

## BALANCE SHEET AS AT MARCH 31, 2012

(₹ in crores)

	Note	Page	As at March 31, 2012	As at March 31, 2011
<b>I EQUITY AND LIABILITIES</b>				
<b>1. SHAREHOLDERS' FUNDS</b>				
(a) Share capital	2	136	634.75	637.71
(b) Reserves and surplus	3	138	18,991.26	19,375.59
			<b>19,626.01</b>	<b>20,013.30</b>
<b>2. NON-CURRENT LIABILITIES</b>				
(a) Long-term borrowings	4	139	8,004.50	9,679.42
(b) Deferred tax liabilities (net)	5 (a)	142	2,105.41	2,023.16
(c) Other long-term liabilities	6	142	1,959.63	2,221.05
(d) Long-term provisions	7	143	646.26	1,253.25
			<b>12,715.80</b>	<b>15,176.88</b>
<b>3. CURRENT LIABILITIES</b>				
(a) Short-term borrowings	8	143	3,007.13	4,958.77
(b) Trade payables	9	144	8,744.83	8,817.27
(c) Other current liabilities	10	144	7,470.95	3,210.37
(d) Short-term provisions	11	144	2,954.56	2,013.86
			<b>22,177.47</b>	<b>19,000.27</b>
<b>TOTAL</b>			<b>54,519.28</b>	<b>54,190.45</b>
<b>II ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
(a) Fixed assets				
(i) Tangible assets	12	145	11,746.47	10,911.96
(ii) Intangible assets	13	145	3,273.05	2,505.11
(iii) Capital work-in-progress			1,910.30	1,719.86
(iv) Intangible assets under development			2,126.37	2,079.17
			<b>19,056.19</b>	<b>17,216.10</b>
(b) Non-current investments	14	146	17,903.29	22,538.21
(c) Long-term loans and advances	16	150	3,488.11	3,429.64
(d) Other non-current assets	17	150	100.42	34.84
			<b>40,548.01</b>	<b>43,218.79</b>
<b>2. FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE ACCOUNT (NET)</b>	27	155	<b>258.35</b>	-
<b>3. CURRENT ASSETS</b>				
(a) Current investments	15	149	2,590.26	86.00
(b) Inventories	18	151	4,588.23	3,891.39
(c) Trade receivables	19	151	2,708.32	2,602.88
(d) Cash and bank balances	20	152	1,840.96	2,428.92
(e) Short-term loans and advances	21	152	1,871.74	1,850.62
(f) Other current assets	22	152	113.41	111.85
			<b>13,712.92</b>	<b>10,971.66</b>
<b>TOTAL</b>			<b>54,519.28</b>	<b>54,190.45</b>
<b>III NOTES FORMING PART OF FINANCIAL STATEMENTS</b>				

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

**N VENKATRAM**  
Partner

**RATAN N TATA**  
Chairman

**RAVI KANT**  
Vice-Chairman

For and on behalf of the Board

**N N WADIA**  
**S M PALIA**  
**R A MASHELKAR**  
**N MUNJEE**  
**S BHARGAVA**  
**V K JAIRATH**  
**R SEN**  
**R SPETH**

Directors

**P M TELANG**  
Managing Director - India Operations

**C RAMAKRISHNAN**  
Chief Financial Officer

**H K SETHNA**  
Company Secretary

Mumbai, May 29, 2012

Mumbai, May 29, 2012