

BALANCE SHEET AS AT 31ST MARCH, 2005

	Schedule	As at 31-3-2005		As at 31-3-2004	
		Rs.Crore	Rs.Crore	Rs.Crore	Rs.Crore
I. SOURCES OF FUNDS					
(1) Shareholders' Funds					
(a) Share Capital	1	185.61		175.26	
(b) Equity Warrants Issued and Subscribed (Refer Note 16)		568.01		-	
(c) Reserves and Surplus	2	5,586.27		4,935.71	
			6,339.89		5,110.97
(2) Loan Funds					
(a) Secured Loans	3	785.00		685.02	
(b) Unsecured Loans	4	2,953.67		1,345.81	
			3,738.67		2,030.83
(3) Deferred Tax Liability (net) (Refer Note 9)			260.55		236.55
(4) Service Line Deposits from Consumers			22.11		17.74
			10,361.22		7,396.09
II. APPLICATION OF FUNDS					
(1) Fixed Assets	5				
(a) Gross Block		5,172.97		5,011.22	
(b) Less: Depreciation		2,452.85		2,001.80	
(c) Net Block		2,720.12		3,009.42	
(d) Capital Work-in-Progress		192.19		83.79	
			2,912.31		3,093.21
(2) Investments	6		696.22		2,875.04
(3) Current Assets, Loans and Advances	7				
(a) Inventories		353.09		104.17	
(b) Sundry Debtors		930.96		466.10	
(c) Cash and Bank Balances		6,045.37		860.16	
(d) Other Current Assets		140.91		220.51	
(e) Loans and Advances		1,170.11		1,195.56	
		8,640.44		2,846.50	
Less:					
Current Liabilities and Provisions	8				
(a) Current Liabilities		1,478.14		1,013.35	
(b) Provisions		409.61		405.31	
		1,887.75		1,418.66	
Net Current Assets			6,752.69		1,427.84
			10,361.22		7,396.09
Notes forming part of the accounts	17				

As per our attached Report of even date

For Haribhakti & Co.
Chartered Accountants

Chetan Desai
Partner
M.No. : 17000

For Price Waterhouse
Chartered Accountants

Partha Ghosh
Partner
M.No: 55913

For Chaturvedi & Shah
Chartered Accountants

C. D. Lala
Partner
M.No: 35671

Place: Mumbai
Date: 14th April, 2005

For and on behalf of the Board

Anil D. Ambani
Chairman and Managing Director

Satish Seth
Executive Vice Chairman

K. H. Mankad
Director (Finance)

J. P. Chalasani
Director (Business Development)

Gautam Doshi
Gen. V. P. Malik
S. L. Rao
Dr. Leena Srivastava
V. R. Galkar } Directors

Ramesh Shenoy
Company Secretary

Place: Mumbai
Date: 14th April, 2005

