

BALANCE SHEET AS AT MARCH 31, 2006

Rupees in Lakhs

	Schedule	March 31, 2006	March 31, 2005
I. SOURCES OF FUNDS			
1. Shareholders' Funds			
(a) Capital	1	2,540.56	2,540.56
(b) Reserves and Surplus	2	41,258.14	35,982.48
		43,798.70	38,523.04
2. Loan Funds			
(a) Secured Loans	3	21,093.06	17,311.95
(b) Unsecured Loans	4	21,532.93	9,479.30
		42,625.99	26,791.25
3. Deferred Tax Liability			
		7,516.41	8,693.00
TOTAL		93,941.10	74,007.29
II. APPLICATION OF FUNDS			
1. Fixed Assets			
(a) Gross Block	5	67,772.21	65,971.93
(b) Less : Depreciation		31,971.57	29,441.02
(c) Net Block		35,800.64	36,530.91
(d) Capital Work-in-Progress		566.35	1,220.35
		36,366.99	37,751.26
2. Investments			
	6	16,180.93	13,487.82
3. Current Assets, Loans and Advances			
(a) Inventories	7	39,530.77	19,109.89
(b) Sundry Debtors	8	10,675.01	9,999.95
(c) Cash and Bank Balances	9	2,433.08	3,283.94
(d) Loans and Advances	10	44,344.78	22,027.56
		96,983.64	54,421.34
Less : Current Liabilities and Provisions			
(a) Liabilities	11	49,825.62	27,172.25
(b) Provisions	12	5,764.84	4,480.88
		55,590.46	31,653.13
Net Current Assets		41,393.18	22,768.21
TOTAL		93,941.10	74,007.29
Notes to the Accounts	16 & 17		

The schedules referred to above form an integral part of The Balance Sheet

For and on behalf of the Board

This is the Balance Sheet referred to in our report of even date

For and on behalf of
Price Waterhouse
Chartered Accountants



S. GOPALAKRISHNAN
Partner

Hyderabad: April 18, 2006


V RAVICHANDRAN
Managing director


P NAGARAJAN
Chief Financial Officer


A VELLAYAN
Chairman


M R RAJARAM
Company Secretary