Consolidated Balance Sheet as at March 31, 2008

(Rs. in crore)

	Schedules No.		As at March 31, 2008		As at March 31, 2007
I. SOURCES OF FUNDS					
1. Shareholders' Funds					
a) Capital	1	364.13		331.07	
b) Reserves and Surplus	2	5,753.07	6,117.20	1,661.22	1,992.29
2. Minority Interest			1,112.60		526.08
3. Loan Funds					
a) Secured Loans	3	6,843.83		3,021.96	
b) Unsecured Loans	4	1,133.10	7,976.93	683.72	3,705.68
4. Deferred Tax Liabilities			42.50		14.45
Total			**15,249.23**		**6,238.50**
II. APPLICATION OF FUNDS					
1. Fixed Assets					
a) Gross Block	5	6,691.72		4,140.61	
b) Less: Depreciation		1,421.81		1,240.65	
c) Net Block		5,269.91		2,899.96	
d) Capital Work-in-Progress (including capital advances)		3,679.57	8,949.48	1,423.18	4,323.14
2. Expenditure during construction period, pending allocation (net)	6		843.17		482.80
3. Investments	7		4,899.59		262.42
4. Current Assets, Loans and Advances					
a) Inventories	8	38.03		30.41	
b) Sundry Debtors	9	411.59		386.02	
c) Cash and Bank Balances	10	894.49		1,300.04	
d) Other Current Assets	11	5.84		13.72	
e) Loans and Advances	12	573.09		187.07	
		1,923.04		1,917.26	
Less: Current Liabilities and Provisions	13				
a) Liabilities		1,277.89		662.66	
b) Provisions		88.16		84.46	
		1,366.05		747.12	
Net Current Assets			556.99		1,170.14
Total			**15,249.23**		**6,238.50**
Significant Accounting Policies and Notes to the Consolidated Accounts	19				

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

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

For and on behalf of the Board of Directors

P. Rama Krishna
Partner
Membership Number 22795
For and on behalf of
Price Waterhouse
Chartered Accountants

Place : Bangalore
Date : May 21, 2008

G.M.Rao
Executive Chairman

G. B. S Raju
Managing Director & Group CFO

A. S. Cherukupalli
Company Secretary