

Balance Sheet

As at November 30, 2007

	Schedule	Rupees in Millions	As at November 30, 2007 Rupees in Millions	As at November 30, 2006 Rupees in Millions
I. SOURCES OF FUNDS				
(1) SHAREHOLDERS' FUNDS				
(a) Share Capital.....	(1)	144.7		152.8
(b) Reserves and Surplus.....	(2)	2,165.5		2,305.3
TOTAL SHAREHOLDERS' FUNDS.....			2,310.2	2,458.1
(2) LOAN FUNDS				
Unsecured Loans.....	(3)		10.3	14.1
(3) DEFERRED TAX LIABILITY (NET).....			48.7	50.4
TOTAL.....			2,369.2	2,522.6
II. APPLICATION OF FUNDS				
(1) FIXED ASSETS				
(a) Gross Block.....		800.5		705.9
(b) Less : Depreciation/Amortisation		448.5		399.6
(c) Net Block		352.0		306.3
(d) Capital Work-in-Progress		11.1		9.0
TOTAL FIXED ASSETS	(4)		363.1	315.3
(2) INVESTMENTS.....	(5)		1,496.2	2,047.0
(3) CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories.....	(6)	863.9		547.4
(b) Sundry Debtors.....	(7)	303.4		235.2
(c) Cash and Bank Balances	(8)	170.2		131.8
(d) Loans and Advances	(9)	107.0		128.3
		1,444.5		1,042.7
Less :				
CURRENT LIABILITIES AND PROVISIONS				
(a) Current Liabilities	(10A)	415.4		380.1
(b) Provisions.....	(10B)	519.2		502.3
		934.6		882.4
NET CURRENT ASSETS.....			509.9	160.3
TOTAL.....			2,369.2	2,522.6
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS	(16)			

As per our report of even date attached

For DELOITTE HASKINS & SELLS
Chartered Accountants

K A KATKI
Partner

Mumbai, February 14, 2008

VIVEK MOHAN

ASHOK DAYAL

KRUPA ANANDPARA

For and on behalf of the Board

Managing Director

Director

Company Secretary

Mumbai, February 14, 2008