

SUNFLAG IRON & STEEL COMPANY LIMITED, NAGPUR
BALANCE SHEET AS AT 31ST MARCH, 2007

	Schedule	As at 31.03.2007 (Rs.'000)	As at 31.03.2006 (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	977,483	654,404
2. LOAN FUNDS			
a) Secured Loans	3	1,235,906	916,617
b) Unsecured Loans	4	1,015,798	900,509
3. Deferred Tax Liabilities		454,738	465,668
		5,305,900	4,559,173
II. APPLICATION OF FUNDS			
1. FIXED ASSETS			
a) Gross Block	5	7,159,945	5,705,275
b) Less Depreciation		4,053,484	3,655,899
c) Net Block		3,106,461	2,049,376
d) Capital work-in-progress		146,996	877,121
2. INVESTMENTS	6	998	998
3. CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories		1,834,948	1,307,863
b) Sundry Debtors		600,953	590,841
c) Cash & Bank Balances		182,034	131,501
d) Loans & Advances		1,382,575	802,424
		4,000,510	2,832,629
Less : CURRENT LIABILITIES & PROVISIONS			
a) Current Liabilities	8	(1,617,847)	(916,398)
b) Provisions	9	(331,218)	(284,553)
		(1,949,065)	(1,200,951)
NET CURRENT ASSETS		2,051,445	1,631,678
		5,305,900	4,559,173
Significant accounting policies and Notes forming part of these accounts	15		
<i>As per our report attached</i>			
For PATEL, SHAH & JOSHI Chartered Accountants	R. MURALIDHAR <i>VICE PRESIDENT (FINANCE)</i>	P. B. BHARDWAJ <i>CHAIRMAN</i>	
JAYANT I. MEHTA PARTNER M. No. 42630	MUKESH D. PARAKH <i>COMPANY SECRETARY</i>	RAVI BHARDWAJ <i>VICE CHAIRMAN & MANAGING DIRECTOR</i>	
30.05.2007 MUMBAI	29.05.2007 NEW DELHI	PRANAV BHARDWAJ <i>JOINT MANAGING DIRECTOR</i>	
		DR. E.R.C. SHEKAR S.K. GUPTA } <i>DIRECTORS</i>	