

## Consolidated Balance Sheet as at 31st March, 2012

Note	Page		₹ crores	As at 31.03.2011 ₹ crores
		<b>EQUITY AND LIABILITIES</b>		
		(1) SHAREHOLDERS' FUNDS		
3	206	(a) Share Capital	971.41	958.74
4	207	(b) Reserves and surplus	42,049.71	34,426.97
		(c) Money received against share warrants	—	178.20
			<b>43,021.12</b>	<b>35,563.91</b>
5	208	(2) PREFERENCE SHARES ISSUED BY SUBSIDIARY COMPANIES	22.43	—
		(3) WARRANTS ISSUED BY A SUBSIDIARY COMPANY	17.46	17.46
6	209	(4) HYBRID PERPETUAL SECURITIES	2,275.00	1,500.00
		(5) MINORITY INTEREST	1,091.15	888.90
		(6) NON-CURRENT LIABILITIES		
7	209	(a) Long-term borrowings	45,238.24	49,250.69
8	210	(b) Deferred tax liabilities	2,503.85	2,188.18
9	210	(c) Other long-term liabilities	807.88	845.65
10	211	(d) Long-term provisions	4,715.05	4,585.05
			<b>53,265.02</b>	<b>56,869.57</b>
		(7) CURRENT LIABILITIES		
7	209	(a) Short-term borrowings	4,699.08	3,794.44
11	211	(b) Trade payables	20,617.86	18,457.48
12	211	(c) Other current liabilities	18,860.99	15,001.22
10	211	(d) Short-term provisions	3,370.05	3,395.25
			<b>47,547.98</b>	<b>40,648.39</b>
			<b>1,47,240.16</b>	<b>1,35,488.23</b>
		<b>ASSETS</b>		
		(8) NON-CURRENT ASSETS		
		(a) Fixed assets		
13	212	(i) Tangible assets	39,080.93	34,778.13
		(ii) Capital work-in-progress	20,039.71	13,550.83
14	213	(iii) Intangible assets	2,851.33	1,789.50
		(iv) Intangible assets under development	168.06	0.88
			62,140.03	50,119.34
		(b) Goodwill on consolidation	17,354.61	15,298.20
15	214	(c) Non-current investments	2,622.88	4,688.06
8	210	(d) Deferred tax assets	61.44	175.56
16	216	(e) Foreign currency monetary item translation difference account	404.90	—
17	216	(f) Long-term loans and advances	8,039.01	8,684.56
18	217	(g) Other non-current assets	39.39	33.55
			<b>90,662.26</b>	<b>78,999.27</b>
		(9) CURRENT ASSETS		
15	214	(a) Current investments	1,398.37	3,159.28
19	217	(b) Inventories	25,598.00	24,055.24
20	217	(c) Trade receivables	14,878.48	14,811.92
21	217	(d) Cash and bank balances	10,801.58	10,859.05
17	216	(e) Short-term loans and advances	3,868.73	3,547.18
22	218	(f) Other current assets	32.74	56.29
			<b>56,577.90</b>	<b>56,488.96</b>
			<b>1,47,240.16</b>	<b>1,35,488.23</b>
1-45	194	Notes to Consolidated Balance Sheet and Statement of Profit and Loss		

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

N VENKATRAM  
Partner

Mumbai, 18th May, 2012

A ANJENEYAN  
Company Secretary

For and on behalf of the Board

RATAN N TATA

Chairman

B MUTHURAMAN

Vice Chairman

S M PALIA

ISHAAT HUSSAIN

SUBODH BHARGAVA

JACOBUS SCHRAVEN

ANDREW ROBB

KARL-ULRICH KOEHLER

Directors

H M NERURKAR

Managing Director