



PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2003

	Sch. No.	For the year ending 31.03.2003 (Rs.)	For the year ending 31.03.2002 (Rs.)
INCOME :			
Sale of Power		1,714,081,027	2,152,569,892
Other income	10	<u>78,675,233</u>	<u>77,710,305</u>
TOTAL		<u>1,792,756,260</u>	<u>2,230,280,197</u>
EXPENDITURE :			
Repair & Maintenance expenses	11	119,424,354	170,793,647
Operational expenses	12	77,786,071	77,297,356
Employee & other related cost	13	544,280,791	552,115,322
Administrative & General expenses	14	68,551,843	50,485,720
Interest & financial charges	15	422,667,811	476,149,514
Depreciation	05	1,010,312,418	965,870,957
Loss on sale of assets		0	17,768
Preliminary expenses written off		0	
Less : Expenditure during construction	16	<u>- 32,287,387</u>	<u>- 30,782,854</u>
TOTAL		<u>2,210,735,902</u>	<u>2,261,947,430</u>
Net Profit for the year		- 417,979,642	- 31,667,233
Add/(Less) : Prior period adjustment		(1,219,846)	(7,192,279)
Profit for the Year after Prior Period Adjustment		- 419,199,488	- 38,859,512
Add : Balance Profit brought from last year		<u>2,219,029,701</u>	<u>2,257,889,214</u>
Balance transferred to Balance Sheet		<u>1,799,830,214</u>	<u>2,219,029,702</u>

Notes on accounts 17
(Schedule 1 to 17 form part of Accounts)

As per our report of even date

For Agasti & Associates
Chartered Accountants

Sd/-
(B. Agasti)
Partner

Sd/-
(P. K. Sahoo)
Company Secretary

Sd/-
(R.R.Das)
Director (Finance)

Sd/-
(R.N.Bohidar)
Chairman-cum-
Managing Director