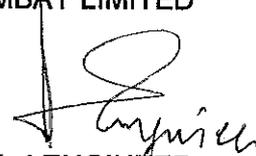
Statement pursuant to Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules, 1975

Name	Mr.D.A.Sathe
Period	1.4.2009 to 31.3.2010
Age (Years)	62
Designation / Nature of Duties	Executive Director
Remuneration	Gross : Rs.30,88,421/- Net : Rs.20,30,188/-
Qualifications	M.Tech. in Electrical Engineering from IIT, Mumbai
Total Experience	35 years
Date of Commencement of employment	1.5.2008
Last employment held before joining the Company	The Tata Power Company Limited
Designation	General Manager

Notes :-

- i) Remuneration includes basic salary, allowances, taxable value of perquisites, incentive remuneration and the Company's contribution to Provident Fund and Superannuation Funds, but excludes provision for retiring gratuity for which separate figures are not available.
- ii) Net remuneration is after income tax and is exclusive of Company's contribution to Provident Fund and Superannuation Fund and monetary value of non cash perquisites.
- iii) The nature of employment in above case is contractual.
- iv) The employee have adequate experience to discharge the duties assigned to him.
- v) An Employee mentioned above is not a relative of any Director of the Company.

On behalf of the Board of Directors
For CHEMICAL TERMINAL TROMBAY LIMITED


A.J.ENGINEER
Chairman

Mumbai, 11th May, 2010

CHEMICAL TERMINAL TROMBAY LIMITED

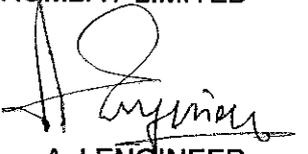
Annexure II to Directors' Report

Particulars of remuneration to Mr.D.A.Sathe pertaining to the year, in terms of Section II (B) falling under Part II of Schedule XIII of the Companies Act, 1956 are as given below :

	Mr.D.A.Sathe
Designation	Executive Director
Period	1.04.2009 to 31.3.2010
Salaries and Allowances	Rs.17,59,560/-
Perquisites	Rs. 5,38,185/-
Incentive Remuneration	Rs. 7,00,000/-
	----- Rs.29,97,745/- =====

Tenure of Mr.D.A.Sathe as Executive Director was for 2 years effective 1st May, 2008 through 30th April, 2010.

On behalf of the Board of Directors
For CHEMICAL TERMINAL TROMBAY LIMITED


A.J.ENGINEER
Chairman

Mumbai, 11th May 2010

Deloitte Haskins & Sells

Chartered Accountants
12, Dr. Annie Besant Road
Opp. Shiv Sagar Estate
Worli, Mumbai - 400 018
India

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AUDITORS' REPORT TO THE MEMBERS OF CHEMICAL TERMINAL TROMBAY LIMITED

1. We have audited the attached Balance Sheet of **CHEMICAL TERMINAL TROMBAY LIMITED** ("the Company") as at 31st March 2010, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above, we report as follows:
 - (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;

UMS

Deloitte Haskins & Sells

- (d) in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - (e) in our opinion and to the best of our information and according to explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - (ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date and
 - (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
5. On the basis of the written representations received from the Directors as on 31st March, 2010 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of Section 274(1)(g) of the Companies Act, 1956.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)

Nalin M. Shah

Nalin M. Shah
Partner
Membership No. 15860

MUMBAI, 11th May, 2010

Deloitte Haskins & Sells

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

- (i) Having regard to the nature of the Company's business/activities/result/transactions, etc., clauses (viii), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xviii), (xix) and (xx) of CARO are not applicable.
- (ii) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.
- (iii) The nature of the Company's operations is such that stocking of stores purchased for any appreciable length of time is not involved.
- (iv) According to the information and explanations given to us, there are no companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Accordingly paragraphs 4(iii)(a) to (g) of the Order are not applicable.
- (v) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of stores, fixed assets and for services rendered. During the course of our audit, we have not observed any major weakness in such internal control system.
- (vi) According to the information and explanations given to us, there are no companies, firms or other parties, entered in the Register maintained under Section 301 of the Companies Act, 1956. Accordingly paragraphs 4(v)(a) and (b) of the Order are not applicable.

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Deloitte Haskins & Sells

- (vii) According to the information and explanations given to us, the Company has not accepted any deposit from the public.
- (viii) In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the Management have been commensurate with the size of the Company and the nature of its business.
- (ix) According to the information and explanations given to us in respect of statutory dues :
 - (a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax and other material statutory dues applicable to it, with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues in arrears as at 31st March, 2010 for a period of more than six months from the date they became payable.
 - (c) There were no disputed dues outstanding as at 31st March, 2010 which had remained unpaid.
- (x) In our opinion and according to the information and explanations given to us, and on an overall examination of the Balance Sheet we report that, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term investment.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)

Nalin M. Shah

Nalin M. Shah
Partner

Membership No. 15860

MUMBAI, 11th May, 2010

BALANCE SHEET AS AT 31ST MARCH, 2010

	Schedule No.	Rupees	Rupees	As at 31.03.2009 Rupees
FUNDS EMPLOYED:				
1. SHAREHOLDERS' FUNDS.....	"A"	2,11,20,000		2,11,20,000
SHARE CAPITAL	"B"	36,75,88,588		37,77,90,770
RESERVES AND SURPLUS.....			38,87,08,588	39,89,10,770
2. UNSECURED LOANS.....	"C"		13,47,511	16,04,839
3. DEFERRED TAX LIABILITY (NET) ..			55,81,800	63,36,500
4. TOTAL FUNDS EMPLOYED.....			39,56,37,899	40,68,52,109
APPLICATION OF FUNDS:				
5. FIXED ASSETS	"D"			
Gross Block.....		30,39,50,258		30,23,29,005
Less: Depreciation to date.....		18,57,75,610		18,07,40,288
Capital Work -in - Progress			11,81,74,648	12,15,88,717
			65,25,070	50,97,023
			12,46,99,718	12,66,85,740
6. INVESTMENTS.....	"E"		18,55,14,656	26,39,59,869
7. CURRENT ASSETS, LOANS AND ADVANCES	"F"			
(a) Sundry Debtors....		24,63,859		21,69,823
(b) Cash and Bank balances...		4,53,76,466		37,41,268
(c) Loans and Advances.....		10,04,85,982		4,76,43,246
Less:		14,83,26,307		5,35,54,337
8. CURRENT LIABILITIES AND PROVISIONS	"G"			
Current Liabilities.....		5,98,67,093		1,42,94,837
Provisions.....		30,35,689		2,30,53,000
		6,29,02,782		3,73,47,837
9. NET CURRENT ASSETS			8,54,23,525	1,62,06,500
10. TOTAL APPLICATION OF FUNDS.....			39,56,37,899	40,68,52,109
11. NOTES FORMING PART OF THE ACCOUNTS... In terms of our report attached.	"H"			

For and on behalf of the Board,

For DELOITTE HASKINS & SELLS
Chartered Accountants*Nalin M. Shah*NALIN M. SHAH
Partner*A. J. Engineer*
A. J. ENGINEER
Chairman*S. Padmanabhan*S. PADMANABHAN
Director*V. R. Kudtarkar*
V. R. KUDTARKAR
Head (Finance) and
& Company Secretary

Mumbai, 11th May, 2010

Mumbai, 11th May, 2010

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010

	Schedule No.	Rupees	Rupees	Previous Year Rupees
INCOME:				
1. INCOME FROM OPERATIONS...	1		11,14,94,254 ✓	10,64,00,831
2. OTHER INCOME.....	1		2,78,38,797	2,12,51,913
3. TOTAL INCOME.....			13,93,33,051	12,76,52,744
EXPENDITURE :				
4. PAYMENTS AND PROVISIONS FOR EMPLOYEES	2		2,90,07,507	2,76,59,549
5. OPERATING EXPENSES.....	2		4,43,17,720	3,77,65,715
6. ESTABLISHMENT EXPENSES.....	2		85,89,570	85,92,155
7. DEPRECIATION.....			1,68,12,601	1,82,34,923
8. INTEREST AND FINANCE CHARGES.....	3		1,82,457	7,46,631
9. TOTAL EXPENDITURE.....			9,89,09,855	9,29,98,973
PROFIT BEFORE TAX			4,04,23,196	3,46,53,771
10. PROVISION FOR TAXATION				
a. CURRENT TAX		70,00,000		58,00,000
b. DEFERRED TAX.....		(7,54,700)		(4,86,700)
c. FRINGE BENEFIT TAX			62,45,300	4,98,520
d. PROVISION FOR WEALTH TAX			50,000	58,11,820
PROFIT AFTER TAXES.....			3,41,27,896	2,88,16,951
BALANCE OF PROFIT AND LOSS ACCOUNT BROUGHT FORWARD			8,40,70,770	7,79,03,294
11. PROPOSED DIVIDEND.....			11,81,98,666	10,67,20,245
12. INTERIM DIVIDEND.....			1,68,96,000	1,68,96,000
13. SPECIAL INTERIM DIVIDEND.....			2,11,20,000	
14. ADDITIONAL INCOME-TAX ON DIVIDEND.....			63,14,078	28,71,475
15. TRANSFER TO GENERAL RESERVE			34,20,000	28,82,000
BALANCE CARRIED TO BALANCE SHEET			4,77,50,078	2,26,49,475
			7,04,48,588	8,40,70,770
16. BASIC AND DILUTED EARNINGS PER SHARE (in Rs.) (No of Shares 2,11,200 of face value Rs 100)			161.59	136.44
17. NOTES FORMING PART OF THE ACCOUNTS....				

In terms of our report attached.

For and on behalf of the Board,

For DELOITTE HASKINS & SELLS
Chartered Accountants*Nalin M. Shah*NALIN M. SHAH
Partner*A. J. Engineer*
A. J. ENGINEER
Chairman*S. Padmanabhan*
S. PADMANABHAN
DirectorS. PADMANABHAN
Director*V. R. Kudtarkar*
V. R. KUDTARKAR
Head (Finance) and
Company Secretary

Mumbai, 11th May, 2010

Mumbai, 11th May, 2010

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Cash Flow Statement for the year ended 31st March, 2010

	Year ended 31-03-2010 Rs.	Year ended 31-03-2009 Rs.
A. Cash Flow from Operating Activities		
Net Profit before Taxes and Extraordinary Items	4,04,23,196	3,46,53,771
Adjustments for:		
Depreciation	1,68,12,601	1,82,34,923
Interest Expenditure	1,80,580	2,28,002
Interest Income	(36,57,382)	(5,37,195)
Income from Investments	(32,85,777)	(47,62,189)
Retiring Benefits to Ex-ED	1,48,810	1,69,538
Retiring Gratuities	9,08,912	20,35,797
Leave Encashment	2,04,326	5,86,228
Loss on sale/retirement of Assets (Net)	2,91,139	1,50,804
Profit on Sale of Investments	(2,00,14,193)	(1,58,15,779)
Operating Profit before Working Capital Changes	<u>(84,10,984)</u>	<u>2,90,129</u>
Adjustments for:	3,20,12,212	3,49,43,900
Debtors	(2,94,036)	30,01,824
Receivables	(29,53,705)	(68,87,267)
Payables	12,42,178	(65,15,044)
Cash Generated from Operations	<u>(20,05,563)</u>	<u>(1,04,00,487)</u>
Taxes Paid	3,00,06,649	2,45,43,413
Retiring Gratuities	(55,72,593)	(1,58,74,483)
Leave Encashment	(9,08,912)	(20,35,797)
Retiring Benefits to Ex-ED	(1,01,012)	(3,15,742)
	(5,01,960)	(4,94,357)
Net Cash from Operating Activities	<u>(70,84,477)</u>	<u>(1,87,20,379)</u>
B. Cash Flow from Investing Activities	<u>2,29,22,172</u>	<u>58,23,034</u>
Purchase of Fixed Assets	(1,52,93,479)	(76,10,296)
Sale of Fixed Assets	1,75,761	3,09,086
Purchase of Investments	(12,54,42,214)	(17,97,36,413)
Sale of Investments	22,39,01,620	19,83,06,117
Intercorporate Deposits	(5,00,00,000)	
Interest Received	22,90,944	10,54,485
Income from Investments	32,85,777	47,62,189
Net Cash from Investing Activities	<u>3,89,18,409</u>	<u>1,70,85,168</u>
C. Cash Flow from Financing Activities	<u>3,89,18,409</u>	<u>1,70,85,168</u>
Proceeds from Borrowings		
Repayment of Borrowings	(2,57,328)	(2,97,534)
Interest Paid	(1,80,580)	(2,28,002)
Dividend & Dividend tax Paid	(1,97,67,475)	(1,97,67,475)
Net Cash used in Financing Activities	<u>(2,02,05,383)</u>	<u>(2,02,93,011)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(2,02,05,383)</u>	<u>(2,02,93,011)</u>
Cash and Cash Equivalents as at 1st April, 2009 (Opening Balance) as per Schedule "F"	<u>4,16,35,198</u>	<u>26,15,191</u>
Cash and Cash Equivalents as at 31st March, 2010 (Closing Balance) as per Schedule "F"	<u>37,41,268</u>	<u>11,26,077</u>
	<u>4,53,76,466</u>	<u>37,41,268</u>

In terms of our report attached.

For DELOITTE HASKINS & SELLS
Chartered Accountants

Nalin M. Shah

NALIN M. SHAH
Partner

Mumbai, 11th May, 2010

For and on behalf of the Board,

A. J. Engineer
A. J. ENGINEER
Chairman

S. Padmanabhan
S. PADMANABHAN
Director

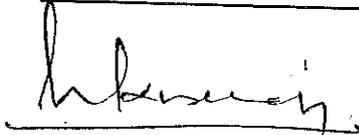
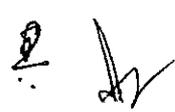
V. R. Kudtarkar
V. R. KUDTARKAR
Head (Finance) and
Company Secretary

Mumbai, 11th May, 2010

CHEMICAL TERMINAL TROMBAY LIMITED

Schedule forming part of the Balance Sheet
Schedule "A"
SHARE CAPITAL

	Rupees	As at 31.03.2009 Rupees
AUTHORISED CAPITAL: 10,00,000 Equity Shares of Rs. 100 each	10,00,00,000	10,00,00,000
ISSUED, SUBSCRIBED & PAID UP: 2,11,200 Equity Shares of Rs.100 each, fully paid (The Company is a wholly-owned subsidiary of The Tata Power Company Limited) Of the above Equity Shares : 1,99,200 shares have been issued as fully paid Bonus Shares by capitalisation of General Reserve.	2,11,20,000	2,11,20,000

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CHEMICAL TERMINAL TROMBAY LIMITED

Schedule forming part of the Balance Sheet
Schedule "B"

RESERVES & SURPLUS

	Opening Balance	Additions	Deductions	Closing Balance
	Rupees	Rupees	Rupees	Rupees
GENERAL RESERVE	29,37,20,000	34,20,000	-	29,71,40,000
PROFIT AND LOSS ACCOUNT	8,40,70,770	74,97,818	2,11,20,000	7,04,48,588
Total Reserves and Surplus - 2009-2010	37,77,90,770	1,09,17,818	2,11,20,000	36,75,88,588

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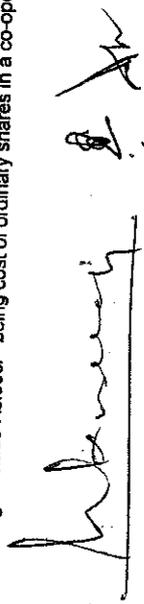
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Schedule forming part of the Balance Sheet
Schedule "D"
FIXED ASSETS

	GROSS BLOCK				DEPRECIATION/AMORTISATION			NET BLOCK		Rupees
	As at 1-4-2009 (at cost)	Additions	Deductions	As at 31-3-2010 (at cost)	As at 1-4-2009	For the year	Deductions	As at 31-3-2010	As at 31-3-2009	As at 31-3-2010
1. BUILDINGS	3,67,35,762	-	-	3,67,35,762	2,05,85,365	8,94,949	-	2,14,80,314	1,52,55,448	1,61,50,397
2. PLANT AND MACHINERY										
a) Terminal	24,78,18,325	1,22,86,709	35,09,015	25,65,96,019	14,73,81,473	1,44,71,619	33,12,090	15,85,41,002	9,80,55,017	10,04,36,852
b) Equipment Leased Out	69,52,100	-	69,52,100	-	69,52,100	-	69,52,100	-	-	-
c) Computer Software	5,99,241	2,16,780	3,03,263	5,12,758	5,75,661	65,232	2,98,444	3,42,449	1,70,309	23,580
d) Others	14,14,102	-	2,94,836	11,19,266	10,43,716	1,39,794	2,92,177	8,91,333	2,27,933	3,70,386
3. FURNITURE, FIXTURES AND OFFICE EQUIPMENT	34,09,761	13,61,943	7,07,726	40,63,978	21,75,105	3,86,423	5,21,682	20,39,846	20,24,132	12,34,656
4. MOTOR VEHICLES	53,99,714	-	4,77,239	49,22,475	20,26,868	8,54,584	4,00,786	24,80,666	24,41,809	33,72,846
TOTAL - 2009-2010	30,23,29,005	1,38,65,432	1,22,44,179	30,39,50,258	18,07,40,288	1,68,12,801	1,17,77,279	18,57,75,610	11,81,74,648	12,15,88,717
Previous Year	29,92,05,100	54,54,875	23,30,970	30,23,29,005	16,43,76,445	1,82,34,923	18,71,080	18,07,40,288	12,15,88,717	12,15,88,717

* Buildings include Rs.500/- being cost of ordinary shares in a co-operative society.


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Schedule forming part of the Balance Sheet
Schedule "E"
INVESTMENTS

	Quantity			Face Value 31.03.2010 Rupees	Cost as at 31.03.2010 Rupees	Cost as at 31.03.2009 Rupees
	Opening Balance	Additions	Deductions			
1. TRADE INVESTMENTS						
A. Ordinary Shares-(Quoted) fully paid up	40,058	-	-	4,00,580	14,29,725	14,29,725
The Tata Power Company Limited (Holding Company)	77,000	-	-	7,70,000	12,32,000	12,32,000
Power Trading Corporation of India Limited					26,61,725	26,61,725
B. Ordinary Shares-(Unquoted) fully paid up	3,75,000	-	-	3,75,000	37,50,000	37,50,000
ASL Advanced Systems Private Limited					37,50,000	37,50,000
2. OTHER INVESTMENTS						
A. Other Securities-(Unquoted)-Current	43,470,570	24,284,540	32,699,836	3,50,55,374	5,66,52,489	6,92,58,258
Tata Liquid Super High Investment Fund - Growth	20,00,000,000	-	20,00,000,000	-	-	2,00,00,000
Tata Fixed Investment Plan - 2-Scheme A - Institutional Plan- Growth	16,50,000,000	-	16,50,000,000	-	-	1,65,00,000
DSP Merrill Lynch-FMP 12 M Series 1 - Inst - Growth	12,00,000,000	-	12,00,000,000	-	-	1,20,00,000
DSP Merrill Lynch-FMP 12M Series 3	36,00,000,000	-	36,00,000,000	-	-	3,60,00,000
Tata Fixed Horizon Fund Series 18 - Scheme C	66,75,065,855	-	66,75,065,855	-	-	6,67,50,659
Tata Fixed Investment Plan - 2 - Series B	33,233,344	1,64,116,583	87,481,606	1,09,868,321	12,24,50,442	3,70,39,227
Tata Liquid Super High Investment (SHIP) - Daily Dividend						
					17,91,02,931	25,75,48,144
					18,55,14,656	26,39,59,869
Notes- (1) Aggregate of Quoted Investments- Cost					As at 31-3-2010 Rupees	As at 31-3-2009 Rupees
Market Value.....					26,61,725	26,61,725
(2) Aggregate of Unquoted Investments- Cost					6,36,07,611	3,59,96,337
(3) During the year, the Company acquired and sold the following investments :					18,28,52,931	26,12,98,144
Tata Liquid Super High Investment (SHIP) - Daily Dividend						
# Current Investments - all other investments are long term investments.					No. of units	Purchase Cost
					87,481,606	9,75,00,000

Subramanyam S. JMS

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Schedule forming part of the Balance Sheet
Schedule "F"
CURRENT ASSETS, LOANS AND ADVANCES

	Rupees	Rupees	As at 31.03.2009 Rupees
CURRENT ASSETS-			
(a) Sundry Debtors			
(i) Debts outstanding for more than six months	-		-
(ii) Other Debts	-		-
Secured.....	-		-
Unsecured.....	-		-
	24,63,859		21,69,823
(b) Cash and Bank Balances-		24,63,859	21,69,823
(i) Cash on Hand	4,524		10,081
(ii) Current Accounts with Scheduled Banks	4,53,71,942		37,31,187
		4,53,76,466	37,41,268
LOANS AND ADVANCES		4,78,40,325	59,11,091
(a) Secured considered good			
Loans to Staff			
(including to an Officer-Rs.1,89,540/-, 31st March,2009-Rs 2,08,396/-, maximum amounting outstanding during the year-Rs.2,08,396/-,31st March,2009-Rs.2,25,256/-)		10,89,315	13,15,583
(b) Unsecured considered good			
(i) Inter Corporate Deposit			
(ii) Interest accrued thereon		5,00,00,000	-
		13,66,438	-
(iii) Balances with Port Trust			
(iv) Advances recoverable in cash or in kind or for value to be received	21,22,078		16,72,078
	1,59,27,026	1,80,49,104	1,31,97,053
(c) Payment of Taxes (net of provisions).....		2,99,56,125	3,14,33,532
(d) Payment of Fringe Benefit Tax (net of provisions).....		25,000	25,000
		10,04,85,982	4,76,43,246

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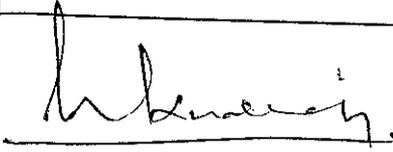
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CHEMICAL TERMINAL TROMBAY LIMITED

Schedule forming part of the Balance Sheet
Schedule "G"

CURRENT LIABILITIES AND PROVISIONS

	Rupees	Rupees	As at 31.03.2009 Rupees
CURRENT LIABILITIES-			
(a) Sundry Creditors (including owing to Directors Rs.Nil, 31st March, 2009 - Rs.2,33,000/-) (See Note XV of Schedule "H").			
(b) Other Liabilities	1,10,56,236		1,00,70,570
(c) Advances received from customers	13,49,379		10,92,867
(d) Interim Dividend Payable.....	31,31,400		31,31,400
(e) Special Interim Dividend Payable.....	1,68,96,000		
(f) Additional Income-tax on Dividend Payable.....	2,11,20,000		
	63,14,078		
		5,98,67,093	1,42,94,837
PROVISIONS-			
(a) Provision for Proposed Dividend.....			1,68,96,000
(b) Provision for Income-tax on Dividend.....			28,71,475
(c) Provision for Compensated Absence	16,85,396		15,82,082
(d) Provision for Retiring Benefits to Ex-ED.....	13,50,293		17,03,443
		30,35,689	2,30,53,000
		6,29,02,782	3,73,47,837

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CHEMICAL TERMINAL TROMBAY LIMITED**Schedule 'H' – Notes forming part of the Accounts****1. Basis of Preparation**

The accounts are prepared on historical cost convention, on accrual basis of accounting and conform to accounting principles generally accepted in India and comply with the Accounting Standards (AS) notified by the Central Government under The Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 1956.

The preparation of the accounts requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the accounts and the reported income and expenses during the reporting period. The Management believes that the estimates used in the preparation of the accounts are prudent and reasonable. Future results could differ due to these estimates and differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

2. Significant Accounting Policies of the Company**I. FIXED ASSETS:**

- a) Fixed Assets including improvements which significantly extend the useful life of plant and equipment are carried at purchase price and any attributable costs of bringing the asset to its working condition for its intended use less accumulated depreciation. Items no longer in service are removed both from Fixed Assets and accumulated depreciation account.
- b) Fixed assets are capitalised at cost plus freight, insurance, sales tax, customs duty, erection/installation charges and consultancy fees.
- c) Depreciation on additions during the year is provided from the date of capitalisation. In the same way, depreciation on assets sold is provided upto the date of disposal.
- d) Depreciation on leased fixed assets is provided on the straight line basis, writing off 100% of the cost of the assets over the primary life of the lease and is calculated on a pro rata basis with reference to the date from which the lease rentals commence. Depreciation on other fixed assets is provided on the written down value basis at the rates and in the manner prescribed by Schedule XIV of the Companies Act, 1956.

II. INVESTMENTS:

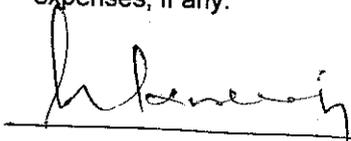
Investments classified as 'Long Term Investments' are stated at cost plus brokerage and transfer cost less provision, if any, for other than temporary diminution in value of such investments. 'Current Investments' are valued at the lower of cost and fair value.

III. REVENUE RECOGNITION:

Terminalling Charges and Lease Rentals for Equipment Leasing are recognised for the period to which they relate as and when they are accrued and invoiced.

IV. INVENTORIES:

The nature of the Company's business does not involve stocking of inventories. Stores consumed are shown at cost consisting of purchase price, taxes, duties and other incidental expenses, if any.



V. EMPLOYEE BENEFITS:**Long term Benefits**

The Company has both defined contribution plans and defined benefit plans, of which some have assets in special funds or similar securities. The plans are financed by payments by the Company and in the case of some defined contribution plans by the Company along with its employees.

Defined Contribution Plans

These are plans in which the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the employees' provident fund, family pension fund and superannuation fund. The Company's payments to the defined-contribution plans are reported as expenses during the period in which the employees perform the services relating to such payment.

(a) **Provident Fund:** Contributions to secure retiral benefits in respect of Employees' Provident Fund and Employees' Family Pension Fund based on applicable rules, are charged to revenue.

(b) **Superannuation:** The Company contributes a sum equivalent to 15% of eligible employees' salary to the Company's Superannuation Fund which is administered by trustees and managed by Life Insurance Corporation of India (LIC). The Company has no liability for future Superannuation Fund benefits other than its annual contribution and recognizes such contributions as an expense in the year incurred.

Defined Benefit Plans

Expenditure for defined-benefit gratuity plan and accumulated compensated absences is calculated as at the Balance Sheet date by independent actuaries in a manner that distributes expenses over the employee's working life. These commitments are valued at the present value of expected future payments, with consideration for calculated future salary increases, utilising a discount rate corresponding to the interest rate estimated by the actuary having regard to the interest rate on government bonds with a remaining term that is almost equivalent to the average balance working period of employees.

The Company has taken Group Gratuity-Cum-Life Assurance Scheme of Life Insurance Corporation of India (LIC) for gratuity payable to the employees. Incremental liability based on actuarial valuation done by LIC as per the projected unit credit method as at the reporting date, is charged to the Profit & Loss Account.

Expenditure for pension payable to Ex-Executive Director as at the Balance Sheet date is calculated by independent actuary.

Short Term Benefits

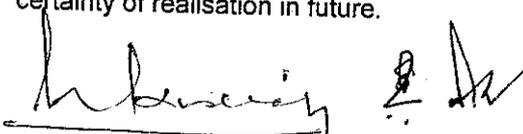
Short-term employee benefits are recognised at the undiscounted amount expected to be paid as an expense over the period of services rendered to the Company.

VI. TAXES ON INCOME:

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Credit in respect of Minimum Alternate Tax paid is recognised only if there is convincing evidence of realisation of the same.

Deferred tax, which is computed on the basis of enacted / substantively enacted rates, is recognised, on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future.

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VII. SEGMENT REPORTING:

The Company is in the business of bulk storage of liquid chemicals and petroleum products in India. There are no separate reportable segments as per Accounting Standard 17.

VIII. (a) CIF Value of Imports:

Stores Rs.Nil (Previous Year - Rs.Nil)
Plant & Machinery Rs.Nil (Previous Year - Rs.Nil)

(b) Value of Stores and Spare Parts Consumed:

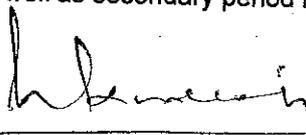
	<u>2009-2010</u>		<u>2008-2009</u>	
(i) Imported	-	-	-	-
(ii) Indigenous	Rs.17,87,286 /-	100%	Rs. 12,54,751/-	100.00%
	<u>Rs 17,87,286/-</u>	<u>100%</u>	<u>Rs. 12,54,751/-</u>	<u>100.00%</u>

IX. Contingent Liabilities not provided for:

- (a) The Company has "Line of Credit (LOC) Through" facility with Housing Development Finance Corporation Ltd.(HDFC) for an amount of Rs.30.00 lakhs under the Company's Housing Loan Scheme for its employees. Total amount outstanding with HDFC under the scheme at the end of the year is Rs.13,47,511/-, (previous year Rs. 15,87,786/-) the repayment of which is guaranteed by the Company.
- (b) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs.1,40,41,324/- (previous year Rs. 2,29,06,245/-).
- (c) Mumbai Port Trust (MbPT) Penal Way Leave Fees
- Claims raised by MbPT protested by the Company and not acknowledged as debt Rs.1,60,23,746/- (previous year Rs.1,51,28,156/-). Company has been legally advised that the claim towards Penal Way Leave Fees is unsustainable in law.
 - Further claims raised by MbPT pertaining to 2007-08 and 2008-09 which are not acknowledged as debt Rs.1,31,57,421/- and Rs.1,20,06,622/- respectively (Previous Year - Rs.1,14,15,997/- and Rs.Nil respectively).
- (d) National Insurance Company Limited (National)

National Insurer of Castrol India Limited, a Company's customer has lodged a claim for an amount of Rs.6.75 lakhs exclusive of interest, if any against the Company towards short delivery of the product, which the Company has protested and not acknowledged as debt.

- X. Company derives leasing income for assets leased to a lessee, in respect of which primary as well as secondary period is over.



XI. (i) Managerial Remuneration:

	2009-2010 Rs.	2008-2009 Rs.
a) Salaries and Allowances	17,59,560/-	17,92,650/-
b) Perquisites	5,32,357/-	8,28,228/-
c) Contribution to Provident Fund & Superannuation	3,06,504/-	1,50,878/-
d) Commission	-	-
e) Incentive Remuneration	7,00,000/-	14,90,000/-
	<u>32,98,421/-</u>	<u>42,61,756/-</u>
	=====	=====

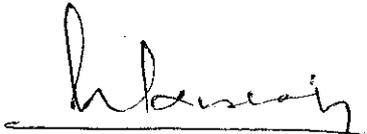
- (ii) The above excludes contribution towards Gratuity Fund for which separate amount is not Available. Gratuity paid to Ex-Executive Director during the previous year – Rs.6,50,000/-.
- (iii) During the previous year Remuneration includes Rs.12,50,000/- (net of Service Tax) towards reimbursement of deputation costs to the holding Company.

XII. Deferred income-taxes provided for timing differences :

	2009-2010 Rs.	2008-2009 Rs.
a. Differences between depreciation for the purposes of tax and financial statements –	(80,07,440/-)	(87,12,869/-)
b. Section 43-B	7,46,129/-	5,37,750/-
c. Provision for expenses disallowed in tax	4,48,534/-	5,79,000/-
d. Service Tax on Way Leave Fees	12,30,990/-	12,59,618/-
e. Others – Rounding Off	(13/-)	1/-
	<u>(55,81,800/-)</u>	<u>(63,36,500/-)</u>
	=====	=====

XIII. Related Party Disclosures:**(a) Names of Related parties and description of relationship**

1. Holding Company : The Tata Power Company Limited
2. Fellow Subsidiary Companies : Af-taab Investment Company Limited
Tata Power Trading Company Limited
Powerlinks Transmission Limited
NELCO Limited
Maithon Power Limited
Industrial Energy Limited
3. Associate : ASL Advanced Systems Pvt. Ltd. (previously known as Aerospace Systems Private Ltd.)
4. Key Management Personnel : Mr.D.A.Sathe



(b) Related Party Transactions

	Holding Company	Fellow Subsidiaries	Associate	(Amount in Rs.) Key Management Personnel
Deposit paid	4,50,000/- (Nil)			
Land Lease Rent	75,11,322/- (72,22,428/-)			
Dividend Received	4,60,667/- (4,20,609/-)			Nil (Nil)
Remuneration				32,98,421/- (*42,61,756/-)
Balances outstanding :				
Deposit paid	4,50,000/-			
Equity Shares Held	14,29,725/- (14,29,725/-)		37,50,000/- (37,50,000/-)	

- * Includes Rs.12,50,000/- (net of Service Tax) towards reimbursement of deputation cost to the Holding Company.
- Figures in brackets indicate previous year's figures.

XIV. a) Company derives income on account of license fees and allied charges for assets given under leave and license agreements. The initial direct cost incurred is charged to the Profit and Loss Account.

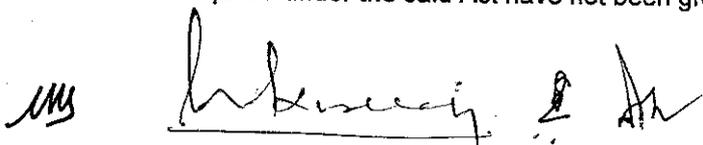
The gross carrying amount, depreciation and accumulated depreciation of such assets as at 31st March, 2010 are given below:

	Gross Amount (Rs.)	Depreciation for the Year (Rs.)	Accumulated Depreciation (Rs.)
Building	3,08,14,095/-	7,20,091/-	1,71,32,374/-
Furniture & Fixtures	20,000/-	550/-	17,510/-

b) Total future minimum license fees and allied charges which are non - cancellable under leave and license agreement in the aggregate are given below :

- Not later than one year – Rs.62,62,800/- (previous year Rs. 62,62,800/-)
- Later than one year but not later than five years – Rs.78,28,500/- (previous year Rs.1,40,91,300/-)

XV. Based on the information received by the Company from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts due to any supplier covered under this Act, as at 31st March, 2010 and hence, the disclosure relating to the amounts unpaid as at the year end with interest paid or payable as required under the said Act have not been given.



XVI. Employee Benefits Obligations

- (a) The Company has recognised the following amounts in the Profit and Loss Account as contribution under defined contribution schemes

	2009-10 Rs.	2008-09 Rs.
i) Provident Fund	11,33,080	10,16,079
ii) Superannuation Fund	8,17,365	6,21,841

- (b) Details of gratuity plan are as follows:

The amounts recognised in the Balance Sheet are as follows:

Gratuity (Funded Plan)	2009-10 Rs.	2008-09 Rs.
As at end of the year		
Present Value of Commitments	1,03,00,000	96,76,366
Fair Value of Plans	(97,39,204)	(96,76,366)
Amount Recognised in the Balance Sheet	5,60,796	-

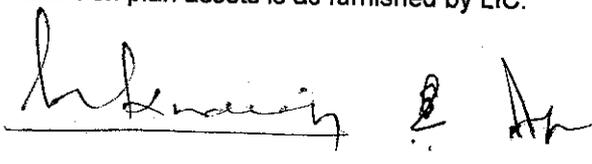
Changes in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:

Gratuity (Funded Plan)	2009-10 Rs.	2008-09 Rs.
Opening balance at the beginning of the year	96,76,366	81,47,604
Less: Adjustment	(2,72,366)	-
Opening balance after adjustment	94,04,000	81,47,604
Current Service Cost	2,72,366	3,22,572
Interest expenses	7,52,320	6,44,862
Benefits paid	(8,67,149)	(8,18,808)
Actuarial (gain) / loss	7,38,463	13,80,136
Closing balance at the end of the year	1,03,00,000	96,76,366

Changes in the fair value of plan assets representing reconciliation of opening and closing balances thereof as follows:

Gratuity (Funded Plan)	2009-10 Rs.	2008-09 Rs.
Opening balance at the beginning of the year	96,76,366	81,47,604
Less: Adjustment	(16,39,648)	-
Opening balance after adjustment	80,36,718	81,47,604
Expected return on scheme assets	8,54,237	7,59,346
Contributions by the Company	17,15,398	17,53,627
Benefits paid	(8,67,149)	(8,18,808)
Actuarial gain / (loss)	-	(1,65,403)
Closing balance at the end of the year	97,39,204	96,76,366

The entire amount is funded with the Life Insurance Corporation of India (LIC). The expected return on plan assets is as furnished by LIC.

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Return on plan assets – Gratuity

Gratuity (Funded Plan)	2009-10 Rs.	2008-09 Rs.
Expected return on plan assets	8,54,237	7,59,346
Actuarial gain / (loss)	-	(1,65,403)
Actual return on plan assets	8,54,237	5,93,943

The amounts recognised in the statement of Profit and Loss Account

Gratuity (Funded Plan)	2009-10 Rs.	2008-09 Rs.
Current service costs	2,72,366	3,22,572
Past service cost	-	-
Interest expense	7,52,320	6,44,862
Expected return on investment	(8,54,237)	(7,59,346)
Net actuarial (gain) / loss	7,38,463	15,45,539
Expenses charged to the profit and loss account	9,08,912	17,53,627
Amount paid to employee	-	2,82,170
Charge to the Profit & Loss Account	9,08,912	20,35,797

	2009-10 Rs.	2008-09 Rs.
Contribution for the Next Year	16,81,421	17,53,627

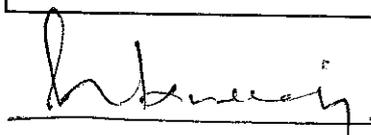
Balance Sheet Reconciliation

Gratuity (Funded Plan)	2009-10 Rs.	2008-09 Rs.
Opening Net Liability	13,67,282	-
Expense as above	9,08,912	17,53,627
Employers Contribution	(17,15,398)	(17,53,627)
Amount recognised in the Balance Sheet	5,60,796	-

The information regarding major categories of plan assets as a percentage of total plan assets were not available.

Principal actuarial assumptions at the Balance Sheet date are as follows:

	2009-10	2008-09
Rate for discounting liabilities	8.25%	8.00%
Expected salary increase rate	6.00%	6.00%
Expected return on scheme assets	8.00%	8.00%
Mortality table Used	LIC (1994-96) Ultimate	LIC (1994-96) Ultimate

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The information regarding the amounts of the present value of the obligation, fair value of plan assets, surplus or deficit in the plan, experience adjustment, arising on plan liabilities and plan assets for the current year and previous four years were not available.

The estimates of future salary increases, considered in the actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The above details has been based on the information received from Life Insurance Corporation of India.

- (c) The net value of the defined benefit commitment for accumulated compensated absences is detailed below:

Unfunded Plan	2009-10 Rs.	2008-09 Rs.
	Compensated Absences	Compensated Absences
Present Value of Commitments	16,85,396	15,82,082
Fair Value of Plans	-	-
Net liability in the balance sheet	16,85,396	15,82,082

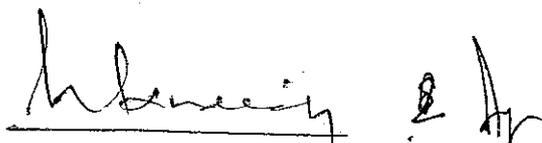
Defined benefit commitments:

Unfunded Plan	2009-10 Rs.	2008-09 Rs.
	Compensated Absences	Compensated Absences
Opening balance	15,82,082	13,11,596
Current Service Cost	2,36,428	1,78,076
Adjustment in Reserves	-	-
Past service cost	-	-
Interest expenses	1,14,920	1,06,544
Benefits paid	(1,01,012)	(3,15,742)
Actuarial (gain) / loss	(1,47,022)	3,01,608
Closing balance	16,85,396	15,82,082

Expenses on defined benefit plans recognised in the Profit and Loss Account:

Unfunded Plan	2009-10 Rs.	2008-09 Rs.
	Compensated Absences	Compensated Absences
Current service costs	2,36,428	1,78,076
Past service costs	-	-
Interest expense	1,14,920	1,06,544
Net actuarial (gain) / loss	(1,47,022)	3,01,608
Expenses charged to the profit & loss account	2,04,326	5,86,228
Amount written back on change in method	-	-
Charge to the Profit & loss account	2,04,326	5,86,228

- XVII. Previous year's figures have been re-grouped, wherever necessary, to conform to this year's classification.





CHEMICAL TERMINAL TROMBAY LIMITED

Schedule forming part of the Profit and Loss Account

Schedule "1"

REVENUE AND OTHER INCOME

	Rupees	Rupees	Previous Year Rupees
1. INCOME FROM OPERATIONS			
(a) Storage (TDS Rs.73,16,316/-, Previous Year Rs.1,38,08,901/-)	10,42,72,229		9,96,84,277
(b) Other Terminating Income (TDS Rs.17,422/-, Previous Year Rs.1,27,294/-)	9,55,925		6,42,765
(c) Lease Rentals from Equipment Leasing.....	3,300		15,214
(d) License Fees and Allied Charges (TDS Rs.11,02,673/-, Previous Year Rs.13,72,877/-).....	62,62,800		60,58,575
		11,14,94,254	10,64,00,831
2. OTHER INCOME			
(a) Interest on Loans, Advances & Deposits etc. (TDS Rs.2,54,975/-, Previous Year Rs.63,279/-)	36,57,382		5,37,195
(b) Interest received on IT Refund.	3,53,969		-
(c) Interest on US 64 Tax free Bonds of Unit Trust of India (Long Term) ...			2,58,643
(d) Dividend from Trade Investments (Long Term) ...	5,53,067		4,97,609
(e) Dividend from Other Investments (Current)	27,32,710		40,05,937
(f) Profit on Sale of Current Investments (Net)	2,00,14,193		1,58,15,779
(g) Miscellaneous Income	5,27,476		1,36,750
		2,78,38,797	2,12,51,913
		13,93,33,051	12,76,52,744

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Schedule forming part of the Profit and Loss Account
Schedule "2"

	Rupees	Rupees	Previous Year Rupees
1. PAYMENTS AND PROVISIONS FOR EMPLOYEES -			
(a) Salaries, Wages and Bonus	2,10,96,440		1,78,15,498
(b) Reimbursement of Staff on Deputation (including Service Tax previous year Rs.1,54,500/-)	-		14,04,500
(c) Company's contribution to Provident Fund	11,33,080		10,16,079
(d) Company's contribution to Superannuation Fund	8,17,365		6,21,841
(e) Company's contribution to Gratuity Fund	9,08,912		20,35,797
(f) Welfare Expenses	48,47,384		41,79,606
(g) Leave Encashment (Refer Note XVI of Schedule "H").....	2,04,326		5,86,228
		2,90,07,507	2,76,59,549
2. OPERATING EXPENSES -			
(a) Stores, Oil, etc. consumed	17,87,286		12,54,751
(b) Electricity Charges	25,53,554		25,06,932
(c) Rental of Land, Buildings, Plant and Equipment, etc ...	2,00,67,693		1,84,61,736
(d) Repairs and Maintenance of			
(i) Buildings	17,21,170		13,25,498
(ii) Plant and Machinery.....	67,56,059		57,18,767
(iii) Furniture, Vehicles, etc.	13,06,952		7,06,320
(e) Rates and Taxes...	97,84,181		77,50,585
(f) Insurance	49,30,352		39,67,685
(g) Other Operating Expenses	14,40,173		12,15,188
	37,54,481		26,08,838
		4,43,17,720	3,77,65,715
3. ESTABLISHMENT EXPENSES -			
(a) Commission to Directors (Rs.2,33,000/- written back).....	(2,33,000)		1,86,000
(b) Directors' Sitting Fees	96,000		1,04,000
(c) Auditors' Remuneration.....			
(i) As Auditors	6,00,000		4,10,000
(ii) For taxation matters.....	12,45,000		10,39,500
(iii) For Certification	-		11,236
(iv) Out of Pocket Expenses	7,457		-
(v) Service Tax & Education Cess (Service Tax Credit availed Rs.1,90,803/-, Previous Year Rs.1,70,712/-).....	-		-
(d) Donations	-		75,000
(e) Legal & Professional Charges	16,42,983		21,36,946
(f) Miscellaneous Expenses.....	33,21,562		34,81,780
(g) Safety & Traffic Control	14,69,619		8,27,351
(h) Pension and Medical Benefits to Ex-ED.....	1,48,810		1,69,538
(i) Loss on sale/retirement of Assets (Net)	2,91,139		1,50,804
		85,89,570	85,92,155
		8,19,14,797	7,40,17,419

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CHEMICAL TERMINAL TROMBAY LIMITED

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**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
AS PER SCHEDULE VI, PART (IV) OF THE COMPANIES ACT, 1956**

I. REGISTRATION DETAILS

Registration / CIN No. 14572 / U63020MH1970PLCO14572 State Code: 11
Balance Sheet 31 03 2010
Date Date Month Year

II. CAPITAL RAISED DURING THE YEAR (AMOUNT RS. IN THOUSANDS)

Public Issue NIL Bonus Issue NIL
Rights Issue NIL Private Placement NIL

**III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS
(AMOUNT RS. IN THOUSANDS)**

Total Liabilities 395638 Total Assets 395638

SOURCES OF FUNDS

Paid-up Capital 21120 Reserves & Surplus 367588
Secured Loans NIL Unsecured Loans 1348
Deferred Tax Liability 5582 Net Current Liability NIL

APPLICATION OF FUNDS

Net Fixed Assets 124700 Investments 185515
Net Current Assets 85423 Misc. Expenditure NIL
Accumulated Losses NIL

IV. PERFORMANCE OF COMPANY (AMOUNT RS. IN THOUSANDS)

Total Income 139333 Total Expenditure 98910
Profit Before Tax 40423 Profit after Tax 34128
Earning Per Share (Rs.) 161.59 Dividend Rate (%) 180

**V. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY
(AS PER MONETARY TERMS)**

Product Description Item Code No.(ITC Code) NIL

Bulk storage of liquid chemicals and petroleum products

For and on behalf of the Board

A.J. ENGINEER
Chairman

S. Padmanabhan

S. PADMANABHAN
Director

V.R.KUDTARKAR
Head (Finance) and
Company Secretary

Mumbai, 11th May, 2010