

Consolidated Balance Sheet as at 30 September 2008

	As at 30 September 2008 (Rupees)	As at 30 September 2007 (Rupees)	As at 31 March 2008 (Rupees)
Sources of funds			
Shareholders' funds			
Share capital	323,715,240	323,661,240	323,685,240
Advance pursuant to stock option schemes	6,739,100	6,893,100	6,754,100
Reserves and surplus	1,958,857,619	1,630,126,824	1,829,507,034
	2,289,311,959	1,960,681,164	2,159,946,374
Deferred tax liability (refer note 2, schedule 16)	1,962,269	4,688,281	2,589,446
	2,291,274,228	1,965,369,445	2,162,535,820
Application of funds			
Fixed assets			
Gross block	1,126,384,397	913,117,724	950,342,530
Less: Accumulated depreciation	(446,382,210)	(314,559,213)	(379,276,057)
Net block	680,002,187	598,558,511	571,066,473
Add: Capital work in progress (including capital advances)	19,665,440	3,552,997	20,487,398
	699,667,627	602,111,508	591,553,871
Investments	721,028,104	817,614,852	905,683,618
Deferred tax asset (refer note 2, schedule 16)	14,443,389	-	2,746,398
Current assets, loans and advances			
Sundry debtors	815,412,235	510,507,480	678,142,849
Cash and bank balances	182,058,886	353,745,271	175,019,463
Loans and advances	225,015,661	155,530,843	166,588,896
Other current assets	414,553,197	257,069,130	331,672,434
	1,637,039,979	1,276,852,724	1,351,423,642
Less: Current liabilities and provisions			
Current liabilities	(676,517,462)	(669,243,644)	(486,981,430)
Provisions	(104,387,409)	(61,965,995)	(201,890,279)
	(780,904,871)	(731,209,639)	(688,871,709)
Net current assets	856,135,108	545,643,085	662,551,933
	2,291,274,228	1,965,369,445	2,162,535,820

Significant accounting policies and notes to the accounts

The schedules referred to above form an integral part of the consolidated financial statements.

As per our report of even date

For BSR & Co.
Chartered Accountants

Vikram Aggarwal
Partner
Membership No.: 089826

Place: Gurgaon
Date: 19th October 2008