

MOSER BAER INDIA LIMITED
BALANCE SHEET AS AT MARCH 31, 2010

<u>SOURCES OF FUNDS:</u>	<u>Schedule</u>	<u>As at 31.03.2010</u>	<u>As at 31.03.2009</u>
		<u>Rs.</u>	<u>Rs.</u>
SHAREHOLDERS' FUNDS:			
Capital	1	1,683,061,040	1,683,061,040
Reserves and Surplus	2	15,237,103,434	15,150,682,294
		<u>16,920,164,474</u>	<u>16,833,743,334</u>
LOAN FUNDS:			
Secured Loans	3	16,750,167,465	14,875,284,907
Unsecured Loans	4	5,084,122,672	8,548,817,760
TOTAL		<u>38,754,454,611</u>	<u>40,257,846,001</u>
APPLICATION OF FUNDS:			
FIXED ASSETS:			
Gross Block	5	43,805,196,089	47,570,542,615
Less: Accumulated Depreciation/ Amortisation		26,095,380,376	23,174,191,659
Net Block		17,709,815,713	24,396,350,956
Capital Work-in-progress	5	558,661,008	1,671,479,500
		<u>18,268,476,721</u>	<u>26,067,830,456</u>
INVESTMENTS	6	5,993,089,505	2,770,121,690
CURRENT ASSETS, LOANS AND ADVANCES:			
Inventories	7	6,140,673,352	6,296,739,651
Sundry Debtors	8	6,389,861,525	3,984,299,485
Cash and Bank	9	2,328,944,021	4,341,547,057
Other Current Assets	10	65,432,794	73,818,875
Loans and Advances	11	7,567,057,584	3,391,575,346
		<u>22,491,969,276</u>	<u>18,087,980,414</u>
Less: CURRENT LIABILITIES AND PROVISIONS:	12	6,551,075,752	5,310,875,158
Current Liabilities		1,448,005,139	1,357,211,401
Provisions		7,999,080,891	6,668,086,559
Net Current Assets		<u>14,492,888,385</u>	<u>11,419,893,855</u>
TOTAL		<u>38,754,454,611</u>	<u>40,257,846,001</u>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS	22		

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

For Price Waterhouse
Firm Registration Number : 007568S
Chartered Accountants

Deepak Puri
Chairman and
Managing Director

Ratul Puri
Executive Director

Minni Katariya
Head Legal and
Company Secretary

Anuradha Tuli
Partner
Membership Number-F-85611

Yogesh Mathur
Group CFO

Place: New Delhi
Date: July 12, 2010

MOSER BAER INDIA LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

	Schedule	Year ended 31.03.2010 Rs.	Year ended 31.03.2009 Rs.
INCOME:			
Gross Sales (Refer Note 2 of Schedule 22 Part-A and Note 21 of Schedule 22 Part-B)		20,517,645,864	22,044,956,409
Less: Excise Duty	13	531,266,917	675,201,747
Net Sales		19,986,378,947	21,369,754,662
Services (Refer Note 14 of Schedule 22 Part-B)	14	588,530,336	441,286,398
		20,574,909,283	21,811,041,060
Other Income	15	2,296,943,741	1,438,135,379
Increase in stock of Finished Goods, Work in Progress, Traded Goods and Film Rights	16	130,556,647	195,471,688
		23,002,409,671	23,444,648,127
EXPENDITURE:			
Purchase of Traded Goods and Film Rights		867,068,776	1,520,797,811
Cost of Film Production		81,007,222	144,295,501
Raw Materials and Components Consumed		7,087,770,059	7,882,894,473
Packing Materials Consumed		1,726,462,812	2,192,297,228
Stores, Spares and Tools Consumed		662,940,049	762,458,728
Personnel Expenses	17	2,264,764,597	2,227,980,276
Administration and Other Expenses	18	4,052,010,683	4,274,641,930
Interest and Finance Charges	19	1,868,342,080	2,053,158,969
Depreciation/ Amortisation	20	4,918,859,810	4,971,430,515
		23,529,226,088	26,029,955,431
(Loss) before Exceptional Items and Tax		(526,816,417)	(2,585,307,304)
Exceptional Items	21	88,230,721	1,001,343,074
(Loss) before Tax		(438,585,696)	(1,583,964,230)
Tax Expense: (Refer Note 11 of Schedule 22 Part-A)			
Current Tax (Current year represents excess provisions of earlier years written back)		(74,243,928)	(37,797)
Fringe Benefit Tax (Current year represents amount written back)		(2,275,022)	16,339,398
Deferred Tax (net) (Refer Note 8 of Schedule 22 Part-B)		-	(91,604,469)
Net (Loss) after Tax		(362,066,746)	(1,508,661,362)
Add:- Balance brought forward from last year		-	260,110,876
Net (Loss)		(362,066,746)	(1,248,550,486)
APPROPRIATIONS:			
Proposed Dividend:			
-on Equity Shares		100,983,662	101,058,662
Corporate Tax on Proposed Dividend		16,772,124	17,174,919
Transferred to General Reserve		(479,822,532)	(1,366,784,067)
Total		(362,066,746)	(1,248,550,486)
Earnings/(Loss) Per Share (Face Value of Rs. 10 each)			
Basic		(2.15)	(8.96)
Diluted		(2.15)	(8.96)
(Refer Note 16 of Schedule 22 Part-A and Note 12 of Schedule 22 Part-B)			
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS			
22			

This is the Profit and Loss Account referred to in our report of even date.

The schedules referred to above form an integral part of the Profit and Loss Account.

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

For Price Waterhouse
Firm Registration Number : 007568S
Chartered Accountants

Deepak Puri
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Anuradha Tuli
Partner
Membership Number-F-85611

Yogesh Mathur
Group CFO

Place: New Delhi
Date: July 12, 2010

MOSER BAER INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	Year ended 31.03.2010	Year ended 31.03.2009
	<u>Rs.</u>	<u>Rs.</u>
Cash flow from operating activities:		
Net (Loss) before tax	(438,585,696)	(1,583,964,230)
Adjustments for:		
Depreciation	4,918,859,810	4,971,430,515
Interest Expense	1,715,483,289	1,968,581,188
Interest Income	(200,872,052)	(350,264,169)
(Profit)/ Loss on sale of entertainment business	(64,041,243)	-
(Profit)/ Loss on sale of Fixed Assets	4,512,669	(2,674,638)
(Profit)/ Loss on sale of Current Investments	-	(1,659,886)
Debts/ Advances Written off	2,370,278	21,564,397
Provision for Bad and Doubtful Debts	1,738,604	12,003,486
Provision for Doubtful Advances	8,690,140	161,000,159
Liability no longer required written back	(85,479,771)	(47,473,865)
Provision for Gratuity and Leave Encashment	31,507,834	43,967,441
Stock written off	-	2,710,915
Provision for Warranty Expenses	23,045,155	14,023,862
Provision for Other Probable Obligations	28,763,363	343,800,872
Reversal of provision for Other Probable Obligations	(79,602,108)	-
Exchange Gain on sales of Current Investments	-	(138,426,423)
Unrealised foreign exchange (gain)/ loss	98,922,543	72,737,678
Exceptional Items (Net)	(88,230,721)	(1,001,343,074)
Prior Period Expenses/ (Income) (Net)	-	(1,342,735)
Operating profit before working capital changes	5,877,082,094	4,484,671,493
Adjustments for changes in working capital :		
(Increase)/ Decrease in Sundry Debtors	(2,652,546,221)	(1,010,670,615)
(Increase)/ Decrease in Other Receivables	(194,761,151)	119,943,314
(Increase)/ Decrease in Inventories	21,310,786	(119,622,619)
Increase/ (Decrease) in Trade and Other Payables	1,445,502,200	1,781,440,652
Cash generated from operations	4,496,587,709	5,255,762,225
Taxes (Paid) / Received (Net of TDS)	(58,045,651)	(158,164,874)
Prior Period Expenses/ (Income) (Net)	-	1,342,735
Net cash from operating activities	A	4,438,542,057
Cash flow from Investing activities:		
Purchase of fixed assets	(759,563,108)	(2,909,635,137)
Proceeds from sale of fixed assets	2,132,123	9,432,392
Proceeds from sale of entertainment business (net of cash & cash equivalents transferred)	1,398,881,717	-
Proceeds from sale of Current Investments	-	1,511,349,886
Purchase of Current Investments	-	(769,763,577)
Loans and advances to Subsidiary Companies (Net)	(1,540,941,038)	(138,377,056)
Investment in Subsidiary Companies	(3,315,500,000)	(206,982,059)
Interest Received	215,611,674	321,850,194
Net cash used in investing activities	B	(3,999,378,632)

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MOSER BAER INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	Year ended 31.03.2010	Year ended 31.03.2009
	<u>Rs.</u>	<u>Rs.</u>
Cash flow from financing activities:		
Proceeds from issue of share Capital (including Share Premium)	-	11,415,000
Receipts of Long Term Loans	5,000,000,000	-
Repayment of Long Term Loans (excludes exchange fluctuation Gain/(Loss) of Rs. 102,888,425 (Previous Year Rs.(421,923,190)) on reinstatement of foreign currency loans)	(5,245,643,642)	(4,235,201,258)
Payment of Zero Coupon Foreign Currency Convertible Bonds	(322,677,095)	(638,855,933)
Proceeds from short term borrowings (Net)	(51,864,107)	2,028,453,167
Interest Paid	(1,713,678,490)	(1,952,564,007)
Dividend Paid	(100,740,954)	(168,113,616)
Dividend Tax Paid	(17,162,173)	(28,603,622)
Issue expenses of Foreign Currency Convertible Bonds	-	(966,500)
Net cash used in financing activities	C (2,451,766,461)	(4,984,436,769)
Net (Decrease) in Cash and Cash Equivalents	(A+B+C) (2,012,603,036)	(2,067,622,040)
Exchange Gain on Cash and Cash Equivalents	-	21,713,780
Net (Decrease) in Cash and Cash Equivalents	(2,012,603,036)	(2,045,908,260)
Cash and cash equivalents at beginning of the year	4,341,547,057	6,387,455,317
Cash and cash equivalents at end of the year	2,328,944,021	4,341,547,057
<u>Cash and cash equivalents comprise:</u>		
Cash, Cheques and Drafts in hand and Remittances in transit	54,811,539	41,007,872
Fixed Deposits	1,736,340,633	3,714,092,479
Balance with Scheduled Banks	533,150,082	586,397,990
Balance with Non-scheduled Banks	4,641,767	48,716
	2,328,944,021	4,341,547,057

Notes:

- The above Cash flow statement has been prepared under the indirect method set out in AS-3 (Revised) notified under sub-section 3C of Section 211 of the Companies Act, 1956.
- Figures in brackets indicate cash outgo.
- Previous year figures have been regrouped and recast wherever necessary to conform to the current year classification.
- Cash and cash equivalents includes balances in Unpaid Dividend Account amounting to Rs. 4,224,195 (Previous Year Rs 3,981,486) and in Fixed Deposit under lien amounting to Rs. 1,735,692,040 (Previous Year Rs. 1,483,511,109), which are not available for use by the Company (Refer schedule 9 in the accounts).
- The Significant Accounting Policies and Notes to Accounts (Schedule 22) form an integral part of the Cash Flow Statement.

This is the Cash Flow Statement referred to in our report of even date.

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

For Price Waterhouse
Firm Registration Number : 007568S
Chartered Accountants

Deepak Puri
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Yogesh Mathur
Group CFO

Place: New Delhi
Date: July 12, 2010

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

	<u>As at 31.03.2010</u>	<u>As at 31.03.2009</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>SCHEDULE 1 - CAPITAL:</u>		
(Refer Note 13 of Schedule 22 Part A)		
<u>Authorised:</u>		
207,500,000 (Previous Year 207,500,000) Equity Shares of Rs.10 each	2,075,000,000	2,075,000,000
750,000 (Previous Year 750,000) Preference Shares of Rs.100 each	75,000,000	75,000,000
	<u>2,150,000,000</u>	<u>2,150,000,000</u>
<u>Issued, Subscribed and Paid-up:</u>		
168,306,104 (Previous Year 168,306,104) Equity Shares of Rs.10 each fully paid	1,683,061,040	1,683,061,040
TOTAL	<u>1,683,061,040</u>	<u>1,683,061,040</u>
Note:		
1 Above includes 25,000 Equity Shares of Rs. 10 each issued in the previous year as fully paid Bonus Shares by capitalisation of General Reserve		
2 In the year 2007-08 the Company issued fully paid bonus shares to the equity shareholders of the Company in the ratio of one bonus share for two existing fully paid shares by capitalising the sum standing to the credit of Company's general reserve. Consequently the Company has allotted 56,077,035 equity shares which also includes 127,975 equity shares against options exercised after the record date.		
<u>SCHEDULE 2 - RESERVES AND SURPLUS:</u>		
<u>Capital Reserve:</u>		
As per last Balance Sheet	181,440,000	181,440,000
	<u>181,440,000</u>	<u>181,440,000</u>
<u>Securities Premium Account:</u>		
As per last Balance Sheet	8,334,425,901	8,618,158,209
Addition during the year (Refer Note 9(a) of Schedule 22 Part-B)	-	10,915,000
Add:- Provision for redemption of Zero Coupon Foreign Currency Convertible Bonds reversed during the year on repurchase (Refer Note 16(c) of Schedule 22 Part-B)	77,085,113	252,526,052
Less:- Provision for redemption of Zero Coupon Foreign Currency Convertible Bonds (Refer Note 16(c) of Schedule 22 Part-B)	241,273,412	546,206,860
Less:- Issue expenses of Zero Coupon Foreign Currency Convertible Bonds	-	966,500
	<u>8,170,237,602</u>	<u>8,334,425,901</u>
<u>General Reserve:</u>		
As per last Balance Sheet	7,365,345,610	8,953,474,098
Add: Transferred from Profit and Loss Account during the year	(479,822,532)	(1,366,784,067)
Less: Debited during the year	-	221,094,421
Less: Utilised during the year Nil (Previous Year 25,000) Equity Shares of Rs. 10 each issued as fully paid Bonus Shares	-	250,000
	<u>6,885,523,078</u>	<u>7,365,345,610</u>
Foreign Currency Monetary Item Translation Difference Account (Refer Note 17 of Schedule 22 Part-B)	(97,246)	(730,529,217)
TOTAL	<u>15,237,103,434</u>	<u>15,150,682,294</u>

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

	As at 31.03.2010	As at 31.03.2009
	<u>Rs.</u>	<u>Rs.</u>
SCHEDULE 3- SECURED LOANS:		
(Refer Notes 8 and 10 of Schedule 22 Part-A)		
<u>Term Loans (Refer notes below):</u>		
From Banks:		
Rupee Loans	8,125,218,269	7,479,079,532
Interest Accrued and Due on Rupee Loans	57,980,157	53,316,878
Foreign Currency Loans	-	688,889,002
	8,183,198,426	8,221,285,412
From Others:		
Rupee Loans	461,538,462	600,000,000
Foreign Currency Loans	287,773,936	455,094,199
	8,932,510,824	9,276,379,611
<u>Other Loans:</u>		
Short Term Loans from Banks (Refer notes below):		
Secured by hypothecation of stock-in-trade and book debts	7,716,713,476	5,091,366,246
Interest Accrued and Due	23,587,294	9,566,605
Secured by lien on Fixed Deposits	77,355,871	260,172,390
From Others:		
Secured by hypothecation of stock-in-trade and book debts	-	237,800,055
	7,817,656,641	5,598,905,296
TOTAL	16,750,167,465	14,875,284,907

Notes:

- 1 Loans from State Bank of India, Union Bank of India, Syndicate Bank, United Bank of India, State Bank of Mysore, State Bank of Indore, Oriental Bank of Commerce, UCO Bank, State Bank of Patiala, Bank of Maharashtra, Jammu and Kashmir Bank, State Bank of Bikaner and Jaipur, Central Bank of India, State Bank of Hyderabad, Exim Bank and Foreign Currency Loans from Banks/Financial Institutions are secured by way of first mortgage and charge on all the immovable and movable fixed assets, present and future, of the company (subject to prior charge on specified movables as otherwise stated, including in favour of the company's bankers by way of security for the borrowing of working capital), ranking pari-passu with charges for the Term Loans.
- 2 Short Term loans from Punjab National Bank, Vijaya Bank, State Bank of India, State Bank of Bikaner and Jaipur, State Bank of Patiala, State Bank of Travancore, Bank of Baroda, ING Vysya Bank, State Bank of Hyderabad, Central Bank of India, Bank of Nova Scotia, and Union Bank of India are further secured by way of second charge on all the immovable properties.
- 3 Term Loans repayable within one year Rs. 3,203,891,304 (Previous year Rs. 5,210,838,384).

SCHEDULE 4 - UNSECURED LOANS:

(Refer Notes 8 and 10 of Schedule 22 Part-A)

Short term loans from Banks

Rupee Loan	1,100,000,000	3,500,000,000
Interest Accrued and Due	9,587,672	26,547,760
	1,109,587,672	3,526,547,760

Other Loans

Foreign Currency Convertible Bonds (Refer Note 16 of Schedule 22 Part-B)

Zero Coupon Tranche A Convertible Bonds Due 2012 USD 45,500,000 (Previous Year USD 49,000,000)	2,043,405,000	2,485,770,000
Zero Coupon Tranche B Convertible Bonds Due 2012 USD 43,000,000 (Previous Year USD 50,000,000)	1,931,130,000	2,536,500,000
	5,084,122,672	8,548,817,760

TOTAL

5,084,122,672	8,548,817,760
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MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

SCHEDULE 5 - FIXED ASSETS:

(Refer Notes 3, 4, 8, 10, 12 and 14 of Schedule 22 Part-A)

DESCRIPTION	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 01.04.2009	Additions	Deductions	As at 31.03.2010	As at 01.04.2009	For the Year	Deductions	As at 31.03.2010	As at 31.03.2010	As at 31.03.2009
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets										
Leasehold Land (Refer Note 3 below)	273,666,570	-	-	273,666,570	20,339,588	2,966,303	-	23,305,891	250,360,679	253,326,982
Buildings (Refer Note 3 below and Note 5(C) of Schedule 22 Part-B)	3,217,604,816	626,625,474	624,141,617	3,220,088,673	600,505,007	109,771,313	2,475,195	707,801,125	2,512,287,548	2,617,099,809
Leasehold Improvements	36,625,632	558,281	-	37,183,913	19,937,624	6,473,583	-	26,411,207	10,772,706	16,688,008
Plant and Machinery, Electrical Installations and Other Equipments (Refer Notes 1 and 2 below and Refer Note 5(C) of Schedule 22 Part B)	41,037,832,444	1,081,034,618	2,709,433,977	39,409,433,085	21,305,201,644	4,035,227,469	470,293,166	24,870,135,947	14,539,297,138	19,732,630,800
Furniture, Fixtures and Office Equipments (Refer Note 3 below)	269,559,684	17,080,491	4,607,191	282,032,984	91,637,349	15,034,224	961,698	105,709,875	176,323,109	177,922,335
Computers (Refer Note 3 below)	192,524,315	13,490,781	6,288,583	199,726,513	113,009,296	23,466,768	3,051,788	133,424,276	66,302,237	79,515,019
Vehicles	28,105,898	-	2,995,332	25,110,566	11,447,526	2,769,034	2,108,147	12,108,413	13,002,153	16,658,372
Intangible Assets										
Software	46,444,678	18,172,191	410,677	64,206,192	33,011,934	7,145,434	315,767	39,841,601	24,364,591	13,432,744
Technical Know How	293,747,593	-	-	293,747,593	135,005,618	41,636,423	-	176,642,041	117,105,552	158,741,975
Copyrights	1,850,513,141	70,136,051	1,920,649,192	-	638,275,702	359,500,113	997,775,815	-	-	1,212,237,439
Marketing and Distribution Rights	323,917,844	3,594,466	327,512,310	-	205,820,371	36,777,275	242,597,646	-	-	118,097,473
TOTAL	47,570,542,615	1,830,692,353	5,596,038,879	43,805,196,089	23,174,191,659	4,640,767,939	1,719,579,222	26,095,380,376	17,709,815,713	24,396,350,956
Capital Work in Progress:										
Capital Work in Progress, including capital advances of Rs. 78,020,513 (Previous Year Rs. 228,422,168)									494,697,182	1,603,722,469
Expenditure pending allocation (Refer Note 7 of Schedule 22 Part-B)									63,963,826	67,757,031
TOTAL									558,661,008	1,671,479,500
Grand Total	47,570,542,615	1,830,692,353	5,596,038,879	43,805,196,089	23,174,191,659	4,640,767,939	1,719,579,222	26,095,380,376	18,268,476,721	26,067,830,456
Previous Year	45,083,565,754	3,558,307,327	1,071,330,466	47,570,542,615	18,427,656,720	4,783,353,612	36,818,673	23,174,191,659	26,067,830,456	

Notes:

- Gross Block and additions to Plant and Machinery have been decreased by Rs.173,389,688 (Previous Year increased by Rs. 476,975,840) on account of foreign exchange differences.
- Borrowing Costs capitalised during the period Rs. NIL (Previous Year Rs. 3,228,632).
- Gross Block of fixed assets include Rs. 81,276,824 (Previous Year Rs. 1,951,894,702) relating to the SEZ division of the Company.

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

Schedule 6 - INVESTMENTS:

(Refer Note 5 of Schedule 22 Part-A and Note 6 of Schedule 22 Part-B)

	As at 31.03.2010		As at 31.03.2009	
	Rs.	Rs.	Rs.	Rs.
Long Term Unquoted (Non Trade):				
Investment in Subsidiaries				
European Optic Media Technology GMBH				
Share Capital of € 2,025,000 (Previous Year € 2,025,000)		222,953,546		222,953,546
Includes share application money of Rs. 111,689,796 (Previous Year Rs. 111,689,796)				
Peraround Limited				
1,524,761 (Previous year 1,451,661) Ordinary Shares of €1.71 each includes Share Application Money Euro Nil (Previous Year Euro 125,000)		154,618,741		154,618,741
15,866 (Previous Year 15,866) Zero Coupon Redeemable Preference Shares of € 100 each at a premium of € 990 each.	880,423,997		880,423,997	
Less:- Provision for Diminution in value of Investment	<u>223,624,000</u>	656,799,997	<u>223,624,000</u>	656,799,997
Moser Baer Photo Voltaic Ltd				
86,500,000 (Previous Year 86,500,000) upto 9% Cumulative, Convertible, Redeemable Series A Preference Shares of Rs. 10 each	865,000,000		865,000,000	
26,021,466 (Previous Year 26,021,466) upto 9% Cumulative, Redeemable Series B1 Preference Shares of Rs. 10 each	260,214,660		260,214,660	
33,887,760 (Previous Year 33,887,760) upto 9% Cumulative, Redeemable Series B2 Preference Shares of Rs. 10 each	<u>338,877,600</u>	1,464,092,260	<u>338,877,600</u>	1,464,092,260
PV Technologies India Ltd.				
105,000,000 (Previous Year Nil) Class C Redeemable Preference Shares of Rs.10/-each.	1,050,000,000		-	
41,000,000 (Previous Year Nil) Series C Redeemable Preference Shares of Rs.10/-each	410,000,000	1,460,000,000	-	-
Moser Baer SEZ Developer Ltd				
3,000,000 (Previous Year 3,000,000) Equity Shares of Rs 10/- each		30,000,000		30,000,000
7,500,000 9% Redeemable Preference Shares of Rs. 10/- each at the premium of Rs 90/-each		750,000,000		-
Moser Baer Entertainment Ltd				
270,000 (Previous Year 270,000) Equity Shares of Rs 10/- each Includes Share Application Money Rs. 1100,000,000 (Previous Year Rs. Nil)		1,102,700,000		2,700,000
10,000,000 (Previous Year 10,000,000) 15% p.a Cumulative, Redeemable Series B Preference Shares of Rs. 10 each		100,000,000		100,000,000
Moser Baer Investments Ltd				
750,000 (Previous Year 600,000) Equity Shares of Rs 10/- each Includes Share Application Money Rs. 4,000,000 (Previous Year Rs. Nil)		11,500,000		6,000,000
Investments in Others				
CAPCO LUXEMBOURG S.a.r.l.				
1 Equity Share of Euro 125 each	4,961		4,961	
63,366 Preferred Equity Certificates of Euro 125 each	320,668,823		320,668,823	
Less: Provision for Diminution in value of Investment	<u>320,668,823</u>	4,961	<u>320,668,823</u>	4,961
Global Data Media FZ-LLC (Associate)				
7,194 Shares (Previous Year 7,194) of AED 1,000 each	92,532,185		92,532,185	
Less: Provision for Diminution in value of Investment	<u>92,532,185</u>	-	<u>-</u>	92,532,185
Lumen Engineering Pvt Ltd.				
102,000 (Previous Year 102,000) Equity Shares of Rs. 10/- each		1,020,000		1,020,000
Moser Baer Infrastructure Ltd (Associate)				
3,430,000 (Previous Year 3,430,000) Equity Shares of Rs. 10/- each		34,300,000		34,300,000
Moser Baer Projects Pvt. Ltd (Associate)				
510,000 (Previous Year 510,000) Equity Shares of Rs 10/- each		5,100,000		5,100,000
TOTAL (aggregate value of unquoted investments)		<u>5,993,089,505</u>		<u>2,770,121,690</u>

SCHEDULE 7 - INVENTORIES:

(Refer Note 6 of Schedule 22 Part-A)

Stores and spare parts including in transit Rs. 2,286,851 (Previous Year Rs. 6,394,707)	951,002,163		998,070,721	
-net of provision for non-moving stock Rs. 232,201(Previous Year Rs. 232,201)				
Raw Materials and Components including in transit Rs. 128,480,331 (Previous Year Rs. 289,472,982)	843,940,619		920,498,027	
-net of provision for non-moving stock Rs. 2,233(Previous Year Rs. 2,233)				
Packing Materials including in transit Rs. 5,967,699 (Previous Year Rs. 15,181,008)	168,172,868		162,262,578	
-net of provision for non-moving stock Rs. 8,003,673 (Previous Year Rs.8,003,673)				
Work in Progress	2,386,758,828		2,432,086,641	
Manufactured Finished Goods	1,769,083,811		1,617,901,447	
-net of provision for non-moving stock Rs. 11,694 (Previous Year Rs.11,694)				
Traded Goods	21,715,063		-	
Films under Production	-		124,726,606	
Rights of Films (Theatrical and Other Commercial Rights)	-		41,193,631	
TOTAL		<u>6,140,673,352</u>		<u>6,296,739,651</u>

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

	As at 31.03.2010		As at 31.03.2009	
	Rs.	Rs.	Rs.	Rs.
SCHEDULE 8- SUNDRY DEBTORS:				
(Unsecured - Considered Good, unless otherwise stated):				
Debts outstanding for a period exceeding six months				
Considered Good	1,421,696,341		68,694,672	
Considered Doubtful	171,388,514		188,879,925	
	1,593,084,855		257,574,597	
Less: Provision for Doubtful Debts	171,388,514	1,421,696,341	188,879,925	68,694,672
Other Debts				
Considered Good		4,968,165,184		3,915,604,813
TOTAL		6,389,861,525		3,984,299,485

SCHEDULE 9 - CASH AND BANK:

Cash on hand including cheques/drafts	49,443,617		41,007,872	
Remittance in Transit		5,367,922		-

Balances with Scheduled Banks:

Current Accounts (Refer Note 1 below)	528,895,521		582,334,501	
Fixed Deposit Accounts (Refer Note 1 below)	1,736,340,633		3,714,092,479	
Unpaid Dividend Account	4,224,195		3,981,486	
E.E.F.C Accounts	30,366	2,269,490,715	82,003	4,300,490,469

Balances with Other Banks:

Current Account with BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A. AG (Refer Note 1 & 2 below)		4,641,767		48,716
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TOTAL		2,328,944,021		4,341,547,057
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Notes:

- Includes -
- 1) a) Rs. 1,735,692,040 (Previous Year Rs. 1,483,511,109) which are subject to lien with the bankers.
b) Rs. 2,248,817 (Previous Year Rs. 235,607,151 in current accounts and Rs 2,277,913,517 in fixed deposits accounts) with schedule banks and Rs 4,641,767 (Previous year Rs 48,716) in current account with other bank out of proceeds of Zero Coupon Foreign Currency Convertible Bonds.
 - 2) BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A.
Maximum balance outstanding at any time during the year was Rs. 5,249,165 (Previous year Rs. 812,104,786)

SCHEDULE 10- OTHER CURRENT ASSETS:

Interest Accrued on Fixed Deposits (Refer Note below)		26,443,647		73,818,875
Fixed Assets held for sale (at net book value or estimated net realisable value, whichever is lower)		38,989,147		-
		65,432,794		73,818,875

Note:

Includes interest accrued on Fixed Deposits out of proceeds of Zero Coupon Foreign Currency Convertible Bonds of Rs. NIL (Previous Year Rs. 8,048,154).

SCHEDULE 11- LOANS AND ADVANCES:

(Unsecured - Considered Good, unless otherwise stated):

Advances and Loans to Subsidiaries (Refer Note 2 Below)		2,174,660,236		749,323,935
Advances recoverable in cash or kind or for value to be received (Refer Note 3 below)	4,434,607,786		1,712,890,898	
Considered Doubtful	449,294		169,660,018	
	4,435,057,080		1,882,550,916	
Less: Provision for Doubtful Advances	449,294	4,434,607,786	169,660,018	1,712,890,898
Advance to Suppliers		132,122,436		138,896,884
Balance with Government Authorities		148,174,896		133,081,861
Earnest Money/ Security Deposits		39,991,041		110,348,540
Advance Tax/ Tax Deducted at Source		637,501,189		547,033,228
TOTAL		7,567,057,584		3,391,575,346

Notes:

- 1) Amount due from a Director as at March 31, 2010 - Rs. Nil (Previous year Rs. Nil). Maximum balance due at any time during the year from Director and Officer of the Company was Rs. 20,000 (Previous year Rs. 35,535).
- 2) Maximum balance due at any time during the year from subsidiary companies was Rs. 2,483,209,058 (Previous year Rs. 1,328,850,165).
- 3) Includes financial lease receivable from subsidiary companies amounting to Rs. 3,140,124,828 (Previous Year Rs. 523,704,348) from Moser Baer Solar Limited (formerly PV Technologies India Limited) and Rs. 363,214,505 (Previous year Rs. 363,079,786) from Moser Baer Photo Voltaic Limited

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010

	As at 31.03.2010		As at 31.03.2009	
	Rs.	Rs.	Rs.	Rs.
SCHEDULE 12- CURRENT LIABILITIES AND PROVISIONS:				
A. Current Liabilities:				
Acceptances		1,173,237,510		1,552,882,717
Sundry Creditors				
- Total outstanding dues of micro,small and medium enterprises (Refer Note 19 of Schedule 22 Part-B)	43,997,302		42,637,548	
- Total outstanding dues of creditors other than micro,small and medium enterprises	2,737,033,133	2,781,030,435	2,330,269,187	2,372,906,735
Due to Subsidiary Companies		606,497,969		8,680,711
Advances from Customers		53,255,664		33,151,780
Unclaimed Dividend *		4,224,195		3,981,486
Other Liabilities		135,705,029		253,955,132
Book Overdrafts		10,056,381		437
Security Deposits (includes Rs. 1,715,000,000 received from subsidiaries)		1,785,894,101		1,082,953,003
Interest accrued but not due on Loans		1,174,468		2,363,157
Total		6,551,075,752		5,310,875,158
* The above amount will be credited to Investor Education and Protection Fund as and when due.				
B. Provisions:				
(Refer Notes 1B, 9,11 and 15 of Schedule 22 Part-A)				
For Taxation				
- Current Tax [(including Wealth Tax Rs. 201,172 (Previous Year Rs. 331,103))]	15,763,694		90,207,428	
- Fringe Benefit Tax	69,312,775	85,076,469	71,587,797	161,795,225
For Premium on Redemption of Zero Coupon Foreign Currency Convertible Bonds(Refer Note 16(c) of Schedule 22 Part-B)		762,653,374		598,465,075
For Proposed Dividend		100,983,662		100,983,662
For Corporate tax on Proposed Dividend		16,772,124		17,162,173
For Warranty Expenses(Refer Note 18 of Schedule 22 Part-B)		38,069,017		15,023,862
For Other Probable Obligations(Refer Note 18 of Schedule 22 Part-B)		292,962,127		343,800,872
Staff Benefit Schemes		151,488,366		119,980,532
TOTAL		1,448,005,139		1,357,211,401

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2010

	Year ended 31.03.2010		Year ended 31.03.2009	
	Rs.	Rs.	Rs.	Rs.
<u>SCHEDULE 13- EXCISE DUTY:</u>				
Excise Duty paid		521,775,017		675,658,956
Less: Excise duty on Closing Stock		28,372,841		37,864,741
Add: Excise duty on Opening Stock		37,864,741		37,407,532
TOTAL		531,266,917		675,201,747
 <u>SCHEDULE 14- SERVICES:</u>				
(Refer Note 2 of Schedule 22 Part-A)				
Lease Rent		42,381,346		42,524,161
Service Charges		546,148,990		398,762,237
TOTAL		588,530,336		441,286,398
 <u>SCHEDULE 15- OTHER INCOME:</u>				
(Refer Notes 2 and 10 of Schedule 22 Part-A)				
Interest Received (Gross):				
a) On Deposits with banks	124,452,080		317,674,910	
b) On Loan to Subsidiaries	43,621,842		32,467,387	
c) On Income Tax Refunds	32,622,115		-	
d) On Loan to Others	176,015		121,872	
Tax Deducted at Source Rs. 10,151,288 (Previous Year Rs. 54,568,439)		200,872,052		350,264,169
Excess provisions and unclaimed credit balances written back		85,479,771		47,473,865
Exchange Fluctuation (Net)		-		764,426,874
Profit on cancellation of forward contracts (Net)	1,518,531,162			85,816,124
Profit on sale of Fixed Assets (Net)	-			2,674,638
Profit on sale of Current Investment (others)	-			1,659,886
Reversal of provision for Other Probable Obligations	79,602,108			-
Miscellaneous Income (Refer Notes 1 and 2 below)	412,458,648			185,819,823
TOTAL		2,296,943,741		1,438,135,379
Notes:				
1. Miscellaneous Income includes prior period income of Rs.NIL (Previous Year Rs. 2,135,907)				
2. Miscellaneous Income includes profit on transfer of Entertainment Business amounting to Rs. 64,041,243 (Previous Year Rs. NIL). (Refer Note 3 of Schedule 22 Part-B)				
 <u>SCHEDULE 16-INCREASE IN STOCK OF FINISHED GOODS, WORK IN PROGRESS, TRADED GOODS AND FILM RIGHTS:</u>				
<u>Closing Stock:</u>				
Finished Goods	1,769,083,811		1,617,901,447	
Work in Progress	2,386,758,828		2,432,086,641	
Traded Goods and Film Rights	21,715,063	4,177,557,702	41,193,631	4,091,181,719
Less: <u>Opening Stock:</u>				
Finished Goods	1,617,901,447		1,735,871,295	
Work in Progress	2,432,086,641		2,003,604,753	
Traded Goods and Film Rights *	6,504,867	4,056,492,955	155,776,774	3,895,252,822
Excise duty on Finished Goods		9,491,900		(457,209)
TOTAL INCREASE		130,556,647		195,471,688

* Net off Film Rights of Rs. 34,688,764 transferred under Business Transfer Agreement . (Refer Note 3 of Schedule 22 Part-B)

MOSER BAER INDIA LIMITED
SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2010

	<u>Year ended 31.03.2010</u>	<u>Year ended 31.03.2009</u>
	<u>Rs.</u>	<u>Rs.</u>
<u>SCHEDULE 17- PERSONNEL EXPENSES:</u>		
(Refer Note 9 of Schedule 22 Part-A)		
Salaries, Allowances and Bonus	1,940,245,939	1,905,184,689
Contribution to Provident and other funds	133,320,062	122,519,118
Employee Welfare Expenses	174,431,125	172,729,565
Leave Encashment	16,767,471	27,546,904
Total	<u>2,264,764,597</u>	<u>2,227,980,276</u>

SCHEDULE 18- ADMINISTRATION AND OTHER EXPENSES:
(Refer Notes 10 and 12 of Schedule 22 Part-A)

Power and Fuel	1,656,607,647	1,871,539,261
Commission on Sales	8,042,777	27,011,414
Rent (including Lease Rent)	79,049,032	103,109,377
(Refer Note 5 (A) of Schedule 22 Part-B)		
Repairs and Maintenance:		
- Building	2,530,962	2,993,108
- Plant and Machinery	74,750,234	94,598,130
- Others	42,308,764	47,275,675
Freight and Forwarding (Net)	287,668,856	374,589,883
Insurance	135,974,579	109,914,204
Rates and Taxes	3,344,396	5,193,890
Director's Sitting Fees	1,749,999	1,449,999
Donation	6,900,000	7,279,600
Remuneration to Auditors (Refer Note 10.7 of Schedule 22 Part-B)	17,885,500	17,880,356
Royalty	1,044,514,309	366,479,248
Travelling and Conveyance	98,772,359	92,723,142
Bad Debts	1,245,935	3,204,998
Advances Written Off	1,124,344	18,359,399
Legal and Professional Charges	216,920,757	175,354,893
Provision for Other Probable Obligations	28,763,363	343,800,872
Warranty Expenses	68,379,279	23,548,755
Provision for doubtful debts	1,738,604	12,003,486
Provision for doubtful advances	8,690,140	161,000,159
Research and Development Expenses	3,302,430	2,939,057
Miscellaneous Expenses [including prior period expenses of Rs NIL (Previous Year Rs. 793,172)]	236,911,841	409,682,109
Stock Written Off	-	2,710,915
Exchange Fluctuation (Net)	20,321,907	-
Loss on sale of Fixed Assets (Net)	4,512,669	-
Total	<u>4,052,010,683</u>	<u>4,274,641,930</u>

SCHEDULE 19- INTEREST AND FINANCE CHARGES:
(Refer Note 8 of Schedule 22 Part-A)

Interest:		
On Fixed Loans	1,003,333,081	1,187,548,175
Others	712,150,208	781,033,013
Finance Charges	41,187,710	19,192,130
Bank Charges	111,671,081	68,714,283
Less:- Borrowing Costs capitalised (Refer Note 2 of Schedule 5)	-	3,328,632
TOTAL	<u>1,868,342,080</u>	<u>2,053,158,969</u>

SCHEDULE 20- DEPRECIATION/ AMORTISATION:
(Refer Notes 4 and 10 of Schedule 22 Part-A)

Depreciation on Fixed Assets (Refer Schedule 5)	4,640,767,939	4,783,353,612
Amortisation of Deferred Exchange Loss	278,091,871	188,076,903
Depreciation charged to Profit and Loss	<u>4,918,859,810</u>	<u>4,971,430,515</u>

Schedule 21- EXCEPTIONAL ITEMS:

Profit on purchase of Foreign Currency Convertible Bonds (Refer Note 16(a) of Schedule 22 Part-B)	180,762,906	1,845,864,067
Less: Provision for Diminution in Long Term Investments	92,532,185	544,292,823
Less: Amortised/ released exchange differences	-	300,228,170
TOTAL	<u>88,230,721</u>	<u>1,001,343,074</u>