

Balance Sheet as at 31st March, 2008

	Schedule	31st March, 2008 (Rs. in Crores)		31st March, 2007 (Rs. in Crores)	
I. Sources of Funds					
1. Shareholders' Funds					
a) Capital	1	376.86		376.22	
b) Reserves & Surplus	2	11680.81	12057.67	10060.86	10437.08
2. Loan Funds					
a) Secured Loans	3	5.57		60.78	
b) Unsecured Loans	4	208.86	214.43	140.10	200.88
3. Deferred Tax-Net	5		545.07		472.85
Total			12817.17		11110.81
II. Application of Funds					
1. Fixed Assets					
a) Gross Block	6	8959.70		7134.31	
b) Less: Depreciation		2790.87		2389.54	
c) Net Block		6168.83		4744.77	
d) Capital Work-in-Progress		1126.82	7295.65	866.14	5610.91
2. Investments	7		2934.55		3067.77
3. Current Assets, Loans and Advances					
a) Inventories	8	4050.52		3354.03	
b) Sundry Debtors	9	736.93		636.69	
c) Cash and Bank Balances	10	570.25		900.16	
d) Other Current Assets	11	146.07		183.04	
e) Loans and Advances	12	1515.50		1215.80	
		7019.27		6289.72	
Less :					
4. Current Liabilities and Provisions					
a) Liabilities	13	2786.97		2384.75	
b) Provisions	14	1645.33		1472.84	
		4432.30		3857.59	
Net Current Assets			2586.97		2432.13
Total			12817.17		11110.81
Notes to the Accounts	19				
Segment Reporting	20				
Related Party Disclosures	21				
Significant Accounting Policies	22				

The Schedules referred to above form an integral part of the Balance Sheet.

Per our Report attached
For A. F. FERGUSON & CO.
Chartered Accountants

M. S. DHARMADHIKARI
Partner

Kolkata, 23rd May, 2008

On behalf of the Board

Y. C. DEVESHWAR *Chairman*

K. VAIDYANATH *Director*

B. B. CHATTERJEE *Secretary*