



## Balance Sheet as at 31st March, 2004

		Rs. in crores	
	Schedule	As at 31.03.2004	RevisedAs at 31.03.2003
<b>I SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
	1	82.17	82.17
Share capital			
	2	1553.39	1342.60
Reserves and surplus			
		<b>1635.56</b>	1424.77
<b>Loan Funds</b>			
	3	570.91	450.01
Secured loans			
	4	108.36	590.22
Unsecured loans			
		<b>679.27</b>	1040.23
		<b>2314.83</b>	2465.00
<b>II APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>			
	5	2710.92	2643.41
Gross block			
		672.67	518.11
Less : Depreciation			
		<b>2038.25</b>	2125.30
Net block			
		11.77	43.61
Add : Capital work-in-progress			
		<b>2050.02</b>	2168.91
<b>Investments</b>			
	6	0.74	2.03
<b>Current Assets, Loans &amp; Advances</b>			
	7	319.61	274.67
Inventories			
	8	162.30	160.15
Sundry debtors			
	9	14.08	16.25
Cash and bank balances			
	10	285.86	260.15
Loans and advances			
		<b>781.85</b>	711.22
<b>Less : Current Liabilities and Provisions</b>			
	11	128.46	103.76
Current liabilities			
		36.01	35.82
Provisions			
		<b>164.47</b>	139.58
<b>Net Current Assets</b>			
	12	617.38	571.64
Deferred tax liabilities (Net)			
		353.31	277.58
		<b>264.07</b>	294.06
		<b>2314.83</b>	2465.00
Notes forming part of accounts	19		

As per our report of even date  
For Hemanshu Shah & Co.  
Chartered Accountants

**KALPESH A. PATEL**  
Executive Director

**K. K. PATEL**  
Chairman & Managing Director

**H. C. SHAH**  
Proprietor  
Membership No.36441

**ANIL C. SHAH**  
Dy. Company Secretary

Place : Ahmedabad  
Date : 20.08.2004