

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2008

	Sch	Year ended 31st March, 2008	Year ended 31st March, 2007
		Rs. In lakhs	Rs. In lakhs
<b>INCOME :</b>			
From Works & Other Services	8	38452.02	32762.78
Less: Service Tax & VAT collections		2036.96	(1348.94)
Other Income	9	5663.57	2653.69
Provisions with drawn	16	2761.93	44.79
Accretion to /(Decretion) in Work in Progress	10	4136.07	4560.17
Total		48976.63	38672.49
<b>EXPENDITURE :</b>			
Materials Consumed	11	22255.48	19019.22
Subcontract & Off-Loaded Jobs and Other Direct Expenses	12	8988.34	8016.49
Pay and Benefits to Employees	13	8090.62	9264.29
Other Expenses	14	2590.58	1911.96
Interest & Finance charges	15	4450.96	3469.67
Depreciation		582.31	406.35
Provisions and Losses	16	873.48	4559.50
		47831.77	46647.48
Less: Transfer to Other Accounts		445.22	384.53
		47386.55	46262.95
Profit/(Loss) Before Extraordinary & prior period Items		1590.08	(7590.46)
Extraordinary Items :			
Expenditure under V.R. Scheme (net of grant-in-aid from Govt. of India)		7.72	4130.99
Prior Period Adjustments	17	(765.83)	(38739.86)
Profit before taxation		2348.19	27018.41
Provision for :			
Fringe Benefit tax		20.80	18.03
Current Year MAT		28.00	0.00
Less MAT credit entitlement (refer note No.15)		(28.00)	0.00
Income Tax for earlier years (MAT)		0.00	3,810.99
Interest on MAT of earlier years		528.13	3,997.61
Deferred Tax (liability)		665.72	(10,901.31)
Profit after taxation		1133.54	30093.09
Balance of Loss brought forward from previous year		85622.85	115715.94
Provision towards transitional liability in respect of sick leave (as per AS15)		252.38	0.00
Balance of Loss carried over to next year		84741.69	85622.85
Nominal value of equity share in Rupees		1000.00	1000.00
Earnings per Share ( Basic & Diluted) in Rupees		41.00	2088.00
Significant Accounting Policies and Notes to Accounts	18		
Schedules 8 To 17 form an Integral Part of Profit and Loss Account.			

For and on behalf of the Board of Directors

As per our report of even date  
Brahmayya & Co.,  
Chartered Accountants

**Cmde. NARESH KUMAR**  
Director (Technical)

**RAdm. AJIT TEWARI**  
Chairman and  
Managing Director

**CV RAMANA RAO**  
( Partner)  
Membership No. 018545

**INAITULA BAIG**  
Company Secretary

**V.R.S.NAGA SARMA**  
General Manager (Finance)

Place : Hyderabad  
Date : 06-09-2008