

Schedules

(Rs in Million)

	AS AT 31.03.08	AS AT 31.03.07
SCHEDULE 1 - SHARE CAPITAL		
Authorised Capital		
744,000,000 Equity Shares of Rs. 5 each (Previous year 744,000,000 equity shares of Rs. 5 each)	3,720	3,720
ISSUED, SUBSCRIBED AND PAID UP CAPITAL	1,445	1,445
288,910,060 Equity Shares of Rs. 5 each (Previous year 288,910,060 equity shares of Rs. 5 each) fully paid up		
Of the above -		
- 8,840,000 Equity Shares of Rs. 5 each (Previous year 8,840,000 equity shares of Rs. 5 each) were issued for consideration other than cash.		
-156,618,440 Equity Shares of Rs. 5 each (Previous year 156,618,440 equity shares of Rs. 5 each) are held by Suzuki Motor Corporation, the Holding Company and its nominees	1,445	1,445

	Balance as at 1st April, 2007	Additions during the Year	Transfer to General Reserve	Balance as at 31st March 2008
SCHEDULE 2 - RESERVES AND SURPLUS				
Share Premium Account	4,241	-	-	4,241
Debenture Redemption Reserve	100	-	100	-
General Reserve	6,380	1,831	-	8,211
Balance as per Profit and Loss Account	56,373	13,884	-	70,257
	67,094	15,715	100	82,709

(Rs in Million)

	AS AT 31.03.08	AS AT 31.03.07
SCHEDULE 3 - SECURED LOANS		
LONG TERM LOANS		
FROM OTHERS		
Loan from Sundaram Finance Limited (Secured against vehicles taken on finance lease) (Payable within 1 Year Rs 0 Million - Previous Year Rs 1 Million)	1	2
SHORT TERM LOANS		
- FROM BANKS		
Cash Credit/Working Capital Demand Loans/Rupee Loans secured by pari passu first charge on the stock, book debts and other current assets.	-	233
- FROM OTHERS		
9% Non-Convertible Debentures- Series II secured by mortgage on specific Buildings and Plant and Machinery (Redeemed at par on 4th December 2007)	-	400
	1	635

(Rs in Million)

	AS AT 31.03.08	AS AT 31.03.07
SCHEDULE 4 - UNSECURED LOANS		
SHORT TERM LOANS - FROM BANKS		
Export Credit	3,999	-
LONG TERM LOANS - FROM BANKS		
Foreign Currency Loans *	5,002	5,673
(Loan from Japan Bank of International Corporation and Bank of Tokyo Mitsubishi) *(Guaranteed by Suzuki Motor Corporation , Japan, the Holding Company)		
	9,001	5,673

SCHEDULE 5 - FIXED ASSETS

(Note 23, 24 and 29 on Schedule 23)

Particulars	Gross Block at Cost				Depreciation				Net Block	
	AS AT 01.04.07	Additions	Deductions/ Adjustments	AS AT 31.03.08	UP TO 01.04.07	For the year	Deductions/ Adjustments	UP TO 31.03.08	AS AT 31.03.08	AS AT 01.04.07
Freehold land (Note 1 & 4)	1,274	-	-	1,274	-	-	-	-	1,274	1,274
Leasehold land	570	-	-	570	4	-	-	4	566	566
Building (Note 2)	4,243	1,210	(1)	5,452	836	137	(1)	972	4,480	3,407
Plant and Machinery (Note 3)	53,727	10,330	(648)	63,409	33,269	5,106	(635)	37,740	25,669	20,458
Electronic Data Processing Equipment	949	277	(4)	1,222	529	337	(4)	862	360	420
Furniture , Fixtures and Office Appliances	332	81	(1)	412	150	23	-	173	239	182
Vehicles:										
- Owned	370	245	(104)	511	82	78	(25)	135	376	288
- Leased	3	-	-	3	1	1	-	2	1	2
Total	61,468	12,143	(758)	72,853	34,871	5,682	(665)	39,888	32,965	26,597
Previous Year Figures	49,546	12,486	(564)	61,468	32,594	2,714	(437)	34,871	26,597	

- (1) Cost of land amounting to Rs. 4 million (Previous year Rs. 4 million) is not yet registered in the name of the Company. A part of this land has been made available to group companies.
- (2) Cost of building amounting to Rs. 32 million (Previous year Rs. 32 million) is not yet registered in the name of the Company.
- (3) Plant and Machinery includes pro-rata cost amounting to Rs. 374 million (Previous year Rs. 374 million) of a Gas Turbine jointly owned by the Company with its group companies and other companies.
- (4) Freehold Land includes 600 acres of land allotted to the Company by Haryana State Industrial Development Corporation , a part of which has been made available to group companies.
- (5) Additions include Rs. Nil interest capitalised on foreign currency loan (Previous year Rs 101 million)

(Rs in Million)

	AS AT 31.03.08	AS AT 31.03.07
SCHEDULE 6 - CAPITAL WORK-IN-PROGRESS		
Plant and Machinery	3,653	1,048
Civil Work-in-Progress	576	447
Capital Advances	3,134	1,012
	7,363	2,507

(Rs in Million)

		AS AT 31.03.08		AS AT 31.03.07
SCHEDULE 7 - INVESTMENTS				
(Note 30 on Schedule 23)				
Trade Investments :				
Long Term:				
Quoted Equity Shares (Fully Paid)		111		111
Unquoted Equity Shares (Fully Paid)		3,037		1,321
Investment in Subsidiary Companies				
Unquoted Equity Shares (Fully Paid)		3		3
Other Investments:				
Long Term (Unquoted) :				
Mutual Funds		37,710		24,052
Current (Unquoted) :				
Mutual Funds		10,946		8,605
		51,807		34,092
Aggregate Value of Unquoted Investments		51,696		33,981
Aggregate Value of Quoted Investments		111		111
Market Value of Quoted Investments		2,195		2,704
SCHEDULE 8 - INVENTORIES				
Components and Raw Materials				
In transit/under inspection	1,053		1,498	
With vendors	120		117	
At factory	2,204	3,377	1,747	3,362
Stores and Spares				
Vehicles	877		818	
Machinery	20		23	
Consumables	67		58	
In transit/under inspection	25	989	18	917
Tools at factory		147		138
Dies and Moulds		0		41
Work-in-Progress		459		309
Finished Goods		5,408		2,247
		10,380		7,014
SCHEDULE 9 - SUNDRY DEBTORS				
(Note 21 on Schedule 23)				
Debts outstanding for more than six months				
Unsecured - Considered Good	1,128		1,017	
- Considered Doubtful	266		273	
	1,394		1,290	
Less: Provision for Doubtful Debts	266	1,128	273	1,017
Other Debts :				
Secured		318		378
Unsecured - Considered Good		5,109		6,079
		6,555		7,474

(Rs in Million)

	AS AT 31.03.08	AS AT 31.03.07
SCHEDULE 10 - CASH AND BANK BALANCES		
Cash in hand	4	5
Cheques in hand	1,335	941
Bank balances with Scheduled Banks in :		
Current Accounts:*	1,633	202
Deposit Accounts:	-	13,080
Bank balances with Other Banks	268	-
	3,240	14,228
*Includes unclaimed dividend amounting to Rs. 3 Million (Previous Year Rs. 2 Million)		
Bank balances with Other Banks		
Bank - ABN Amro Bank Ltd - Current Account	226	-
Bank-Mizuho Corporation Bank Ltd - Current Account	42	-
SCHEDULE 11 - OTHER CURRENT ASSETS		
Interest accrued on Deposits, Loans and Advances		
Secured - Considered Good	40	42
- Considered Doubtful	6	6
	46	48
Less: Provision for Doubtful Interest	6	6
	40	42
Unsecured - Considered Good	119	199
- Considered Doubtful	1	1
	120	200
Less: Provision for Doubtful Interest	1	1
	119	199
Claims - Unsecured		
Considered Good	172	143
Considered Doubtful	43	56
	215	199
Less: Provision for Doubtful Claims	43	56
	172	143
	331	384
SCHEDULE 12 - LOANS AND ADVANCES		
(Notes 21 & 22 on Schedule 23)		
Loans		
Secured - Considered Good	45	47
- Considered Doubtful	9	11
	54	58
Less: Provision for Doubtful Loans	9	11
	45	47
Unsecured - Considered Good	1,594	362
- Considered Doubtful	1	1
	1,595	363
Less: Provision for Doubtful Loans	1	1
	1,594	362

(Rs in Million)

		AS AT 31.03.08		AS AT 31.03.07
Advances recoverable in cash or in kind or for value to be received:				
Unsecured - Considered Good	2,813		2,275	
- Considered Doubtful	72		72	
	2,885		2,347	
Less: Provision for Doubtful Advances	72	2,813	72	2,275
Deposits - Considered Good unless otherwise stated				
Balance with Customs, Port Trust and other				
Government Authorities		5,896		6,546
Inter Corporate Deposits Considered Doubtful	140		140	
Less :Provision for Doubtful Deposits	140	-	140	-
Other Deposits		55		11
		10,403		9,241
SCHEDULE 13 - CURRENT LIABILITIES				
Sundry Creditors (Note 20 on Schedule 23)				
Due to Micro and Small enterprises	234		176	
Others	8,315	8,549	8,920	9,096
Advances from Customers/Dealers		737		440
Book Overdraft		3,525		928
Unclaimed Dividend *		3		2
Other Liabilities		10,157		7,604
Deposits from Dealers, Contractors and Others		1,425		1,797
Interest Accrued but not due on :				
Loans	-		12	
Others	96	96	231	243
		24,492		20,110
*Not due to be credited to the Investor Education and Protection Fund				
SCHEDULE 14 - PROVISIONS (Note 25 and 27 on Schedule 23)				
Litigation related provisions		596		710
Leave Encashment/ Gratuity		457		441
Warranty & Product Recall		253		541
Proposed Dividend		1,445		1,300
Corporate Dividend Tax		246		219
Others Provisions		273		539
Taxation (Net of Advance-tax Rs 7,470 million - Previous Year Rs 5,709 Million)		425		1,155
		3,695		4,905

(Rs in Million)

	For the year ended 31.03.08	For the year ended 31.03.07	
SCHEDULE 15 - SALES			
Vehicles	197,990	161,367	
Spare Parts / Dies and Moulds / Components	11,503	10,075	
	209,493	171,442	
SCHEDULE 16 - OTHER INCOME			
Interest on:			
a) Fixed Deposits / Securities (Gross) (Includes TDS of Rs. 146 Million - previous year Rs. 69 million)	645	318	
b) Receivables from Dealers (Gross) (includes TDS of Rs. 35 Million - previous year Rs. 22 million)	423	339	
c) Advances to Vendors (Gross) (Includes TDS of Rs. 65 Million - previous year Rs. 43 million)	317	190	
d) Others	23	1,408	1,109
Sale of Scrap (Net of Excise)	1,616	1,206	
Sales Tax Benefit	136	319	
Miscellaneous Receipts (Gross) (Includes TDS of Rs. 8 Million - previous year Rs.3 million)	1,183	750	
Profit on Sale of Investments:			
Long Term Investments	849	337	
Short Term Investments	49	898	389
Dividend:			
Trade Investments - Long Term	31	61	
Others	1,637	1,668	1,528
Provisions no longer required written back	855	459	
Recovery of Service Charges	346	291	
Less: Repair Cost of Damaged Vehicles	44	302	224
Exchange Variation (Net)	810	-	
	8,876	5,984	
SCHEDULE 17 - EMPLOYEES REMUNERATION AND BENEFITS			
Salaries ,Wages ,Allowances and Other Benefits (Net of Staff cost recovered Rs 64 million - previous year Rs 43 million)	3,134	2,551	
Contribution to Provident and Other Funds	181	156	
Staff Welfare Expenses	242	173	
Group Insurance	5	4	
	3,562	2,884	
SCHEDULE 18 - MANUFACTURING, ADMINISTRATIVE AND OTHER EXPENSES			
Power and Fuel (Net of amount recovered Rs 574 million, previous year Rs 362 million)	1,473	974	
Rent	72	65	
Rates, Taxes and Fees	7	5	

(Rs in Million)

		For the year ended 31.03.08		
			For the year ended 31.03.07	
Insurance		73	65	
Repairs and Maintenance :				
Plant and Machinery	281		251	
Building	137		106	
Others	90	508	81	438
Royalty		4,952	3,673	
Tools / Machinery Spares Charged Off		774	517	
Net Loss on Sale/discarding of Fixed Assets		24	4	
Bad Debts/Advances Written Off		-	22	
Exchange Variation (Net)		-	94	
Loss on Mark to Market of derivatives (Note 28 on Schedule 23)		505	-	
Diminution in value of investment		26	-	
Other Miscellaneous Expenses		2,884	2,401	
		11,298	8,258	
SCHEDULE 19 - SELLING AND DISTRIBUTION EXPENSES				
Advertisement and Sales Promotion		3,730	3,389	
Warranty & Product Recall		254	234	
Transportation and Distribution Expenses		1,618	1,376	
		5,602	4,999	
SCHEDULE 20 - INTEREST				
Interest				
Fixed :				
Foreign Currency Loans	425		238	
Debentures	21	446	44	282
Others		150	94	
		596	376	
SCHEDULE 21 - (INCREASE) /DECREASE IN WORK-IN-PROGRESS, FINISHED GOODS & SPARE PARTS				
Work-in-Progress				
Opening Stock	309		248	
Less: Closing Stock	459	(150)	309	(61)
Finished Goods				
Opening Stock	2,247		4,857	
Less: Closing Stock	5,408		2,247	
	(3,161)		2,610	
Less: Excise Duty on Increase/ (Decrease) of Finished Stock	(446)	(2,715)	424	2,186
Spare Parts-Traded				
Opening Stock	690		573	
Less: Closing Stock	742	(52)	691	(118)
		(2,917)	2,007	

SCHEDULE 22 - SIGNIFICANT ACCOUNTING POLICIES**1) BASIS FOR PREPARATION OF ACCOUNTS**

These financial statements have been prepared to comply in all material respects with all the applicable accounting principles in India, the applicable accounting standard notified under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

2) REVENUE RECOGNITION

Domestic and export sales are recognised on transfer of significant risks and rewards to the customer which takes place on dispatch of goods from the factory / stockyard / storage area and port respectively.

3) FIXED ASSETS

Fixed assets (except freehold land which is carried at cost) are carried at cost of acquisition or construction or at manufacturing cost (in case of own manufactured assets) in the year of capitalisation less accumulated depreciation.

Assets acquired under finance lease are capitalized at the lower of their fair value and the present value of minimum lease payments.

4) BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised till the month in which each asset is put to use as part of the cost of that asset.

5) DEPRECIATION

a) Fixed assets except leasehold land and vehicles are depreciated on straight line method on a pro-rata basis from the month in which each assets is put to use.

Depreciation has been provided at the rates prescribed in Schedule XIV to the Companies Act, 1956 except for certain fixed assets where, based on the management's estimate of the useful life of the assets, higher depreciation has been provided on the straight line method at the following useful life:

Plant and Machinery:	8 - 11 Years
Dies and Jigs	4 Years
Electronic Data Processing Equipments	3 Years

In respect of assets whose useful life has been revised, the unamortised depreciable amount is charged over the revised remaining useful life of the assets.

b) Leasehold assets viz land & vehicles are amortised over the period of lease.

c) Plant and machinery, the written down value of which at the beginning of the year is Rs. 5,000 or less, and other assets, the written down value of which at the beginning of the year is Rs. 1,000 or less, are depreciated at the rate of 100%. Assets purchased during the year costing Rs 5000 or less are depreciated at the rate of 100%.

d) In case the historical cost of an asset undergoes a change due to an increase or decrease in related long term liability on account of foreign exchange fluctuations, change in duties etc., the depreciation on the revised unamortised depreciable amount is provided prospectively over the residual useful life of the asset. From 1st April 2007 onwards, an increase or decrease in long term liability related to assets on account of foreign exchange fluctuations is charged to revenue.

(Also refer note 24 on Schedule 23)

6) INVENTORIES

a) Inventories are valued at the lower of cost, determined on the weighted average basis, and net realisable value.

b) Tools are written off over a period of three years except for tools valued at Rs. 5,000 or less individually which are charged off to revenue in the year of purchase.

c) Machinery spares (other than those supplied along with main plant and machinery, which are capitalized and depreciated accordingly) are charged to revenue on consumption except those valued at Rs. 5,000 or less individually, which are charged off to revenue in the year of purchase.

7) INVESTMENTS

Current investments are valued at the lower of cost and fair value. Long-term investments are valued at cost except in the case of a permanent diminution in their value, in which case the necessary provision is made.

8) RESEARCH AND DEVELOPMENT

Revenue expenditure on research and development is charged off against the profit of the year in which it is incurred. Capital expenditure on research and development is shown as an addition to fixed assets and depreciated accordingly.

9) FOREIGN CURRENCY TRANSLATIONS

- a) Foreign currency transactions are recorded at the exchange rates prevailing at the date of transaction. Exchange differences arising on settlement of transactions, are recognised as income or expense in the year in which they arise.
- b) At the balance sheet date, all assets, other than fixed assets and liabilities denominated in foreign currency, are reported at the exchange rates prevailing at the balance sheet date.
- c) In case of forward foreign exchange contracts where an underlying asset or liability exists at the balance sheet date, the difference between the forward rate and the exchange rate at the inception of the contract is recognised as income or expense over the life of the contract.
- d) In case of forward foreign exchange contracts taken for highly probable /forecast transactions, the net loss, if any, calculated on 'Mark to Market' principle as at the balance sheet date is recorded.
- e) Profit or loss arising on cancellation or renewal of a forward contract is recognised as income or expense in the year in which such cancellation or renewal is made.

10) RETIREMENT BENEFIT COSTS

The Company has Defined Contribution Plans for post employment benefits namely Provident Fund and Superannuation Fund which are recognised by the income tax authorities. These Funds are administered through Trusts and the Company's contributions thereto are charged to revenue every year. The Company also maintains insurance policy to fund a post-employment medical assistance scheme, which is a Defined Contribution plan administered by The New India Insurance Company Limited. The Company's contribution to State Plans namely Employees' State Insurance Fund and Employees' Pension Scheme are charged to revenue every year.

The Company has Defined Benefit Plans namely leave encashment/ compensated absence, Gratuity, Interest on Provident Fund and Retirement Allowance for employees, the liability for which is determined on the basis of an actuarial valuation at the end of the year. The Gratuity Fund is recognised by the income tax authorities and are administered through Trusts.

Termination benefits are recognised as an expense immediately.

Gains and losses arising out of actuarial valuations are recognised immediately in the Profit and Loss Account as income or expense.

11) CUSTOMS DUTY

Customs duties available as drawback are debited to purchases and credited to income on export of vehicles.

12) GOVERNMENT GRANTS

Government grants are recognised in the profit and loss account in accordance with the related scheme and in the period in which these are accrued.

13) DEFERRED TAXES

Tax expense for the period, comprising current tax, fringe benefit tax and deferred tax, is included in determining the net profit/ (loss) for the year.

Current tax is recognised based on assessable profit computed in accordance with the Income Tax Act and at the prevailing tax rate.

Deferred tax is recognized for all timing differences. Deferred tax assets are carried forward to the extent it is reasonably / virtually certain that future taxable profit will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance sheet date and written down/ written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted at the balance sheet date.

14) IMPAIRMENT OF ASSETS

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account to the extent the carrying amount exceeds the recoverable amount.

15) PROVISIONS AND CONTINGENCIES

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made.

SCHEDULE 23 - NOTES TO ACCOUNTS**1) Contingent Liabilities:**

- a) Claims against the Company disputed and not acknowledged as debts:
 - i. Sales-tax demands of Rs.50 million (Previous year Rs.50 million). Against this, the Company has deposited a sum of Rs. 2 million (Previous year Rs. 2 million) under protest.
 - ii. Excise duty demands/show-cause notices of Rs. 3,130 million (Previous year Rs. 2,592 million). Against this, the Company has deposited a sum of Rs. 27 million (Previous year Rs. 27 million) under protest.
 - iii. Customs duty demands of Rs. 118 million (Previous year Rs. 118 million). Against this, the Company has deposited a sum of Rs. 22 million (Previous year Rs. 22 million) under protest.
 - iv. Income-tax demands of Rs. 9,905 million (Previous year Rs. 8,157 million). Against this, the Company has deposited a sum of Rs. 4,745 million under protest (Previous year Rs. 4,869 million).
 - v. Service-tax demands of Rs. 253 million (Previous year Rs. 797 million).
 - vi. Claims against the Company for recovery of Rs 639 million (Previous year Rs. 776 million) lodged by various parties.
- b) A guarantee given to HDFC Limited for term loan of Rs.300 million (Previous year Rs.300 million) given by HDFC Limited to Maruti Employees Co-operative House Building Society Limited, Bhondsi. Against this, the contingent liability as at the year-end is Rs. Nil (Previous year Rs. Nil).
- c) As co-lessee in agreements entered into between various vendors of the Company, as lessee, and banks as lessors for leasing of dies and moulds of certain models aggregating Rs.2 million (Previous year Rs. 2 million).
- d) A guarantee given to HDFC Bank Limited against Non-Fund based facilities granted by the bank to a group company Suzuki Powertrain India Limited of Rs. 2,000 million (Previous year Rs. 2,000 million). Against this, the balance outstanding as at the year-end is Rs. 194 million. (Previous year Rs. 26 million)
- e) A guarantee given to HSBC Limited against Non-Fund based facilities granted by the bank to a group company Suzuki Powertrain India Limited of Rs. 3,000 million (Previous year Rs. 3,000 million). Against this, the balance outstanding as at the year-end is Rs. 1,543 million. (Previous year Rs. 101 million)
- f) The amounts shown in the item (a) represent the best possible estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the outcome of the different legal processes which have been invoked by the Company or the claimants as the case may be and therefore cannot be predicted accurately. The Company engages reputed professional advisors to protect its interests and has been advised that it has strong legal positions against such disputes.

The amount shown in items (b) to (e) represent guarantees given in the normal course of the Company's operations and are not expected to result in any loss to the Company on the basis of the beneficiaries fulfilling their ordinary commercial obligations.

- 2) Outstanding commitments under Letters of Credit established by the Company aggregate to Rs 2,764 million (Previous year Rs. 1,050 million).

- 3) Estimated value of contracts on capital account, excluding capital advances, remaining to be executed and not provided for, amount to Rs. 12,692 million (Previous year Rs. 8,076 million).
- 4) a) Consumption of raw materials and components has been computed by adding purchases to the opening stock and deducting closing stock verified physically by the management.
- b) Consumption of raw material and components includes a provision of Rs. 26 million (Previous year Rs. 56 million) on account of estimated reversal of tax benefit on quantity differences on inputs.
- 5) The Company was granted sales tax benefit in accordance with the provisions of Rule 28C of Haryana General Sales Tax Rules, 1975 for the period from 1st August, 2001 to 31st July, 2015. The ceiling amount of concession to be availed of during entitlement period is Rs.5,644 million. Till 31st March 2008, the Company has availed of sales tax benefit amounting to Rs. 1,605 million (Previous year Rs. 1,469 million).
- 6) The Company is primarily in the business of manufacture, purchase and sale of motor vehicles and spare parts ("automobiles"). The other activities of the Company comprise facilitation of Pre-Owned Car sales, Fleet Management and Car Financing. The income from these activities, which are incidental to the Company's business, is not material in financial terms but contribute significantly in generating the demand for the products of the Company. Accordingly, segment information has not been disclosed.

	2007-08	2006-07
(Rs in Million)		
7) The following expenses incurred on Research and Development are included under respective account heads:		
Employees Remuneration and Benefits	171	154
Other Expenses of Manufacturing and Administration (Including Depreciation on Research and Development assets)	475	382
	646	536
8) a) MANAGERIAL REMUNERATION		
Salaries and Allowances	35.14	30.95
Commission / Performance linked Bonus	26.95	20.80
Contribution to Provident Fund	2.19	0.67
Gratuity and Leave Encashment Paid	15.17	0.47
Estimated value of Perquisites	14.25	14.25
	93.70 *	67.14

*Includes profit linked bonus amounting to Rs 11.42 million which is subject to approval of shareholders

*Includes remuneration aggregating Rs 3.2 million paid to a director whose appointment is subject to approval of the shareholders and Rs 6.9 million paid to 2 directors whose appointment is subject to approval of the shareholders and the Central Government.

- b) Computation of net profit in accordance with Section 349/198 of the Companies Act, 1956

Profit before Taxation		25,030		22,798
Add: Depreciation as per accounts	5,682		2,714	
Managerial Remuneration Whole Time Directors	88		67	
Commission to Non-Whole Time Directors	6		-	
Directors' Sitting Fees (rounded off)	0		0	
Provision for Diminution in value of Investment	26		-	
Net Loss on Sale/discarding of Fixed Assets	24		4	2,785
		5,826		
		30,856		25,583

		(Rs in Million)	
		2007-08	2006-07
Less: Depreciation as per Section 350 of Companies Act, 1956	5,682		2,714
Provision no longer required written back	855		459
Profit on Sale of Investments	898	7,435	389
Net Profit as per Sections 349/350		23,421	3,562
Maximum Commission payable to Non-Whole-time Directors @ 1% on Rs. 23421 million (Previous Year 1% on Rs. 22,021 million) Restricted to		234	220
		6	-
9) AUDITORS' REMUNERATION*			
Statutory Audit		6.83	6.33
Other Audit Services / Certification		0.65	0.16
Reimbursement of Expenses		0.34	0.11
* excluding service tax			
10) CIF VALUE OF IMPORTS			
Raw Materials and Components		13,279	12,902
Capital Goods		8,753	680
Maintenance Spares		237	111
Dies and Moulds		263	466
Other items		79	71
11) EXPENDITURE IN FOREIGN CURRENCY (CASH BASIS)			
Fees for Technical Services (Net of TDS)		631	417
Traveling Expenses		107	96
Royalty (Net of TDS)		3,834	2,594
Others		333	210
12) EARNINGS IN FOREIGN CURRENCY			
Export of Goods (FOB basis)		7,413	5,781
13) DIVIDEND REMITTED IN FOREIGN CURRENCY (CASH BASIS)			
Dividend for the year 2006-07 (Previous year 2005-06)		705	548
No. of non-resident shareholders		5	5
No. of shares for which dividend remitted		156,618,440	156,618,440
14) VALUE OF IMPORTED AND INDIGENOUS MATERIALS CONSUMED			
i) RAW MATERIALS AND COMPONENTS			
Imported		14,138	12,803
Indigenous		116,204	88,571
		130,342	101,374
PERCENTAGE OF TOTAL CONSUMPTION			
Imported		11%	13%
Indigenous		89%	87%
ii) MACHINERY SPARES			
Imported		246	133
Indigenous		351	233
		597	366
PERCENTAGE OF TOTAL CONSUMPTION			
Imported		41%	36%
Indigenous		59%	64%

15) LICENSED CAPACITY, INSTALLED CAPACITY AND ACTUAL PRODUCTION

PRODUCT	UNIT	LICENSED CAPACITY	INSTALLED CAPACITY**	ACTUAL PRODUCTION
Passenger Cars and Light Duty Utility Vehicles	Nos.	- *	520,000	777,017
		(-)*	(450,000)	(667,048)

Notes

* Licensed Capacity is not applicable from 1993-94.

Previous Year figures are in brackets.

**Installed Capacity is as certified by the management and relied upon by the auditors, being a technical matter.

16) SALES, OPENING STOCK AND CLOSING STOCK

(Rs in Million)

PRODUCT	SALES		OPENING STOCK		CLOSING STOCK	
	QTY.(Nos.)	VALUE	QTY.(Nos.)	VALUE	QTY.(Nos.)	VALUE
Passenger Vehicles	764,842	197,990	11,976	2,247	24,174	5,408
	(674,924)	(161,367)	(20,378)	(4,857)	(11,976)	(2,247)
Spare Parts / Components	*	11,026	*	818	*	877
	*	(9,303)	*	(684)	*	(818)
Dies and Moulds	*	477	*	41	*	0
	*	(72)	*	(36)	*	(41)

Notes :

1. Purchase of traded goods comprise Vehicles, Spares, Components and Dies and Moulds. During the year 1,016 Vehicles (Previous year Nil) were purchased.
2. Closing Stock of vehicles is after adjustment of 23 vehicles (Previous Year - 41) totally damaged.
3. Sales quantity excludes own use vehicles 981 Nos. (Previous Year - 425 Nos.)
4. Sales quantity excludes sample vehicles 69 Nos. (Previous Year - 60 Nos.)
5. Previous Year figures are in brackets.

* In view of the innumerable sizes/numbers (individually less than 10%) of the components, Spare parts and Dies and moulds it is not possible to give quantitative details.

17) STATEMENT OF RAW MATERIALS AND COMPONENTS CONSUMED

(Rs in Million)

GROUP OF MATERIAL	UNIT	2007-08		2006-07	
		QTY.	AMOUNT	QTY.	AMOUNT
Steel Coils	MT	154,880	5,713	123,529	4,702
Ferrous Castings	MT	23,624	1,693	22,844	1,422
Non-ferrous Castings	MT	13,260	2,344	10,880	2,024
Other Components		*	119,302	*	92,051
Paints	K.LTR	5,809		4,957	
	MT	3,654	1,290	3,061	1,175
			130,342		101,374

* In view of the innumerable sizes/numbers (individually less than 10%) of the components, it is not possible to give quantitative details.

(Rs in Million)

	2007-08	2006-07
18) STATEMENT OF EARNINGS PER SHARE		
Net Profit after tax attributable to shareholders (in Million Rupees)	17,308	15,620
Weighted Average Number of Equity Shares Outstanding during the year	288,910,060	288,910,060
Nominal value per share (In Rupees)	5.00	5.00
Basic/Diluted Earnings Per Share (In Rupees)	59.91	54.06

19) DEFERRED TAX

Major Components of Deferred Tax arising on account of temporary timing differences along with their movement as at March 31, 2008 are :

(Rs in Million)

Assets	Movement During		
	31.03.07	the year	31.03.08
Provision for Doubtful debts / advances	184	(22)	162
Contingent Provisions	494	1	495
Others	423	(84)	339
Total (A)	1,101	(105)	996
Liabilities			
Depreciation on Fixed Assets	2,296	(307)	1,989
Exchange gain on account of restatement of ECB	-	228	228
Allowances under Income Tax Act, 1961	468	-	468
Deferred Revenue Expenditure	12	-	12
Total (B)	2,776	(79)	2,697
Net Deferred Tax Liability (B) - (A)	1,675	26	1,701
Previous Year	779	896	1,675

- 20) The Balance due to Micro and Small Scale Enterprises as at March 31, 2008 is Rs. 233 Million (Amount due less than 30 days). A sum of Rs. 0 Million (rounded off) due to these enterprises is under reconciliation as at March 31, 2008. The Company pays its vendors within 30 days and no interest during the year has been paid or is payable under the terms of The Micro, Small and Medium Enterprises Development Act, 2006.

21) AMOUNT DUE FROM COMPANIES UNDER THE SAME MANAGEMENT

	2007-08	2006-07
Sundry Debtors		
Balance at year end		
Suzuki Powertrain India Limited	407	451
Suzuki France SA	4	-
S Iberica (including Suzuki Madrid)	0	3
Suzuki GB PLC	10	6
Suzuki Italia SPA	1	-
Suzuki International Europe GMBH	19	9
Suzuki Philippines	1	31
P T Indomobil	10	201
Loans and Advances		
Suzuki Powertrain India Limited	472	465
Maximum Balance During the Year	598	566
Suzuki Motorcycle India Limited	2	-
Maximum Balance During the Year	2	-

22) **LOANS AND ADVANCES IN NATURE OF LOANS GIVEN TO SUBSIDIARIES AND ASSOCIATES ETC:**

Name of Company	As at 31.3.08	Maximum Balance during the year	As at 31.3.07	Maximum Balance during the year
Suzuki Powertrain India Limited Associate	248	341	341	442

23) The Company normally acquires vehicles under Finance Leases with the respective underlying assets as security. Minimum lease payments outstanding as of 31st March 2008 in respect of these assets are as follows.

(Rs in Million)

Due	Total Minimum Lease Payment Outstanding as on 31st March 08	Interest not due	Present Value of Minimum Lease Payments
Within One Year	1	0	1
Later than one Year but less than five Years	1	0	0
Total	2	0	1

Minimum Lease payments outstanding as on 31st March 08 in respect of assets taken on operating leases are as follows.

Due	Total Minimum Lease Payment Outstanding as on 31st March 08	Contingent Rent
Within One Year	1	1
Later than one Year but less than five Years	1	1

	Minimum Lease Payment	Contingent Rent
Paid During the year	1	1
Charged to Profit and Loss Account	1	1

24) Based on technical evaluation and market considerations, the Company has, with effect from April 1, 2007, revised the estimated useful life of certain Plant and Machinery from 9 - 13 Years to 8 - 11 years, Dies and Jigs from 5 Years to 4 Years and Electronic Data Processing Equipment from 6 Years to 3 Years. This has resulted in depreciation being higher by Rs 2,122 Million for the current year with a corresponding reduction in profit for the year and net fixed assets.

25) The Company has calculated the various benefits provided to employees as under

A. Defined Contribution Plans

- a) Superannuation Fund
- b) Post Employment Medical Assistance Scheme.
- c) Provident Fund

During the year the Company has recognised the following amounts in the Profit and Loss account :-

(In Rs. Million)

Employers Contribution to Superannuation Fund*	19
Employers Contribution to Post Employment Medical Assistance Scheme.	1
Provident Fund	86

B. State Plans

- a). Employers contribution to Employees' State Insurance.*
 b). Employers contribution to Employees' Pension Scheme 1995.*

During the year the Company has recognised the following amounts in the Profit and Loss account :-

	(In Rs. Million)
Employers contribution to Employees' State Insurance.*	4
Employers contribution to Employees' Pension Scheme 1995.*	34

* Included in Contribution to Provident and Other Funds under Employee Remuneration and Benefits (Refer schedule 17)

C. Defined Benefit Plans

- a) Employees' Gratuity Fund.
 b) Leave Encashment/ Compensated Absence.
 c) Retirement Allowance

In accordance with Accounting Standard 15 (revised 2005), an actuarial valuation was carried out in respect of the aforesaid defined benefit plans based on the following assumptions.

	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Discount Rate (per annum)	8.50%	8.50%	8.50%
Rate of increase in compensation levels	6.00%	6.00%	6.00%
Rate of return on plan assets.	Not Applicable	8.50%	Not Applicable
Expected Average remaining working lives of employees (years)	21	21	21

In calculating the leave encashment/ compensated absence liability 23% of the leave has been assumed to be availed of/ encashed during the year.

Estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value obligation as at April,01, 2007	441	484	22
Interest cost	31	40	-
Past Service cost	-	-	-
Current service cost	59	27	3
Curtailment cost	-	-	-
Settlement cost	-	-	-
Benefits Paid	80	23	-
Actuarial (gain)/ loss on Obligations	(22)	(4)	-
Present value obligation as at March,31, 2008	429	524	25

Changes in the Fair value of Plan Assets

	Employees Gratuity Fund
Fair value of Plan Assets as at April,01, 2007	456
Expected return on Plan Assets	39
Contributions	-
Benefits Paid	23
Actuarial gain/ (loss) on Obligations	19
Fair value of Plan Assets as at March,31, 2008	491

Reconciliation of Present value of Defined Benefit Obligation and Fair value of Assets

	March 31, 2008			March 31, 2007		
	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Present value obligation	429	524	25	441	484	22
Fair value of Plan Assets	-	491		-	456	
Surplus/ (Deficit)	(429)	(33)	(25)	(441)	(28)	(22)
Unfunded Net Asset/ (Liability) recognised in Balance Sheet.	(429)		(25)	(441)		(22)

Expenses Recognised in Profit & Loss Account

	Leave Encashment/ Compensated Absence	Employees Gratuity Fund	Retirement Allowance
Current Service Cost		27	3
Past Service Cost		-	-
Interest Cost		40	-
Expected return on Plan Assets		(39)	
Curtailment Cost		-	
Settlement Cost			
Net Actuarial (gain)/ loss recognised during the year	(22)	(23)	-
Total Expense recognised in Profit & Loss Account	68	5	3

* Included in Salaries, Wages, Allowances and Other Benefits under Employee Remuneration and Benefits (Refer schedule 17)

Constitution of Plan Assets

	Gratuity
(a) Debt Funds	465
(b) Special Deposit with RBI	52
(c) Others	2
Total	519

The return on the investment is the nominal yield available on the format of investment as applicable to Approved Gratuity Fund under Rule 101 of Income Tax Act 1962.

Estimated Contribution on account of Gratuity for FY2008-09 will be Rs.3 Million.

(Rs.in Million)

	2007-08					2006-07								
	Joint Ventures	Subsidiaries	Associates	Holding Company	Fellow subsidiaries	Key Management Personnel	Total	Joint Ventures	Subsidiaries	Associates	Holding Company	Fellow subsidiaries	Key Management Personnel	Total
Other Income														
Finance income/ commission/Dividend	-	-	71	-	-	-	71	-	-	47	-	-	-	47
Jay Bharat Maruti Limited	-	-	65	-	-	-	65	-	-	35	-	-	-	35
Krishna Maruti Limited	-	-	-	-	189	-	189	-	-	-	-	88	-	88
Suzuki PowerTrain India Limited	22	-	167	-	-	-	189	13	-	251	-	-	-	264
Others	-	-	-	-	-	-	-	13	-	-	-	-	-	-
Total	22	-	303	-	189	-	514	13	-	333	-	88	-	434
Other Misc Income														
Jay Bharat Maruti Limited	-	-	84	-	-	-	84	-	-	66	-	-	-	66
SKH Metals Limited	-	-	54	-	-	-	54	-	-	41	-	-	-	41
Suzuki PowerTrain India Limited	-	-	-	-	278	-	278	-	-	-	-	57	-	57
Others	6	-	88	1	4	-	99	-	-	67	1	-	-	68
Total	6	-	226	1	282	-	515	-	-	174	1	57	-	232
Expenditure														
Purchases of goods	-	-	5,756	-	-	-	5,756	-	-	4,455	-	-	-	4,455
Jay Bharat Maruti Limited	-	-	-	10,202	-	-	10,202	-	-	-	9,642	-	-	9,642
Suzuki Motor Corporation	-	-	-	-	13,616	-	13,616	-	-	-	-	3,156	-	3,156
Suzuki Powertrain India Ltd.	1,919	-	20,914	-	2	-	22,835	1,731	-	16,733	-	-	-	18,464
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,919	-	26,670	10,202	13,618	-	52,409	1,731	-	21,188	9,642	3,156	-	35,717
Proposed Dividend														
Suzuki Motor Corporation	-	-	783	-	-	-	783	-	-	-	705	-	-	705
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	783	-	-	-	783	-	-	-	705	-	-	705
Royalty														
Suzuki Motor Corporation	-	-	4,931	-	-	-	4,931	-	-	3,673	-	-	-	3,673
Others	-	-	-	4,931	-	-	4,931	-	-	-	3,673	-	-	3,673
Total	-	-	4,931	4,931	-	-	9,862	-	-	3,673	3,673	-	-	7,346
Receiving of services														
Suzuki Motor Corporation	-	-	554	-	-	-	554	-	-	-	405	-	-	405
Others	-	-	-	-	40	-	40	-	-	-	-	-	-	40
Total	-	-	554	-	40	-	594	-	-	-	405	-	-	634
Other-expenditure														
Suzuki GB PLC	-	-	-	3	-	-	3	-	-	-	-	2	-	2
Suzuki International Europe GmbH	-	-	-	2	-	-	2	-	-	-	-	2	-	2
J.J. Impex (Delhi) Limited	4	-	-	-	-	-	-	0	-	-	-	-	-	-
Others	-	-	1	-	-	-	1	0	0	-	-	-	-	-
Total	4	-	1	5	-	-	6	0	0	-	-	4	-	4
Managerial Remuneration														
Mr. Shinzo Nakanishi (Joined on 19th Dec.2007)	-	-	-	-	-	5	5	-	-	-	-	-	-	-
Mr. Jagdish Khatar (Retired on 18th Dec.2007)	-	-	-	-	-	33	33	-	-	-	-	-	21	21
Mr. Kobyashi (Resigned on 2nd Dec.2007)	-	-	-	-	-	10	10	-	-	-	-	-	6	6
Mr. Hirofumi Nagao	-	-	-	-	-	14	14	-	-	-	-	-	14	14
Mr. Masayuki Osada (Resigned on 1st Jan.2008)	-	-	-	-	-	6	6	-	-	-	-	-	-	-
Mr. Tsuneo Ohashi (Joined on 1st Jan.2008)	-	-	-	-	-	3	3	-	-	-	-	-	-	-
Mr. Keiichi Asai (Joined on 29th Jan.2008)	-	-	-	-	-	2	2	-	-	-	-	-	-	-
Mr. Shinichi Takeuchi (Resigned on 26th May 2007)	-	-	-	-	-	2	2	-	-	-	-	-	14	14
Mr. Syuji Oishi	-	-	-	-	-	13	13	-	-	-	-	-	13	13
Mr. Kinjo Saito	-	-	-	-	-	-	-	-	-	-	-	-	0	0
Total	-	-	-	-	-	88	88	-	-	-	-	-	68	68

Note:

27) THE COMPANY HAS THE FOLLOWING PROVISIONS IN THE BOOKS OF ACCOUNT AS ON 31.03.2008 :

Description	Balance as on 31.03.07	Additions during the year	Utilized/ Reversed during the year	Balance as on 31.03.08
a) Litigation related provisions	710	45	159	596
b) Warranty / Product Recall	541	130	418	253
c) Others	529	46	315	260

- a) Litigation related provisions pertain to the estimated outflow in respect of disputes with various government authorities .The information required by AS 29, Provisions, Contingent Liabilities and Contingent Assets' has not been disclosed on the grounds that it can be expected to prejudice the interest of the company.
- b) Warranty and product recall provisions relate to the estimated outflow in respect of warranty and recall cost for products sold during the year. Due to the very nature of such costs, it is not possible to estimate the timing / uncertainties relating to their outflows as well as the expected reimbursements from such estimates.
- c) Other provisions relate to excise duty, export obligation and guarantees, etc. given. Due to the very nature of such costs, it is not possible to estimate the timing / uncertainties relating to their outflows as well as the expected reimbursements from such estimates.

28) Pursuant to the announcement on "Accounting for Derivatives" issued by Institute of Chartered Accountants of India in March 2008, the Company has accounted for net losses aggregating Rs 505 million during the current year, computed on 'Mark-to-Market' basis, on the derivative instruments outstanding as at March 31, 2008. The Company does not hold or issue derivative financial instruments for trading or speculative purposes.

29) Pursuant to the issuance of the Companies (Accounting Standard) Rules, 2006 by the Central Government on December 7, 2006, exchange gain amounting to Rs 451 million, on payables for fixed assets acquired in foreign currency has been credited to Profit and Loss account.

30) THE DETAILS OF INVESTMENT AS PER SCHEDULE 7 ARE PROVIDED BELOW :

(Rs. in Million)

Name of the Company	Interest / Dividend %age	Face Value Rupees 31.03.2008	Face Value Rupees 31.03.2007	Number AS AT 31.03.2008	Number AS AT 31.03.2007	AS AT 31.03.2008	AS AT 31.03.2007
Long Term Trade Investments:							
Quoted Equity Shares (Fully Paid) :							
Asahi India Glass Limited		1	1	17,760,000	17,760,000	2	2
Bharat Seats Limited		2	10	4,650,000	465,000	5	5
Denso India Limited		10	10	2,862,758	2,862,758	73	73
Jay Bharat Maruti Limited		5	5	6,340,000	3,170,000	16	16
Machino Plastics Limited		10	10	941,700	941,700	5	5
Sona Koyo Steering Systems Limited		2	2	6,900,000	3,450,000	10	10
						111	111
Unquoted Equity Shares (Fully Paid) :							
Caparo Maruti Limited		10	10	2,500,000	2,500,000	25	25
Citicorp Maruti Finance Limited		10	10	25,999,990	25,999,990	260	260
Climate Systems India Limited		100	100	518,700	518,700	52	52
J.J. Impex (Delhi) Private Limited		10	10	4,323,750	4,323,750	72	72
Krishna Maruti Limited		10	10	670,000	670,000	7	7
SKH Metals Limited		10	10	2,645,000	2,645,000	49	49
Maruti Countrywide Auto Financial Services Pvt. Limited		10	10	10,400,000	10,400,000	104	104
Nippon Thermostat (India) Limited		10	10	125,000	125,000	1	1
Mark Exhaust Systems Limited		10	10	4,437,465	4,437,465	57	57
Bellsonica Auto Component India Private Limited		100	100	3,540,000	360,000	354	36
Suzuki Powertrain India Limited (Company under same management)		10	10	172,800,000	76,200,000	1,728	762
Magneti Marelli Powertrain India Pvt. Limited		10	-	1,710,000	-	17	-
FMI Automotive Components Limited		10	-	44,100,000	-	441	-
						3,167	1,425
Less :Provision for diminution in value						130	104
						3,037	1,321

(Rs. in Million)

Name of the Company	Interest / Dividend %age	Face Value Rupees 31.03.2008	Face Value Rupees 31.03.2007	Number AS AT 31.03.2008	Number AS AT 31.03.2007	AS AT 31.03.2008	AS AT 31.03.2007
Unquoted Equity Shares in Subsidiary Companies (Fully Paid) :							
Maruti Insurance Business Agency Limited *		10	10	50,000	50,000	0	0
Maruti Insurance Distribution Services Limited		10	10	50,000	50,000	0	0
True Value Solutions Limited		10	10	50,000	50,000	0	0
Maruti Insurance Agencies Solutions Limited		10	10	50,000	50,000	0	0
Maruti Insurance Agencies Network Limited		10	10	50,000	50,000	0	0
Maruti Insurance Agency Services Limited		10	10	50,000	50,000	0	0
Maruti Insurance Agency Logistic Limited		10	-	50,000	0	-	3
						3	3
* Formerly known as Maruti Insurance Brokers Limited							
Other Long Term Investments :							
Unquoted Redeemable Preference Shares (Fully Paid) :							
Western Paques (India) Limited	14.50%	100	100	500,000	500,000	50	50
						50	50
Less :Provision for diminution in value						50	50
						-	-
Units of Debt Mutual Funds :							
Long Term (Unquoted)							
ABN Amro FTP Series 2 Growth		-	10.0	-	15,000,000	-	150
ABN Amro FTP Series 4 17 Month Growth		10.0	10.0	15,000,000	15,000,000	150	150
ABN Amro FTP Series 5 13 Month Growth		10.0	10.0	15,000,000	15,000,000	150	150
ABN Amro FTP Series 8 yearly Plan E Inst Growth		10.0	-	15,000,000	-	150	-
ABN Amro FTP Series 10 Plan E Inst Growth		10.0	-	10,000,000	-	100	-
Birla Fixed Term Plan Series H Growth		-	10.0	-	15,000,000	-	150
Birla FTP Series O Growth		10.0	10.0	15,000,000	15,000,000	150	150
Birla FTP Series AE Growth		10.0	-	20,000,000	-	200	-
Birla FTP Series AR Growth		10.0	-	10,000,000	-	100	-
Canbank Fixed Maturity Plan Growth		10.0	10.0	10,000,000	10,000,000	100	100
DBS Chola FMP Series 6 (371 days Plan) Growth		10.0	10.0	10,000,000	10,000,000	100	100
DSP ML FTP Series 3A Growth		-	1,000.0	-	150,000	-	150
DSP ML FMP 12.5 M Series 1 Inst Growth		10	-	40,000,000	-	400	-
DSP ML FMP 13 M Series 1 Inst Growth		10	-	30,000,000	-	300	-
DSP ML FMP 15 M Series 2 Inst Growth		10	-	15,000,000	-	150	-
DSP ML FTP Series 3F Dividend		1,000	-	100,000	-	100	-
Deutsche Fixed Term Fund Serie 5 Growth		-	10	-	15,000,000	-	150
DWSFixed Term Fund Series 18 Inst Plan Growth		10	10	10,000,000	10,000,000	100	100
DWS Fixed Term Fund Series 21 Inst Plan Growth		10	10	20,000,000	20,000,000	200	200
DWS Fixed Term Fund Series 24 Inst Plan Growth		10	10	25,000,000	25,000,000	250	250
DWS Fixed Term Fund Series 25 Inst Plan Growth		10	10	15,000,000	15,000,000	150	150
DWS Fixed Term Fund Series 35 Inst Plan Growth		10	-	15,000,000	-	150	-
DWS Fixed Term Fund Series 41 Inst Plan Growth		10	-	10,000,000	-	100	-
DWS Fixed Term Fund Series 46 Inst Plan Growth		10	-	20,000,000	-	200	-
DWS Fixed Term Fund Series 47 Inst Plan Growth		10	-	20,000,000	-	200	-
HDFC FMP 13 M March 06 (1) Inst Growth		-	10	-	15,000,000	-	150
HDFC FMP 14 M March 07 (3) Growth		10	10	20,000,000	20,000,000	200	200
HDFC FMP 16 M Jan 07 (3) Growth		10	10	15,000,000	15,000,000	150	150
HSBC fixed Term Series 21 Growth		10	10	15,000,000	15,000,000	150	150
HSBC fixed Term Series 23 Growth		10	10	10,000,000	10,000,000	100	100
HSBC Fixed Term Series 4 Growth		-	10	-	15,000,000	-	150
ING FMP Series 32 Growth		10	-	20,000,000	-	200	-

(Rs. in Million)

Name of the Company	Interest / Dividend %age	Face Value Rupees 31.03.2008	Face Value Rupees 31.03.2007	Number AS AT 31.03.2008	Number AS AT 31.03.2007	AS AT 31.03.2008	AS AT 31.03.2007
JM Fixed maturity fund series IV Yearly plan growth		10	10	10,000,000	10,000,000	100	100
JM Fixed maturity fund series VII 13 Month plan 1inst growth		10	-	20,000,000	-	200	-
JM Fixed maturity fund series XI 13 Month plan 1inst growth		10	-	10,000,000	-	100	-
Kotak FMP 13M Series 1 Inst Growth		10	10	20,000,000	20,000,000	200	200
Kotak FMP 13M Series 2 Inst Growth		10	10	15,000,000	15,000,000	150	150
Kotak FMP 15M Series 1 Growth		-	10	-	10,000,000	-	100
Kotak FMP 15M Series 2 Growth		10	10	10,000,000	10,000,000	100	100
Kotak FMP 16M Series 1 Growth		10	10	10,000,000	10,000,000	100	100
Kotak FMP Series 13 Growth		-	10	-	15,000,000	-	150
Kotak FMP Series XIV Growth		-	10	-	10,000,000	-	100
Kotak FMP 14M Series 3 Growth		10	-	10,000,000	-	100	-
Kotak FMP 14M Series 4 Growth		10	-	10,000,000	-	100	-
Kotak FMP 13M Series 3 Growth		10	-	20,000,000	-	200	-
Kotak FMP 15M Series 4 Growth		10	-	30,000,000	-	300	-
LIC MF FMP Series 15 13 months Growth		-	10	-	25,000,000	-	250
LIC MF FMP Series 19 13 months Growth		10	10	25,000,000	25,000,000	250	250
LIC MF FMP Series 20 14 months Growth		10	10	15,000,000	15,000,000	150	150
LIC MF FMP Series 21 15 months Growth		10	10	15,000,000	15,000,000	150	150
LIC MF FMP Series 5 Growth		-	10	-	15,000,000	-	150
LIC MF FMP Series 32 13 months Growth		10	-	25,000,000	-	250	-
LIC MF FMP Series 34 16 months Growth		10	-	30,000,000	-	300	-
Lotus India FMP 14 Month Series 3 Growth		10	-	12,000,000	-	120	-
Lotus India FMP 14 Month Series 2 Growth		10	-	10,000,000	-	100	-
Lotus India FMP 13 Month Series 4 Growth		10	-	10,000,000	-	100	-
Lotus India FMP 375 days Series 7 Growth		10	-	10,000,000	-	100	-
Principal PNB Fixed Maturity Plan - 385 Days Series 1 Inst Growth		-	10	-	15,000,000	-	150
Principal PNB Fixed Maturity Plan - 460 Days Series 1 Growth		-	10	-	15,000,000	-	150
Principal PNB Fixed maturity plan (FMP 31) Series III Nov 06 Growth		-	10	-	25,000,000	-	250
Principal PNB Fixed maturity plan (FMP 33) 540 days Series I Jan 07 Growth		10	10	25,000,000	25,000,000	250	250
Principal PNB Fixed maturity plan (FMP 36) 460 days Series III March 07 Growth		10	10	20,000,000	20,000,000	200	200
Principal PNB Fixed maturity plan (FMP 44) 540 days Series II March 08 Growth		10	-	12,000,000	-	120	-
Pru ICICI FMP series 34 One year plan B IP growth		10	10	25,000,000	25,000,000	250	250
Pru ICICI FMP series 34 Sixteen month IP growth		10	10	25,000,000	25,000,000	250	250
Pru ICICI FMP series 35 Thirteen months Plan B IP growth		10	10	20,000,000	20,000,000	200	200
Pru ICICI FMP series 37 Fourteen months IP growth		10	10	20,000,000	20,000,000	200	200
Prudential ICICI FMP - 16 Month Inst Growth XXVIII		-	10	-	10,000,000	-	100
ICICI Prudential FMP series 41 14 M Growth		10	-	10,000,000	-	100	-
ICICI Prudential FMP series 43 13 M Plan D Growth		10	-	10,000,000	-	100	-
Reliance Fixed horizon fund II Annual Plan Plan Series VI Inst Growth		10	10	20,000,000	20,000,000	200	200
Reliance Fixed horizon fund III Annual Plan Plan Series I Inst Growth		10	10	40,000,000	40,000,000	400	400
Reliance Fixed horizon fund III Annual Plan Plan Series IV Inst Growth		10	10	40,000,000	40,000,000	400	400
Reliance Fixed horizon fund IV Series 5 Inst Growth		10	-	50,000,000	-	500	-
Reliance Fixed horizon fund IV Series 6 Inst Growth		10	-	40,000,000	-	400	-
Reliance Fixed horizon fund IV Series 7 Inst Growth		10	-	50,000,000	-	500	-
Reliance Fixed horizon fund VI Series 3 Inst Growth		10	-	40,000,000	-	400	-
Reliance Fixed horizon fund VI Series 4 Inst Growth		10	-	60,000,000	-	600	-
Reliance Fixed horizon fund VI Series 6 Inst Growth		10	-	35,000,000	-	350	-
SBI Debt fund series (13 months II) March 07 Growth		10	10	20,000,000	20,000,000	200	200
SBI Debt fund series (13 months) March 07 Growth		10	10	20,000,000	20,000,000	200	200

(Rs. in Million)

Name of the Company	Interest / Dividend %age	Face Value Rupees 31.03.2008	Face Value Rupees 31.03.2007	Number AS AT 31.03.2008	Number AS AT 31.03.2007	AS AT 31.03.2008	AS AT 31.03.2007
SBI Debt fund series (13 months) 7 March 08 Growth		10	-	60,000,000	-	600	-
Standard Chartered Fixed Maturity - 2nd Plan - Growth		-	10	-	15,000,000	-	150
Standard Chartered fixed maturity 10th Plan Growth		-	10	-	10,000,000	-	100
Standard Chartered fixed maturity Plan Yearly Series 3 Growth		10	10	20,000,000	20,000,000	200	200
Standard Chartered fixed maturity Plan Yearly Series 5 Growth		10	10	20,000,000	20,000,000	200	200
Standard Chartered fixed maturity Plan Yearly Series 17 Growth 10		10	-	15,000,000	-	150	-
Standard Chartered fixed maturity Plan Yearly Series 19 Growth 10		10	-	25,000,000	-	250	-
Standard Chartered fixed maturity Plan Yearly Series 20 Growth10		10	-	25,000,000	-	250	-
Sundaram BNP Paribas FTP Series 32 Growth		10	-	15,000,000	-	150	-
Sundaram BNP Paribas FTP 367 days plan 1 Growth		10	-	12,000,000	-	120	-
Sundaram BNP Paribas FTP plan D Growth		10	-	10,000,000	-	100	-
Sundaram BNP Paribas FTP plan E Growth		10	-	10,000,000	-	100	-
Tata Fixed horizon fund series 7 scheme B Growth Inst plan		10	10	20,000,000	20,000,000	200	200
Tata Fixed horizon fund series 7 scheme D Growth Inst plan		10	10	10,000,000	10,000,000	100	100
Tata Fixed Horizon Series 2 - Plan C 18 Months Growth		-	10	-	10,000,000	-	100
Tata Fixed Horizon Series 3 - Scheme D Growth		-	10	-	10,000,000	-	100
Templeton fixed horizon fund series I 15 Month Plan Growth		10	10	20,000,000	20,000,000	200	200
Templeton Fixed Tenure Fund Serie V 13 month Growth		-	10	-	15,000,000	-	150
Templeton Fixed Tenure Fund Serie VII Plan C Growth		10	-	30,000,000	-	300	-
UTI Fixed Term Income Fund Series 1 Plan 18 Q4 Growth		-	10	-	15,000,000	-	150
Birla Cash Plus Inst Premium Growth		-	10	-	90,412,073	-	1,000
Birla sunlife liquid plus inst growth		10	-	114,877,934	-	1,750	-
Canliquid Institutional Growth		-	10	-	19,597,852	-	250
Deutsche Money Plus Fund Inst Growth		10	10	77,637,983	77,637,983	800	800
DSP ML Liquidity Fund Inst Growth		-	1,000	-	988,427	-	1,000
HDFC Floating rate income fund short term wholesale growth		10	-	109,853,894	-	1,500	-
HDFC Liquid Fund premium plus plan Growth		10	10	33,406,382	33,406,382	500	500
HSBC Liquid plus fund Inst Plus Growth		10	10	96,558,755	96,558,755	1,000	1,000
ICICI Prudential Flexible income plan growth		10	-	93,861,613	-	1,400	-
ING Vysay Liquid fund Super Inst Plan growth		10	10	89,830,413	89,830,413	1,000	1,000
JM Money Manager Fund Super Plus Plan Growth		10	-	154,666,149	-	1,750	-
Kotak Flexi debt Growth		10	-	19,772,537	-	250	-
Kotak Liquid Inst Premium Growth		10	10	19,814,143	73,250,089	300	1,050
LIC MF Floating Rate fund Growth		-	10	-	22,478,982	-	250
LIC MF Liquid Plan Growth		-	10	-	79,317,397	-	1,000
Lotus India Liquid plus fund Inst growth		10	-	45,302,165	-	500	-
Principal CMF Liquid Inst Premium Growth		10	10	34,244,816	103,485,709	400	1,150
Principal floating rate fund FMP Inst Growth		10	-	121,682,041	-	1,550	-
Prudential ICICI Floating Rate Plan Option D Growth		-	10	-	49,646,240	-	502
Prudential ICICI Liquid Plan Super Inst Growth		10	10	182,568,132	281,202,539	2,000	3,000
Reliance Liquid Plus fund Inst growth		1,000	-	1,878,155	-	2,050	-
Reliance liquidity fund growth		10	10	44,632,098	44,632,098	500	500
Sundaram Money Fund Super Inst Growth		-	10	-	13,709,993	-	200
Tata Floater Fund growth		10	-	125,295,574	-	1,500	-
Tata liquid fund SHIP growth		10	1,000	362,940	362,940	500	500
UTI Liquid cash plan Inst plan growth		10	1,000	406,207	406,207	500	500
UTI Liquid plus fund Inst plan Growth		1,000	-	1,622,514	-	1,750	-
						37,710	24,052

(Rs. in Million)

Name of the Company	Interest / Dividend %age	Face Value Rupees 31.03.2008	Face Value Rupees 31.03.2007	Number AS AT 31.03.2008	Number AS AT 31.03.2007	AS AT 31.03.2008	AS AT 31.03.2007
Current (Unquoted)							
SBI Premier Liquid fund super inst plan div		10	-	44,151,268	-	467	-
Birlasunlife liquid plus fund inst div		10	-	2,344,064	-	23	-
Deutsche Credit Opportunities cash Fund dividend		10	-	77,846,260	-	785	-
HSBC Liquid plus fund Inst Plus div		10	-	46,847,263	-	470	-
JM Money Manager Fund Super Plus Plan Div		10	-	33,028,345	-	333	-
Kotak Flexi debt div		10	-	962,826	-	10	-
LIC MF Liquid Plus Fund Div		10	-	133,189,703	-	1,333	-
Lotus India liquid plus fund inst div		10	-	18,228,226	-	183	-
ICICI Prudential Flexible income plan div		10	-	5,138,366	-	52	-
Principal floating rate fund FMP Inst div		10	-	42,521,703	-	426	-
Reliance Liquid Plus fund Inst div		1,000	-	39,305	-	39	-
Sundaram BNP Paribas liquid plus fund super inst plan div		10	-	8,436,818	-	86	-
Tata Floater Fund Div		10	-	15,263,137	-	154	-
Templeton India Ultra Short Bond Fund Inst Plan Div		10	-	50,182,446	-	503	-
UTI Liquid plus fund Inst plan div		1,000	-	1,317,839	-	1,319	-
Birla FMP Series 2 quarterly Div payout		-	10	-	24,927,709	-	250
Birla FTP HY Series 1 Div payout		-	10	-	10,000,000	-	100
Birla FTP Series 5 quarterly Div payout		-	10	-	20,000,000	-	200
Birla FTP Series 6 quarterly Div payout		-	10	-	25,000,000	-	250
Birla Sunlife interval income inst quarterly S2 Inst Div		10	-	51,276,782	-	513	-
Birla Sunlife interval income inst quarterly S3 Inst Div		10	-	50,339,408	-	503	-
Birla Sunlife interval income inst quarterly S8 Inst Div		10	-	40,381,501	-	404	-
DBS Chola FMP Series 6 (Quarterly Plan 3) Dividend		-	10	-	20,000,000	-	200
DSP ML FTA Series 1 I Dividend		-	1,000	-	150,000	-	150
DWS Fixed Term Fund Series 23 Dividend		-	10	-	25,000,000	-	250
HSBC Interval Fund Plan 1 Inst Div		10	-	20,141,904	-	201	-
ING Vysya Fixed maturity series XX Div		-	10	-	10,000,000	-	100
ING Vysya Fixed maturity series XXI Div		-	10	-	10,000,000	-	100
JM Fixed maturity fund series IV quarterly plan 2F 1 Dividend		-	10	-	15,170,984	-	152
JM interval fund quarterly plan 3 Inst Div		10	-	18,169,199	-	182	-
JM interval fund quarterly plan 6 Inst Div		10	-	20,127,180	-	201	-
Kotak FMP 3M Series 10 Dividend		-	10	-	25,243,621	-	252
Kotak FMP 3M Series 8 Dividend		-	10	-	35,482,058	-	355
Kotak FMP 6M Series 2 Dividend		-	10	-	15,373,789	-	154
Kotak quarterly interval plan series 3 div		10	-	19,995,601	-	200	-
Kotak quarterly interval plan series 4 div		10	-	30,124,433	-	301	-
Kotak quarterly interval plan series 5 div		10	-	59,725,819	-	597	-
Lotus India FMP 3 Month Series 22 div		10	-	25,329,353	-	253	-
Lotus India FMP 3 Month Series 23 div		10	-	15,140,031	-	151	-
Principal PNB Fixed maturity plan (FMP 34) 91 days Series VII Feb 07 Dividend		-	10	-	25,000,000	-	250
Principal PNB Fixed maturity plan (FMP 35) 91 days Series VIII Feb 07 Dividend		-	10	-	20,000,000	-	200
Principal PNB Fixed maturity plan (FMP 38) 91 days Series IX Dividend		-	10	-	20,000,000	-	200
Pru ICICI FMP series 34 Three month plus plan A Div		-	10	-	50,903,464	-	509
Pru ICICI FMP series 35 Three month plan A Div		-	10	-	50,680,000	-	507

(Rs. in Million)

Name of the Company	Interest / Dividend %age	Face Value Rupees 31.03.2008	Face Value Rupees 31.03.2007	Number AS AT 31.03.2008	Number AS AT 31.03.2007	AS AT 31.03.2008	AS AT 31.03.2007
Pru ICICI FMP series 35 Three month plan B Div		-	10	-	50,492,485	-	505
Pru ICICI FMP series 35 Three month plan C Div		-	10	-	25,000,000	-	250
Reliance Fixed horizon fund I Quarterly Plan Series IV Div		-	10	-	50,000,000	-	500
Reliance Fixed horizon fund II Quarterly Plan Series I Div		-	10	-	40,000,000	-	400
Reliance Fixed horizon fund II Quarterly Plan Series II Div		-	10	-	50,000,000	-	500
SBI Debt fund series (90 days) February 07 Dividend		-	10	-	20,000,000	-	200
Standard Chartered fixed maturity Plan Quarterly Series 3 Div		-	10	-	25,369,000	-	254
Standard Chartered fixed maturity Plan Quarterly Series 4 Div		-	10	-	20,220,800	-	202
Standard Chartered fixed maturity Plan Quarterly Series 5 Div		-	10	-	25,211,750	-	252
Standard Chartered fixed maturity Plan Quarterly Series 25 Div		10	-	35,303,009	-	353	-
Sundaram BNP Paribas FTP Series XXII 90 days Dividend		-	10	-	15,000,000	-	150
Sundaram BNP Paribas FTP Series XXIII 90 days Dividend		-	10	-	10,000,000	-	100
Sundaram BNP Paribas interval fund quarterly plan c Dividend10		10	-	24,993,752	-	250	-
Sundaram BNP Paribas FTP 90 days Series 3 inst Dividend		10	-	15,000,000	-	150	150
Tata Fixed horizon fund series 8 scheme D Div IP		-	10	-	10,000,000	-	100
Tata Fixed horizon fund series 8 scheme E Div IP		-	10	-	15,211,390	-	152
Tata Fixed horizon fund series 8 scheme F Div RP		-	10	-	20,180,904	-	202
Tata Fixed horizon fund series 17 scheme D Div		10	-	50,373,888	-	504	-
UTI FMP Half yearly series HFMP / 1206 Dividend		-	10	-	20,360,339	-	204
UTI FMP Quarterly series QFMP / 0107/1 Dividend		-	10	-	20,281,444	-	203
UTI FMP Quarterly series QFMP / 0207/1 Dividend		-	10	-	25,251,756	-	252
						10,946	8,605
Less: Provision for diminution:						0	0
						10,946	8,605

31) FOLLOWING SHORT TERM INVESTMENTS WERE PURCHASED AND REDEEMED / SOLD DURING THE YEAR:

(Rs in Million)

Name of the Company / Mutual Fund	Face Value	Purchase Cost	Sale / Redemption Proceeds
Units of Mutual Funds	145,725	150,805	150,852
	145,725	150,805	150,852
Previous Year:	96,785	98,940	98,987

32) STATEMENT ON ASSETS ,LIABILITIES ,INCOME & EXPENSES OF JOINT VENTURES

Details of th Company's share in the Joint Venture Assets ,Liabilities ,Income & Expenses as required by Accounting Standard 27 " Financial Reporting of Interest in Joint Venture " is as indicated below.

SI. No	Name of Company	% Ownership Interest	Country of Incorporation
1	J.J Impex (Delhi) Private Limited	49.13	India
2	Mark Exhaust Systems Limited	44.37	India
3	Bellsonica Auto Components India Limited	30.00	India
4	FMI Automotive India Limited	49.00	India

	(Rs. In Million)	
	2007-08	2006-07
Detail of Assets		
Fixed Assets - Gross Block	707	661
Accumulated Depreciation	280	235
Net Block	427	426
Capital Work-in-Progress	383	27
Investments	0	1
Inventories	108	111
Sundry Debtors	115	124
Cash and Bank Balances	554	70
Other Current Assets	7	0
Loans and Advances	92	41
Deferred Tax Assets	2	9
Detail of Liabilities		
Secured Loans	125	169
Unsecured	268	228
Current Liabilities	331	183
Provisions	4	1
Deferred Tax Liabilities	45	46
Detail of Income		
Sales(Net)	1,840	1,493
Income from services	73	60
Other income	35	19
Detail of Expenses		
Consumption of Raw Material and Components	1,349	1,061
Purchase of Traded Goods	50	65
Employees Remuneration and Benefits	81	61
Manufacturing Administrative and Other Expenses	152	93
Selling and Distribution Expenses	11	9
Financial Expenses	29	28
Depreciation	46	42
(Increase) / Decrease to Work in progress and Finished Goods	7	(13)
Tax Expense Current	7	3
Tax Expense Deffered	7	6
Details of Contingent Liabilities		
Claims against the Company lodged by various parties	3	3
Capital commitments	155	2
Outstanding commitments under letter of credit	17	20

33) PURSUANT TO CLAUSE X(B) OF SECTION 227 (4A) OF THE COMPANIES ACT, 1956, THE DETAILS OF DISPUTED DUES ARE AS FOLLOWS:	Name of the Statute	Nature of the Dues	Amount (Rs.in Millions)	Amount deposited under protest (Rs.in Millions)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Act, 1961	Income Tax	6	20	1992-93 A.Y.	Income Tax Appellate Tribunal (ITAT) & High Court
		Interest	15			ITAT & High Court
		Excise Tax	12	27	1994-95 A.Y.	
		Penalty	-	28		
		Income Tax	242	725	1995-96 A.Y.	ITAT & High Court
		Interest	483			
		Income Tax	123	55	1996-97 A.Y.	ITAT & High Court
		Interest	0	112		
		Penalty	-	3		
		Income Tax	131	137	1987-88 A.Y.	High Court
		Income Tax	5		1988-89 A.Y.	ITAT & High Court
		Interest	1,644		1989-2000 A.Y.	
		Income Tax	1,759	1,650		
		Penalty	2,252			
		Income Tax	14	17	2000-2001 A.Y.	High Court
		Interest	2		2003-04 A.Y.	Commissioner of Income Tax (Appeals) [CIT(A)]
		Income Tax	1,093	1,151		
		Interest	93		2004-05 A.Y.	ITAT
		Income Tax	1,065	683		
		Interest	455		2002-03 and 2004-05 A.Y.	CIT (A)
		TDS	295		2007-08 & 2008-09 A.Y.	CIT (A)
		Interest on TDS	167			
		TDS	167	3		
		Total	10,205	4,744		
		Wealth Tax Act, 1957	Wealth Tax	1	1	1988-89 A.Y.
Haryana General Sales Tax Act	Haryana General Sales Tax Act	Total	1	1		
		Interest	1			Assessing Authority, Gurgaon
		Sales Tax	2		1984-85 to 1985-86 A.Y.	Assessing Authority, Gurgaon
		TOTAL	3		1988-89 A.Y.	Additional Commissioner, Delhi
Delhi Sales Tax Act	Delhi Sales Tax Act	Sales Tax	47	2	A.Y. 1988-89 to 1991-92	
		TOTAL	47	2		
The Central Excise Act, 1944	The Central Excise Act, 1944	Excise Duty	127	20	Apr-97 to Mar-02	High court of Haryana & Punjab
		Penalty	35		Jul 01 to Aug. 06	Customs, Excise & Service Tax Appellate Tribunal
		Excise duty	17		Aug 96 to Mar 01	Supreme Court of India
		Excise duty	7	3	March 03 to March 05	Supreme Court of India
		Penalty	7			Customs, Excise & Service Tax Appellate Tribunal
		Excise duty	72		Mar 99 to Mar 00	Supreme Court of India.
		Excise duty	46		Apr-00 to Mar-01	Supreme Court of India.
		Excise Duty	85	10	Apr 01 to March 03	Supreme Court of India.
		Excise duty	72		Aug-01 to Jul-02	Supreme Court of India
		Penalty	10			
		Excise duty	15	5	Apr-86 to Feb-87	High Court of Delhi
		Excise duty	15		Jan-03 to Apr-04	Customs, Excise & Service Tax Appellate Tribunal.
		Penalty	15		Dec 99-Aug 2004	Customs, Excise & Service Tax Appellate Tribunal.
		Excise duty	5		Aug 95-Aug 00	High court of Haryana & Punjab
		Penalty	5		Aug- Feb 02	High court of Haryana & Punjab
		Excise duty	4		Jul.00-Sep.06	Customs, Excise & Service Tax Appellate Tribunal
		Penalty	8			
		Excise duty	162		Aug 01 to Dec 03	Customs, Excise & Service Tax Appellate Tribunal
		Penalty	162		Apr 00 to Mar. 01	Supreme Court of India
		Excise duty	92		Feb. 03	Customs, Excise & Service Tax Appellate Tribunal
		Penalty	18			
		Excise duty	4	1	May 89 to Mar 92	High Court of Delhi.
		Penalty	1	1		
		Excise duty	1		Feb-03 to August 03	Customs, Excise & Service Tax Appellate Tribunal.
		Penalty	1			
Total	1,552	41				
Customs duty	22	22				
Interest	27					
TOTAL	11,834	22				
GRAND TOTAL		4,810				
34) Previous Year's figures have been recasted / regrouped where considered necessary to make them comparable with the current year's figures.						
ANUPAM DHAWAN Membership Number - F 084451 Partner For and on behalf of PRICE WATERHOUSE Chartered Accountants New Delhi April 24, 2008	SHINZO NAKANISHI Managing Director & CEO	HIROFUMI NAGAO Director & Managing Executive officer - Admin	ANIL RUSTGI Company Secretary & Chief Legal Officer			

Balance Sheet Abstract And Company's General Business Profile

I. Registration Details		
Registration No.	11,375 of 1980-81	State Code 55
Balance Sheet Date	31-03-08	
II. Capital Raised During the year		
(Amount in Rupees Million)	Public Issue	Right Issue
	Nil	Nil
	Bonus Issue	Private Placement
	Nil	Nil
III. Position of Mobilisation and Deployment of Funds		
(Amount in Rupees Million)	Total Liabilities	Total Assets
	94,857	94,857
Sources of Funds	Paid-up Capital	Reserve & Surplus
	1,445	82,709
	Secured Loans	Unsecured Loans
	1	9,001
Application of Funds	Net Fixed Assets	Investments
	40,328	51,807
	Net Current Assets	Misc. Expenditure
	2,722	-
Accumulated Losses	Nil	
IV. Performance of Company		
(Amount in Rupees Million)	Turnover	Total Expenditure
	209,493	184,463
	Profit Before Tax	Profit After Tax
	25,030	17,308
	Earning per share in Rs.	Dividend rate
	(Face Value Rs.5)	100%
	59.91	
V. Generic Name of Principal Product of Company		
(As per monetary terms)		
Item Code No.(ITC Code)		8703.00
Product Description		Motor Cars