

Balance Sheet as at 31st March, 2002

Schedule	Page	FUNDS EMPLOYED :		Rupees crores	Rupees crores	As at 31-3-2001 Rupees crores
A	37	1.	SHARE CAPITAL		367.97	507.97
B	38	2.	RESERVES AND SURPLUS		3077.99	4380.46
		3.	TOTAL SHAREHOLDERS' FUNDS		3445.96	4888.43
		4.	LOANS			
C	39	a	Secured	4056.93		4129.96
D	42	b	Unsecured	650.89		542.26
		c	Total Loans		4707.82	4672.22
		5.	DEFERRED TAX LIABILITY (NET) (See Note 20, Page 55)		1390.35	—
		6.	PROVISION FOR EMPLOYEE SEPARATION COMPENSATION (See Note 6, Page 51)		989.50	883.13
		7.	TOTAL FUNDS EMPLOYED		10533.63	10443.78
		APPLICATION OF FUNDS :				
E	42	8.	FIXED ASSETS			
		a	Gross Block	11742.44		11258.17
		b	Less — Depreciation	4198.74		3720.08
		c	Net Block		7543.70	7538.09
F	43	9.	INVESTMENTS		912.74	846.92
		10.	A. CURRENT ASSETS			
		a	Stores and spare parts	344.00		239.49
G	47	b	Stock-in-trade	677.59		682.28
H	47	c	Sundry debtors	1073.66		1279.31
		d	Interest accrued on investments	0.10		0.09
I	48	e	Cash and Bank balances	219.20		239.23
				2314.55		2440.40
J	48	B.	LOANS AND ADVANCES	780.84		785.21
				3095.39		3225.61
		11.	Less : CURRENT LIABILITIES AND PROVISIONS			
K	49	A.	Current Liabilities	1667.55		1712.38
L	49	B.	Provisions	339.64		374.75
				2007.19		2087.13
		12.	NET CURRENT ASSETS		1088.20	1138.48
		13.	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		988.99	920.29
			Employee Separation Compensation (See Note 6, Page 51)			
		14.	TOTAL ASSETS (Net)		10533.63	10443.78
M	50		Contingent Liabilities (See Note 2, Page 50)			
			NOTES ON BALANCE SHEET AND PROFIT AND LOSS ACCOUNT			

As per our report attached
For A. F. FERGUSON & CO.,
Chartered Accountants,
A. K. MAHINDRA
Partner.
For S. B. BILLIMORIA & CO.,
Chartered Accountants,
Y. H. MALEGAM
Partner.

J.C. BHAM
Company Secretary

For and on behalf of the Board

RATAN N. TATA
Chairman

B. MUTHURAMAN
Managing Director