

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore

| Balance Sheet as at | Schedule | June 30, 2010 | March 31, 2010 |
|--|-----------------|----------------------|-----------------------|
| SOURCES OF FUNDS | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share capital | 1 | 287 | 287 |
| Reserves and surplus | 2 | 23,184 | 21,749 |
| | | <u>23,471</u> | <u>22,036</u> |
| DEFERRED TAX LIABILITIES | 5 | 232 | 232 |
| | | <u>23,703</u> | <u>22,268</u> |
| APPLICATION OF FUNDS | | | |
| FIXED ASSETS | | | |
| Original cost | 3 | 6,623 | 6,357 |
| Less: Accumulated depreciation and amortization | | 2,755 | 2,578 |
| Net book value | | <u>3,868</u> | <u>3,779</u> |
| Add: Capital work-in-progress | | 295 | 409 |
| | | <u>4,163</u> | <u>4,188</u> |
| INVESTMENTS | 4 | 3,032 | 4,626 |
| DEFERRED TAX ASSETS | 5 | 367 | 313 |
| CURRENT ASSETS, LOANS AND ADVANCES | | | |
| Sundry debtors | 6 | 3,570 | 3,244 |
| Cash and bank balances | 7 | 11,490 | 9,797 |
| Loans and advances | 8 | 4,266 | 3,898 |
| | | <u>19,326</u> | <u>16,939</u> |
| LESS: CURRENT LIABILITIES AND PROVISIONS | | | |
| Current liabilities | 9 | 1,892 | 1,763 |
| Provisions | 10 | 1,293 | 2,035 |
| NET CURRENT ASSETS | | <u>16,141</u> | <u>13,141</u> |
| | | <u>23,703</u> | <u>22,268</u> |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 23 | | |

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

*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

Prof. Marti G. Subrahmanyam
Director

Dr. Omkar Goswami
Director

Sridar A. Iyengar
Director

David L. Boyles
Director

Prof. Jeffrey S. Lehman
Director

K.V.Kamath
Director

K. Dinesh
Director

T. V. Mohandas Pai
Director

Bangalore
July 13, 2010

Srinath Batni
Director

V. Balakrishnan
Chief Financial Officer

K. Parvatheesam
Company Secretary

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

| Profit and Loss account for the quarter ended June 30, | Schedule | 2010 | 2009 |
|---|-----------------|---------------|---------------|
| Income from software services and products | | 5,758 | 5,104 |
| Software development expenses | 11 | 3,282 | 2,770 |
| GROSS PROFIT | | 2,476 | 2,334 |
| Selling and marketing expenses | 12 | 273 | 215 |
| General and administration expenses | 13 | 341 | 346 |
| | | 614 | 561 |
| OPERATING PROFIT BEFORE DEPRECIATION | | 1,862 | 1,773 |
| Depreciation | | 180 | 201 |
| OPERATING PROFIT | | 1,682 | 1,572 |
| Other income, net | 14 | 237 | 265 |
| NET PROFIT BEFORE TAX | | 1,919 | 1,837 |
| Provision for taxation (<i>refer to note 23.2.11</i>) | 15 | 488 | 373 |
| NET PROFIT AFTER TAX | | 1,431 | 1,464 |
| Balance Brought Forward | | 13,806 | 10,305 |
| | | 13,806 | 10,305 |
| Balance in profit and loss account | | 15,237 | 11,769 |
| AMOUNT AVAILABLE FOR APPROPRIATION | | 15,237 | 11,769 |
| EARNINGS PER SHARE | | | |
| Equity shares of par value Rs. 5/- each | | | |
| Basic | | 24.93 | 25.56 |
| Diluted | | 24.92 | 25.52 |
| Number of shares used in computing earnings per share * | | | |
| Basic | | 57,38,69,667 | 57,29,48,830 |
| Diluted | | 57,41,66,171 | 57,36,51,675 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 23 | | |

Note: The schedules referred to above are an integral part of the Profit and Loss account.

* *Refer to note 23.2.19*

*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> |
| | Prof. Marti G. Subrahmanyam <i>Director</i> | Dr. Omkar Goswami <i>Director</i> | 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> | K. Dinesh <i>Director</i> | T. V. Mohandas Pai <i>Director</i> |
| Bangalore July 13, 2010 | Srinath Batni <i>Director</i> | V. Balakrishnan <i>Chief Financial Officer</i> | K. Parvatheesam <i>Company Secretary</i> | |

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore

| Cash Flow statement for the quarter ended June 30, | Schedule | 2010 | 2009 |
|---|-----------------|---------------|----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net profit before tax | | 1,919 | 1,837 |
| Adjustments to reconcile net profit before tax to cash provided by operating activities | | | |
| Depreciation | | 180 | 201 |
| Interest and dividend income | | (243) | (228) |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | | (8) | (9) |
| Changes in current assets and liabilities | | | |
| Sundry debtors | | (326) | 222 |
| Loans and advances | 16 | (438) | (178) |
| Current liabilities and provisions | 17 | 174 | 30 |
| | | 1,258 | 1,875 |
| Income taxes paid | 18 | (203) | (292) |
| NET CASH GENERATED BY OPERATING ACTIVITIES | | 1,055 | 1,583 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of fixed assets and change in capital work-in-progress | 19 | (185) | (122) |
| Investments in subsidiaries | 20 (a) | - | (50) |
| Investment/(Disposal) of other securities | 20 (b) | 1,594 | (1,152) |
| Interest and dividend received | 21 | 220 | 226 |
| NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES | | 1,629 | (1,098) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds from issuance of share capital on exercise of stock options | | 4 | 18 |
| Dividends paid including residual dividend | | (860) | (770) |
| Dividend tax paid | | (143) | - |
| NET CASH USED IN FINANCING ACTIVITIES | | (999) | (752) |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | | 8 | 9 |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | | 1,693 | (258) |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | | 11,297 | 10,289 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 22 | 12,990 | 10,031 |
| SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS | 23 | | |

Note: The schedules referred to above are an integral part of the 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*

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Bangalore
July 13, 2010

Srinath Batni
Director

V. Balakrishnan
Chief Financial Officer

Parvatheesam K.
Company Secretary

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore, except as otherwise stated
Schedules to the Balance Sheet as at
June 30, 2010
March 31, 2010
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 | 287 |
| 57,39,01,101 (57,38,25,192) equity shares fully paid up | | |

[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]

| | |
|------------|------------|
| 287 | 287 |
|------------|------------|

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

* For details of options in respect of equity shares, refer to note 23.2.10 and also refer to note 23.2.19 for details of basic and diluted shares

2 RESERVES AND SURPLUS

| | | |
|---|-----------|-----------|
| Capital reserve | 54 | 6 |
| Add: Transferred from Profit and Loss account | - | 48 |
| | <u>54</u> | <u>54</u> |

| | | |
|---|--------------|--------------|
| Share premium account - Opening balance | 3,022 | 2,925 |
| Add: Receipts on exercise of employee stock options | 4 | 87 |
| Income tax benefit arising from exercise of stock options | - | 10 |
| | <u>3,026</u> | <u>3,022</u> |

| | | |
|---|--------------|--------------|
| General reserve - Opening balance | 4,867 | 4,287 |
| Add: Transferred from Profit and Loss account | - | 580 |
| | <u>4,867</u> | <u>4,867</u> |

| | | |
|------------------------------------|---------------|---------------|
| Balance in Profit and Loss account | 15,237 | 13,806 |
| | <u>23,184</u> | <u>21,749</u> |

INFOSYS TECHNOLOGIES LIMITED

Schedules to the 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, 2010 | Additions during the period | Deductions/ Retirement during the period | As at June 30, 2010 | As at April 1, 2010 | For the period | Deductions during the period | As at June 30, 2010 | As at June 30, 2010 | As at March 31, 2010 |
| Land : Free-hold | 178 | 88 | - | 266 | - | - | - | - | 266 | 178 |
| Leasehold | 138 | - | - | 138 | - | - | - | - | 138 | 138 |
| Buildings *# | 3,209 | 100 | - | 3,309 | 737 | 54 | - | 791 | 2,518 | 2,472 |
| Plant and machinery # | 1,149 | 35 | - | 1,184 | 597 | 54 | - | 651 | 533 | 552 |
| Computer equipment # | 1,037 | 31 | 3 | 1,065 | 882 | 43 | 3 | 922 | 143 | 155 |
| Furniture and fixtures # | 629 | 15 | - | 644 | 347 | 29 | - | 376 | 268 | 282 |
| Vehicles | 5 | - | - | 5 | 3 | - | - | 3 | 2 | 2 |
| Intellectual property right | 12 | - | - | 12 | 12 | - | - | 12 | - | - |
| | 6,357 | 269 | 3 | 6,623 | 2,578 | 180 | 3 | 2,755 | 3,868 | 3,779 |
| Previous year | 5,986 | 787 | 416 | 6,357 | 2,187 | 807 | 416 | 2,578 | 3,779 | |

Notes: * 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. Refer to note 23.2.6 for details

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore, except as otherwise stated
Schedules to the Balance Sheet as at
June 30, 2010
March 31, 2010
4 INVESTMENTS *
Long- term investments– at cost
Trade (unquoted)

| | | |
|---------------------------------|----------|----------|
| Other investments | 6 | 6 |
| Less: Provision for investments | 2 | 2 |
| | 4 | 4 |

Non-trade (unquoted)
Subsidiaries
Infosys BPO Limited **

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

659

659

Infosys Technologies (China) Co. Limited

65

65

Infosys Technologies (Australia) Pty Limited

1,01,08,869 (1,01,08,869) equity shares of AUD 0.11 par value, fully paid

66

66

Infosys Consulting, Inc., USA

5,50,00,000 (5,50,00,000) common stock of USD 1.00 par value, fully paid

243

243

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

40

40

Infosys Technologies Sweden AB

1,000 (1,000) equity shares of SEK 100 par value, fully paid

-

-

Infosys Technologies DO Brasil LTDA

1,07,16,997 (1,07,16,997) shares of BRL 1.00 par value, fully paid

28

28

Infosys Public Services, Inc

1,00,00,000 (1,00,00,000) common stock of USD 0.50 par value, fully paid

24

24

1,125
1,125
Current investments – at the lower of cost and fair value
Non-trade (unquoted)

| | | |
|--------------------------|--------------|--------------|
| Liquid mutual fund units | 109 | 2,317 |
| Certificates of deposit | 1,794 | 1,180 |
| | 1,903 | 3,497 |

3,032
4,626

Aggregate amount of unquoted investments

3,032
4,626

* Refer to note 23.2.15 for details of investments

** Investments include 11,26,875 (13,36,331) options of Infosys BPO

5 DEFERRED TAXES
Deferred tax assets

| | | |
|----------------|------------|------------|
| Fixed assets | 212 | 201 |
| Sundry debtors | 28 | 28 |
| Other assets | 127 | 84 |
| | 367 | 313 |

Deferred tax liabilities

| | | |
|-------------------|------------|------------|
| Branch profit tax | 232 | 232 |
| | 232 | 232 |

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore, except as otherwise stated
Schedules to the Balance Sheet as at
June 30, 2010
March 31, 2010
6 SUNDRY DEBTORS*

Debts outstanding for a period exceeding six months

Unsecured

Considered doubtful

86

79

Other debts

Unsecured

Considered good**

3,570

3,244

Considered doubtful

26

21

3,682

3,344

Less: Provision for doubtful debts

112

100

3,570
3,244

* Includes dues from companies where directors are interested

1

11

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

62

56

7 CASH AND BANK BALANCES*

Cash on hand

-

-

Balances with scheduled banks

In current accounts **

92

153

In deposit accounts

11,008

8,868

Balances with non-scheduled banks

In current accounts

390

776

11,490
9,797

* Refer to note 23.2.12 for details of balances with scheduled and non-scheduled banks

** Includes balance in unclaimed dividend account (refer to note 23.2.23.a)

3

2

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore, except as otherwise stated
Schedules to the Balance Sheet as at
June 30, 2010
March 31, 2010
8 LOANS AND ADVANCES

| | | |
|---|-------|-------|
| Unsecured, considered good | | |
| Loans to subsidiary (<i>refer to note 23.2.7</i>) | 47 | 46 |
| Advances | | |
| Prepaid expenses | 56 | 25 |
| For supply of goods and rendering of services | 7 | 5 |
| Advance to gratuity trust | 55 | 2 |
| Withholding and other taxes receivable | 370 | 321 |
| Others | 8 | 13 |
| | 543 | 412 |
| Unbilled revenues | 990 | 789 |
| Advance income taxes | 549 | 641 |
| Interest accrued but not due | 37 | 14 |
| Loans and advances to employees | | |
| Housing and other loans | 37 | 38 |
| Salary advances | 93 | 62 |
| Electricity and other deposits | 72 | 60 |
| Rental deposits | 14 | 13 |
| Deposits with financial institutions (<i>refer to note 23.2.13</i>) | 1,931 | 1,781 |
| Mark-to-market gain on forward and options contracts | - | 88 |
| | 4,266 | 3,898 |
| Unsecured, considered doubtful | | |
| Loans and advances to employees | 2 | 2 |
| | 4,268 | 3,900 |
| Less: Provision for doubtful loans and advances to employees | 2 | 2 |
| | 4,266 | 3,898 |

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore, except as otherwise stated
Schedules to the Balance Sheet as at
June 30, 2010
March 31, 2010
9 CURRENT LIABILITIES

| | | |
|--|--------------|--------------|
| Sundry creditors | | |
| Goods and services * | 103 | 96 |
| Accrued salaries and benefits | | |
| Salaries | 43 | 25 |
| Bonus and incentives | 391 | 421 |
| For other liabilities | | |
| Provision for expenses | 397 | 375 |
| Retention monies | 36 | 66 |
| Withholding and other taxes payable | 297 | 235 |
| Mark-to-market loss on forward and options contracts | 17 | - |
| Gratuity obligation - unamortised amount relating to plan amendment | 25 | 26 |
| Others ** | 8 | 8 |
| | <u>1,317</u> | <u>1,252</u> |
| Advances received from clients | 16 | 7 |
| Unearned revenue | 556 | 502 |
| Unclaimed dividend | 3 | 2 |
| | <u>1,892</u> | <u>1,763</u> |
| * Includes dues to subsidiaries (refer to note 23.2.7) | 101 | 95 |
| ** Includes deposits received from subsidiary (refer to note 23.2.7) | 7 | 7 |

10 PROVISIONS

| | | |
|---|--------------|--------------|
| Proposed dividend | - | 861 |
| Provision for | | |
| Tax on dividend | - | 143 |
| Income taxes * | 966 | 719 |
| Unavailed leave | 252 | 239 |
| Post-sales client support and warranties ** | 75 | 73 |
| | <u>1,293</u> | <u>2,035</u> |

* Refer to note 23.2.11

** Refer to note 23.2.20

INFOSYS TECHNOLOGIES LIMITED
in Rs. crore, except as otherwise stated

Schedules to Profit and Loss account for the quarter ended June 30,
2010
2009

11 SOFTWARE DEVELOPMENT EXPENSES

| | | |
|--|--------------|--------------|
| Salaries and bonus including overseas staff expenses | 2,434 | 2,149 |
| Overseas group health insurance | 39 | 35 |
| Contribution to provident and other funds | 68 | 59 |
| Staff welfare | 8 | 7 |
| Technical sub-contractors - subsidiaries | 366 | 241 |
| Technical sub-contractors - others | 86 | 55 |
| Overseas travel expenses | 94 | 77 |
| Visa charges and others | 72 | 19 |
| Software packages | | |
| For own use | 68 | 89 |
| For service delivery to clients | 17 | 11 |
| Communication expenses | 10 | 13 |
| Computer maintenance | 7 | 5 |
| Consumables | 6 | 5 |
| Rent | 5 | 7 |
| Provision for post-sales client support and warranties | 2 | (2) |
| | <u>3,282</u> | <u>2,770</u> |

12 SELLING AND MARKETING EXPENSES

| | | |
|--|------------|------------|
| Salaries and bonus including overseas staff expenses | 213 | 171 |
| Overseas group health insurance | 1 | 1 |
| Contribution to provident and other funds | 1 | 1 |
| Overseas travel expenses | 23 | 15 |
| Traveling and conveyance | 1 | 1 |
| Commission charges | 2 | 2 |
| Brand building | 15 | 12 |
| Professional charges | 6 | 4 |
| Rent | 3 | 3 |
| Marketing expenses | 4 | 2 |
| Telephone charges | 4 | 3 |
| | <u>273</u> | <u>215</u> |

INFOSYS TECHNOLOGIES LIMITED

in Rs. crore, except as otherwise stated

| Schedules to Profit and Loss account for the quarter ended June 30, | 2010 | 2009 |
|--|-------------|-------------|
| 13 GENERAL AND ADMINISTRATION EXPENSES | | |
| Salaries and bonus including overseas staff expenses | 90 | 79 |
| Contribution to provident and other funds | 5 | 4 |
| Professional charges | 53 | 64 |
| Telephone charges | 25 | 28 |
| Power and fuel | 37 | 31 |
| Traveling and conveyance | 16 | 13 |
| Overseas travel expenses | 3 | 2 |
| Office maintenance | 43 | 33 |
| Guest house maintenance | 1 | 1 |
| Insurance charges | 6 | 7 |
| Printing and stationery | 2 | 3 |
| Donations | 1 | 20 |
| Rent | 7 | 7 |
| Advertisements | 2 | - |
| Repairs to building | 8 | 9 |
| Repairs to plant and machinery | 7 | 7 |
| Rates and taxes | 8 | 6 |
| Professional membership and seminar participation fees | 2 | 2 |
| Postage and courier | 3 | 3 |
| Books and periodicals | 1 | 1 |
| Provision for bad and doubtful debts | 15 | 19 |
| Commission to non-whole time directors | 1 | 2 |
| Research grants | 5 | 5 |
| | 341 | 346 |

INFOSYS TECHNOLOGIES LIMITED

in Rs. crore, except as otherwise stated

Schedules to Profit and Loss account for the quarter ended June 30, **2010** **2009**

14 OTHER INCOME, NET

| | | |
|---|------------|------------|
| Interest received on deposits with banks and others * | 226 | 218 |
| Dividend received on investment in liquid mutual fund units (non-trade unquoted) | 17 | 10 |
| Miscellaneous income, net ** | 7 | 5 |
| Gains / (losses) on foreign currency, net | (13) | 32 |
| | <u>237</u> | <u>265</u> |
| | 18 | 48 |

* includes tax deducted at source

** refer to note 23.2.6 and 23.2.14

15 PROVISION FOR TAXATION

| | | |
|----------------|------------|------------|
| Income taxes * | 542 | 381 |
| Deferred taxes | (54) | (8) |
| | <u>488</u> | <u>373</u> |

* Refer to note 23.2.11

Schedules to Cash Flow statements for the quarter ended June 30, **2010** **2009**

16 CHANGE IN LOANS AND ADVANCES

| | | |
|--|--------------|--------------|
| As per the balance sheet * | 4,266 | 3,356 |
| Less: Gratuity obligation - unamortised amount relating to plan amendment ** | 25 | 28 |
| Deposits with financial institutions included in cash and cash equivalents *** | 1,500 | 1,250 |
| Interest accrued but not due | 37 | 3 |
| MAT credit entitlement | - | 262 |
| Advance income taxes | 549 | 281 |
| | 2,155 | 1,532 |
| Less: Opening balance considered | 1,717 | 1,354 |
| | 438 | 178 |

* includes loans to subsidiary and net of gratuity transitional liability

** refer to note 23.2.21

*** Excludes restricted deposits held with LIC of Rs. 431 crore (Rs. 253 crore) for funding leave liability

17 CHANGE IN CURRENT LIABILITIES AND PROVISIONS

| | | |
|---|------------|-----------|
| As per the balance sheet | 3,185 | 2,677 |
| Less: Unclaimed dividend | 3 | 5 |
| Retention money | 36 | 64 |
| Gratuity obligation - unamortised amount relating to plan amendment | 25 | 28 |
| Provisions separately considered in Cash Flow statement | | |
| Income taxes | 966 | 677 |
| Proposed dividend | - | - |
| Tax on dividend | - | 131 |
| | 2,155 | 1,772 |
| Less: Opening balance considered | 2,047 | 1,795 |
| Less: Opening balance of retention money | 66 | 53 |
| | 174 | 30 |

18 INCOME TAXES PAID

| | | |
|--|------------|------------|
| Charge as per the profit and loss account | 488 | 373 |
| Add/(Less) : Increase/(Decrease) in advance income taxes | (92) | 13 |
| Increase/(Decrease) in deferred taxes | 54 | 8 |
| Increase/(Decrease) in MAT credit entitlement | - | - |
| (Increase)/Decrease in income tax provision | (247) | (102) |
| | 203 | 292 |

Schedules to Cash Flow statements for the quarter ended June 30, **2010** **2009**

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

| | | |
|--|------------|------------|
| As per the balance sheet | 269 | 237 |
| Less: Opening capital work-in-progress | 409 | 615 |
| Add: Closing capital work-in-progress | 295 | 511 |
| Add: Opening retention money | 66 | 53 |
| Less: Closing retention money | 36 | 64 |
| | <u>185</u> | <u>122</u> |

20 (a) INVESTMENTS IN SUBSIDIARIES *

| | | |
|----------------------------------|----------|-----------|
| As per the balance sheet | 1,125 | 1,055 |
| Less: Opening balance considered | 1,125 | 1,005 |
| | <u>-</u> | <u>50</u> |

* Refer to note 23.2.15 for investment made in subsidiaries

20 (b) INVESTMENT/(DISPOSAL) OF SECURITIES *

| | | |
|--|--------------|----------------|
| Opening balance considered | 3,497 | - |
| Less: Closing as per the balance sheet | 1,903 | 1,152 |
| | <u>1,594</u> | <u>(1,152)</u> |

* Refer to note 23.2.15 for investment and redemptions

21 INTEREST AND DIVIDEND RECEIVED

| | | |
|---|------------|------------|
| Interest and dividend income as per profit and loss account | 243 | 228 |
| Add: Opening interest accrued but not due | 14 | 1 |
| Less: Closing interest accrued but not due | 37 | 3 |
| | <u>220</u> | <u>226</u> |

22 CASH AND CASH EQUIVALENTS AT THE END

| | | |
|---|---------------|---------------|
| As per the balance sheet | 11,490 | 8,781 |
| Add: Deposits with financial institutions (excluding interest accrued and not due)* | 1,500 | 1,250 |
| | <u>12,990</u> | <u>10,031</u> |

* Excludes restricted deposits held with LIC of Rs. 431 crore (Rs. 253 crore) for funding leave liability (refer to note 23.2.23b)