

# NIRMA LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2005

		As at 31.03.2005 (Rs. in crores)	As at 31.03.2004 (Rs. in crores)
<b>I SOURCES OF FUNDS</b>	Schedule		
<b>Shareholders' Funds</b>			
Share capital	1	82.17	82.17
Reserves and surplus	2	1792.51	1553.39
		<u>1874.68</u>	1635.56
<b>Loan Funds</b>			
Secured loans	3	564.46	570.91
Unsecured loans	4	13.24	108.36
		<u>577.70</u>	679.27
		<u>2452.38</u>	2314.83
<b>II APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>	5		
Gross block		2718.93	2710.92
Less : Depreciation		828.24	672.67
Net block		<u>1890.69</u>	2038.25
Add : Capital work-in-progress		28.03	11.77
		<u>1918.72</u>	2050.02
<b>Investments</b>	6	6.82	0.74
<b>Current Assets, Loans &amp; Advances</b>			
Inventories	7	306.60	319.61
Sundry debtors	8	192.93	162.30
Cash and bank balances	9	194.57	14.08
Loans and advances	10	332.37	285.86
		<u>1026.47</u>	781.85
Less : Current Liabilities and Provisions	11		
Current liabilities		86.74	119.22
Provisions		54.41	45.25
		<u>141.15</u>	164.47
<b>Net Current Assets</b>		<u>885.32</u>	617.38
Deferred tax liabilities (Net)	12	358.48	353.31
		<u>526.84</u>	264.07
		<u>2452.38</u>	2314.83
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

Proprietor  
Membership No.36441

**Anil C. Shah**  
Dy. Company Secretary

Place : Ahmedabad  
Date : 28-06-2005