

**INFOSYS TECHNOLOGIES LIMITED**

*in Rs. crore*

<b>Balance Sheet as at</b>	<b>Schedule</b>	<b>March 31, 2008</b>	<b>March 31, 2007</b>
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	1	286	286
Reserves and surplus	2	13,204	10,876
		<u>13,490</u>	<u>11,162</u>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>			
Original cost	3	4,508	3,889
Less: Accumulated depreciation		1,837	1,739
Net book value		<u>2,671</u>	<u>2,150</u>
Add: Capital work-in-progress		1,260	957
		<u>3,931</u>	<u>3,107</u>
INVESTMENTS	4	964	839
DEFERRED TAX ASSETS	5	99	79
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
Sundry debtors	6	3,093	2,292
Cash and bank balances	7	6,429	5,470
Loans and advances	8	2,705	1,199
		<u>12,227</u>	<u>8,961</u>
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
Current liabilities	9	1,483	1,162
Provisions	10	2,248	662
<b>NET CURRENT ASSETS</b>		<u>8,496</u>	<u>7,137</u>
		<u>13,490</u>	<u>11,162</u>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>	23		

*The schedules referred to above are an integral part of the balance sheet.*

*As per our report attached*

*for BSR & Co.  
Chartered Accountants*

Natrajan Ramkrishna  
*Partner*  
Membership No. 32815

N. R. Narayana Murthy  
*Chairman  
and Chief Mentor*

Nandan M. Nilekani  
*Co-Chairman*

S. Gopalakrishnan  
*Chief Executive Officer  
and Managing Director*

S. D. Shibulal  
*Chief Operating Officer*

Deepak M. Satwalekar  
*Director*

Marti G. Subrahmanyam  
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T. V. Mohandas Pai  
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Srinath Batni  
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V. Balakrishnan  
*Chief Financial Officer*

Bangalore  
April 15, 2008

Parvatheesam K.  
*Company Secretary*

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore, except per share data*

Profit and Loss Account for the	Schedule	Quarter ended		Year ended	
		2008	March 31, 2007	2008	March 31, 2007
Income from software services and products		4,235	3,555	15,648	13,149
Software development expenses	11	<u>2,372</u>	<u>1,979</u>	<u>8,876</u>	<u>7,278</u>
<b>GROSS PROFIT</b>		<b>1,863</b>	<b>1,576</b>	<b>6,772</b>	<b>5,871</b>
Selling and marketing expenses	12	189	189	730	719
General and administration expenses	13	<u>289</u>	<u>239</u>	<u>1,079</u>	<u>927</u>
		478	428	1,809	1,646
<b>OPERATING PROFIT BEFORE INTEREST AND DEPRECIATION</b>		<b>1,385</b>	<b>1,148</b>	<b>4,963</b>	<b>4,225</b>
Interest		-	-	-	-
Depreciation		<u>142</u>	<u>133</u>	<u>546</u>	<u>469</u>
<b>OPERATING PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS</b>		<b>1,243</b>	<b>1,015</b>	<b>4,417</b>	<b>3,756</b>
Other income, net	14	133	120	683	375
Provision for investments		-	(1)	-	2
<b>NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS</b>		<b>1,376</b>	<b>1,136</b>	<b>5,100</b>	<b>4,129</b>
Provision for taxation (refer to note 23.2.12)	15	<u>194</u>	<u>12</u>	<u>630</u>	<u>352</u>
<b>NET PROFIT AFTER TAX BEFORE EXCEPTIONAL ITEMS</b>		<b>1,182</b>	<b>1,124</b>	<b>4,470</b>	<b>3,777</b>
Income on sale of Investments, net of taxes (refer to note 23.2.22)		-	-	-	6
<b>NET PROFIT AFTER TAX AND EXCEPTIONAL ITEMS</b>		<b>1,182</b>	<b>1,124</b>	<b>4,470</b>	<b>3,783</b>
<b>Balance Brought Forward</b>		<b>7,731</b>	<b>4,532</b>	<b>4,844</b>	<b>2,195</b>
Less: Residual dividend paid		-	-	-	4
Dividend tax on the above		-	-	-	1
		<u>7,731</u>	<u>4,532</u>	<u>4,844</u>	<u>2,190</u>
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>8,913</b>	<b>5,656</b>	<b>9,314</b>	<b>5,973</b>
Dividend		-	-	343	278
Interim		-	-	343	278
Final		415	371	415	371
One time special dividend		<u>1,144</u>	-	<u>1,144</u>	-
Total dividend		1,559	371	1,902	649
Dividend tax		265	63	323	102
Amount transferred to general reserve		447	378	447	378
Balance in profit and loss account		<u>6,642</u>	<u>4,844</u>	<u>6,642</u>	<u>4,844</u>
		<u>8,913</u>	<u>5,656</u>	<u>9,314</u>	<u>5,973</u>
<b>EARNINGS PER SHARE *</b>					
Equity shares of par value Rs. 5/- each					
Before exceptional Items					
Basic		20.66	19.96	78.24	67.82
Diluted		20.60	19.61	77.98	66.33
After exceptional Items					
Basic		20.66	19.96	78.24	67.93
Diluted		20.60	19.61	77.98	66.44
Number of shares used in computing earnings per share					
Basic		57,18,27,067	56,27,77,938	57,13,98,340	55,68,52,339
Diluted		57,33,04,655	57,27,31,800	57,33,06,887	56,93,42,694

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS** 23

\* Refer to note 23.2.20

*The schedules referred to above are an integral part of the profit and loss account*
*As per our report attached*
*for BSR & Co.*
*Chartered Accountants*

Natrajan Ramkrishna  
*Partner*  
Membership No. 32815

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Bangalore  
April 15, 2008

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*Company Secretary*

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*

Cash Flow Statement for the	Schedule	Year ended	
		2008	March 31, 2007
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net profit before tax and exceptional items		5,100	4,129
Adjustments to reconcile net profit before tax to cash provided by operating activities			
(Profit)/ loss on sale of fixed assets		-	-
Depreciation		546	469
Interest and dividend income		(654)	(298)
Profit on sale of liquid mutual funds		-	(11)
Provision for investments		-	2
Effect of exchange differences on translation of foreign currency cash and cash equivalents		(18)	4
Changes in current assets and liabilities			
Sundry debtors		(801)	(774)
Loans and advances	16	(186)	(180)
Current liabilities and provisions	17	312	347
Income taxes paid	18	(483)	(421)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>		<b>3,816</b>	<b>3,267</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets and change in capital work-in-progress	19	(1,370)	(1,443)
Payment for intellectual property rights (refer to note 23.2.21)		-	14
Investment in subsidiaries (refer to note 23.2.16)		(127)	(635)
Investments in securities (refer to note 23.2.16)	20	-	695
Interest and dividend received	22	519	272
Cash flow from investing activities before exceptional items		(978)	(1,097)
Proceeds on sale of Long Term Investments (Net of taxes) (refer to note 23.2.22)		-	6
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>(978)</b>	<b>(1,091)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issuance of share capital on exercise of stock options		58	1,216
Dividends paid during the period		(714)	(1,343)
Dividend Tax paid during the period		(121)	(189)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>(777)</b>	<b>(316)</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents		18	(4)
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>2,079</b>	<b>1,856</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		5,610	3,754
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	21	<b>7,689</b>	<b>5,610</b>
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	23		

The schedules referred to above are an integral part of the cash flow statement.

As per our report attached

for BSR & Co.  
Chartered Accountants

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Bangalore  
April 15, 2008

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**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore, except as otherwise stated*
**Schedules to the Balance Sheet as at**
**March 31, 2008**
**March 31, 2007**
**1 SHARE CAPITAL**

## Authorized

Equity shares, Rs. 5/- par value

60,00,00,000 (60,00,00,000) equity shares

300
300

## Issued, Subscribed and Paid Up

Equity shares, Rs. 5/- par value\*

57,19,95,758 ( 57,12,09,862) equity shares fully paid up

286

286

[Of the above, 53,53,35,478 ( 53,53,35,478) equity shares, fully paid up have been issued as bonus shares by capitalization of the General reserve]

286
286

Forfeited shares amounted to Rs. 1,500/- (Rs. 1,500/-)

\* For details of options in respect of equity shares, refer to note 23.2.11

\* Also refer to note 23.2.20 for details of basic and diluted shares

**2 RESERVES AND SURPLUS**

Capital reserve

6
6

Share premium account - Opening balance

2,768

1,543

Add: Receipts on exercise of employee stock options

58

1,206

Income tax benefit arising from exercise of stock options

25

19

2,851
2,768

General reserve - Opening balance

3,258

3,015

Less: Gratuity transitional liability (refer to note 23.2.23)

-

9

Less: Capitalized on issue of bonus shares

-

138

Add: Transferred from the Profit and Loss Account

447

378

Add: Fair value of employee options issued in exchange of Infosys BPO options (refer to note 23.2.16)

-

12

3,705
3,258

Balance in Profit and Loss Account

6,642

4,844

13,204
10,876

## Schedules to the Balance Sheet

## 3 FIXED ASSETS

	Original cost				Depreciation and amortization				Net book value	
	As at April 1, 2007	Additions For the Year	Deductions/ Retirement during the Year	As at March 31, 2008	As at April 1, 2007	For the Year	Deductions/ Retirement during the Year	As at March 31, 2008	As at March 31, 2008	As at March 31, 2007
Land : free-hold	76	55	-	131	-	-	-	-	131	76
leasehold	95	3	-	98	-	-	-	-	98	95
Buildings*	1,471	482	-	1,953	266	111	-	377	1,576	1,205
Plant and machinery *#	760	210	147	823	414	130	147	397	426	346
Computer equipment *#	944	189	172	961	714	218	172	760	201	230
Furniture and fixtures *#	541	127	129	539	344	87	129	302	237	197
Vehicles	2	1	-	3	1	-	-	1	2	1
	<b>3,889</b>	<b>1,067</b>	<b>448</b>	<b>4,508</b>	<b>1,739</b>	<b>546</b>	<b>448</b>	<b>1,837</b>	<b>2,671</b>	<b>2,150</b>
Previous year	<b>2,837</b>	<b>1,098</b>	<b>46</b>	<b>3,889</b>	<b>1,275</b>	<b>469</b>	<b>5</b>	<b>1,739</b>	<b>2,150</b>	

Note: Buildings include Rs. 250/- being the value of 5 shares of Rs. 50/- each in Mittal Towers Premises Co-operative Society Limited.

\* Includes certain assets provided on operating lease to Infosys BPO , a subsidiary. Please refer to note 23.2.6 for details

# During the quarter and year ended March 31, 2008, certain assets which are old and not in use having a gross book value of Rs 444 crore and Rs 448 crore (net book value Nil and Nil) respectively were retired.

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*
**Schedules to the Balance Sheet as at**
**March 31, 2008**
**March 31, 2007**
**4 INVESTMENTS**
**Trade (unquoted) – at cost**
**Long- term investments**

In subsidiaries

Infosys BPO Ltd\*\*

3,38,22,319 (3,34,61,902) equity shares of Rs. 10/- each, fully paid

659

637

Infosys Technologies (China) Co. Limited

46

46

Infosys Technologies (Australia) Pty Limited

1,01,08,869 (1,01,08,869) equity shares of A\$ 0.11 par value, fully paid

66

66

Infosys Consulting, Inc., USA

4,00,00,000 (2,00,00,000) common stock of US \$1.00 par value, fully paid

171

90

Infosys Technologies, S. De R.L. De C.V., Mexico

22

-

964
839

In other investments\*

11

11

Less: Provision for investments

11

11

-
-
**Non-trade (unquoted), current investments, at the lower of cost and fair value**

Liquid mutual fund units \*

-

-

964
839

Aggregate amount of unquoted investments

964

839

\* Refer to note 23.2.16 for details of investments

\*\* Investments include 17,37,092 ( 17,37,092 ) options in Infosys BPO (refer note 23.2.16)

**5 DEFERRED TAX ASSETS**

Fixed assets

85

69

Sundry debtors

7

3

Others

7

7

99
79
**6 SUNDRY DEBTORS\***

Debts outstanding for a period exceeding six months

Unsecured

considered doubtful

20

15

Other debts

Unsecured

considered good\*\*

3,093

2,292

considered doubtful

20

7

3,133
2,314

Less: Provision for doubtful debts

40

22

3,093
2,292

\* Includes dues from companies where directors are interested

2

7

\*\* Includes dues from subsidiaries (refer note 23.2.7)

8

2

**7 CASH AND BANK BALANCES**

Cash on hand

-

-

Balances with scheduled banks in Indian Rupees

In current accounts \*

243

302

In deposit accounts

5,772

4,790

Balances with non-scheduled banks in foreign currency \*\*

In current accounts

414

378

6,429
5,470

\*Includes balance in unclaimed dividend account (refer note 23.2.25a)

2

2

\*\*Refer to note 23.2.13 for details of balances in non-scheduled banks

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*
**Schedules to the Balance Sheet as at**
**March 31, 2008**
**March 31, 2007**
**8 LOANS AND ADVANCES**

Unsecured, considered good		
Loans to subsidiary (refer to note 23.2.7)	32	22
Advances		
prepaid expenses	27	28
for supply of goods and rendering of services*	10	3
advance to gratuity fund trust	12	-
interest accrued but not due	186	51
others	20	20
	<u>287</u>	<u>124</u>
Unbilled revenues	472	312
Advance income tax	215	352
MAT credit entitlement	169	-
Loans and advances to employees		
housing and other loans	42	42
salary advances	64	63
Electricity and other deposits	24	20
Rental deposits	11	10
Deposits with financial institution and body corporate (refer to note 23.2.14)	1,421	261
Mark to Market on options/ forward contracts	-	15
	<u>2,705</u>	<u>1,199</u>
Unsecured, considered doubtful		
Loans and advances to employees	1	1
	<u>2,706</u>	<u>1,200</u>
Less: Provision for doubtful loans and advances to employees	1	1
	<u><u>2,705</u></u>	<u><u>1,199</u></u>

**9 CURRENT LIABILITIES**

Sundry creditors		
goods and services *	36	23
accrued salaries and benefits		
salaries	46	28
bonus and incentives	329	208
unavailed leave	149	120
for other liabilities		
provision for expenses	239	281
retention monies	52	23
withholding and other taxes payable	206	172
Mark to Market on Options/Forward Contracts	116	-
Gratuity obligation - unamortised amount relating to plan amendment	33	-
Due to option holders of Infosys BPO	-	2
Others	3	4
	<u>1,209</u>	<u>861</u>
Advances received from clients	4	4
Unearned revenue	268	295
Unclaimed dividend	2	2
	<u>1,483</u>	<u>1,162</u>
	<u><u>7</u></u>	<u><u>5</u></u>

*\*Includes Due to Subsidiary company (Refer to Note 23.2.7)*
**10 PROVISIONS**

Proposed dividend	1,559	371
Provision for		
tax on dividend	265	63
income taxes *	381	207
post-sales client support and warranties	43	21
	<u>2,248</u>	<u>662</u>

*\* Refer to note 23.2.12*

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. Crore*

Schedules to Profit and Loss Account for the	Quarter ended March 31,		Year ended March 31,	
	2008	2007	2008	2007
<b>11 SOFTWARE DEVELOPMENT EXPENSES</b>				
Salaries and bonus including overseas staff expenses	1,818	1,460	6,805	5,396
Overseas group health insurance	35	33	42	101
Contribution to provident and other funds	45	38	170	143
Staff welfare	14	12	49	41
Technical sub-contractors - subsidiaries	198	187	773	633
Technical sub-contractors - others	35	61	202	231
Overseas travel expenses	77	77	298	283
Visa charges and others	29	25	133	109
Software packages				
for own use	59	51	213	192
for service delivery to clients	3	5	25	25
Communication expenses	15	12	55	52
Computer maintenance	9	6	24	21
Consumables	3	5	18	22
Rent	6	6	23	17
Provision for post-sales client support and warranties	26	1	46	12
	<u>2,372</u>	<u>1,979</u>	<u>8,876</u>	<u>7,278</u>
<b>12 SELLING AND MARKETING EXPENSES</b>				
Salaries and bonus including overseas staff expenses	136	114	503	442
Overseas group health insurance	1	1	1	3
Contribution to provident and other funds	1	1	2	2
Staff welfare	1	1	3	3
Overseas travel expenses	20	23	83	92
Visa charges and others	1	-	3	2
Traveling and conveyance	1	1	3	3
Commission and earnout charges	4	1	14	24
Brand building	14	25	55	69
Professional charges	1	7	18	23
Rent	3	4	12	16
Marketing expenses	2	7	15	25
Telephone charges	2	1	8	6
Communication expenses	1	-	2	1
Printing and stationery	-	-	1	2
Advertisements	-	1	4	3
Office maintenance	-	-	-	-
Sales promotion expenses	1	1	3	2
Consumables	-	-	-	-
Software packages				
for own use	-	-	-	1
Computer maintenance	-	-	-	-
Power and fuel	-	-	-	-
Insurance charges	-	-	-	-
Rates and taxes	-	-	-	-
Bank charges and commission	-	-	-	-
Miscellaneous expenses	-	1	-	-
	<u>189</u>	<u>189</u>	<u>730</u>	<u>719</u>



**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. Crore*

Schedules to Profit and Loss Account for the	Quarter ended March 31,		Year ended March 31,	
	2008	2007	2008	2007
<b>13 GENERAL AND ADMINISTRATION EXPENSES</b>				
Salaries and bonus including overseas staff expenses	61	45	223	172
Overseas group health insurance	-	-	(2)	-
Contribution to provident and other funds	3	3	12	11
Professional charges	52	37	167	137
Telephone charges	30	26	117	106
Power and fuel	27	22	106	88
Traveling and conveyance	23	24	92	85
Overseas travel expenses	4	3	14	15
Visa charges and others	1	1	1	2
Office maintenance	34	25	120	95
Guest house maintenance*	-	1	2	2
Insurance charges	5	8	20	27
Printing and stationery	3	3	13	13
Donations	5	5	20	21
Rent	4	2	15	14
Advertisements	1	2	6	8
Repairs to building	8	7	22	23
Repairs to plant and machinery	5	5	18	15
Rates and taxes	8	6	34	24
Professional membership and seminar participation fees	2	2	9	9
Postage and courier	2	2	9	8
Books and periodicals	1	1	4	5
Provision for bad and doubtful debts	6	1	42	24
Provision for doubtful loans and advances	-	1	-	1
Commission to non-whole time directors	1	-	4	2
Freight charges	-	-	1	1
Bank charges and commission	-	-	1	1
Research grants	1	6	5	13
Auditor's remuneration				
statutory audit fees	1	-	1	-
certification charges	-	-	-	-
others	-	-	-	-
out-of-pocket expenses	-	-	-	-
Miscellaneous expenses	1	1	3	5
	<u>289</u>	<u>239</u>	<u>1,079</u>	<u>927</u>
<i>*For non training purposes</i>				
<b>14 OTHER INCOME, NET</b>				
Interest received on deposits with banks and others*	174	82	650	182
Dividend received on investment in liquid mutual funds (non-trade unquoted)	-	33	4	116
Miscellaneous income (refer to note 23.2.15)	6	8	24	35
Exchange (losses) / gains	(47)	(3)	5	42
	<u>133</u>	<u>120</u>	<u>683</u>	<u>375</u>
<i>*includes tax deducted at source</i>	20	9	86	31
<b>15 PROVISION FOR TAXATION</b>				
Income taxes*	308	20	819	375
MAT credit entitlement	(112)	-	(169)	-
Deferred taxes	(2)	(8)	(20)	(23)
	<u>194</u>	<u>12</u>	<u>630</u>	<u>352</u>
<i>*Refer to note 23.2.12</i>				

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*
**Schedules to Cash Flow Statements for the**
**Year ended  
March 31,**
**2008**
**2007**
**16 CHANGE IN LOANS AND ADVANCES**

As per the Balance Sheet*	2,705	1,199
Add: Gratuity transitional liability	9	9
Gratuity obligation - unamortised amount relating to plan amendment (refer to Note 23.2.23)	(33)	-
Less: Deposits with financial institutions included in cash and cash equivalents**	(1,260)	(140)
Interest accrued but not due	(186)	(51)
MAT credit entitlement	(169)	-
Advance income taxes separately considered	(215)	(352)
	<u>851</u>	<u>665</u>
Less: Opening balance considered	(665)	(485)
	<u><b>186</b></u>	<u><b>180</b></u>

\* includes loans to subsidiary and net of gratuity transitional liability

\*\* Excludes restricted deposits held with LIC of Rs. 161 crore (Rs. 121 crore) for funding leave liability

**17 CHANGE IN CURRENT LIABILITIES AND PROVISIONS**

As per the Balance Sheet	3,731	1,824
Add/ (Less): unclaimed dividend	(2)	(2)
Due to option holders of Infosys BPO	-	(2)
Gratuity obligation - unamortised amount relating to plan amendment	(33)	-
Provisions separately considered in the cash flow statement		
Income taxes	(381)	(207)
Dividends	(1,559)	(371)
Dividend Taxes	(265)	(63)
	<u>1,491</u>	<u>1,179</u>
Less: Opening balance considered*	(1,179)	(832)
	<u><b>312</b></u>	<u><b>347</b></u>

\*Adjusted for liability towards intellectual property rights (Refer to note 23.2.21)

**18 INCOME TAXES PAID**

Charge as per the Profit and Loss Account	630	352
Add/(Less): Increase/(Decrease) in advance income taxes	(137)	85
Increase/(Decrease) in deferred taxes	20	23
Increase/(Decrease) in MAT entitlement credit	169	-
Income tax benefit arising from exercise of stock options	(25)	(19)
(Increase)/Decrease in income tax provision	(174)	(20)
	<u>483</u>	<u>421</u>

**19 PURCHASE OF FIXED ASSETS AND CHANGE IN CAPITAL WORK-IN-PROGRESS**

As per the Balance Sheet*	1,067	1,057
Less: Opening Capital work-in-progress	(957)	(571)
Add: Closing Capital work-in-progress	1,260	957
	<u><b>1,370</b></u>	<u><b>1,443</b></u>

\* Excludes Rs. Nil (Rs 41 crore) towards movement of land from Leasehold to Freehold

**20 INVESTMENTS IN SECURITIES \***

As per the Balance Sheet	964	839
Add: Provisions on investments	-	2
	<u>964</u>	<u>841</u>
Less: Investment in subsidiaries	(125)	(649)
Profit on sale of liquid mutual funds	-	(11)
Opening balance considered	(839)	(876)
	<u><b>-</b></u>	<u><b>(695)</b></u>

\* Refer to note 23.2.16 for investment and redemptions

**21 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**

As per the Balance Sheet	6,429	5,470
Add: Deposits with financial institutions, included herein (excluding interest accrued but not due)**	1,260	140
	<u><b>7,689</b></u>	<u><b>5,610</b></u>

\*\* Excludes restricted deposits held with LIC of Rs. 161 crore (Rs. 121 crore) for funding leave liability

**22 INTEREST AND DIVIDEND RECEIVED**

Interest accrued but not due opening balance	51	25
Add: Interest and dividend income	654	298
Less: Interest accrued but not due closing balance	(186)	(51)
	<u><b>519</b></u>	<u><b>272</b></u>