

## BALANCE SHEET AS AT 31st MARCH 2005

	SCHEDULE NO.	31.03.2005	Rs. million 31.03.2004
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Capital	1	82,455	78,125
Reserves and surplus	2	335,308	277,376
		417,763	355,501
<b>Deferred Revenue - on account of Advance Against Depreciation</b>	3	3,374	1,591
<b>Development Surcharge Fund</b>		-	3,784
<b>LOAN FUNDS</b>			
Secured loans	4	44,407	45,844
Unsecured loans	5	126,471	108,684
		170,878	154,528
<b>Deferred Tax Liability (Net)</b>		50,570	52,280
Less: Recoverable		50,569	52,279
		1	1
<b>TOTAL</b>		<b>592,016</b>	<b>515,405</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	6	431,062	400,281
Less: Depreciation		207,914	187,736
Net Block		223,148	212,545
Capital Work-in-Progress	7	67,063	56,413
Construction stores and advances	8	32,222	18,540
		322,433	287,498
<b>INVESTMENTS</b>	9	<b>207,977</b>	<b>173,380</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Inventories	10	17,777	17,380
Sundry debtors	11	13,747	4,699
Cash and bank balances	12	60,783	6,091
Other current assets	13	9,714	80,019
Loans and advances	14	27,052	27,279
		129,073	135,468
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Liabilities	15	52,306	65,244
Provisions	16	15,161	15,697
		67,467	80,941
Net current assets		61,606	54,527
<b>MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)	17	-	-
<b>TOTAL</b>		<b>592,016</b>	<b>515,405</b>
Contingent liabilities	18		
Notes on accounts	28		

Schedules 1 to 28 and accounting policies form integral part of accounts.

For and on behalf of the Board of Directors

(A. K. Bajpaie)  
Company Secretary

(P. Narasimhamulu)  
Director (Finance)

(C.P. Jain)  
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

(Sandeep Jhanwar)  
Partner  
M. No. 78146

(Pradeep Mukherjee)  
Partner  
M. No. 70693

(L. Shyama Prasad)  
Partner  
M. No. 28224

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 : 13<sup>th</sup> June, 2005