

SUNFLAG IRON & STEEL CO. LTD., NAGPUR
BALANCE SHEET AS AT 31ST MARCH, 2005

	Schedule	As at 31.03.2005 (Rs.' 000)	As at 31.03.2004 (Rs.' 000)
I. SOURCES OF FUNDS			
1. SHAREHOLDERS' FUNDS			
SHARE CAPITAL			
a) Paid up Capital	1	1,621,975	1,621,975
b) Reserves & Surplus	2	745,543	397,261
2. LOAN FUNDS			
a) Secured Loans	3	794,183	964,725
b) Unsecured Loans	4	789,470	492,022
3. Deferred Tax Liabilities		93,944	5,235
		<u>4,045,115</u>	<u>3,481,218</u>
II APPLICATION OF FUNDS			
1. FIXED ASSETS			
a) Gross Block	5	5,119,312	5,253,330
b) Less Depreciation		<u>3,192,302</u>	<u>2,856,737</u>
c) Net Block		1,927,010	2,396,593
d) Capital work-in-progress		415,539	74,574
2. INVESTMENTS			
	6	998	998
3. CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories		1,340,813	788,020
b) Sundry Debtors		540,162	433,688
c) Cash & Bank Balances		136,708	98,528
d) Loans & Advances		<u>605,956</u>	<u>223,852</u>
		2,623,639	1,544,088
Less : CURRENT LIABILITIES & PROVISIONS			
a) Current Liabilities	8	(859,706)	(522,911)
b) Provisions	9	<u>(62,365)</u>	<u>(12,124)</u>
		<u>(922,071)</u>	<u>(535,035)</u>
NET CURRENT ASSETS		1,701,568	1,009,053
		<u>4,045,115</u>	<u>3,481,218</u>
Significant accounting policies and Notes forming part of these accounts	15		

As per our attached report of even date

For PATEL, SHAH & JOSHI
Chartered Accountants

JAYANT I. MEHTA
PARTNER
M. No. 42630

NAGPUR
29.04.2005

P. B. BHARDWAJ
CHAIRMAN

RAVI BHARDWAJ
VICE CHAIRMAN & MANAGING DIRECTOR

R. MURALIDHAR
VICE PRESIDENT (FINANCE)

A. B. PANCHAPAKESAN
COMPANY SECRETARY

DR. E. R. C. SHEKAR

NAVIN C. SHAH

PRANAV BHARDWAJ

DIRECTORS