

**SUNFLAG IRON & STEEL COMPANY LIMITED, NAGPUR  
BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2008**

	Schedule	As at 31.03.2008 (Rs.'000)	As at 31.03.2007 (Rs.'000)
<b>I. SOURCES OF FUNDS</b>			
1. SHAREHOLDERS' FUNDS			
SHARE CAPITAL			
a) Paid up Capital	1	1,621,975	1,621,975
b) Reserves & Surplus	2	1,318,779	977,483
2. LOAN FUNDS			
a) Secured Loans	3	1,838,465	1,235,906
b) Unsecured Loans	4	1,102,328	1,015,798
3. DEFERRED TAX LIABILITIES			
		425,365	454,738
		<b>6,306,912</b>	<b>5,305,900</b>
<b>II. APPLICATION OF FUNDS</b>			
1. FIXED ASSETS			
a) Gross Block	5	7,208,751	7,159,945
b) Less Depreciation		4,435,306	4,053,484
c) Net Block		2,773,445	3,106,461
d) Capital work-in-progress		648,614	146,996
2. INVESTMENTS			
	6	998	998
3. CURRENT ASSETS, LOANS & ADVANCES			
a) Inventories	7	2,247,489	1,834,948
b) Sundry Debtors		704,595	600,953
c) Cash & Bank Balances		188,950	182,034
d) Loans & Advances		1,407,753	1,382,575
		4,548,787	4,000,510
Less : CURRENT LIABILITIES & PROVISIONS			
a) Current Liabilities	8	(1,165,507)	(1,617,847)
b) Provisions	9	(499,425)	(331,218)
		(1,664,932)	(1,949,065)
NET CURRENT ASSETS			
		2,883,855	2,051,445
		<b>6,306,912</b>	<b>5,305,900</b>
Significant accounting policies and Notes forming part of these accounts	15		

*As per our report attached***For PATEL, SHAH & JOSHI  
Chartered Accountants****JAYANT I. MEHTA  
PARTNER  
Membership Number - 42630****Nagpur  
16<sup>th</sup> June 2008****RAVI BHUSHAN BHARDWAJ  
VICE CHAIRMAN & MANAGING DIRECTOR****R. MURALIDHAR  
VICE PRESIDENT (FINANCE)****JAGDISH J. SHIRKE  
COMPANY SECRETARY****DR. E.R.C. SHEKAR****P. SITARAM****S.K. GUPTA****DIRECTORS**