

# CONSOLIDATED BALANCE SHEET AS AT MARCH 31,

(Currency: Indian Rupees)

Notes	2007	
<b>SOURCES OF FUNDS</b>		
Shareholders' Funds		
Share Capital	2	428,222,803
Reserves and Surplus	3	1,695,856,798
		2,124,079,601
<b>Deferred Tax Liability (Refer Note 28.3)</b>		6,857,971
<b>Loan Funds</b>		
Secured Loans	4	1,444,967,354
Unsecured Loans	5	485,097,726
		1,930,065,080
<b>TOTAL</b>		4,061,002,652
<b>APPLICATION OF FUNDS</b>		
<b>Fixed Assets</b>		
Gross Block	6	6,580,023,774
Less : Depreciation/Amortisation upto date		742,888,739
Net Block		5,837,135,035
Capital Work-in-Progress		2,468,184,983
		8,305,320,018
<b>Investments</b>	7	25,500
<b>Current Assets, Loans and Advances</b>		
Inventories	8	11,762,339
Sundry Debtors	9	418,392,509
Cash and Bank Balances	10	127,772,394
Loans and Advances	11	1,547,498,727
		2,105,425,969
<b>Less : Current Liabilities and Provisions</b>	12	
Current Liabilities		9,010,061,302
Provisions		12,509,690
		9,022,570,992
<b>NET CURRENT ASSETS</b>		(6,917,145,023)
<b>PROFIT AND LOSS ACCOUNT</b>		2,672,802,157
<b>TOTAL</b>		4,061,002,652

The accompanying notes form an integral part of these financial statements

As per our attached report of even date

**L. K. Shrishrimal**

Partner

M.No. 72664

For and on behalf of

**MGB & Co.**

Chartered Accountants

Place : Noida

Date : June 28, 2007

For and on behalf of the Board

**Jawahar Lal Goel**

Managing Director

**B. D. Narang**

Director

**Rajeev K. Dalmia**

Chief Financial Officer

**Jagdish Patra**

Company Secretary