

**BALANCE SHEET AS AT MARCH 31, 2012**

(Rupees in Million)

Particulars	Note No.	As at March 31, 2012		As at March 31, 2011	
<b>I. EQUITY AND LIABILITIES :</b>					
<b>Shareholders' Funds :</b>					
a) Share Capital	2	33,450.0		21,450.0	
b) Reserves and Surplus	3	(197,881.7)		(122,737.9)	
			(164,431.7)		(101,287.9)
<b>Non-Current Liabilities :</b>					
a) Long Term Borrowings	4	306,220.5		175,812.1	
b) Other Long Term Liabilities	5	581.5		561.0	
c) Long Term Provisions	6	13,459.2		12,684.4	
			320,261.2		189,057.5
<b>Current Liabilities :</b>					
a) Short Term Borrowings	7	128,195.1		235,490.1	
b) Trade Payables	5	75,046.8		41,672.9	
c) Other Current Liabilities	5	65,310.1		42,296.5	
d) Short Term Provisions	6	2,334.6		1,783.8	
			270,886.6		321,243.3
<b>TOTAL</b>			<b>426,716.1</b>		<b>409,012.9</b>
<b>II. ASSETS :</b>					
<b>Non-Current Assets :</b>					
a) Fixed Assets	8	-		-	
i) Tangible Assets		311,739.2		306,192.0	
ii) Intangible Assets		1,142.1		934.4	
iii) Capital Work-in-Progress		19,644.1		18,416.1	
iv) Intangible Assets under development		1,009.6		544.2	
		333,535.0		326,086.7	
b) Non-Current Investments	9	1,343.0		1,320.5	
c) Deferred Tax Assets (Net)	82	28,425.2		28,425.2	
d) Long Term Loans & Advances	10	19,674.7		10,593.3	
e) Long Term Trade Receivables	11	144.3		499.1	
f) Other Non-Current Assets	12	415.6		93.6	
			383,537.8		367,018.4
<b>Current Assets :</b>					
a) Inventories	13	9,072.6		6,759.6	
b) Trade Receivables	11	18,491.3		21,515.1	
c) Cash and Bank Balances	14	4,310.1		4,154.4	
d) Short Term Loans & Advances	10	3,364.7		2,357.7	
e) Other Current Assets	12	7,939.6		7,207.7	
			43,178.3		41,994.5
<b>TOTAL</b>			<b>426,716.1</b>		<b>409,012.9</b>

**Significant Accounting Policies**

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**Notes forming part of the Financial Statement**

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The accompanying notes are an integral part of the Financial Statements.  
This is the Balance Sheet referred to in our report of even date.

For and on behalf of  
**R. Devendra Kumar  
& Associates**  
Chartered  
Accountants

For and on behalf of  
**KapoorTandon  
& Co.**  
Chartered  
Accountants

For and on behalf of  
**P.K.K.G.  
Balasubramaniam  
& Associates**  
Chartered Accountants

For and on behalf of the Board  
Sd/-  
**Rohit Nandan**  
Chairman &  
Managing Director

Sd/-  
**S. Machendranathan**  
Director

Sd/-  
**D. K. Gupta**  
Partner  
M.No. 09032

Sd/-  
**Rajesh Parasramka**  
Partner  
M.No. 074192

Sd/-  
**Saradhamani Ganesan**  
Partner  
M.No. 027683

Sd/-  
**S. Venkat**  
Director - Finance

Sd/-  
**Kalpna Rao**  
Company Secretary

Place : New Delhi  
Date : 11 December 2012