

MOSER BAER INDIA LIMITED
BALANCE SHEET AS AT MARCH 31, 2008

	<u>Schedule</u>	<u>As at 31.03.2008</u> <u>Rs.</u>	<u>As at 31.03.2007</u> <u>Rs.</u>
SOURCES OF FUNDS:			
SHAREHOLDERS' FUNDS:			
Capital	1	1,682,311,040	1,116,011,840
Reserves and Surplus	2	18,013,183,183	19,852,166,547
		<u>19,695,494,223</u>	<u>20,968,178,387</u>
LOAN FUNDS:			
Secured Loans	3	16,124,959,395	17,250,156,997
Unsecured Loans	4	10,048,336,904	-
Deferred Tax Liability (Net) (Refer Note 9 of Schedule 21 Part-B)		91,604,469	88,704,743
TOTAL		<u>45,960,394,991</u>	<u>38,307,040,127</u>
APPLICATION OF FUNDS:			
FIXED ASSETS:			
Gross Block	5	45,083,565,754	38,993,210,542
Less: Depreciation		18,427,656,720	14,176,569,180
Net Block		26,655,909,034	24,816,641,362
Capital Work-in-progress	5	1,720,931,582	2,867,810,187
		<u>28,376,840,616</u>	<u>27,684,451,549</u>
INVESTMENTS			
	6	3,708,932,454	2,418,149,733
CURRENT ASSETS, LOANS AND ADVANCES:			
Inventories	7	6,179,827,946	5,392,849,971
Sundry Debtors	8	3,150,595,741	3,288,431,321
Cash and Bank	9	6,387,455,317	2,438,886,139
Other Current Assets	10	134,220,182	174,255,467
Loans and Advances	11	2,419,178,019	1,186,189,538
		<u>18,271,277,205</u>	<u>12,480,612,436</u>
Less: CURRENT LIABILITIES AND PROVISIONS:	12	3,673,446,996	3,878,522,754
Current Liabilities		723,208,288	397,650,837
Provisions		<u>4,396,655,284</u>	<u>4,276,173,591</u>
Net Current Assets		<u>13,874,621,921</u>	<u>8,204,438,845</u>
TOTAL		<u>45,960,394,991</u>	<u>38,307,040,127</u>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	21		

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

Yogesh Mathur
Group CFO

R. Sampath
Vice President -
Financial Planning and
Control

Place: New Delhi
Date: May 22, 2008