Schedules forming part of the balance sheet

SCHEDULE A : SHARE CAPITAL :—
(Item No. 1(a), Page 134)

		₹ crores	As at 31-03-2010 ₹ crores
Authorised :			
1,75,00,00,000	Ordinary Shares of ₹ 10 each *(31.03.2010: 1,75,00,00,000 Ordinary Shares of ₹ 10 each)*	**1,750.00**	*1,750.00*
35,00,00,000	"A" Ordinary Shares of ₹ 10 each *(31.03.2010 : Nil)*	**350.00**	–
2,50,00,000	Cumulative Redeemable Preference Shares of ₹ 100 each *(31.03.2010 : 2,50,00,000 Shares of ₹ 100 each)*	**250.00**	*250.00*
60,00,00,000	Cumulative Convertible Preference Shares of ₹ 100 each *(31.03.2010: 60,00,00,000 Shares of ₹ 100 each)*	**6,000.00**	*6,000.00*
		8,350.00	*8,000.00*
Issued :			
96,01,26,020	Ordinary Shares of ₹ 10 each *(31.03.2010 : 88,81,26,020 Ordinary Shares of ₹ 10 each)*	**960.13**	*888.13*
Subscribed :			
95,92,14,450	Ordinary Shares of ₹ 10 each fully paid up *(31.03.2010 : 88,72,14,196 Ordinary Shares of ₹ 10 each)*	**959.21**	*887.21*
	Add — Amount paid up on 3,89,516 Ordinary Shares forfeited *(31.03.2010 : 3,89,516 Shares of ₹ 10 each)*................................	**0.20**	*0.20*
		959.41	*887.41*

1. **Of the 95,92,14,450 Ordinary Shares :**

(a) 95,63,300 shares represent after sub-division 9,56,330 shares (including 9,35,000 shares issued pursuant to the Scheme of Arrangement for the conversion of Deferred Shares into Ordinary Shares and the issue of additional fully paid shares) of the face value of ₹ 75 per share which were issued as fully paid up pursuant to contracts for consideration other than cash. The nominal value of these 9,56,330 shares was increased from ₹ 75 to ₹ 100 each with effect from 1.01.1977.

(b) 1,98,12,460 shares represent after sub-division 19,81,246 shares of the face value of ₹ 75 per share which were issued as fully paid bonus shares by utilisation of ₹ 3,81,44,470 from Share Premium Account and ₹ 11,04,48,980 from General Reserve. The nominal value of these 19,81,246 shares was increased from ₹ 75 to ₹ 100 each with effect from 1.01.1977.

(c) 5,14,40,270 shares represent after sub-division 51,44,027 Ordinary Shares whose face value was increased during the year 1976-77 from ₹ 75 to ₹ 100 per share by utilisation of ₹ 49,760 from Share Premium Account and ₹ 12,85,50,915 from General Reserve.

(d) 2,05,76,110 shares represent after sub-division 20,57,611 shares of the face value of ₹ 100 per share which were issued as fully paid bonus shares by utilisation of ₹ 20,57,61,100 from General Reserve.

(e) 7,21,530 shares represent after sub-division 72,153 shares of the face value of ₹ 100 per share which were issued as fully paid up to the shareholders of the erstwhile Indian Tube Company Limited on its amalgamation with the Company, for consideration other than cash.

(f) 3,30,51,470 shares represent after sub-division 33,05,147 shares of the face value of ₹ 100 per share which were issued as fully paid bonus shares by utilisation of ₹ 33,05,14,700 from General Reserve.

(g) 12,10,003 shares of the face value of ₹ 10 per share were issued as fully paid up to the shareholders of the erstwhile Tata SSL Ltd. on its amalgamation with the Company, for consideration other than cash.

(h) 18,44,90,952 shares of face value of ₹ 10 per share were issued as fully paid bonus shares by utilisation of ₹ 1,84,49,09,520 from Securities Premium Account during the year 2004-05.

(i) 2,70,00,000 shares of face value of ₹ 10 per share issued to Tata Sons Limited on a preferential basis during the year 2006-07.

(j) 2,85,00,000 shares of face value of ₹ 10 per share allotted to Tata Sons Limited on a preferential basis during the year 2007-08.

(k) 12,16,11,464 shares of face value of ₹ 10 per share allotted at a premium of ₹ 290 per share to the shareholders on Rights basis during the year 2007-08.

(l) 8,151 shares of face value of ₹ 10 per share allotted on Rights basis at a premium of ₹ 290 per share during 2008-09 to the shareholders whose shares were kept in abeyance in the Rights issue made in 2007, leaving a balance of 1,74,956 shares being kept in abeyance.

(m) 9,12,11,001 shares of face value of ₹ 10 per share allotted at a premium of ₹ 590 per share to holders of CCPS in the ratio of 6:1 on 1st September, 2009, on conversion.

(n) 135 shares of face value of ₹ 10 per share allotted on rights basis at a premium of ₹ 290 per share during 2009-10 to shareholders whose shares were kept in abeyance in the Rights issue made in 2007. Post the conversion of CCPS, total 3,08,063 shares are kept in abeyance.

(o) 6,54,10,589 shares of face value of ₹ 10 per share represent the shares underlying GDRs. Each GDR represents one underlying ordinary share.

(p) 1,50,00,000 Ordinary Shares of face value of ₹ 10 per share issued to Tata Sons Limited on Preferential basis during the year 2010-11.

(q) 5,70,00,000 Ordinary Shares of face value of ₹ 10 per share allotted on 29th January, 2011 at a premium of ₹ 600 per share in the Follow-on Public Offer vide Prospectus dated 25th January, 2011.

(r) *1)* 146 Ordinary Shares of face value of ₹ 10 per share allotted on rights basis at a premium of ₹ 290 per share to shareholders whose shares were kept in abeyance in the Rights issue made in 2007.

2) 108 Ordinary Shares of face value of ₹ 10 per share allotted at a premium of ₹ 590 per share to holders of CCPS in the ratio of 6:1 on conversion whose shares were kept in abeyance in the Rights issue made in 2007. The balance Ordinary shares kept in abeyance are 3,07,807.

Schedules forming part of the balance sheet

SCHEDULE B : RESERVES AND SURPLUS :—
(Item No. 2, Page 134)

	₹ crores	₹ crores	As at 31-03-2010 ₹ crores
(a) SECURITIES PREMIUM ACCOUNT :			
Balance as per last account	14,032.80		6,112.92
Add — Amount received on conversion of CCPS	0.01		5,381.45
Add — Amount received on issue of GDR's	–		2,356.08
Add — Amount received on Public Issue of equity shares	3,420.00		–
Add — Amount received on Preferential Issue of equity shares	876.00		–
Add /(Less) — Expenses related to CARS/NCD/GDR/Hybrid Securities/ Preferential and Public Issue of equity shares	(115.02)		12.98
Add /(Less)— Premium on CARS	(2.07)		169.37
		18,211.72	14,032.80
(b) AMALGAMATION RESERVE :			
Balance as per last account	0.43		1.12
Less — Adjustment on account of amalgamation of Hooghly Met Coke and Power Company Ltd.	–		(0.69)
		0.43	0.43
(c) DEBENTURE REDEMPTION RESERVE :			
Balance as per last account	1,046.00		646.00
Add — Amount transferred from Profit and Loss Account	1,000.00		400.00
		2,046.00	1,046.00
(d) CAPITAL REDEMPTION RESERVE :			
Balance as per last account		**0.83**	0.83
(e) CAPITAL RESERVE :			
Balance as per last account		**1.49**	1.49
(f) GENERAL RESERVE :			
Balance as per last account	8,060.49		7,555.81
Add — Amount transferred from Profit and Loss Account	686.57		504.68
		8,747.06	8,060.49
(g) EXPORT PROFITS RESERVE :			
Balance as per last account		**1.25**	1.25
(h) FOREIGN EXCHANGE FLUCTUATION RESERVE :			
Balance as per last account		**14.00**	14.00
(i) CONTRIBUTIONS FOR CAPITAL EXPENDITURE :			
Balance as per last account	44.41		42.65
Add — Received during the year	0.33		1.76
		44.74	44.41
(j) CONTINGENCY RESERVE :			
Balance as per last account		**100.00**	100.00
(k) DEBENTURE FORFEITURE RESERVE :			
Balance as per last account		**0.04**	0.04
(l) PROFIT AND LOSS ACCOUNT :			
Balance carried forward		**16,639.46**	12,772.65
		45,807.02	36,074.39

Schedules forming part of the balance sheet

SCHEDULE C : SECURED LOANS :—
(Item No. 5(a), Page 134)

			₹ crores	*As at 31-03-2010 ₹ crores*
(a)	Joint Plant Committee-Steel Development Fund [including funded interest ₹ **280.06** crores *(31.03.2010 : ₹ 251.11 crores)*]		**1,860.05**	*1,805.54*
(b)	Term Loan from State Bank of India		**–**	*453.76*
(c)	Cash Credit/Packing Credit from Banks			
	(i)	State Bank of India	**–**	*–*
	(ii)	Others	**149.13**	*–*
	Borrowing from State Bank of India and Other Banks under items *c(i)* & *c(ii)* above are secured by hypothecation of stocks, stores and book debts, ranking in priority to the floating charge under items *(a)* to *(b)* hereof.			
(d)	Government of India			
	(i)	for constructing a hostel for trainees at Jamshedpur	**0.01**	*0.01*
	(ii)	for setting up a dispensary and a clinic at Collieries	**0.01**	*0.01*
	Secured respectively by a first mortgage on the lands together with the buildings for hostel and dispensary and clinic constructed thereon.			
			2,009.20	*2,259.32*

Loan from the Joint Plant Committee-Steel Development Fund [Item (a) above] is secured by mortgages, ranking *pari passu inter se*, on all present and future fixed assets, excluding land and buildings mortgaged in favour of Government of India under item *(d)* hereof, land and buildings, plant and machinery and movables of the Tubes Division and the Bearings Division mortgaged in favour of the financial institutions and banks, assets of the Ferro Alloys Plant at Bamnipal mortgaged in favour of State Bank of India and assets of Cold Rolling Complex (West) at Tarapur and a floating charge on other properties and assets (excluding investments) of the Company, subject to the prior floating charge in favour of State Bank of India and other banks under items c*(i)* and c*(ii)* hereof.

Loan from the Joint Plant Committee-Steel Development Fund included in item *(a)* above is not secured by charge on movable assets of the Company and includes ₹ **1,317.49** crores *(31.03.2010: ₹ 1,202.54 crores)* representing repayments and interest on earlier loans for which applications of funding are awaiting sanction.

Schedules forming part of the balance sheet

SCHEDULE D : UNSECURED LOANS :—
(Item No. 5(b), Page 134)

		₹ crores	As at 31-03-2010 ₹ crores
(a)	Fixed Deposits	**0.23**	*0.94*
(b)	Housing Development Finance Corporation Ltd.	**0.22**	*1.20*
(c)	Privately Placed Non-convertible Debentures	**8,474.62**	*5,400.90*
(d)	JPY Syndicated ECB Loan – US $ 495 million equivalent*	**2,527.60**	*2,820.15*
(e)	JPY Syndicated Standard Chartered Bank Loan – US $ 750 million equivalent*	**4,819.44**	*4,301.79*
(f)	Standard Chartered Bank Loan – GBP 100 million*	**717.02**	*204.67*
(g)	Standard Chartered Bank Loan – USD 335 million*	**1,493.93**	–
(h)	Credit Agricole CIB & BNP Paribas - Euro 10 million*	**67.08**	–
(i)	Canara Bank, London ECB Loan US $ 5 million equivalent*	**17.84**	*22.46*
(j)	Euro Hermes Loan from Deutsche Bank, Frankfurt*	**43.02**	*44.44*
(k)	Euro Sace Loan from Deutsche Bank, Frankfurt*	**237.92**	*256.45*
(l)	1% Convertible Alternative Reference Securities*	**2,101.16**	*2,116.83*
(m)	4.50% Foreign Currency Convertible Bonds (2014)*	**2,439.06**	*2,457.24*
(n)	Term loan from SBI	**2,500.00**	*3,500.00*
(o)	Term loan from Axis Bank	**–**	*1,000.00*
(p)	Term loan from HDFC	**650.00**	*650.00*
(q)	Term loan from IDFC	**199.00**	*199.00*
(r)	Interest free loans under Sales Tax Deferral Scheme	**3.80**	*3.81*
		26,291.94	*22,979.88*

Note : Amounts repayable within one year ₹ **3,652.95** crores *(31.03.2010 : ₹ 1,604.20 crores).*

* Repayable in foreign currency.

Schedules forming part of the balance sheet

SCHEDULE E : FIXED ASSETS :—
(Item No. 10, Page 134)

₹ crores

Fixed Assets	Land and Roads	Buildings (3)	Lease-hold	Railway Sidings	Plant and Machinery	Furniture, Fixture and Office Equipment	Develop-ment of Property	Vehicles	Intangibles	Total
Gross Block as at 1.04.2010	**345.07**	**1,168.03**	**191.14**	**169.70**	**19,725.07**	**121.59**	**370.58**	**135.84**	**79.05**	**22,306.07**
	281.08	*1,064.11*	*117.91*	*158.26*	*17,701.77*	*113.31*	*361.64*	*185.98*	*72.95*	*20,057.01*
Additions on amalgamation	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
	–	*15.45*	*69.17*	*6.13*	*782.27*	*1.02*	*–*	*0.39*	*–*	*874.43*
Additions during the year (1) & (4)	**94.95**	**8.01**	**1.70**	**20.64**	**469.39**	**13.32**	**170.28**	**63.22**	**1.24**	**842.75**
	63.99	*90.31*	*7.48*	*5.31*	*1,279.70*	*8.73*	*8.94*	*25.17*	*6.10*	*1,495.73*
Deductions during the year (2)	**–**	**0.93**	**–**	**–**	**293.77**	**2.06**	**–**	**5.60**	**0.20**	**302.56**
	–	*1.84*	*3.42*	*–*	*38.67*	*1.47*	*–*	*75.70*	*–*	*121.10*
	440.02	**1,175.11**	**192.84**	**190.34**	**19,900.69**	**132.85**	**540.86**	**193.46**	**80.09**	**22,846.26**
	345.07	*1,168.03*	*191.14*	*169.70*	*19,725.07*	*121.59*	*370.58*	*135.84*	*79.05*	*22,306.07*
Capital Work-in-progress [including advances for capital expenditure ₹ **1,284.12** crores *(31.03.2010 : ₹ 1,043.33 crores)*]										**6,969.38**
										3,843.59
Gross Block as at 31.03.2011										**29,815.64**
										26,149.66
Impaired Assets as at 1.04.2010	**104.82**	**1.25**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**106.07**
	99.22	*1.25*	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*100.47*
Impairment during the year	**20.23**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**20.23**
	5.60	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*5.60*
Impairment reversed during the year										
	–	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*–*
Impaired Assets as at 31.03.2011	**125.05**	**1.25**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**126.30**
	104.82	*1.25*	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*106.07*
Accumulated Depreciation upto 1.04.2010	**21.21**	**347.77**	**9.78**	**78.21**	**9,113.98**	**95.06**	**233.94**	**80.26**	**57.35**	**10,037.56**
	17.30	*319.13*	*5.66*	*70.46*	*8,118.61*	*82.49*	*206.31*	*91.76*	*50.28*	*8,962.00*
Additions on amalgamation	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
	–	*0.34*	*1.99*	*0.27*	*39.98*	*0.26*	*–*	*0.05*	*–*	*42.89*
Depreciation during the year	**4.26**	**32.58**	**2.28**	**7.95**	**1,010.09**	**19.68**	**50.03**	**12.01**	**7.31**	**1,146.19**
	3.91	*28.66*	*2.24*	*7.48*	*979.89*	*13.69*	*27.63*	*12.61*	*7.07*	*1,083.18*
Depreciation on assets written off during the year (including adjustments for transfers)	**–**	**0.47**	**–**	**–**	**261.25**	**2.03**	**–**	**4.94**	**0.20**	**268.89**
	–	*0.36*	*0.11*	*–*	*24.50*	*1.38*	*–*	*24.16*	*–*	*50.51*
Accumulated Depreciation upto 31.03.2011	**25.47**	**379.88**	**12.06**	**86.16**	**9,862.82**	**112.71**	**283.97**	**87.33**	**64.46**	**10,914.86**
	21.21	*347.77*	*9.78*	*78.21*	*9,113.98*	*95.06*	*233.94*	*80.26*	*57.35*	*10,037.56*
Total Accumulated Depreciation & Impairment upto 31.03.2011	**150.52**	**381.13**	**12.06**	**86.16**	**9,862.82**	**112.71**	**283.97**	**87.33**	**64.46**	**11,041.16**
	126.03	*349.02*	*9.78*	*78.21*	*9,113.98*	*95.06*	*233.94*	*80.26*	*57.35*	*10,143.63*
	289.50	**793.98**	**180.78**	**104.18**	**10,037.87**	**20.14**	**256.89**	**106.13**	**15.63**	**11,805.10**
	219.04	*819.01*	*181.36*	*91.49*	*10,611.09*	*26.53*	*136.64*	*55.58*	*21.70*	*12,162.44*
Capital Work-in-progress [including advances for capital expenditure ₹ **1,284.12** crores *(31.03.2010 : ₹ 1,043.33 crores)*]										**6,969.38**
										3,843.59
Net Block as at 31.03.2011										**18,774.48**
										16,006.03

(1) Additions include adjustments for inter se transfers.
(2) Deductions includes cost of assets scrapped/surrendered during the year.
(3) Buildings include ₹ **2.32** crores *(31.03.2010 : ₹ 2.32 crores)* being cost of shares in Co-operative Housing Societies & Limited Companies.
(4) Rupee Liability has increased by a net amount of ₹ **1.06** crores *(2009-10: net decrease by ₹ 36.05 crores)* arising out of realignment of the value of foreign currency loans for procurement of fixed assets . This increase has been adjusted in the carrying cost of respective fixed assets and has been depreciated over their remaining depreciable life. The depreciation for the current period has increased by ₹ **0.06** crores *(2009-10 : decrease ₹ 2.00 crores)* arising on account of this adjustment.
(5) Centennial Steel Company Ltd. (CSCL), a wholly-owned subsidiary of the company, was formed for the purpose of constructing and owning a part of the facilities coming under 3 million tonnes expansion programme at Jamshedpur. During the period, the company has transferred capital work-in-progress of ₹ **447.87** crores *(2009-10: ₹ 1,640.82 crores)* which includes ₹ **161.18** crores towards equity contribution in CSCL and ₹ **286.69** crores as other advances . The balance shown under capital work-in-progress as at 31st March, 2011 is net of the above transfer of CSCL.

Schedules forming part of the balance sheet

SCHEDULE E : FIXED ASSETS :— continued
(Item No. 10, Page 134)

₹ crores

6. Fixed Assets Schedule includes the capital cost of in-house research recognised facility as under:-

Fixed Assets	Land and Roads	Buildings	Lease-hold	Railway Sidings	Plant and Machinery	Furniture, Fixture and Office Equipment	Develop-ment of Property	Vehicles	Intangibles	Total
Gross Block as on 01.04.2010	**–**	**0.02**	**–**	**–**	**38.10**	**1.68**	**–**	**0.03**	**–**	**39.83**
	–	*0.02*	*–*	*–*	*36.52*	*1.49*	*–*	*0.03*	*–*	*38.06*
Additions during the year	**–**	**–**	**–**	**–**	**0.22**	**0.16**	**–**	**–**	**–**	**0.38**
Previous year	*–*	*–*	*–*	*–*	*1.69*	*0.26*	*–*	*–*	*–*	*1.95*
Deductions during the year	**–**	**–**	**–**	**–**	**0.03**	**0.01**	**–**	**–**	**–**	**0.04**
Previous year	*–*	*–*	*–*	*–*	*0.11*	*0.07*	*–*	*–*	*–*	*0.18*
Capital work-in-progress [including advances for capital expenditure **₹ 1.61** crores	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**7.25**
(31.03.2010: ₹ 0.47 crores)	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*–*	*1.67*
Gross Block as at 31.03.2011	**–**	**0.02**	**–**	**–**	**38.29**	**1.83**	**–**	**0.03**	**–**	**47.42**
	–	*0.02*	*–*	*–*	*38.10*	*1.68*	*–*	*0.03*	*–*	*41.50*

Schedules forming part of the balance sheet

SCHEDULE F : INVESTMENTS :—
(Item No. 11, Page 134)

	No. of equity shares of Face Value of ₹ 10 each fully paid-up unless otherwise specified	₹ crores	**₹ crores**	*As at 31-03-2010* *₹ crores*	*₹ crores*
A. LONG TERM INVESTMENTS (At Cost less provision for diminution in value)					
Trade Investments :					
SHARES AND DEBENTURES (Quoted) —					
1. Tata Motors Ltd. (46,64,000 shares sold during the year)	2,95,62,139	261.43		*302.68*	
2. The Tinplate Company of India Ltd.	3,08,61,099	128.61		*128.61*	
3. The Tinplate Company of India Ltd. - Fully Convertible Debentures	1,72,46,968	172.48		*172.48*	
4. TRF Ltd. (2,41,200 shares sold during the year)	35,85,428	4.38		*4.67*	
5. Kumardhubi Fireclay and Silica Works Ltd. (Book Value : ₹ 1)	1,50,001	–		–	
6. Tata Construction and Projects Ltd. (Book Value : ₹ 1)	5,61,335	–		–	
7. Indian Steel Rolling Mills Ltd. (Book Value : ₹ 1)	3,30,315	–		–	
8. Wellman Incandescent India Ltd. (Book Value : ₹ 1)	8,99,100	–		–	
9. Sanderson Industries Ltd. (Book Value : ₹ 1)	2,27,642	–		–	
10. Tata Sponge Iron Ltd.	61,19,960	7.20		*7.20*	
11. Tata Construction & Projects Ltd. - 10% Convertible Debentures of ₹ 100 each (Non-Convertible Portion) (Book Value: ₹ 1)	43,000	–		–	
12. Standard Chrome Ltd. (Book Value : ₹ 1)	5,58,000	–		–	
13. The Tata Power Company Ltd. (17,00,000 shares sold during the year)	17,31,818	30.48		*60.40*	
14. Housing Development Finance Corporation Ltd. (Sub-division of face value from ₹ 10 to ₹ 2; Received 5 shares of ₹ 2 for every 1 share of ₹ 10)	7,900	0.01		*0.01*	
15. Others ₹ **40,272** *(31.03.2010: ₹ 40,272)* (See Note 3, Page 149)		0.01		*0.01*	
			604.60		*676.06*
SHARES AND DEBENTURES (Unquoted)					
16. Kumardhubi Metal Casting and Engineering Ltd. (Book Value : ₹ 1)	10,70,000	–		–	
17. Tata Industries Ltd. (Face value of ₹ 100 each) (28,14,194 shares subscribed during the year)	84,42.582	149.62		*72.23*	
18. Tata Services Ltd. (Face value of ₹ 1,000 each)	1,621	0.16		*0.16*	
19. Tata International Ltd. (Face value of ₹ 1,000 each)	3,740	0.49		*0.49*	
20. Tata Projects Ltd. (Face value of ₹ 100 each)	90,000	0.18		*0.18*	
21. IFCI Venture Capital Funds Ltd.	1,00,000	0.10		*0.10*	
22. Kalinga Aquatics Ltd. (Book Value : ₹ 1)	10,49,920	–		–	
23. Jamipol Ltd.	31,75,000	3.18		*3.18*	
24. mjunction Services Ltd.	40,00,000	4.00		*4.00*	
25. Tata Teleservices Ltd.	6,31,53,638	134.06		*134.06*	
26. The Tinplate Company of India Ltd. – 8.5% Optionally Convertible Redeemable Non-Cumulative Preference Shares (Face value of ₹ 100 each)	1,09,90,000	108.17*		*108.17**	
27. Nicco Jubilee Park Ltd. (Book Value : ₹ 1)	3,40,000	–		–	
28. The Dhamra Port Company Ltd. (7,75,00,000 shares subscribed during the year; 3,95,25,000 shares pledged during the year)	32,40,00,000	324.00		*246.50*	
29. Tata BlueScope Steel Ltd.	32,80,00,000	328.00		*328.00*	
Carried forward		1,051.96	**604.60**	*897.07*	*676.06*

* Includes ₹ 0.03 crore incurred towards stamp duty.

Schedules forming part of the balance sheet

SCHEDULE F : INVESTMENTS :— continued
(Item No. 11, Page 134)

	No. of equity shares of Face Value of ₹ 10 each fully paid-up unless otherwise specified	₹ crores	**₹ crores**	*As at 31-03-2010* *₹ crores*	*As at 31-03-2010* *₹ crores*
Brought forward		1,051.96	**604.60**	*897.07*	*676.06*
Trade Investments :					
SHARES AND DEBENTURES (Unquoted) –					
30. Panatone Finvest Ltd.	45,000	0.05		*0.05*	
31. Tarapur Environment Protection Society	15,726	0.16		*0.16*	
32. Industrial Energy Ltd.	8,65,80,000	86.58		*86.58*	
33. Tata NYK Shipping Pte Ltd. (Face value of USD 1 each)	2,70,00,000	119.56		*119.56*	
34. Steelscape Consultancy Pvt. Ltd.	50,000	0.05		*0.05*	
35. Bhubneshwar Power Pvt. Ltd. (55,48,530 shares subscribed during the year)	56,90,800	5.69		*0.14*	
36. Strategic Energy Technology Systems Private Ltd. (1,69,32,000 shares subscribed during the year)	1,69,57,000	16.96		*0.03*	
37. S&T Mining Company Pvt. Ltd. (22,00,000 shares subscribed during the year)	31,25,000	3.13		*0.93*	
38. Himalaya Steel Mills Services Pvt. Ltd. (3,514 shares subscribed during the year)	3,514	–		–	
39. Others **₹ 32,495** *(31.03.2010: ₹ 32,495)* (See Note 4, Page 143)		–		–	
			1,284.14		*1,104.57*
Investments in Subsidiary Companies :					
SHARES (Quoted) –					
40. Tata Metaliks Ltd.	1,17,99,992	11.80		*11.80*	
41. The Indian Steel & Wire Products Ltd. (Book Value : ₹ 1)	54,74,030	–		–	
42. Tayo Rolls Ltd.	55,87,372	48.57		*48.57*	
			60.37		*60.37*
SHARES (Unquoted) –					
43. Kalimati Investment Company Ltd.	1,63,87,469	86.68		*86.68*	
44. Tata Refractories Ltd.	1,48,98,360	90.97		*90.97*	
45. The Tata Pigments Ltd. (Face value of ₹ 100 each)	75,000	0.70		*0.70*	
46. Tata Korf Engineering Services Ltd. (Book Value : ₹ 1)	2,40,386	–		–	
47. Tata Incorporated (Face value of USD 1,000 each)	1,500	1.64		*1.64*	
48. TM International Logistics Ltd.	91,80,000	9.18		*9.18*	
49. Lanka Special Steels Ltd. (Face value of LKR 10 each)	25,00,000	1.16		*1.16*	
50. Jamshedpur Utilities & Services Company Ltd.	2,03,50,000	20.35		*20.35*	
51. NatSteel Asia Pte. Ltd. (Face value of S$ 1 each)	28,00,00,000	768.41		*768.41*	
52. Sila Eastern Ltd. (Face value of THB 100 each)	9,800	0.10		*0.10*	
53. Tata Steel (KZN) (Proprietary) Ltd. (Face value of ZAR 1 each)	12,96,00,000	84.70		*84.70*	
54. Tata Steel Holdings Pte. Ltd. (Face value of GBP 1 each) (2,58,64,112 shares subscribed during the year)	4,91,16,32,598	40,205.94		*40,014.08*	
55. Adityapur Toll Bridge Company Ltd.	1,50,00,000	14.44		*14.44*	
56. TS Alloys Ltd. (Formerly Rawmet Ferrous Industries Pvt. Ltd.) (47,09,200 shares subscribed during the year)	4,33,09,271	56.24		*51.53*	
57. Gopalpur SEZ Ltd.	10,00,000	1.00		*1.00*	
58. Centennial Steel Company Limited	50,000	0.05		*0.05*	
59. Tata Steel Processing and Distribution Ltd.	6,82,50,000	274.45		*274.45*	
60. T M Mining Company Ltd. (37,000 shares subscribed during the year)	37,000	0.03		–	
			41,616.04		*41,419.44*
Carried forward			**43,565.15**		*43,260.44*

Schedules forming part of the balance sheet

SCHEDULE F : INVESTMENTS :— continued
(Item No. 11, Page 134)

	No. of equity shares of Face Value of ₹ 10 each fully paid-up unless otherwise specified	₹ crores	**₹ crores**	*As at 31-03-2010* *₹ crores*	*As at 31-03-2010* *₹ crores*
Brought forward			**43,565.15**		*43,260.44*
B. CURRENT INVESTMENTS (at lower of cost and fair values)					
Other Investments (Unquoted) :					
Investment in Mutual Funds/Bonds (See Note 5, Page 150)					
Fixed Maturity Funds		–		*85.00*	
Liquid Funds		2,999.79		*1,634.23*	
			2,999.79		*1,719.23*
			46,564.94		*44,979.67*

Notes :

		No. of equity shares of Face Value of ₹ 10 each fully paid-up unless otherwise specified	**₹ crores**	*As at 31-03-2010 ₹ crores*
(1)	Aggregate amount of Quoted Investments Market value as at 31.03.2011 : **₹ 4,914.95** crores *(31.03.2010 : ₹ 4,397.79 crores)*		**664.97**	*736.43*
(2)	Aggregate amount of Unquoted Investments		**45,899.97**	*44,243.24*
			46,564.94	*44,979.67*
(3)	Shares and Debentures (Quoted) — Others include :		**₹**	*₹*
	(a) Reliance Firebrick and Pottery Co. Ltd. (partly paid up) (Book Value : ₹ 1)	16,800	**1**	*1*
	(b) Reliance Firebrick and Pottery Co. Ltd. (Book Value : ₹ 1)	2,400	**1**	*1*
	(c) Sijua (Jherriah) Electric Supply Co. Ltd.	4,144	**40,260**	*40,260*
	(d) Timken India Ltd.	1	**10**	*10*
			40,272	*40,272*
(4)	Shares and Debentures (Unquoted) — Others include :			
	(a) Bokaro and Ramgarh Ltd.	100	**16,225**	*16,225*
	(b) Jamshedpur Educational and Cultural Co-operative Society Ltd. (Face value of ₹ 100 each)	50	**5,000**	*5,000*
	(c) Barajamda Iron Ore Mine Workers' Central Co-operative Stores Ltd. (Face value of ₹ 25 each)	200	**5,000**	*5,000*
	(d) Joda East Iron Mine Employees' Consumer Co-operative Society Ltd. (Face value of ₹ 25 each)	100	**2,500**	*2,500*
	(e) Ferro-Manganese Plant Employees' Consumer Co-operative Society Ltd. (Face value of ₹ 25 each)	100	**2,500**	*2,500*
	(f) Jamshedpur Co-operative House Building Society Ltd. (Face value of ₹ 100 each)	10	**1,000**	*1,000*
	(g) Jamshedpur Co-operative Stores Ltd. (Face value of ₹ 5 each)	50	**250**	*250*
	(h) Malusha Travels Pvt. Ltd.	2	**20**	*20*
			32,495	*32,495*

Schedules forming part of the balance sheet

SCHEDULE F : INVESTMENTS :— continued
(Item No. 11, Page 134)

(5) **INVESTMENT IN MUTUAL FUNDS**

Name of Mutual Fund	Balance As at 1.04.2010 No. of Units	₹ crores	Purchased during the year No. of Units	₹ crores	Sold during the year No. of Units	₹ crores	Balance As at 31.03.2011 No. of Units	₹ crores
FIXED MATURITY FUNDS								
Kotak Quarterly Interval Plan - Series VI - Growth	4,36,24,307.46	50.00	–	–	4,36,24,307.46	50.00	–	–
HDFC Quarterly Interval Fund - Plan C - WP - Growth	3,50,00,000.00	35.00	–	–	3,50,00,000.00	35.00	–	–
TOTAL FIXED MATURITY FUNDS		**85.00**		**–**		**85.00**		
LIQUID FUNDS								
Axis Liquid Fund - IP - Growth	–	–	1,66,68,486.95	1,799.83	1,45,64,593.27	1,571.33	21,03,893.68	228.50
Birla Sun Life Cash Manager - I P - Daily Dividend	1,07,244.29	0.11	1,205.43	–	1,08,449.72	0.11	–	–
Birla Sun Life Cash Manager - I P - Growth	–	–	35,78,53,123.66	570.11	35,78,53,123.66	570.11	–	–
Birla Sun Life Cash Plus - Institutional Premium Plan - Growth	–	–	2,82,32,02,344.05	4,268.39	2,82,32,02,344.05	4,268.39	–	–
Birla Sun Life Savings Fund - IP - Growth	15,36,65,534.85	268.55	40,78,44,429.14	718.60	56,15,09,963.99	987.15	–	–
Birla Sun Life Ultra Short Term Fund - IP - Growth	–	–	18,37,80,066.66	204.36	18,37,80,066.66	204.36	–	–
Canara Robeco Liquid - Super IP - Growth	–	–	49,07,68,788.11	551.50	49,07,68,788.11	551.50	–	–
Canara Robeco Treasury Advantage Fund - Super IP - Growth	9,32,08,454.33	129.52	39,48,41,171.65	551.57	48,80,49,625.98	681.09	–	–
DWS Insta Cash Plus Fund - Super IP - Growth	–	–	2,21,79,83,304.62	4,655.20	2,21,79,83,304.62	4,655.20	–	–
DWS Ultra Short-Term Fund - IP - Growth	–	–	75,06,63,059.56	825.31	75,06,63,059.56	825.31	–	–
HDFC Cash Mgmt Fund - Savings Plan - Daily Dividend	30,65,367.39	3.26	20,906.11	0.02	30,86,273.50	3.28	–	–
HDFC Cash Mgmt Fund - Savings Plan - Growth	2,07,84,727.38	40.00	1,10,43,39,214.42	2,150.98	1,12,51,23,941.80	2,190.98	–	–
HDFC Cash Mgmt Fund - Treasury Advantage - WP - Growth	–	–	92,19,72,785.99	1,892.77	92,19,72,785.99	1,892.77	–	–
HDFC Liquid Fund - Premium Plus Plan - Growth	–	–	1,67,53,60,967.23	3,198.00	1,67,53,60,967.23	3,198.00	–	–
ICICI Prudential Flexible Income Plan - Premium - Growth	33,29,328.26	57.01	6,60,30,707.07	1,152.64	6,93,60,035.33	1,209.65	–	–
ICICI Prudential FRF - Plan D - Growth	–	–	1,43,41,422.03	201.01	1,43,41,422.03	201.01	–	–
ICICI Prudential Liquid - Super IP - Growth	–	–	43,62,45,103.23	6,112.09	43,62,45,103.23	6,112.09	–	–
IDFC Cash Fund - Plan C - Super I P - Growth	–	–	1,27,92,34,657.86	1,472.00	1,27,92,34,657.86	1,472.00	–	–
IDFC Money Manager - Treasury Plan - Plan C - Growth	12,64,45,683.25	138.04	60,56,95,802.25	671.10	73,21,41,485.50	809.14	–	–
JM High Liquidity - Super I P - Growth	–	–	1,27,46,30,439.81	1,890.00	1,27,46,30,439.81	1,890.00	–	–
JM Money Manager Fund - Super Plus Plan - Growth	9,70,71,045.27	126.03	56,18,97,490.32	734.09	65,89,68,535.59	860.12	–	–
JPMorgan India Liquid Fund - Super IP - Daily Dividend	20,23,004.76	2.03	15,430.44	0.02	20,38,435.20	2.05	–	–
JPMorgan India Treasury Fund - Super IP - Daily Dividend	35,03,495.02	3.50	26,395.56	0.03	35,29,890.58	3.53	–	–
Kotak Floater - LT - Growth	4,65,52,331.90	68.01	40,28,61,505.44	594.08	44,94,13,837.34	662.09	–	–
Kotak Liquid - Inst Premium Plan - Growth	–	–	1,48,49,68,748.14	2,880.50	1,48,49,68,748.14	2,880.50	–	–
L&T F I - S T F - I P - Growth	–	–	37,77,22,032.46	564.56	37,77,22,032.46	564.56	–	–
L&T Liquid Fund - Super IP - Growth	–	–	46,72,09,191.21	594.50	46,72,09,191.21	594.50	–	–
LIC MF Income Plus Fund - Growth	14,52,44,488.60	179.55	38,09,47,395.64	474.06	52,61,91,884.24	653.61	–	–
LIC MF Liquid Fund - Growth	–	–	1,22,88,62,812.02	2,111.26	1,22,88,62,812.02	2,111.26	–	–
LIC MF Savings Plus Fund - Growth	–	–	11,22,40,589.98	167.00	11,22,40,589.98	167.00	–	–
Reliance Liquid Fund - TP - IP - Growth	–	–	14,39,40,263.73	338.50	14,39,40,263.73	338.50	–	–
Reliance Liquidity Fund – Growth	–	–	4,33,99,74,390.08	6,230.50	4,33,99,74,390.08	6,230.50	–	–
Reliance Money Manager Fund - IP - Growth	–	–	87,58,224.49	1,133.22	87,58,224.49	1,133.22	–	–
Religare Liquid Fund - Super IP - Growth	–	–	13,531,86,652.20	3,132.96	13,51,403,934.45	2,892.96	17,82,717.75	240.00
Religare Ultra Short Term Fund - IP - Growth	–	–	2,395,88,626.83	304.54	2,39,588,626.83	304.54	–	–

Schedules forming part of the balance sheet

SCHEDULE F : INVESTMENTS :— continued
(Item No. 11, Page 134)

Name of Mutual Fund	Balance As at 1.04.2010 No. of Units	Balance As at 1.04.2010 ₹ crores	Purchased during the year No. of Units	Purchased during the year ₹ crores	Sold during the year No. of Units	Sold during the year ₹ crores	Balance As at 31.03.2011 No. of Units	Balance As at 31.03.2011 ₹ crores
SBI Magnum Insta Cash - Cash Plan	–	–	1,36,97,02,696.42	2,913.50	1,36,97,02,696.42	2,913.50	–	–
SBI Premier Liquid Fund - Super IP - Growth	–	–	3,60,05,65,590.81	5,367.86	3,60,05,65,590.81	5,367.86	–	–
SBI SHDF - Ultra Short Term - IP - Growth	4,16,89,746.11	50.00	1,41,03,85,483.67	1,723.10	1,45,20,75,229.78	1,773.10	–	–
Tata Floater Fund - Growth	28,69,98,623.40	394.08	2,26,52,70,378.48	3,163.69	2,55,22,69,001.88	3,557.77	–	–
Tata Liquid Fund - SHIP - Daily Dividend	13,593.64	1.52	95.73	0.01	13,689.37	1.53	–	–
Tata Liquid Fund - SHIP - Growth	–	–	4,59,79,190.26	8,014.55	4,43,21,751.20	7,714.55	16,57,439.06	300.00
Templeton India TMA - Super IP - Growth	–	–	24,47,194.95	350.00	24,47,194.95	350.00	–	–
UTI Liquid Fund - Cash Plan - IP - Growth	–	–	1,76,80,935.42	2,736.77	1,76,80,935.42	2,736.77	–	–
UTI Money Market - IP - Growth	7,03,030.71	72.50	1,59,71,967.99	1,653.50	1,66,74,998.70	1,726.00	–	–
UTI Treasury Advantage Fund - IP - Growth	8,12,883.72	100.52	1,00,96,809.96	1,271.66	1,09,09,693.68	1,372.18	–	–
Birla Sun Life Cash Plus - Institutional Premium Plan - Growth	–	–	1,49,59,59,931.85	2,328.50	1,34,90,24,851.02	2,098.00	14,69,35,080.83	230.50
Templeton India TMA - Super IP - Growth	–	–	93,13,147.03	1,351.00	93,13,147.03	1,351.00	–	–
Tata Liquid Fund - SHIP - Growth	–	–	99,30,791.94	1,788.53	80,42,073.69	1,446.77	18,88,718.25	341.76
SBI Premier Liquid Fund - Super IP - Growth	–	–	66,95,43,325.53	1,030.00	42,62,09,062.12	655.00	24,33,34,263.41	375.00
SBI Magnum Insta Cash - Cash Plan	–	–	12,94,06,762.43	280.00	12,94,06,762.43	280.00	–	–
Reliance Liquidity Fund - Growth	–	–	96,55,54,871.78	1,422.50	69,72,49,464.35	1,026.47	26,83,05,407.43	396.03
Reliance Liquid Fund - TP - IP - Growth	–	–	14,32,96,281.52	337.50	14,32,96,281.52	337.50	–	–
Reliance Liquid Fund - Cash Plan - Growth	–	–	1,10,57,69,212.39	1,742.50	1,10,57,69,212.39	1,742.50	–	–
Kotak Floater - ST - Growth	–	–	69,70,09,715.44	1,114.50	55,07,42,492.40	880.00	14,62,67,223.04	234.50
HDFC Cash Mgmt Fund - Savings Plan - Growth	–	–	10,41,28,535.67	210.50	10,41,28,535.67	210.50	–	–
HDFC Liquid Fund - Premium Plus Plan - Growth	–	–	99,12,69,378.52	1,941.00	99,12,69,378.52	1,941.00	–	–
ICICI Prudential Liquid - Super IP - Growth	–	–	20,29,95,484.61	2,916.00	17,84,35,708.42	2,560.00	2,45,59,776.19	356.00
IDFC Cash Fund - Plan C - Super I P - Growth	–	–	1,25,30,16,368.67	1,486.53	1,00,34,46,300.30	1,189.03	24,95,70,068.37	297.50
TOTAL LIQUID FUNDS		**1,634.23**		**97,289.00**		**95,923.44**		**2,999.79**
TOTAL MUTUAL FUND INVESTMENTS		**1,719.23**		**97,289.00**		**96,008.44**		**2,999.79**

Schedules forming part of the balance sheet

SCHEDULE G : STOCK-IN-TRADE :—
(Item No. 12A(b), Page 134)

		₹ crores	As at 31-03-2010 ₹ crores
(a)	Finished and semi-finished products produced and purchased by the Company, at lower of cost and net realisable value (including purchased goods-in-transit)	1,392.51	*1,141.40*
(b)	Work-in-progress (at lower of cost and net realisable value)	81.19	*158.65*
		1,473.70	*1,300.05*
(c)	Coal, iron ore and other raw materials produced and purchased by the Company, at lower of cost and net realisable value (including purchased raw materials-in-transit)	1,763.88	*1,153.94*
		3,237.58	*2,453.99*

SCHEDULE H : SUNDRY DEBTORS :—
(Item No. 12A(c), Page 134)

		₹ crores	As at 31-03-2010 ₹ crores
(a)	Over six months old	65.26	*57.27*
(b)	Others	377.32	*398.49*
		442.58	*455.76*
	Less — Provision for doubtful debts	14.55	*20.93*
		428.03	*434.83*

	₹ crores	As at 31-03-2010 ₹ crores
Sundry debts, unsecured and considered good	428.03	*434.83*
Sundry debts, considered doubtful	14.55	*20.93*
	442.58	*455.76*

Schedules forming part of the balance sheet

SCHEDULE I : CASH AND BANK BALANCES :—
(Item No. 12A(d), Page 134)

		₹ crores	As at 31-03-2010 ₹ crores
(a)	Cash in hand [including cheques : ₹ **107.91** crores *(31.03.2010 : ₹ 38.70 crores)*]	**108.31**	*39.87*
(b)	Remittance in transit	**50.65**	*11.43*
(c)	Current accounts with Scheduled Banks	**353.80**	*448.82*
(d)	Current account with CitiBank, Singapore	**–***	*0.18**
(e)	Current account with Standard Chartered Bank, London	**–***	*–**
(f)	Deposit accounts with Scheduled Banks	**3,628.78**	*2,733.84*
		4,141.54	*3,234.14*

* Maximum balances in current account with.

		2010-11 ₹ crores	2009-10 ₹ crores
1.	CitiBank Singapore	**0.24**	*0.29*
2.	Standard Chartered Bank, London	**912.32**	*2,363.14*

SCHEDULE J : LOANS AND ADVANCES :—
(Item No. 12B, Page 134)

		₹ crores	As at 31-03-2010 ₹ crores
(a)	Advances with public bodies[1]	**560.85**	*372.88*
(b)	Other advances[2]	**3,907.19**	*2,730.20*
(c)	Advance against equity[3]	**6,187.58**	*1,871.40*
(d)	Loans and Advances to subsidiary companies[4]	**4,856.17**	*501.79*
(e)	Advance payment against taxes	**228.98**	*74.14*
		15,740.77	*5,550.41*
	Less — Provision for doubtful advances	**51.80**	*46.52*
		15,688.97	*5,503.89*

	₹ crores	As at 31-03-2010 ₹ crores
Loans and Advances, unsecured and considered good	**15,688.97**	*5,503.89*
Loans and Advances, considered doubtful	**51.80**	*46.52*
	15,740.77	*5,550.41*

Notes :
1. Advances with public bodies include balances with Customs, Port Trust, etc. ₹ **564.37** crores *(31.03.2010 : ₹ 365.39 crores)*.
2. Other advances include :
   (a) Loan due by an Officer of the Company ₹ **1,26,250** *(31.03.2010 : ₹ 1,41,250)*. Maximum balance during the year ₹ **1,41,250** *(2009-10 : ₹ 1,43,750)*.
   (b) Intercorporate deposits of ₹ **2.00** crores *(31.03.2010 : ₹ 2.00 crores)*.
3. Includes advance against equity for purchase of shares in subsidiary companies.
4. Loans and Advances to subsidiary companies include Loans and Advances in the nature of Loans given to subsidiaries ₹ **4,214.58** crores *(31.03.2010 : ₹ 456.77 crores)* - [See Note 9(f), Page 160].

Schedules forming part of the balance sheet

SCHEDULE K : CURRENT LIABILITIES :—
(Item No. 13A, Page 134)

		₹ crores	**₹ crores**	*As at 31-03-2010 ₹ crores*
(a)	Sundry creditors :			
	(i) For supplies/services			
	(1) Dues to micro enterprises and small enterprises (See Note 9(d), Page 160)	0.86		*1.40*
	(2) Others	3,138.65		*2,571.54*
			3,139.51	*2,572.94*
	(ii) For accrued wages and salaries		**544.60**	*700.46*
	(iii) For other liabilities			
	(1) Dues to micro enterprises and small enterprises (See Note 9(d), Page 160)	0.16		*0.12*
	(2) Others	1,036.80		*772.73*
			1,036.96	*772.85*
			4,721.07	*4,046.25*
(b)	Subsidiary companies		**1,711.07**	*1,558.62*
(c)	Interest accrued but not due		**679.31**	*676.66*
(d)	Advances received from customers		**293.84**	*334.99*
(e)	Liability towards Investors Education and Protection Fund under Section 205C of the Companies Act, 1956			
	Due as on			
	(i) Unpaid Dividends		**–**	*–*
	(ii) Application Money Pending Refund		**–**	*–*
	(iii) Unpaid Matured Deposits *		**–**	*–*
	(iv) Unpaid Matured Debentures		**–**	*–*
	(v) Interest Accrued on (i) to (iv) above **		**–**	*–*
	Not due as on			
	(i) Unpaid Dividends		**41.26**	*39.44*
	(ii) Application Money Pending Refund		**0.61**	*0.14*
	(iii) Unpaid Matured Deposits		**0.54**	*0.73*
	(iv) Unpaid Matured Debentures ***		**–**	*–*
	(v) Interest Accrued on (i) to (iv) above		**0.13**	*0.18*
			7,447.83	*6,657.01*

* **₹ 16,000** *(31.03.2010: ₹ 11,000)*
** **₹ 703** *(31.03.2010: ₹ 914)*
*** **₹ 15,220** *(31.03.2010: ₹ 15,220)*

	₹ crores	*As at 31-03-2010 ₹ crores*
Note : Sundry creditors for other liabilities include: Liability for Employees Family Benefit Scheme	**64.62**	*58.06*

Schedules forming part of the balance sheet

SCHEDULE L : PROVISIONS :—
(Item No. 13B, Page 134)

		₹ crores	*As at 31-03-2010 ₹ crores*
(a)	Provision for employee benefits [including provision for leave salaries **₹ 464.72** crores *(31.03.2010: ₹ 346.05 crores)*]	**1,601.75**	*1,127.50*
(b)	Provision for taxation	**791.29**	*507.13*
(c)	Provision for fringe benefit tax	**3.88**	*2.12*
(d)	Proposed dividends	**1,151.06**	*709.77*
		3,547.98	*2,346.52*

Signatures to Schedules 1 to 4 and
A to L and Notes on pages 156 to 181

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*

A ANJENEYAN
Company Secretary

Mumbai, 25th May, 2011