

Profit and Loss Account for the year ended 31st March, 2005

	Schedule No.	Page	Rupees Crores	Rupees Crores	Previous Year Rupees Crores
INCOME :					
1. REVENUE FROM POWER SUPPLY [See Notes 26(a) and 21]			3,643.39		3,984.85
Less : Cash Discount			11.51		4.51
Consumer Benefit Account			Nil		10.68
			3,631.88		3,969.66
Add: Wheeling Charges recoverable			23.51		22.11
				3,655.39	3,991.77
2. INCOME FROM OTHER OPERATIONS	1	65			
a. Sale of Electronic Products			57.60		58.65
Less : Excise Duty			0.29		2.66
			57.31		55.99
b. Other Operations			214.34		189.50
				271.65	245.49
3. OTHER INCOME	1	65		387.13	159.99
4. NET ADJUSTMENT IN RESPECT OF PREVIOUS YEARS				3.40	1.82
5. TOTAL INCOME			4,317.57		4,399.07
EXPENDITURE :					
6. COST OF POWER PURCHASED [See Note 26(b)]				415.70	409.49
7. COST OF FUEL (See Note 21)				1,863.98	1,848.87
8. GENERATION, DISTRIBUTION, ADMINISTRATION AND OTHER EXPENSES	2	66		652.08	571.44
9. TAX ON SALE OF ELECTRICITY				45.96	122.25
10. DEPRECIATION/AMORTISATION				359.62	333.95
11. AMOUNT WRITTEN OFF IN RESPECT OF NET INCREASE IN FOREIGN CURRENCY LIABILITIES FOR PURCHASE OF CAPITAL ASSETS				Nil	95.08
12. INTEREST AND FINANCE CHARGES	3	67		191.44	283.72
13. PROVISION FOR CONTINGENCIES				30.00	Nil
14. TOTAL EXPENDITURE			3,558.78		3,664.80
PROFIT BEFORE TAXES AND STATUTORY APPROPRIATIONS				758.79	734.27
15. PROVISION FOR TAXATION					
a. CURRENT TAX			139.88		225.91
b. DEFERRED TAX			29.77		(16.67)
				169.65	209.24
16. PROVISION FOR TAXATION IN RESPECT OF EARLIER YEARS					
a. CURRENT TAX			18.54		(2.25)
b. DEFERRED TAX (See Note 5)			18.78		Nil
				37.32	(2.25)
17. ADDITIONAL INCOME-TAX ON DIVIDEND (See Note 24)				Nil	17.77
18. PROVISION FOR WEALTH TAX				0.46	0.43
PROFIT AFTER TAXES AND BEFORE STATUTORY APPROPRIATIONS			551.36		509.08
19. STATUTORY APPROPRIATIONS	4	67		(3.73)	42.16
DISTRIBUTABLE PROFITS			555.09		466.92
APPROPRIATIONS :					
20. PROPOSED DIVIDEND				148.60	138.69
21. ADDITIONAL INCOME - TAX ON DIVIDEND (Including Rs. 0.36 crore of previous year - Previous Year - Rs. Nil) (See Note 24)				21.30	Nil
22. TRANSFER TO GENERAL RESERVE			150.00		150.00
				319.90	288.69
23. BALANCE CARRIED TO BALANCE SHEET			235.19		178.23
24. EARNINGS PER SHARE (in Rs.) (on distributable profits on shares outstanding) (Face Value Rs. 10) (See Note 38)					
BASIC EARNINGS PER SHARE				28.02	23.57
DILUTED EARNINGS PER SHARE				27.84	23.57
NOTES FORMING PART OF THE ACCOUNTS	"J"	69			

As per our report attached to the Balance Sheet.

For S. B. BILLIMORIA & CO.
Chartered Accountants

UDAYAN SEN
Partner

For A. F. FERGUSON & CO.
Chartered Accountants

R. A. BANGA
Partner

B. J. SHROFF
Secretary.

Mumbai, 30th May, 2005.

For and on behalf of the Board,

R. N. TATA
Chairman.

F. A. VANDREVALA
Managing Director.

S. RAMAKRISHNAN
Executive Director.