

MOSER BAER INDIA LIMITED
BALANCE SHEET AS AT
MARCH 31, 2007

	<u>Schedule</u>	<u>As at 31.03.2007</u> <u>Rs.</u>	<u>As at 31.03.2006</u> <u>Rs.</u>
SOURCES OF FUNDS:			
SHAREHOLDERS' FUNDS:			
Capital	1	1,116,011,840	1,115,129,440
Reserves and Surplus	2	19,852,166,547	18,933,398,325
		20,968,178,387	20,048,527,765
LOAN FUNDS:			
Secured Loans	3	17,250,156,997	16,465,401,035
Unsecured Loans	4	-	89,240,000
Deferred Tax Liability (Net) (Refer Note 9 of Schedule 20 Part-B)		88,704,743	-
TOTAL		38,307,040,127	36,603,168,800
APPLICATION OF FUNDS:			
FIXED ASSETS:			
Gross Block	5	38,993,210,542	34,936,740,065
Less: Depreciation		14,176,569,180	10,617,357,936
Net Block		24,816,641,362	24,319,382,129
Capital Work-in-progress	5	2,867,810,187	1,279,446,637
		27,684,451,549	25,598,828,766
INVESTMENTS			
	6	2,418,149,733	879,474,170
CURRENT ASSETS, LOANS AND ADVANCES:			
Inventories	7	5,392,849,971	4,469,864,241
Sundry Debtors	8	3,288,431,321	3,798,874,698
Cash and Bank	9	2,438,886,139	2,837,200,891
Other Current Assets	10	174,255,467	171,419,324
Loans and Advances	11	1,186,189,538	1,495,600,451
		12,480,612,436	12,772,959,605
Less: CURRENT LIABILITIES AND PROVISIONS:			
Current Liabilities	12	3,876,476,856	2,370,734,903
Provisions		399,696,735	277,358,838
		4,276,173,591	2,648,093,741
Net Current Assets		8,204,438,845	10,124,865,864
TOTAL		38,307,040,127	36,603,168,800
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS 20			

This is the Balance Sheet referred to in our report of even date.

The schedules referred to above form an integral part of the Balance Sheet.

By order of the Board
for and on behalf of MOSER BAER INDIA LIMITED

Anuradha Tuli
Partner
Membership Number-F-85611
For and on behalf of
PRICE WATERHOUSE
Chartered Accountants

Deepak Puri
Chairman and
Managing Director

Ratul Puri
Executive Director

Minni Katariya
Company Secretary

Place: New Delhi
Date: April 30, 2007

Yogesh Mathur
Group CFO

R. Sampath
Vice President -
Financial Planning and Control