

Balance Sheet as at 31st March, 2006

		Rs.in crores	
	Schedule	As at 31.03.2006	As at 31.03.2005
I SOURCES OF FUNDS			
Shareholders' Funds			
Share capital	1	82.18	82.17
Reserves and surplus	2	1965.81	1792.51
		2047.99	1874.68
Loan Funds			
Secured loans	3	344.30	564.46
Unsecured loans	4	3.79	13.24
		348.09	577.70
		2396.08	2452.38
II APPLICATION OF FUNDS			
Fixed Assets			
Gross block	5	2733.48	2718.93
Less : Depreciation		983.35	828.24
Net block		1750.13	1890.69
Add : Capital work-in-progress		40.78	28.03
		1790.91	1918.72
Investments			
	6	7.49	6.82
Current Assets, Loans & Advances			
Inventories	7	308.14	306.60
Sundry debtors	8	221.52	192.93
Cash and bank balances	9	271.17	194.57
Loans and advances	10	319.98	332.37
		1120.81	1026.47
Less : Current Liabilities and Provisions			
Current liabilities	11	91.77	86.74
Provisions		77.18	54.41
		168.95	141.15
Net Current Assets			
Deferred tax liabilities (Net)	12	951.86	885.32
		354.18	358.48
		597.68	526.84
		2396.08	2452.38
Notes forming part of accounts	19		

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

H. C. SHAH
Proprietor
Membership No.36441

Place : Ahmedabad
Date : 30.08.2006

Dr. K. K. PATEL
Chairman

HIREN K. PATEL
Managing Director

RAJENDRA D.SHAH
Director