

Balance Sheet as at 31st March, 2011

Schedule	Page		₹ crores	₹ crores	As at 31-03-2010 ₹ crores
		FUNDS EMPLOYED :			
A	141	1. a. SHARE CAPITAL	959.41		887.41
		b. SHARE WARRANTS (See Note 9(b), Page 160)	178.20		—
				1,137.61	887.41
B	142	2. RESERVES AND SURPLUS		45,807.02	36,074.39
		3. TOTAL SHAREHOLDERS' FUNDS		46,944.63	36,961.80
		4. HYBRID PERPETUAL SECURITIES (See Note 9(c), Page 160)		1,500.00	—
		5. LOANS			
C	143	a. Secured	2,009.20		2,259.32
D	144	b. Unsecured	26,291.94		22,979.88
		c. Total Loans.....		28,301.14	25,239.20
		6. DEFERRED TAX LIABILITY (NET) (See Note 15, Page 175)		936.80	867.67
		7. FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE ACCOUNT (See Note 8(c), Page 159)		—	206.95
		8. PROVISION FOR EMPLOYEE SEPARATION COMPENSATION (See Note 8(a), Page 159).....		873.34	957.16
		9. TOTAL FUNDS EMPLOYED		78,555.91	64,232.78
		APPLICATION OF FUNDS :			
E	145	10. FIXED ASSETS			
		a. Gross Block.....	29,815.64		26,149.66
		b. Less — Impairment	126.30		106.07
		c. Less — Depreciation.....	10,914.86		10,037.56
		d. Net Block		18,774.48	16,006.03
F	147	11. INVESTMENTS		46,564.94	44,979.67
		12. A. CURRENT ASSETS			
		a. Stores and spare parts	716.18		623.76
G	152	b. Stock-in-trade	3,237.58		2,453.99
H	152	c. Sundry debtors	428.03		434.83
I	153	d. Cash and Bank balances	4,141.54		3,234.14
			8,523.33		6,746.72
J	153	B. LOANS AND ADVANCES	15,688.97		5,503.89
			24,212.30		12,250.61
		13. Less : CURRENT LIABILITIES AND PROVISIONS			
K	154	A. Current Liabilities	7,447.83		6,657.01
L	155	B. Provisions	3,547.98		2,346.52
			10,995.81		9,003.53
		14. NET CURRENT ASSETS		13,216.49	3,247.08
		15. TOTAL ASSETS (Net)		78,555.91	64,232.78
		Contingent Liabilities (See Note 2, Page 157)			
M	156	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.

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

KARL-ULRICH KOEHLER

Directors

H M NERURKAR

Managing Director

Mumbai, 25th May, 2011

A ANJENEYAN
Company Secretary