Balance Sheet as at 31st March, 2009

Rs./ Crores

	SCHEDULE	2008 - 09	2007 - 08
SOURCES OF FUNDS			
Shareholders' Funds:			
a) Capital	1	339.01	339.01
b) Reserves and Surplus	2	10,391.62	10,224.28
		10,730.63	10,563.29
Loan Funds:			
a) Secured Loans	3	698.49	1,118.48
b) Unsecured Loans	4	22,056.68	15,668.22
		22,755.17	16,786.70
Deferred Tax Liability		1,603.37	1,595.98
TOTAL		35,089.17	28,945.97
APPLICATION OF FUNDS			
Fixed Assets:	5		
a) Gross Block		20,208.83	19,570.05
b) Less: Depreciation		8,554.08	7,640.77
c) Net Block		11,654.75	11,929.28
d) Capital Work-in-Progress	6	5,001.07	3,315.95
		16,655.82	15,245.23
Investments	7	14,196.47	6,837.05
Current Assets, Loans and Advances:			
a) Inventories	8	8,793.24	12,020.28
b) Sundry Debtors	9	2,240.91	1,710.66
c) Cash and Bank Balances	10	608.31	294.01
d) Other Current Assets	11	181.15	49.46
e) Loans and Advances	12	4,169.08	5,222.96
		15,992.69	19,297.37
Less:			
Current Liabilities and Provisions:	13		
a) Liabilities		10,538.22	11,742.22
b) Provisions		1,217.59	691.47
		11,755.81	12,433.69
Net Current Assets		4,236.88	6,863.68
TOTAL		35,089.17	28,945.97
STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS	20		

FOR AND ON BEHALF OF THE BOARD

ARUN BALAKRISHNAN
Chairman & Managing Director

B. MUKHERJEE
Director-Finance

N. R. NARAYANAN
Company Secretary

Place : New Delhi
Date : June 02, 2009

FOR SUDIT K. PAREKH & CO.
Chartered Accountants

RAMAN JOKHAKAR
Partner
Membership No. 103241

FOR V. SANKAR AIYAR & CO.
Chartered Accountants

G. SANKAR
Partner
Membership No. 46050