

**PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 1999**

|   | Sch.<br>No. | For the Year<br>ending<br>31.03.99<br>(Rs.) | For the Year<br>ending<br>31.03.98<br>(Rs.) |
|---|-------------|---|---|
| <b>INCOME :</b>                                   |             |   |   |
| Sale of power                                     |             | 1,600,481,223                               | 1,733,653,380                               |
| Other Income                                      | 10          | 42,610,645                                  | 20,981,790                                  |
| <b>TOTAL :</b>                                    |             | <b>1,643,091,868</b>                        | <b>1,754,635,170</b>                        |
| <b>EXPENDITURE :</b>                              |             |   |   |
| Repair & Maintenance expenses                     | 11          | 128,998,697                                 | 72,767,896                                  |
| Operational expenses                              | 12          | 77,176,778                                  | 80,320,440                                  |
| Employee & other related cost                     | 13          | 424,206,308                                 | 539,808,793                                 |
| Administrative & General expenses                 | 14          | 48,535,569                                  | 31,781,494                                  |
| Interest & financial charges                      | 15          | 1,058,721,578                               | 1,685,277,258                               |
| Depreciation                                      | 05          | 447,197,264                                 | 442,743,917                                 |
| Preliminary expenses written off                  |             | 1,600,000                                   | 1,600,000                                   |
| Less : Expenditure during construction            | 16          | -1181978279                                 | -1889196005                                 |
| <b>TOTAL :</b>                                    |             | <b>1,004,457,915</b>                        | <b>965,103,793</b>                          |
| Net Profit for the year                           |             | 638,633,953                                 | 789,531,377                                 |
| Less : prior period adjustment                    |             | -86,569,008                                 | -11,649,215                                 |
| Profit for the year after Prior Period Adjustment |             | 552,064,945                                 | 777,882,162                                 |
| Add : balance Profit brought from last year       |             | 1,476,435,902                               | 698,553,740                                 |
| <b>Net Profit transferred to balance Sheet</b>    |             | <b>2,028,500,847</b>                        | <b>1,476,435,902</b>                        |

(Notes on accounts)

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

Sd/-  
(K.K. TRIPATHI)  
Director(Finance)

Sd/-  
(D.N.PADHI)  
Chairman -com- Managing Director

Vide our report of even date.

For Y. Pani & Co.  
Chartered Accountants

Sd/-  
(Y. PANI)  
Chartered Accountant