

## 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>
<b>Sources of Funds:</b>			
<b>Shareholders' Funds :</b>			
Capital	1	34.23	33.83
Reserves and Surplus	2	972.03	811.38
<b>Loan Funds:</b>			
Secured Loans	3	-	12.02
Unsecured Loans	4	352.66	223.87
Deferred Tax Liabilities (Net)	21(5)	6.85	12.48
		<u>1365.77</u>	<u>1093.58</u>
<b>Application of Funds:</b>			
<b>Fixed Assets:</b>			
Gross Block	5	216.68	162.31
Less: Depreciation		<u>78.11</u>	<u>63.83</u>
Net Block		138.57	98.48
Capital Work-In-Progress (Including Capital Advances)		<u>13.89</u>	<u>21.36</u>
		152.46	119.84
<b>Investments</b>	6	215.02	279.78
<b>Current Assets, Loans and Advances:</b>			
Inventories	7	898.37	791.73
Sundry Debtors	8	1241.46	1002.51
Cash and Bank Balances	9	317.36	193.94
Other Current Assets	10	92.26	68.32
Loans and Advances	11	<u>139.94</u>	<u>95.34</u>
		2689.39	2151.84
<b>Less:Current Liabilities and Provisions</b>			
Current Liabilities	12	1620.25	1376.78
Provisions		<u>70.85</u>	<u>81.10</u>
		1691.10	1457.88
<b>Net Current Assets</b>		<u>998.29</u>	693.96
		<u>1365.77</u>	<u>1093.58</u>
<b>Significant Accounting Policies</b>	20		
<b>Notes to Accounts</b>	21		

This is the 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 2, 2008

The schedules referred to above form an integral part of the 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