

## Consolidated Balance Sheet

(Rs. in millions)

Particulars	Schedule Reference	As at March 31, 2006	As at March 31, 2005
<b>I. Sources of Funds</b>			
<b>1. Shareholders' Funds</b>			
(a) Capital	1	2,644.37	1,586.62
(b) Reserves and Surplus	2	3,059.90	2,806.17
		<b>5,704.27</b>	<b>4,392.79</b>
<b>2. Minority Interest</b>		4,243.38	3,709.30
<b>3. Loan Funds</b>			
(a) Secured Loans	3	25,438.48	18,037.20
(b) Unsecured Loans	4	3,778.17	1,117.36
<b>4. Deferred Tax Liabilities</b> (Refer Note 4(xviii) on schedule 20)		1.79	2.61
<b>Total</b>		<b>39,166.09</b>	<b>27,259.26</b>
<b>II. Application of Funds</b>			
<b>1. Fixed Assets</b>			
(a) Gross Block	5	24,558.88	24,274.84
(b) Less: Depreciation		11,051.19	8,856.68
(c) Net Block		<b>13,507.69</b>	<b>15,418.16</b>
(d) Capital Work-in-Progress (including capital advances)		13,868.34	7,058.02
(e) Expenditure during construction period, pending allocation (net)	6	2,450.04	890.33
		<b>29,826.07</b>	<b>23,366.51</b>
<b>2. Investments</b>	7	2,556.98	1,754.79
<b>3. Current Assets, Loans and Advances</b>			
(a) Inventories	8	358.64	306.30
(b) Sundry Debtors	9	2,433.34	1,832.31
(c) Cash and Bank Balances	10	6,754.21	4,509.43
(d) Other Current Assets	11	841.35	32.63
(e) Loans and Advances	12	1,051.46	507.63
		<b>11,439.00</b>	<b>7,188.30</b>
<b>Less: Current Liabilities and Provisions</b>	13		
(a) Liabilities		3,859.23	4,092.78
(b) Share Application Money		-	400.00
(c) Provisions		796.76	557.72
		4,655.99	5,050.50
<b>Net Current Assets</b>		<b>6,783.01</b>	<b>2,137.80</b>
<b>4. Miscellaneous Expenditure</b> (to the extent not written off or adjusted)	14	0.03	0.16
<b>Total</b>		<b>39,166.09</b>	<b>27,259.26</b>
Significant Accounting Policies and Notes to the Consolidated Accounts	20		

The schedules referred to above form an integral part of the Consolidated Balance Sheet.

This is the Consolidated Balance Sheet referred to in our report of even date.

For and on behalf of the Board of Directors

Sd/-  
**P. Rama Krishna**  
Partner  
For and on behalf of  
**Price Waterhouse**  
Chartered Accountants

Sd/-  
**G.M.Rao**  
Chairman &  
Managing Director

Sd/-  
**G B S Raju**  
Group Director &  
Group CFO

Sd/-  
**A.S.Chelukupalli**  
Company Secretary

Place : Hyderabad  
Date : May 13, 2006

Place : Bangalore  
Date : May 13, 2006

