

MOSEER BAER INDIA LIMITED
BALANCE SHEET AS AT MARCH 31, 2006

	<u>Schedule</u>	<u>As at 31.03.2006</u> <u>Rs.</u>	<u>As at 31.03.2005</u> <u>Rs.</u>
SOURCES OF FUNDS:			
SHAREHOLDERS' FUNDS:			
Capital	1	1,115,129,440	1,115,129,440
Share Warrants (Refer Note 15 of Schedule 20- Part B)		-	181,440,000
Reserves and Surplus	2	18,933,398,325	18,832,449,804
		<u>20,048,527,765</u>	<u>20,129,019,244</u>
LOAN FUNDS:			
Secured Loans	3	16,465,401,035	16,037,934,262
Unsecured Loans	4	89,240,000	168,278,740
Deferred Tax Liability (Net) (Refer Note 7 of Schedule 20- PartB)		-	14,045,000
TOTAL		<u>36,603,168,800</u>	<u>36,349,277,246</u>
APPLICATION OF FUNDS:			
FIXED ASSETS:			
Gross Block	5	34,936,740,065	31,919,622,736
Less: Depreciation		10,617,357,936	7,447,934,031
Net Block		<u>24,319,382,129</u>	<u>24,471,688,705</u>
Capital Work-in-progress	5	1,279,446,637	418,357,109
		<u>25,598,828,766</u>	<u>24,890,045,814</u>
INVESTMENTS	6	879,474,170	2,075,173,709
CURRENT ASSETS, LOANS AND ADVANCES:			
Inventories	7	4,469,864,241	3,435,355,685
Sundry Debtors	8	3,798,874,698	3,315,436,156
Cash and Bank	9	2,837,200,891	4,589,941,611
Other Current Assets	10	171,419,324	195,499,634
Loans and Advances	11	1,490,206,189	600,909,056
		<u>12,767,565,343</u>	<u>12,137,142,142</u>
Less: CURRENT LIABILITIES AND PROVISIONS:	12		
Current Liabilities		2,370,734,903	2,508,962,252
Provisions		271,964,576	244,122,167
		<u>2,642,699,479</u>	<u>2,753,084,419</u>
Net Current Assets		<u>10,124,865,864</u>	<u>9,384,057,723</u>
TOTAL		<u>36,603,168,800</u>	<u>36,349,277,246</u>
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

Harnam D. Wahi
Director

Minni Katariya
Company Secretary

Yogesh Mathur
Group CFO

Karandeep Singh
Vice President -
Financial Planning and
Control

Place: New Delhi
Date: June 07, 2006

