

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore

Consolidated Balance Sheet as at	Schedule	December 31, 2009	March 31, 2009
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	1	286	286
Reserves and surplus	2	22,122	17,968
		<u>22,408</u>	<u>18,254</u>
MINORITY INTEREST			
		-	-
		<u>22,408</u>	<u>18,254</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Original cost	3	8,035	7,093
Less: Accumulated depreciation and amortization		3,072	2,416
Net book value		<u>4,963</u>	<u>4,677</u>
Add: Capital work-in-progress		424	677
		<u>5,387</u>	<u>5,354</u>
INVESTMENTS			
	4	5,273	-
DEFERRED TAX ASSETS, NET	5	286	126
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry debtors	6	3,369	3,672
Cash and bank balances	7	7,625	9,695
Loans and advances	8	4,000	3,279
		<u>14,994</u>	<u>16,646</u>
LESS: CURRENT LIABILITIES AND PROVISIONS			
Current liabilities	9	2,431	2,004
Provisions	10	1,101	1,868
NET CURRENT ASSETS		<u>11,462</u>	<u>12,774</u>
		<u>22,408</u>	<u>18,254</u>

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 24

Note: The schedules referred to above form an integral part of the consolidated Balance Sheet.

*As per our report attached
for B S R & Co.
Chartered Accountants*

Natrajan Ramkrishna <i>Partner</i> Membership No. 32815	N. R. Narayana Murthy <i>Chairman and Chief Mentor</i>	S. Gopalakrishnan <i>Chief Executive Officer and Managing Director</i>	S. D. Shibulal <i>Chief Operating Officer and Director</i>	Deepak M. Satwalekar <i>Director</i>
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Prof. Marti G. Subrahmanyam <i>Director</i>	Claude Smadja <i>Director</i>	Dr. Omkar Goswami <i>Director</i>	Rama Bijapurkar <i>Director</i>
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Sridar A. Iyengar <i>Director</i>	David L. Boyles <i>Director</i>	Prof. Jeffrey S. Lehman <i>Director</i>	K.V.Kamath <i>Director</i>
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K. Dinesh <i>Director</i>	T. V. Mohandas Pai <i>Director</i>	Srinath Batni <i>Director</i>	V. Balakrishnan <i>Chief Financial Officer</i>
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Mysore January 12, 2010	Parvatheesam K. <i>Company Secretary</i>
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CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except per share data

Consolidated Profit and Loss account for the	Schedule	Quarter ended		Nine months ended	
		December 31, 2009	2008	December 31, 2009	2008
Income from software services, products and business process management		5,741	5,786	16,798	16,058
Software development and business process management expenses	11	3,009	3,075	8,887	8,720
GROSS PROFIT		2,732	2,711	7,911	7,338
Selling and marketing expenses	12	314	274	851	834
General and administration expenses	13	380	406	1,221	1,200
		694	680	2,072	2,034
OPERATING PROFIT BEFORE DEPRECIATION AND MINORITY INTEREST		2,038	2,031	5,839	5,304
Depreciation		231	187	685	533
OPERATING PROFIT BEFORE TAX AND MINORITY INTEREST		1,807	1,844	5,154	4,771
Other income, net	14	231	40	736	223
Provision for investments		1	2	1	2
NET PROFIT BEFORE TAX AND MINORITY INTEREST		2,037	1,882	5,889	4,992
Provision for taxation (refer to note 24.2.8)	15	455	241	1,240	617
NET PROFIT AFTER TAX AND BEFORE MINORITY INTEREST		1,582	1,641	4,649	4,375
Minority interest		-	-	-	-
NET PROFIT AFTER TAX AND MINORITY INTEREST		1,582	1,641	4,649	4,375
Balance Brought Forward		12,957	8,892	10,560	6,828
Less: Residual dividend paid		-	-	-	1
Dividend tax on the above		-	-	-	-
		12,957	8,892	10,560	6,827
AMOUNT AVAILABLE FOR APPROPRIATION		14,539	10,533	15,209	11,202
Interim dividend		-	-	573	572
Dividend tax		-	-	97	97
Amount transferred to General Reserve		-	-	-	-
Balance in profit and loss account		14,539	10,533	14,539	10,533
		14,539	10,533	15,209	11,202
EARNINGS PER SHARE					
Equity shares of par value Rs. 5/- each					
Basic		27.75	28.66	81.53	76.44
Diluted		27.72	28.63	81.43	76.30
Number of shares used in computing earnings per share *					
Basic		57,06,02,970	57,25,89,357	57,03,53,792	57,24,04,867
Diluted		57,11,83,310	57,32,82,669	57,10,39,216	57,34,83,633

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 24

* Refer to note 24.2.16

Notes: The schedules referred to above form an integral part of the consolidated Profit and Loss account.

As per our report attached

for B S R & Co.

Chartered Accountants

Natrajan Ramkrishna Partner Membership No. 32815	N. R. Narayana Murthy Chairman and Chief Mentor	S. Gopalakrishnan Chief Executive Officer and Managing Director	S. D. Shibulal Chief Operating Officer and Director	Deepak M. Satwalekar Director
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Prof. Marti G. Subrahmanyam Director	Claude Smadja Director	Dr. Omkar Goswami Director	Rama Bijapurkar Director
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Sridar A. Iyengar Director	David L. Boyles Director	Prof. Jeffrey S. Lehman Director	K.V.Kamath Director
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K. Dinesh Director	T. V. Mohandas Pai Director	Srinath Batni Director	V. Balakrishnan Chief Financial Officer
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Mysore
January 12, 2010

Parvatheesam K.
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore

Consolidated Cash Flow statement for the	Schedule	Nine months ended December 31,	
		2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit before tax and minority interest		5,889	4,992
Adjustments to reconcile net profit before tax to cash provided by operating activities			
(Profit)/ loss on sale of fixed assets		-	-
Depreciation		685	533
Interest and dividend income		(654)	(615)
Profit on sale of Investments		-	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents		(41)	28
Effect of exchange differences on translation of subsidiaries		65	(32)
Changes in current assets and liabilities			
Sundry debtors	16	319	(213)
Loans and advances	17	(296)	(498)
Current liabilities and provisions	18	286	457
		6,253	4,652
Income taxes paid	19	(1,391)	(557)
NET CASH GENERATED BY OPERATING ACTIVITIES		4,862	4,095
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets and change in capital work-in-progress	20	(489)	(1,015)
Payment for acquisition of business, net of cash acquired		(169)	(16)
Investments in/ disposal of securities	21	(5,273)	(121)
Proceeds from disposal of fixed assets		-	-
Interest and dividend received	22	674	783
NET CASH USED IN INVESTING ACTIVITIES		(5,257)	(369)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital on exercise of stock options		60	48
Dividends paid including residual dividend		(1,345)	(2,131)
Dividend tax paid		(228)	(362)
NET CASH USED IN FINANCING ACTIVITIES		(1,513)	(2,445)
Effect of exchange differences on translation of foreign currency cash and cash equivalents		41	(28)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		(1,867)	1,253
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		10,993	8,235
Add: Opening balance of cash and cash equivalents arising on consolidation of controlled trusts		50	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	23	9,176	9,488
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	24		

Note: The schedules referred to above form an integral part of the consolidated Cash flow statement.

*As per our report attached
for B S R & Co.
Chartered Accountants*

Natrajan Ramkrishna
Partner
Membership No. 32815

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

S. Gopalakrishnan
*Chief Executive Officer
and Managing Director*

S. D. Shibulal
*Chief Operating Officer
and Director*

Deepak M. Satwalekar
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Prof. Marti G. Subrahmanyam
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K. Dinesh
Director

T. V. Mohandas Pai
Director

Srinath Batni
Director

V. Balakrishnan
Chief Financial Officer

Mysore
January 12, 2010

Parvatheesam K.
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at	December 31, 2009	March 31, 2009
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*	287	286
57,35,35,233 (57,28,30,043) equity shares fully paid up		
Less: 28,33,600 shares held by Controlled Trusts	1	-
	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 24.2.7		
Also refer to note 24.2.16 for details of basic and diluted shares		
2 RESERVES AND SURPLUS		
Capital reserve	6	6
Foreign currency translation reserve	58	(7)
Share premium account - As at April 1,	2,925	2,851
Add: Share premium arising on consolidation of controlled trusts	4	-
Receipts on exercise of employee stock options	59	64
Income tax benefit arising from exercise of stock options	-	10
	2,988	2,925
General reserve - As at April 1,	4,484	3,802
Add: Transfer from Profit and Loss account	-	682
	4,484	4,484
Balance in Profit and Loss account	14,539	10,560
Add: Corpus of the controlled trusts	47	-
	14,586	10,560
	22,122	17,968

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Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

Schedules to the Consolidated Balance Sheet

3 FIXED ASSETS

in Rs. crore, except as otherwise stated

Particulars	Original cost				Depreciation and amortization				Net book value	
	As at April 1, 2009	Additions/ Adjustments	Deletions/ Retirement/ Adjustments	As at December 31, 2009	As at April 1, 2009	For the period	Deletions/ Adjustments	As at December 31, 2009	As at December 31, 2009	As at March 31, 2009
Goodwill	689	225	-	914	-	-	-	-	914	689
Land: Free-hold	172	5	-	177	-	-	-	-	177	172
Leasehold	113	36	-	149	-	-	-	-	149	113
Buildings	2,913	290	-	3,203	535	157	-	692	2,511	2,378
Plant and machinery	1,183	179	5	1,357	521	196	4	713	644	662
Computer equipment	1,233	149	27	1,355	960	206	25	1,141	214	273
Furniture and fixtures	720	88	1	807	359	116	-	475	332	361
Leasehold improvements	54	2	-	56	28	9	-	37	19	26
Vehicles	4	1	-	5	1	1	-	2	3	3
Intellectual property right	12	-	-	12	12	-	-	12	-	-
	7,093	975	33	8,035	2,416	685	29	3,072	4,963	4,677
Previous year	5,439	1,999	345	7,093	1,986	761	331	2,416	4,677	

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

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Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at **December 31, 2009** **March 31, 2009**

4 INVESTMENTS

Long- term investments – at cost

Trade (unquoted)

Other investments	13	12
Less: Provision made for investments	13	12
	<u>-</u>	<u>-</u>

Current investments – at the lower of cost and fair value

Non-trade (unquoted)

Liquid mutual funds units *	5,273	-
	<u>5,273</u>	<u>-</u>
Aggregate amount of unquoted investments	5,273	-

* Refer note 24.2.11

5 DEFERRED TAX ASSETS / (LIABILITIES)

Fixed assets	198	129
Sundry debtors	36	8
Others	89	26
Less: Deferred tax liability for branch profit tax	37	37
	<u>286</u>	<u>126</u>

6 SUNDRY DEBTORS

Debts outstanding for a period exceeding six months

Unsecured

Considered good	-	-
Considered doubtful	84	40

Other debts

Unsecured

Considered good*	3,369	3,672
Considered doubtful	49	66
	<u>3,502</u>	<u>3,778</u>
Less: Provision for doubtful debts	133	106

	<u>3,369</u>	<u>3,672</u>
* Includes dues from companies where directors are interested	10	8

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in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at	December 31, 2009	March 31, 2009
7 CASH AND BANK BALANCES		
Cash on hand	-	-
Balances with scheduled banks **		
In current accounts *	117	124
In deposit accounts	6,763	8,551
Balances with non-scheduled banks **		
In deposit accounts	330	232
In current accounts	415	788
	<u>7,625</u>	<u>9,695</u>
<i>*Includes balance in unclaimed dividend account and balance held by controlled trusts (Refer note 24.2.21.a and 24.2.21.b)</i>	73	2
<i>**Refer to note 24.2.20 for details of balances with scheduled and non-scheduled banks</i>		
8 LOANS AND ADVANCES		
Unsecured, considered good		
Advances		
Prepaid expenses	31	35
For supply of goods and rendering of services	13	15
Advance to gratuity trust / provident fund trust	-	1
Withholding and other taxes receivable	301	167
Others	23	8
	<u>368</u>	<u>226</u>
Unbilled revenues	803	750
Advance income taxes	374	274
MAT credit entitlement (refer to note 24.2.8)	314	284
Interest accrued and not due	11	6
Loans and advances to employees		
Housing and other loans	38	43
Salary advances	73	74
Electricity and other deposits	51	37
Rental deposits	33	34
Deposits with financial institutions and body corporate (refer to note 24.2.9)	1,861	1,551
Mark-to-market gain on forward and options contracts	74	-
	<u>4,000</u>	<u>3,279</u>
Unsecured, considered doubtful		
Loans and advances to employees	3	3
	<u>4,003</u>	<u>3,282</u>
Less: Provision for doubtful loans and advances to employees	3	3
	<u>4,000</u>	<u>3,279</u>

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Schedules to the Consolidated Balance Sheet as at **December 31, 2009** **March 31, 2009**

9 CURRENT LIABILITIES

Sundry creditors		
Goods and services	13	27
Accrued salaries and benefits		
Salaries	65	71
Bonus and incentives	454	472
For other liabilities		
Provision for expenses	681	666
Retention monies	69	55
Withholding and other taxes payable	336	218
Mark-to-market loss on forward and options contracts	-	114
Payable for acquisition of business	70	3
Gratuity obligation - unamortised amount	26	29
Others	10	11
	<u>1,724</u>	<u>1,666</u>
Advances received from clients	15	5
Payable by controlled trusts	69	-
Unearned revenue	620	331
Unclaimed dividend*	3	2
	<u>2,431</u>	<u>2,004</u>

*Refer to note 24.2.21.a

10 PROVISIONS

Proposed dividend	-	773
Provision for		
Tax on dividend	-	131
Income taxes*	720	581
Unavailed leave	306	291
Post-sales client support and warranties #	75	92
	<u>1,101</u>	<u>1,868</u>

* Refer to note 24.2.8

Refer to note 24.2.17

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to Consolidated Profit and Loss account for the	Quarter ended December 31,		Nine months ended December 31,	
	2009	2008	2009	2008
11 SOFTWARE DEVELOPMENT AND BUSINESS PROCESS MANAGEMENT EXPENSES				
Salaries and bonus including overseas staff expenses	2,523	2,543	7,471	7,121
Overseas group health insurance	38	34	106	108
Contribution to provident and other funds	70	73	211	187
Staff welfare	16	21	30	60
Overseas travel expenses	136	153	365	488
Technical sub-contractors	82	101	236	299
Software packages				
For own use	112	71	277	222
For service delivery to clients	-	5	16	27
Communication expenses	19	21	65	68
Rent	18	16	56	53
Computer maintenance	5	6	18	19
Consumables	6	4	18	17
Provision for post-sales client support and warranties	(26)	17	(10)	20
Miscellaneous expenses	10	10	28	31
	3,009	3,075	8,887	8,720

12 SELLING AND MARKETING EXPENSES

Salaries and bonus including overseas staff expenses	238	209	661	588
Overseas group health insurance	2	2	4	5
Contribution to provident and other funds	1	1	3	3
Staff welfare	1	1	2	4
Overseas travel expenses	28	24	68	92
Traveling and conveyance	3	1	5	4
Brand building	10	12	41	56
Commission charges	7	5	13	16
Professional charges	9	4	18	18
Rent	4	4	11	12
Marketing expenses	5	6	11	17
Telephone charges	4	3	9	10
Printing and stationery	-	-	1	1
Advertisements	-	-	-	1
Sales promotion	-	-	-	2
Communication expenses	1	1	3	3
Miscellaneous expenses	1	1	1	2
	314	274	851	834

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Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to Consolidated Profit and Loss account for the	Quarter ended		Nine months ended	
	December 31,		December 31,	
	2009	2008	2009	2008
13 GENERAL AND ADMINISTRATION EXPENSES				
Salaries and bonus including overseas staff expenses	133	115	377	315
Overseas group health insurance	1	-	4	2
Contribution to provident and other funds	6	5	16	13
Staff welfare	-	-	-	-
Overseas travel expenses	8	5	18	23
Traveling and conveyance	22	26	53	75
Telephone charges	29	43	96	122
Professional charges	57	60	181	183
Power and fuel	34	38	108	113
Office maintenance	40	41	126	120
Guesthouse maintenance	1	2	3	3
Insurance charges	7	7	23	20
Printing and stationery	2	3	8	10
Rates and taxes	6	6	22	23
Donations	10	7	34	19
Rent	9	8	28	20
Advertisements	1	1	2	4
Professional membership and seminar participation fees	1	3	6	7
Repairs to building	8	9	25	23
Repairs to plant and machinery	8	6	23	16
Postage and courier	3	3	9	9
Books and periodicals	1	-	3	2
Recruitment and training	-	2	2	5
Provision for bad and doubtful debts	(22)	10	26	55
Provision for doubtful loans and advances	-	-	-	1
Commission to non-whole time directors	2	1	5	4
Auditor's remuneration				
Statutory audit fees	-	-	1	1
Bank charges and commission	1	1	2	2
Freight charges	-	-	1	-
Research grants	11	1	16	3
Miscellaneous expenses	1	3	3	7
	380	406	1,221	1,200

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Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to Consolidated Profit and Loss account for the	Quarter ended December 31,		Nine months ended December 31,	
	2009	2008	2009	2008
14 OTHER INCOME, NET				
Interest received on deposits with banks and others*	159	229	580	612
Dividend received on investment in liquid mutual funds (non-trade unquoted)	41	-	74	3
Miscellaneous income, net (<i>refer to note 24.2.10</i>)	11	29	17	32
Gains/ (losses) on foreign currency	20	(218)	65	(424)
	<u>231</u>	<u>40</u>	<u>736</u>	<u>223</u>
<i>*includes tax deducted at source</i>	16	55	81	131

15 PROVISION FOR TAXATION

Income taxes*	564	241	1,425	759
MAT credit entitlement	(7)	2	(30)	(123)
Deferred taxes	(102)	(2)	(155)	(19)
	<u>455</u>	<u>241</u>	<u>1,240</u>	<u>617</u>
<i>* Refer to note 24.2.8</i>				

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to Consolidated Cash Flow statement for the **Nine months ended December 31,**
2009 **2008**

16 CHANGE IN SUNDRY DEBTORS

As per the Balance Sheet	3,369	3,510
Less: Opening balance considered	(3,672)	(3,297)
Sundry debtors pertaining to acquired business	(16)	-
	<u>(319)</u>	<u>213</u>

17 CHANGE IN LOANS AND ADVANCES

As per the Balance Sheet*	4,000	2,933
Less: Gratuity obligation - unamortised amount relating to plan amendment **	(26)	(30)
Deposits with financial institutions, included in cash and cash equivalents ***	(1,551)	(1,025)
MAT credit entitlement	(314)	(298)
Advance income taxes	(374)	(186)
Interest accrued and not due	11	(13)
	<u>1,746</u>	<u>1,381</u>
Less: Opening balance considered	(1,388)	(883)
Opening balance of loans and advances pertaining to controlled trusts and acquired business	(62)	-
	<u>296</u>	<u>498</u>

* Net of gratuity transitional liability

**Refer to note 24.2.18

*** Excludes restricted deposits held with LIC of Rs. 310 crore (Rs. 234 crore) for funding employee related obligations

18 CHANGE IN CURRENT LIABILITIES AND PROVISIONS

As per the Balance Sheet	3,532	2,989
Less: Unclaimed dividend	(3)	(3)
Gratuity obligation - unamortised amount relating to plan amendment	(26)	(30)
Payable for acquisition of subsidiary	(70)	(3)
Provision for income taxes	(720)	(572)
	<u>2,713</u>	<u>2,381</u>
Less: Opening balance considered	(2,353)	(1,924)
Opening Balance of current liabilities and provisions pertaining to controlled trusts and acquired business	(74)	-
	<u>286</u>	<u>457</u>

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

Regd. office: Electronics City, Hosur Road, Bangalore – 560 100, India

in Rs. crore, except as otherwise stated

Schedules to Consolidated Cash Flow statement for the **Nine months ended December 31,**

2009 **2008**

19 INCOME TAXES PAID

Charge as per the Profit and Loss Account	1,240	617
Add: Increase / (Decrease) in advance income taxes	100	(32)
Increase / (Decrease) in deferred taxes	160	19
Increase / (Decrease) in MAT credit entitlement	30	123
Less: (Increase) / Decrease in income tax provision	(139)	(170)
	1,391	557
	1,391	557

20 PURCHASE OF FIXED ASSETS AND CHANGE IN CAPITAL WORK-IN-PROGRESS

Additions as per Balance Sheet*	742	1,420
Less: Opening capital work-in-progress	(677)	(1,324)
Add: Closing capital work-in-progress	424	919
	489	1,015
	489	1,015

**Excludes effect of exchange rate fluctuations of Rs.3 crore, as at December 31, 2009*

**Excludes goodwill of Rs.225 crore and net fixed assets of Rs.5 crore pertaining to acquired business*

21 INVESTMENTS IN / (DISPOSAL OF) SECURITIES *

As per the Balance Sheet	5,273	193
Less: Profit on sale of liquid mutual funds	-	-
Less: Opening balance considered	-	(72)
	5,273	121
	5,273	121

** Refer to note 24.2.11 for details of investments and redemptions*

22 INTEREST AND DIVIDEND RECEIVED

Interest and dividend income as per profit and loss account	654	615
Add: Opening interest accrued but not due	6	186
Less: Closing interest accrued but not due *	14	(18)
	674	783
	674	783

** Excludes Rs. 3 crore pertaining to controlled trusts*

23 CASH AND CASH EQUIVALENTS AT THE END

As per the Balance Sheet	7,625	8,463
Add: Deposits with financial institution and body corporate (excluding interest accrued and not due)*	1,551	1,025
	9,176	9,488
	9,176	9,488

** Excludes restricted deposits held with LIC of Rs. 310 crore (Rs. 234 crore) for funding employee related obligations*