

# Balance Sheet as at 31st March 2004

	Schedule No.	31.3.2004 Rs.	31.3.2003 Rs.
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	12,28,93,610	12,28,93,610
Reserves & Surplus	2	1,37,54,11,426	1,23,49,44,766
		<u>1,49,83,05,036</u>	<u>1,35,78,38,376</u>
<b>LOAN FUNDS</b>			
Secured Loans	3	3,86,44,42,885	2,82,05,36,853
Unsecured Loans	4	23,87,03,268	18,39,67,163
		<u>4,10,31,46,153</u>	<u>3,00,45,04,016</u>
<b>DEFERRED TAX LIABILITY (NET)</b>			
(Refer Note No.11 of Schedule 26)		33,35,79,263	28,63,21,883
<b>TOTAL FUNDS EMPLOYED</b>		<b><u>5,93,50,30,452</u></b>	<b><u>4,64,86,64,275</u></b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Gross Block	5	2,46,77,56,349	2,38,73,22,595
Less : Depreciation		1,06,58,21,913	97,23,94,938
Net Block		<u>1,40,19,34,436</u>	<u>1,41,49,27,657</u>
Capital Work-in-Progress		18,25,43,230	1,65,93,841
Intangible Assets	5A	2,92,95,225	4,12,89,153
Discarded Fixed Assets Pending Disposal/Sale		20,28,216	41,03,216
Plant & Machinery acquired under Lease		<u>23,49,10,761</u>	<u>24,18,67,888</u>
		1,85,07,11,868	1,71,87,81,755
<b>INVESTMENTS</b>	6	22,96,50,416	22,95,62,961
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	7	4,43,18,64,523	3,08,74,56,452
Sundry Debtors	8	58,37,05,344	37,18,77,796
Cash and Bank Balances	9	15,98,71,031	12,50,57,885
Other Current Assets	10	1,05,91,970	1,08,99,732
Loans and Advances	11	59,66,52,936	62,25,57,106
		<u>5,78,26,85,804</u>	<u>4,21,78,48,971</u>
<b>LESS : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Current Liabilities	12	1,52,79,75,929	1,19,82,13,866
Provisions	13	44,65,61,061	34,25,95,881
		<u>1,97,45,36,990</u>	<u>1,54,08,09,747</u>
<b>NET CURRENT ASSETS</b>		<b><u>3,80,81,48,814</u></b>	<b><u>2,67,70,39,224</u></b>
<b>MISCELLANEOUS EXPENDITURE</b>	14	4,65,19,354	2,32,80,335
<b>TOTAL ASSETS (NET)</b>		<b><u>5,93,50,30,452</u></b>	<b><u>4,64,86,64,275</u></b>
<b>NOTES TO ACCOUNTS</b>	26		

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

For and on behalf of  
**J.C.BHALLA & COMPANY**  
Chartered Accountants

**DHRUV M. SAWHNEY**  
Chairman & Managing Director

**SUDHIR MALLICK**  
Partner

**V.P.GHULIANI**  
Group General Manager  
(Legal) & Company Secretary

**D.KHANNA**  
Vice President  
(Corporate Finance & Planning)

**S.K.SETH**  
Director & Chairman  
Audit Committee

