

## BALANCE SHEET AS AT 31st MARCH 2006

	SCHEDULE NO.	31.03.2006	Rs. million 31.03.2005
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Capital	1	<b>82,455</b>	82,455
Reserves and surplus	2	<b>367,132</b>	335,308
		<b>449,587</b>	417,763
<b>Deferred Revenue on account of Advance Against Depreciation</b>	3	<b>4,408</b>	3,374
<b>LOAN FUNDS</b>			
Secured loans	4	<b>57,327</b>	44,407
Unsecured loans	5	<b>144,646</b>	126,471
		<b>201,973</b>	170,878
<b>Deferred Tax Liability (Net)</b>		<b>53,224</b>	50,570
Less: Recoverable		<b>53,223</b>	50,569
		<b>1</b>	1
<b>TOTAL</b>		<b>655,969</b>	592,016
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	6	<b>460,396</b>	431,062
Less: Depreciation		<b>229,501</b>	207,914
Net Block		<b>230,895</b>	223,148
Capital Work-in-Progress	7	<b>103,999</b>	67,063
Construction stores and advances	8	<b>32,341</b>	32,189
		<b>367,235</b>	322,400
<b>INVESTMENTS</b>	9	<b>192,891</b>	207,977
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Inventories	10	<b>23,405</b>	17,819
Sundry debtors	11	<b>8,678</b>	13,747
Cash and bank balances	12	<b>84,714</b>	60,783
Other current assets	13	<b>10,161</b>	9,764
Loans and advances	14	<b>30,287</b>	26,993
		<b>157,245</b>	129,106
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Liabilities	15	<b>49,102</b>	52,306
Provisions	16	<b>12,300</b>	15,161
		<b>61,402</b>	67,467
Net current assets		<b>95,843</b>	61,639
<b>TOTAL</b>		<b>655,969</b>	592,016
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

For Amit Ray & Co.  
Chartered Accountants

For Umamaheswara Rao & Co.  
Chartered Accountants

(Vikas Gupta)  
Partner  
M No. 77076

(Pradeep Mukherjee)  
Partner  
M No 70693

(V.Umamaheswara Rao)  
Partner  
M No. 2275

For S.N. Nanda & Co.  
Chartered Accountants

For T.R. Chadha & Co.  
Chartered Accountants

(Gaurav Nanda )  
Partner  
M No 500417

(Sanjay Gupta)  
Partner  
M No 87563

Place : New Delhi  
Dated : 31<sup>st</sup> May 2006