

**SUNFLAG IRON & STEEL CO. LTD., NAGPUR
BALANCE SHEET AS AT 31ST MARCH, 2006**

	Schedule	As at 31.03.2006 (Rs.'000)	As at 31.03.2005 (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	654,404	745,543
2. LOAN FUNDS			
a) Secured Loans	3	916,617	794,183
b) Unsecured Loans	4	900,509	789,470
3. Deferred Tax Liabilities		465,668	93,944
		<u>4,559,173</u>	<u>4,045,115</u>
II APPLICATION OF FUNDS			
1. FIXED ASSETS			
a) Gross Block	5	5,705,275	5,119,312
b) Less Depreciation		<u>3,655,899</u>	<u>3,192,302</u>
c) Net Block		2,049,376	1,927,010
d) Capital work-in-progress		877,121	415,539
2. INVESTMENTS			
	6	998	998
3. CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories	7	1,307,863	1,340,813
b) Sundry Debtors		590,841	540,162
c) Cash & Bank Balances		131,501	136,708
d) Loans & Advances		<u>790,170</u>	<u>605,956</u>
		2,820,375	2,623,639
Less : CURRENT LIABILITIES & PROVISIONS			
a) Current Liabilities	8	(904,144)	(859,706)
b) Provisions	9	<u>(284,553)</u>	<u>(62,365)</u>
		<u>(1,188,697)</u>	<u>(922,071)</u>
NET CURRENT ASSETS		1,631,678	1,701,568
		<u>4,559,173</u>	<u>4,045,115</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

16th May, 2006
NAGPUR

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

P. SITARAM

DIRECTORS