

Balance Sheet as at 31st March, 2010

Schedule	Page		Rupees crores	Rupees crores	As at 31-03-2009 Rupees crores
		FUNDS EMPLOYED :			
A	135	1. SHARE CAPITAL		887.41	6,203.45
B	136	2. RESERVES AND SURPLUS		36,074.39	23,972.81
		3. TOTAL SHAREHOLDERS' FUNDS		36,961.80	30,176.26
		4. LOANS			
C	137	a. Secured	2,259.32		3,913.05
D	138	b. Unsecured	22,979.88		23,033.13
		c. Total Loans		25,239.20	26,946.18
		5. DEFERRED TAX LIABILITY (NET) (See Note 15, Page 169)		867.67	585.73
		6. FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE ACCOUNT (See Note 8(c), Page 153)		206.95	—
		7. PROVISION FOR EMPLOYEE SEPARATION COMPENSATION (See Note 8(a), Page 153)		957.16	1,033.60
		8. TOTAL FUNDS EMPLOYED		64,232.78	58,741.77
		APPLICATION OF FUNDS :			
E	139	9. FIXED ASSETS			
		a. Gross Block	26,149.66		23,544.69
		b. Less — Impairment	106.07		100.47
		c. Less — Depreciation	10,037.56		8,962.00
		d. Net Block		16,006.03	14,482.22
F	141	10. INVESTMENTS		44,979.67	42,371.78
		11. FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE ACCOUNT (See Note 8(c), Page 153)		—	471.66
		12. A. CURRENT ASSETS			
		a. Stores and spare parts	623.76		612.19
G	146	b. Stock-in-trade	2,453.99		2,868.28
H	146	c. Sundry debtors	434.83		635.98
		d. Interest accrued on investments	0.29		—
I	147	e. Cash and Bank balances	3,234.14		1,590.60
			6,747.01		5,707.05
J	147	B. LOANS AND ADVANCES	5,499.68		4,561.04
			12,246.69		10,268.09
		13. Less : CURRENT LIABILITIES AND PROVISIONS			
K	148	A. Current Liabilities	6,653.09		6,039.86
L	149	B. Provisions	2,346.52		2,917.19
			8,999.61		8,957.05
		14. NET CURRENT ASSETS		3,247.08	1,311.04
		15. MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted) Employee Separation Compensation (See Note 8(a), Page 153)		—	105.07
		16. TOTAL ASSETS (Net)		64,232.78	58,741.77
		Contingent Liabilities (See Note 2, Page 151)			
M	150	NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT			

In terms of our report attached
For DELOITTE HASKINS & SELLS
Chartered Accountants,

P R RAMESH
Partner.

Mumbai, 26th May, 2010

A ANJENEYAN
Company Secretary

For and on behalf of the Board

RATAN N TATA

Chairman

B MUTHURAMAN

Vice Chairman

NUSLI N WADIA

JAMSHED J IRANI

S M PALIA

ISHAAT HUSSAIN

SUBODH BHARGAVA

JACOBUS SCHRAVEN

ANDREW ROBB

KIRBY ADAMS

H M NERURKAR

Directors

Managing Director