


PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.1997

	Sch. No.	For the year ended 31.03.97 Rs.	For the year ended 31.03.96 Rs.
INCOME			
Sale of power		1,377,860,481	0
Other Income	10	76,438,511	0
TOTAL :		<u>1,454,298,992</u>	<u>0</u>
EXPENDITURE			
Repair & Maintenance	11	62,794,719	0
Operation expenses		1,164,476	0
Employee & other related cost	12	280,217,054	0
Admn. & General expenses	13	80,205,881	0
Interest & financial charges	14	294,432,236	0
Depreciation	5	444,055,811	0
Preliminary expenses written off		1,600,000	0
Less : Expenditure during construction	15	(-408,876,166)	
TOTAL :		<u>755,594,011</u>	<u>0</u>
Net profit for the year		698,704,981	0
Profit brought forward from previous year	0	0	
Less : Prior period exp.		(151,242)	
Net profit transferred to Balance Sheet		<u>698,553,739</u>	<u>0</u>
Notes on Accounts	16		

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

Sd/-
(P. K. MISHRA)
Director (Finance)

Sd/-
(H. S. SAHU)
Managing Director

Vide our report evendate
S.S. Patri & Co.
Chartered Accountants

Sd/-
S. S. Patri
Partner

**ORISSA
HYDRO
POWER
CORPORATION
LTD.**