

<b>Profit and Loss Account for the year ended 31 March 2002</b>			
		<b>Year ended 31 March 2002</b>	<b>Year ended 31 March 2001</b>
	<b>Schedule</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>Income</b>			
Sales		3,037,937	3,013,692
Other Income	14	48,396	28,989
		<b>3,086,333</b>	<b>3,042,681</b>
<b>Expenditure</b>			
Materials Consumed	15	272,889	294,989
Expenses	16	2,017,563	1,909,344
Excise Duty		340,823	355,582
Depreciation	4	250,041	251,614
Interest	17	169,499	213,087
		<b>3,050,815</b>	<b>3,024,616</b>
<b>Profit Before Taxation And Extraordinary Items</b>		<b>35,518</b>	<b>18,065</b>
<b>Extraordinary Items - Profit / (Charge)</b>			
Arrear Power Fuel Surcharge (Note viii on Schedule 18)		(130,299)	-
Profit on disposal of Fixed Assets (Property)		105,556	-
<b>Profit Before Taxation</b>		<b>10,775</b>	<b>18,065</b>
<b>Provision for Taxation</b>			
Current		-	-
Deferred (Note xv on Schedule 18)		-	-
Excess Provision for Taxation for earlier years written back		15,000	-
<b>Profit / (Loss) After Taxation</b>		<b>25,775</b>	<b>18,065</b>
Transfer from / (to) Debenture Redemption Reserve		(25,701)	(16,644)
Profit and Loss Account Brought forward		(204,401)	(206,478)
Set off against General Reserve (Note on Schedule 2)		47,610	656
<b>Profit and Loss Account carried forward to Balance Sheet</b>		<b>(156,717)</b>	<b>(204,401)</b>

<b>Balance Sheet as at 31 March 2002</b>			
		<b>As at 31 March 2002</b>	<b>As at 31 March 2001</b>
	<b>Schedule</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>Sources of Funds</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	490,842	490,842
Reserves and Surplus	2	1,522,965	1,564,551
		<b>2,013,807</b>	<b>2,055,393</b>
<b>LOAN FUNDS</b>			
Secured Loans		1,197,692	1,413,846
Unsecured Loans		211,164	148,664
		<b>1,408,856</b>	<b>1,562,510</b>
DEFERRED TAX LIABILITY (NET) (Note xv on Schedule 18)		18,800	-
		<b>3,441,463</b>	<b>3,617,903</b>
<b>Application of Funds</b>			
<b>FIXED ASSETS</b>			
At Cost or Valuation		4,771,982	4,687,335
Less: Depreciation		2,009,547	1,803,493
	4	<b>2,762,435</b>	<b>2,883,842</b>
Capital Work-in-Progress		139,567	145,965
		<b>2,902,002</b>	<b>3,029,807</b>
INVESTMENTS	5	699	699
<b>Current Assets, Loans and Advances</b>			
Inventories	6	172,226	188,709
Trade Debtors	7	393,194	412,956
Cash and Bank Balances	8	58,733	182,874
Other Current Assets	9	138,834	112,672
Loans and Advances	10	98,271	147,817
		<b>861,258</b>	<b>1,045,028</b>
Less:			
<b>Current Liabilities and Provisions</b>			
Liabilities	11	451,234	572,537
Provisions	12	71,088	117,524
		<b>522,322</b>	<b>690,061</b>

		<b>338,936</b>	<b>354,967</b>
<b>Net Current Assets</b>			
Miscellaneous Expenditure to the extent not written off	13	43,109	28,029
Profit and Loss Account		156,717	204,401
		<b>3,441,463</b>	<b>3,617,903</b>