

**PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2004**

	Sch. No.	For the year ending 31.03.2004 (Rs.)	For the year ending 31.03.2003 (Rs.)
<b>INCOME :</b>			
Sale of Power		2,303,362,667	1,714,081,027
Other Income	10	69,616,842	78,675,233
<b>TOTAL</b>		<b><u>2,372,979,509</u></b>	<b><u>1,792,756,260</u></b>
<b>EXPENDITURE :</b>			
Repair & Maintenance expenses	11	144,565,388	119,424,354
Operational expenses	12	79,188,987	77,786,071
Employee & other related cost	13	552,593,332	544,280,791
Administrative & General expenses	14	57,960,487	68,551,844
Interest & financial charges	15	367,835,186	422,667,811
Depreciation	05	1,123,346,520	1,010,312,418
Loss on sale of assets		8,572,997	0
Preliminary expenses written off		0	0
<b>Less : Expenditure during construction</b>	<b>16</b>	<b>- 4,94,98,763</b>	<b>- 3,22,87,387</b>
<b>TOTAL</b>		<b><u>2,284,564,134</u></b>	<b><u>2,210,735,902</u></b>
Net Profit for the year		88,415,375 ✓	- 417,979,642 ✓
Add/(Less) : Prior period adjustment		(26,690,059)	(1,219,846) ✓
<b>Profit for the Year after Prior Period Adjustment</b>		<b><u>61,725,316</u></b> ✓	<b><u>- 419,199,488</u></b> ✓
Less provision for Taxation		4,745,134	0
Profit after Tax		56,980,182 ✓	- 419,199,488 ✓
Add : Balance Profit brought from last year		1,799,830,212	2,219,029,701
<b>Balance transfered to Balance Sheet</b>		<b><u>1,856,810,394</u></b>	<b><u>1,799,830,213</u></b>

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

As per our report of even date

**For B.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