

Profit and Loss Account

For the year ended 31st March, 2003

	SCHEDULE	Year ended As at 31st March 2003 (Rs. 000's)	Period ended As at 31st March 2002 (Rs. 000's)
INCOME			
Income from Services	N	252,931,493	242,972,056
Other Income	O	5,994,525	3,844,883
		258,926,018	246,816,939
EXPENDITURE			
Employees' Remuneration and Benefits	P	62,660,305	38,484,520
Licence fee and Spectrum fee (Refer Note 13 and 14 on Schedule U)		34,315,833	34,031,191
Administrative, Operating and other expenses	Q	54,654,959	39,957,915
Financial Expenses	R	3,645,516	4,682,106
Depreciation	E	95,513,093	87,461,309
		250,789,706	204,617,041
Profit before Prior period adjustments and Extraordinary items		8,136,312	42,199,898
Prior period adjustments	S	(4,557,259)	3,321,938
Profit before Extraordinary items		3,579,053	45,521,836
Extraordinary items (Refer Note 13.2 on Schedule U)		23,000,000	23,000,000
Profit before taxation		26,579,053	68,521,836
Provision for Tax			
-Current Tax		2,043,265	5,400,141
-Deferred Tax		10,091,296	-
Profit after Taxation		14,444,492	63,121,695
Appropriation :			
Bonds Redemption Reserve		5,362,900	5,719,018
Interim Dividend		2,500,000	-
Surplus carried to Balance Sheet		6,581,592	57,402,677
		14,444,492	63,121,695
Earnings per Share			
Basic/Diluted earnings per equity share (Rupees)		2.89	12.62
(Refer Note 19 on Schedule U)			