

## Consolidated Balance Sheet as at March 31, 2007

(Rs. in Crore)

Particulars	Schedule	March 31, 2007		March 31, 2006	
<b>I. Sources of Funds</b>					
<b>1. Shareholders' Funds</b>					
(a) Capital	1	331.07		264.44	
(b) Reserves and Surplus	2	1,661.22	1,992.29	306.00	570.44
<b>2. Minority Interest</b>			526.08		424.34
<b>3. Loan Funds</b>					
(a) Secured Loans	3	3,021.96		2,592.45	
(b) Unsecured Loans	4	683.72	3,705.68	377.82	2,970.27
<b>4. Deferred Tax Liabilities</b>			14.45		0.18
<b>Total</b>			<b>6,238.50</b>		<b>3,965.23</b>
<b>II. Application of Funds</b>					
<b>1. Fixed Assets</b>					
(a) Gross Block	5	4,140.61		2,455.89	
(b) Less: Depreciation		1,240.65		1,105.12	
(c) Net Block		2,899.96		1,350.77	
(d) Capital Work-in-Progress (including capital advances)		1,423.18	4,323.14	1,386.83	2,737.60
<b>2. Expenditure during construction period, pending allocation (net)</b>	6		482.80		245.01
<b>3. Investments</b>	7		262.47		255.69
<b>4. Current Assets, Loans and Advances</b>					
(a) Inventories	8	30.41		35.86	
(b) Sundry Debtors	9	386.02		236.85	
(c) Cash and Bank Balances	10	1,300.04		675.75	
(d) Other Current Assets	11	13.72		84.14	
(e) Loans and Advances	12	187.02		105.15	
		1,917.21		1,137.75	
Less: Current Liabilities and Provisions	13				
(a) Liabilities		662.66		337.63	
(b) Provisions		84.46		73.19	
		747.12		410.82	
Net Current Assets			1,170.09		726.93
<b>Total</b>			<b>6,238.50</b>		<b>3,965.23</b>
Statement on 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**

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

**Sd/-**  
**G.M. Rao**  
Chairman &  
Managing Director

**Sd/-**  
**G.B.S Raju**  
Group Director &  
Group CFO

**Sd/-**  
**A.S. Cherukupalli**  
Company Secretary

Place: Bangalore  
Date: June 30, 2007