

CONSOLIDATED BALANCE SHEET AS AT 30TH JUNE

	<u>Schedule</u> <u>(Note No.)</u>	<u>As at</u> <u>30.06.2008</u> <u>Rs./Crores</u>	<u>As at</u> <u>30.06.2007</u> <u>Rs./Crores</u>
Sources of Funds:			
Shareholders' Funds :			
Capital	1	34.23	33.83
Reserves and Surplus	2	981.96	825.85
Loan Funds:			
Secured Loans	3	1.52	12.02
Unsecured Loans	4	353.00	223.87
Deferred Tax Liabilities (Net)	21 (6 b)	6.72	12.48
		1377.43	1108.05
Application of Funds:			
Fixed Assets:			
	5		
Gross Block		270.87	223.78
Less: Depreciation		116.36	99.37
Net Block		154.51	124.41
Capital Work-In-Progress (Including Capital Advances)		15.30	26.81
		169.81	151.22
Investments	6	215.61	271.59
Current Assets, Loans and Advances:			
Inventories	7	898.53	791.88
Sundry Debtors	8	1248.08	1005.23
Cash and Bank Balances	9	319.20	197.65
Other Current Assets	10	95.20	69.17
Loans and Advances	11	143.51	96.60
		2704.52	2160.53
Less: Current Liabilities and Provisions			
Current Liabilities	12	1643.36	1394.41
Provisions		69.15	80.88
		1712.51	1475.29
Net Current Assets		992.01	685.24
		1377.43	1108.05
Consolidated Significant Accounting Policies	20		
Consolidated Notes to Accounts	21		

This is the Consolidated Balance Sheet referred to in our report of even date

V. NIJHAWAN
Partner
Membership Number F-87228
For and on behalf of
Price Waterhouse
Chartered Accountants

Place : New Delhi
Date : September 02, 2008

The schedules referred to above form an integral part of the Consolidated Balance Sheet

For and on behalf of the Board of Directors

AJAI CHOWDHRY
Chairman and
Chief Executive Officer

S. BHATTACHARYA
Director

SUSHIL KUMAR JAIN
Company Secretary