

Consolidated Balance Sheet as at

(Rupees in Millions)

	Schedule	Dec 31, 2008	Dec 31, 2007
I. SOURCES OF FUNDS			
1. Shareholders' funds			
a) Share capital	A	892.11	841.65
b) Monies pending allotment (Refer Note C.7, Schedule 'Q')		-	189.87
c) Employees stock options outstanding account	B	17.89	4.73
d) Reserves & surplus	C	3,244.11	1,729.65
		4,154.11	2,765.90
2. Minority Interest			
		1,802.84	169.34
3. Loan funds			
	D		
a) Secured loans (Refer Note C.6, Schedule 'Q')		5,660.11	4,904.88
b) Unsecured loans		7,360.01	7,869.01
		13,020.12	12,773.89
4. Deferred tax liability (Net) (Refer Note C.17, Schedule 'Q')			
		87.42	106.76
Total		19,064.49	15,815.89
II. APPLICATION OF FUNDS			
1. Fixed Assets			
	E		
a) Gross block		5,991.11	5,947.48
Less : Accumulated Depreciation		2,201.23	1,659.75
Net block		3,789.88	4,287.73
b) Capital work-in-progress & advances		2,595.53	3,140.18
		6,385.41	7,427.91
2. Goodwill (on consolidation)			
		5,905.35	5,527.48
3. Investments			
	F	3,464.01	19.45
4. Deferred Tax Asset (Net)			
		43.36	2.50
5. Current assets, loans and advances			
	G		
a) Inventories		1,731.20	2,011.11
b) Sundry debtors (Refer Note C.6, Schedule 'Q')		3,375.11	1,603.12
c) Unbilled revenues		542.17	495.24
d) Cash & bank balances		569.55	1,917.58
e) Loans and advances		1,257.18	1,326.23
		7,475.21	7,353.28
Less: Current liabilities & provisions			
	H		
a) Current liabilities		3,599.23	3,720.23
b) Provisions		610.59	800.87
		4,209.82	4,521.10
Net current assets		3,265.39	2,832.18
6. Miscellaneous expenditure (To the extent not written off or adjusted)			
	I	0.97	6.37
Total		19,064.49	15,815.89

Basis of Consolidation,

Accounting policies and notes on accounts

Q

The above schedules form an integral part of the financial statements.

As per our report of even date

For DELOITTE HASKINS & SELLS

Chartered Accountants

V. Balaji

Partner

Membership No. 203685

Bangalore, February 25, 2009

For and on behalf of the Board

Arun Kumar - Vice Chairman & Managing Director

K.R.Ravishankar - Director

Kannan.N - Company Secretary