

## BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2007

	SCHEDULE NO.	31.03.2007	Rs. million 31.03.2006
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Capital	1	82,455	82,455
Reserves and surplus	2	403,513	367,132
		<u>485,968</u>	<u>449,587</u>
Deferred Revenue on account of Advance Against Depreciation	3	6,567	4,409
<b>LOAN FUNDS</b>			
Secured loans	4	68,229	57,327
Unsecured loans	5	176,615	144,646
		<u>244,844</u>	<u>201,973</u>
Deferred Tax Liability (Net)		54,427	53,224
Less: Recoverable		54,426	53,223
		<u>1</u>	<u>1</u>
<b>TOTAL</b>		<u><b>737,380</b></u>	<u><b>655,969</b></u>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	6	507,273	460,396
Less: Depreciation		250,792	229,501
Net Block		<u>256,481</u>	<u>230,895</u>
Capital Work-in-Progress	7	128,567	103,999
Construction stores and advances	8	39,825	32,341
		<u>424,873</u>	<u>367,235</u>
<b>INVESTMENTS</b>	9	160,943	192,891
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Inventories	10	25,102	23,405
Sundry debtors	11	12,523	8,679
Cash and bank balances	12	133,146	84,714
Other current assets	13	10,580	10,161
Loans and advances	14	40,476	30,287
		<u>221,827</u>	<u>157,245</u>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Liabilities	15	54,221	49,102
Provisions	16	16,042	12,300
		<u>70,263</u>	<u>61,402</u>
Net current assets		151,564	95,843
<b>TOTAL</b>		<u><b>737,380</b></u>	<u><b>655,969</b></u>
Contingent liabilities	17		
Notes on accounts	27		

Schedules 1 to 27 and accounting policies form integral part of accounts.

For and on behalf of the Board of Directors		
( A.K.RASTOGI ) Company Secretary	(A.K.SINGHAL) Director (Finance)	( T.SANKARALINGAM ) Chairman & Managing Director
As per our report of even date		
For Kalani & Co. Chartered Accountants (Sandeep Jhanwar) Partner M No 78146	For Amit Ray & Co. Chartered Accountants (Amitava Ray) Partner M No 6947	For Umamaheswara Rao & Co. Chartered Accountants (S. Venugopal) Partner M No 205565
For S.N. Nanda & Co. Chartered Accountants (Gaurav Nanda ) Partner M No 500417	For T.R. Chadha & Co. Chartered Accountants (Sanjay Gupta) Partner M No 87563	

Place : New Delhi  
Dated : 30<sup>th</sup> May 2007