

INFOSYS TECHNOLOGIES LIMITED*in Rs.*Balance Sheet as at Schedules **September 30, 2001** September 30, 2000 March 31, 2001**SOURCES OF FUNDS**

SHAREHOLDERS' FUNDS

Share capital	1	33,08,05,085	33,07,58,335	33,07,92,085
Reserves and surplus	2	1709,40,91,349	1060,95,95,077	1356,55,99,903
		1742,48,96,434	1094,03,53,412	1389,63,91,988

APPLICATION OF FUNDS

FIXED ASSETS

	3			
Original cost		788,09,31,352	435,74,18,072	631,14,44,025
Less: Depreciation		310,63,23,862	175,13,71,312	244,13,15,982
Net book value		477,46,07,490	260,60,46,760	387,01,28,043
Add: Capital work-in-progress		236,20,20,439	104,58,25,080	170,65,04,250
		713,66,27,929	365,18,71,840	557,66,32,293

INVESTMENTS

	4	44,44,22,821	45,73,06,737	34,11,54,821
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DEFERRED TAX ASSETS

	5	18,64,00,000	-	-
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CURRENT ASSETS, LOANS AND ADVANCES

Sundry debtors	6	343,59,65,205	243,05,68,746	302,37,02,417
Cash and bank balances	7	427,68,50,720	424,28,92,315	385,06,10,285
Loans and advances	8	623,26,38,007	288,54,93,594	430,27,93,623
		1394,54,53,932	955,89,54,655	1117,71,06,325
Less: Current liabilities	9	179,75,16,918	150,82,14,077	134,91,81,176
Provisions	10	249,04,91,330	121,95,65,743	184,93,20,275
NET CURRENT ASSETS		965,74,45,684	683,11,74,835	797,86,04,874

1742,48,96,434 1094,03,53,412 1389,63,91,988

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

16

The schedules referred to above and the notes thereon form an integral part of the Balance Sheet

This is the Balance Sheet referred to
in our report of even date
for Bharat S Raut & Co.
Chartered Accountants

S. Balasubrahmanyam
*Partner*N. R. Narayana Murthy
*Chairman
and Chief Executive Officer*Nandan M. Nilekani
*Managing Director, President
and Chief Operating Officer*Deepak M. Satwalekar
*Director*Jitendra Vir Singh
*Director*Omkar Goswami
*Director*Larry Pressler
*Director*Rama Bijapurkar
*Director*S. Gopalakrishnan
*Deputy Managing Director*K. Dinesh
*Director*S. D. Shibulal
*Director*T. V. Mohandas Pai
*Director and
Chief Financial Officer*Phaneesh Murthy
*Director*Srinath Batni
*Director*V. Balakrishnan
*Company Secretary and
Vice President – Finance*Bangalore
October 10, 2001

INFOSYS TECHNOLOGIES LIMITED

Profit and Loss Account for the	Schedules	Quarter ended		Half-year ended		in Rs.
		September 30, 2001	September 30, 2000	September 30, 2001	September 30, 2000	Year ended March 31, 2001
INCOME						
Software development services and products						
Overseas		638,27,29,997	441,25,85,913	1234,57,51,485	792,31,64,336	1874,02,66,421
Domestic		11,85,97,038	4,83,71,864	28,07,62,899	9,30,93,590	26,53,92,386
		650,13,27,035	446,09,57,777	1262,65,14,384	801,62,57,926	1900,56,58,807
SOFTWARE DEVELOPMENT EXPENSES	11	306,95,18,213	204,57,40,979	592,51,32,335	375,42,12,108	870,83,23,900
GROSS PROFIT		343,18,08,822	241,52,16,798	670,13,82,049	426,20,45,818	1029,73,34,907
SELLING AND MARKETING EXPENSES	12	33,45,88,426	22,54,30,744	61,10,91,966	40,54,06,512	92,06,78,511
GENERAL AND ADMINISTRATION EXPENSES	13	50,80,53,479	42,55,83,545	109,59,88,820	71,60,53,863	172,82,35,210
		84,26,41,905	65,10,14,289	170,70,80,786	112,14,60,375	264,89,13,721
OPERATING PROFIT (PBITD)		258,91,66,917	176,42,02,509	499,43,01,263	314,05,85,443	764,84,21,186
Interest		-	-	-	-	-
Depreciation		39,01,37,925	24,23,67,547	74,49,41,417	41,97,39,264	112,89,45,152
OPERATING PROFIT AFTER DEPRECIATION AND INTEREST		219,90,28,992	152,18,34,962	424,93,59,846	272,08,46,179	651,94,76,034
Other income	14	14,65,84,009	19,57,87,617	28,15,23,614	34,68,95,149	59,37,14,915
Provision for investment		-	-	-	-	15,28,98,608
PROFIT BEFORE TAX AND EXTRAORDINARY ITEM		234,56,13,001	171,76,22,579	453,08,83,460	306,77,41,328	696,02,92,341
Provision for taxation	15	33,00,00,000	17,75,00,000	61,50,00,000	31,46,00,000	72,71,00,000
PROFIT AFTER TAX BEFORE EXTRAORDINARY ITEM		201,56,13,001	154,01,22,579	391,58,83,460	275,31,41,328	623,31,92,341
Extraordinary item						
Transfer of intellectual property rights (net of tax)		-	-	-	5,49,44,000	5,49,44,000
NET PROFIT AFTER TAX AND EXTRAORDINARY ITEM		201,56,13,001	154,01,22,579	391,58,83,460	280,80,85,328	628,81,36,341
AMOUNT AVAILABLE FOR APPROPRIATION		201,56,13,001	154,01,22,579	391,58,83,460	280,80,85,328	628,81,36,341
DIVIDEND						
Interim		49,62,05,378	16,53,78,418	49,62,05,378	16,53,78,418	16,53,78,418
Final		-	-	-	-	49,61,85,878
Dividend Tax		5,06,12,949	3,63,83,252	5,06,12,949	3,63,83,252	8,69,94,211
Amount transferred - general reserve		-	-	-	-	553,95,77,834
Balance in Profit and Loss Account		146,87,94,674	133,83,60,909	336,90,65,133	260,63,23,658	-
		201,56,13,001	154,01,22,579	391,58,83,460	280,80,85,328	628,81,36,341

EARNINGS PER SHARE

(equity shares, par value Rs. 5 each)

Basic	30.47	23.28	59.19	42.45	95.06
Diluted	30.39	22.99	59.05	41.95	94.76
Number of shares used in computing earnings per share					
Basic	6,61,60,717	6,61,51,036	6,61,59,892	6,61,51,205	6,61,52,131
Diluted	6,63,34,606	6,69,83,260	6,63,12,732	6,69,40,134	6,63,58,311

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

16

The schedules referred to above and the notes form an integral part of the Profit and Loss Account

This is the Profit and Loss Account referred to in our report of even date for Bharat S Raut & Co. Chartered Accountants

S. Balasubrahmanyam
Partner

N. R. Narayana Murthy
Chairman
and Chief Executive Officer

Nandan M. Nilekani
Managing Director, President
and Chief Operating Officer

Deepak M. Satwalekar
Director

Jitendra Vir Singh
Director

Omkar Goswami
Director

Larry Pressler
Director

Rama Bijapurkar
Director

S. Gopalakrishnan
Deputy Managing Director

K. Dinesh
Director

S. D. Shibulal
Director

T. V. Mohandas Pai
Director and
Chief Financial Officer

Phaneesh Murthy
Director

Srinath Batni
Director

V. Balakrishnan
Company Secretary and
Vice President - Finance

Bangalore
October 10, 2001

INFOSYS TECHNOLOGIES LIMITED*in Rs.*Schedules to the Balance Sheet as at **September 30, 2001** September 30, 2000 March 31, 2001**1. SHARE CAPITAL**

AUTHORIZED

Equity shares, Rs 5 (Rs 5; Rs 5) par value

10,00,00,000 (10,00,00,000; 10,00,00,000) equity shares **50,00,00,000** 50,00,00,000 50,00,00,000

ISSUED, SUBSCRIBED AND PAID UP

Equity shares, Rs. 5 (Rs 5; Rs 5) par value*

6,61,60,717 (6,61,51,367; 6,61,58,117) equity shares fully paid up **33,08,03,585** 33,07,56,835 33,07,90,585

[Of the above, 5,78,88,200 (5,78,88,200; 5,78,88,200) equity shares, fully paid up have been issued as bonus shares by capitalization of the general reserve]

Add: Forfeited shares

1,500

1,500

1,500

33,08,05,085

33,07,58,335

33,07,92,085

* for details of options in respect of the above shares, refer to note 16.2.16

2. RESERVES AND SURPLUS

Capital reserve

5,93,54,103

5,93,54,103

5,93,54,103

5,93,54,103

5,93,54,103

5,93,54,103

Share premium account as at April 1,

320,75,30,416

318,37,81,595

318,37,81,595

Add : Received during the period/year

On conversion of stock options issued to employees

41,26,313

9,98,171

2,37,48,821

321,16,56,729

318,47,79,766

320,75,30,416

General reserve as at April 1,

1029,87,15,384

475,91,37,550

475,91,37,550

Add: Cumulative effect on recognition of deferred tax assets*

15,53,00,000

-

-

Transfer from the Profit and Loss Account

-

-

553,95,77,834

1045,40,15,384

475,91,37,550

1029,87,15,384

Balance in Profit and Loss Account

336,90,65,133

260,63,23,658

-

1709,40,91,349

1060,95,95,077

1356,55,99,903

* for details in respect of the above adjustment, refer to note 16.2.1

INFOSYS TECHNOLOGIES LIMITED*in Rs.*

Schedules to the Balance Sheet as at

September 30, 2001 September 30, 2000 March 31, 2001

4. INVESTMENTS**Trade (unquoted) - at cost****Long- term investments**

Yantra Corporation, USA, a subsidiary company 75,00,000 (75,00,000; 75,00,000) common stock at US\$ 0.20 each, fully paid, par value US\$ 0.01 each	5,32,51,600	5,32,51,600	5,32,51,600
6,36,363 (6,36,363; 6,36,363) Series A convertible preferred stock, at US\$ 0.75 each, fully paid, par value US\$ 0.01 each	1,73,44,074	1,73,44,074	1,73,44,074
EC Cubed, Inc., USA 13,00,108 (13,00,108; 13,00,108) Series D convertible preferred stock at US\$ 2.3075 each, fully paid, par value US\$ 0.0001 each	13,08,00,000	13,08,00,000	13,08,00,000
Alpha Thinx Mobile Phone Services AG, Austria 27,790 (27,790; 27,790) bearer shares at € 20 each, fully paid, par value € 1 each	2,20,98,608	2,20,98,608	2,20,98,608
	22,34,94,282	22,34,94,282	22,34,94,282
Less: Provision for investments	22,34,94,282	7,05,95,674	22,34,94,282
	-	15,28,98,608	-
Asia Net Media (BVI) Ltd., the British Virgin Islands 3,00,00,000 (3,00,00,000; 3,00,00,000) ordinary shares at US\$ 0.05 each, fully paid, par value US\$ 0.01 each	6,84,75,000	6,84,75,000	6,84,75,000
CiDRA Corporation, USA 33,333 (33,333; 33,333) Series D convertible preferred stock at US\$ 90 each, fully paid, par value US\$ 0.01 each	13,40,08,660	13,40,08,660	13,40,08,660
JASDIC Park Company, Japan 480 (480; 480) common stock at ¥ 50,000 each, fully paid, par value ¥ 50,000 each	75,38,109	75,38,109	75,38,109
M-Commerce Ventures Pte Ltd, Singapore Units in the company, each unit representing 1 ordinary share of Singapore \$ 1 each, fully paid, par value Singapore \$ 1 and 9 redeemable preferred shares of Singapore \$ 1, fully paid, at a premium of Singapore \$ 1,110 per redeemable preferred stock 70 (20; 70) ordinary shares	1,845	504	1,845
630 (180; 630) redeemable preference shares	1,84,45,855	50,35,496	1,84,45,855
OnMobile Systems Inc., (formerly Onscan Inc.) USA 1,00,000 (1,00,000; 1,00,000) common stock at US\$ 0.4348 each, fully paid, par value US\$ 0.001 each	19,42,162	19,42,162	19,42,162
1,00,000 (1,00,000; 1,00,000) Series A voting convertible preferred stock at US\$ 0.4348 each, fully paid, par value US\$ 0.001 each	19,42,162	19,42,162	19,42,162
44,00,000 (44,00,000; 44,00,000) Series A non-voting convertible preferred stock at US\$ 0.4348 each, fully paid, par value US\$ 0.001 each	8,54,55,676	8,54,55,676	8,54,55,676
Purpleyogi Inc., USA 2,76,243 (Nil; 2,76,243) Series D convertible preferred stock at US\$ 1.81 each fully paid, par value US\$ 0.001 each	2,33,34,992	-	2,33,34,992
Workadia Inc. USA 4,40,000 (Nil; Nil) Series B convertible preferred stock at US\$ 5.00 each, fully paid, par value US \$ 0.001 each	10,32,68,000	-	-
Software Services Support Education Center Limited 1 (1; 1) equity share of Rs. 10 each, fully paid, par value Rs. 10	10	10	10
The Saraswat Co-operative Bank Limited 1,035 (1,035; 1,035) equity shares of Rs. 10 each, fully paid, par value Rs. 10	10,350	10,350	10,350
	44,44,22,821	45,73,06,737	34,11,54,821
Aggregate of unquoted investments - carrying value / cost	44,44,22,821	45,73,06,737	34,11,54,821

5. DEFERRED TAX ASSETS

Fixed assets	8,51,00,000	-	-
Investments	6,90,00,000	-	-
Debtors	3,23,00,000	-	-
	18,64,00,000	-	-

INFOSYS TECHNOLOGIES LIMITED*in Rs.*

Schedules to the Balance Sheet as at	September 30, 2001	September 30, 2000	March 31, 2001
6. SUNDRY DEBTORS			
Debts outstanding for a period exceeding six months			
Unsecured			
considered good	-	-	-
considered doubtful	13,14,02,916	3,49,20,557	9,61,74,738
Other debts			
Unsecured			
considered good*	343,59,65,205	243,05,68,746	302,37,02,417
considered doubtful	8,96,14,772	3,64,00,351	8,55,48,753
	365,69,82,893	250,18,89,654	320,54,25,908
Less: Provision for doubtful debts	22,10,17,688	7,13,20,908	18,17,23,491
	343,59,65,205	243,05,68,746	302,37,02,417
*includes due by subsidiary - Yantra Corporation	51,93,704	1,79,19,054	99,80,017
7. CASH AND BANK BALANCES			
Cash on hand	3,02,115	28,77,276	96,062
Balances with scheduled banks			
in current accounts *	3,26,81,638	28,92,56,120	12,79,65,496
in deposit accounts in Indian rupees	231,84,89,132	106,56,60,781	181,88,52,687
in deposit accounts in foreign currency	143,06,17,934	136,32,75,391	136,36,28,601
Balances with non-scheduled banks**			
in deposit account in foreign currency	-	72,78,38,970	-
in current accounts	49,47,59,901	79,39,83,777	54,00,67,439
	427,68,50,720	424,28,92,315	385,06,10,285
*includes Rs 76,47,374; Rs 43,57,995 and Rs 48,15,163, representing the balances in unclaimed dividend accounts as at September 30, 2001, September 30, 2000 and March 31, 2001 respectively			
**refer to note 16.2.19 for details of balances with non-scheduled banks			
8. LOANS AND ADVANCES			
Unsecured, considered good			
Advances			
prepaid expenses	13,76,16,226	14,25,23,497	13,75,24,974
advances paid for supply of goods and rendering of services	6,69,57,109	4,68,10,740	4,58,01,731
others	2,02,48,244	1,13,95,857	1,92,05,252
	22,48,21,579	20,07,30,094	20,25,31,957
Costs in excess of billings	4,09,22,254	32,54,234	2,34,52,011
Advance income tax	204,14,43,275	84,61,76,889	123,73,97,792
Loans and advances to employees *			
housing and other loans	64,45,31,409	41,62,65,716	50,45,83,928
salary advances	24,59,95,829	18,31,60,493	24,47,71,738
Electricity and other deposits	6,61,97,238	2,79,55,755	4,76,12,044
Rental deposits	9,71,59,124	9,18,07,348	11,56,91,996
Deposits with financial institutions / body corporate	287,15,67,299	111,61,43,065	192,67,52,157
	623,26,38,007	288,54,93,594	430,27,93,623
Unsecured, considered doubtful			
Loans and advances to employees	12,82,964	-	7,11,816
	623,39,20,971	288,54,93,594	430,35,05,439
Less: Provision for doubtful loans and advances to employees	12,82,964	-	7,11,816
	623,26,38,007	288,54,93,594	430,27,93,623
* includes dues by non-director officers of the company	2,26,54,403	94,19,631	1,05,74,738
Maximum amounts due by non-director officers at any time during the year/period	2,55,79,195	1,53,41,524	2,83,52,485

INFOSYS TECHNOLOGIES LIMITED*in Rs.*Schedules to the Balance Sheet as at **September 30, 2001** September 30, 2000 March 31,2001**9. CURRENT LIABILITIES**

Sundry creditors			
for goods	3,75,269	20,51,445	13,07,477
for accrued salaries and benefits			
salaries	5,45,29,848	2,56,86,650	3,80,31,047
bonus and incentives	53,68,93,711	20,90,71,809	34,64,37,189
leave provisions	20,23,71,536	16,10,84,698	18,97,50,132
for other liabilities			
provision for expenses	30,27,26,292	13,16,84,955	17,70,70,370
retention monies	18,88,55,382	10,88,93,278	11,39,71,400
withholding and other taxes payable	9,73,14,270	86,68,927	5,50,36,092
others	3,21,18,162	2,70,06,386	1,78,04,294
	141,51,84,470	67,41,48,148	93,94,08,001
Advances received from clients	4,69,18,425	9,48,68,483	5,66,97,811
Unearned revenue	32,77,66,649	73,48,39,451	34,82,60,201
Unclaimed dividend	76,47,374	43,57,995	48,15,163
	179,75,16,918	150,82,14,077	134,91,81,176

10. PROVISIONS

Dividends	49,62,05,378	16,53,78,418	49,61,85,878
Provision for			
tax on dividend	5,06,12,949	3,63,83,252	5,06,10,959
income taxes	185,96,52,445	95,45,64,487	122,90,11,741
post-sales client support	8,40,20,558	6,32,39,586	7,35,11,697
	249,04,91,330	121,95,65,743	184,93,20,275

INFOSYS TECHNOLOGIES LIMITED

in Rs.

Schedules to the Profit and Loss Account for the	Quarter ended September 30,		Half-year ended September 30,		Year ended
	2001	2000	2001	2000	March 31, 2001
11. SOFTWARE DEVELOPMENT EXPENSES					
Salaries and bonus including overseas staff expenses	242,53,70,713	140,48,25,325	466,98,37,046	257,14,62,932	605,50,65,446
Staff welfare	1,58,93,115	1,67,63,276	3,44,73,648	2,95,47,891	7,62,88,618
Contribution to provident and other funds	6,32,38,606	6,76,75,023	12,48,67,596	15,52,87,982	30,99,68,667
Foreign travel expenses	29,26,61,979	32,72,21,919	56,46,71,143	60,31,11,806	133,66,21,566
Consumables	68,34,378	1,04,12,879	1,07,50,113	1,95,07,075	5,86,87,245
Cost of software packages for own use	9,09,74,250	12,25,43,284	17,06,08,409	19,79,49,590	31,83,50,293
banking product	2,03,97,419	49,60,448	6,04,55,447	1,33,11,277	5,70,13,753
Provision for post-sales client support	95,36,022	82,28,718	1,05,08,862	80,48,558	1,83,20,669
Computer maintenance	1,72,23,262	1,21,28,033	2,90,30,538	2,69,37,433	7,13,47,686
Communication expenses	10,51,43,428	5,24,17,653	20,73,11,599	9,91,91,881	31,47,34,348
Consultancy charges	2,22,45,041	1,85,64,421	4,26,17,934	2,98,55,683	9,19,25,609
	306,95,18,213	204,57,40,979	592,51,32,335	375,42,12,108	870,83,23,900

12. SELLING AND MARKETING EXPENSES

Salaries and bonus including overseas staff expenses	14,68,66,401	10,37,54,181	30,51,23,822	20,97,63,939	44,24,50,822
Staff welfare	5,20,327	5,43,101	16,83,812	28,63,974	83,17,692
Contribution to provident and other funds	5,56,102	5,44,097	7,14,482	12,96,084	23,63,480
Foreign travel expenses	3,94,40,416	1,96,85,346	7,48,92,867	4,29,74,449	10,71,57,557
Consumables	1,02,957	-	1,02,957	-	-
Cost of software packages for own use	4,11,878	35,236	7,52,402	35,236	2,31,458
Computer maintenance	-	1,73,855	11,907	1,73,855	5,94,392
Communication expenses	8,56,706	59,998	8,95,699	2,91,507	5,21,638
Traveling and conveyance	1,46,82,603	44,60,923	2,37,29,479	93,13,670	2,34,94,934
Rent	1,56,17,287	65,32,968	2,62,53,937	1,09,64,206	2,46,88,860
Telephone charges	78,98,953	46,32,762	1,52,02,537	82,23,013	2,34,14,698
Professional charges	1,45,17,412	57,99,596	2,11,05,998	1,18,48,647	4,78,37,412
Printing and stationery	37,21,649	17,48,879	74,15,023	17,48,879	95,70,534
Advertisements	2,81,125	43,33,991	3,28,504	43,80,600	72,82,105
Brand building	5,80,29,091	3,92,19,123	7,66,50,375	5,01,77,269	10,52,01,392
Office maintenance	5,52,653	17,76,829	12,85,585	41,16,145	77,28,128
Repairs to plant and machinery	9,129	-	1,09,365	17,41,984	17,41,984
Power and fuel	1,91,805	1,66,770	3,51,265	3,91,296	7,53,535
Insurance charges	-	43,41,321	-	68,73,171	2,33,32,600
Rates and taxes	53,506	26,64,615	23,25,419	50,30,516	84,89,250
Bank charges and commission	88,477	47,743	1,52,328	82,947	5,15,576
Commission charges	1,49,06,774	67,61,132	2,00,83,642	90,25,721	1,79,03,784
Marketing expenses	1,11,35,672	1,75,28,494	2,64,89,952	2,28,51,535	4,26,87,545
Sales promotion expenses	10,30,384	4,24,831	21,65,010	6,11,902	70,16,656
Other miscellaneous expenses	31,17,119	1,94,953	32,65,599	6,25,967	73,82,479
	33,45,88,426	22,54,30,744	61,10,91,966	40,54,06,512	92,06,78,511

INFOSYS TECHNOLOGIES LIMITED

in Rs.

Schedules to the Profit and Loss Account for the

Quarter ended September 30, Half-year ended September 30,

Year ended

2001 2000 2001 2000 March 31, 2001

13. GENERAL AND ADMINISTRATION EXPENSES

Salaries and bonus including overseas staff expenses	11,91,68,693	7,56,98,768	22,80,81,640	11,89,54,511	26,11,29,018
Contribution to provident and other funds	82,52,142	61,60,454	1,66,91,774	1,27,67,529	2,22,44,161
Foreign travel expenses	1,01,87,036	1,20,99,135	2,50,85,464	1,50,67,224	2,84,32,532
Traveling and conveyance	4,13,30,515	4,53,26,342	7,44,67,740	6,77,25,794	16,05,69,888
Rent	3,95,85,660	3,03,09,841	9,40,68,901	5,85,72,831	14,47,93,848
Telephone charges	3,25,02,025	3,13,25,967	6,76,40,755	5,68,66,750	11,68,45,665
Professional charges	3,29,37,234	3,28,43,083	6,47,97,990	5,23,59,103	15,61,83,973
Printing and stationery	64,71,558	93,08,517	3,42,08,860	3,43,75,418	5,29,83,672
Advertisements	80,79,923	1,32,37,250	1,41,43,209	2,44,94,939	5,57,95,726
Office maintenance	3,29,97,136	2,76,32,409	6,57,65,787	5,26,05,609	12,07,04,514
Repairs to building	1,56,70,880	58,28,166	3,78,25,114	1,40,82,937	3,95,22,458
Repairs to plant and machinery	77,70,253	39,97,679	1,25,87,503	56,41,957	2,09,12,187
Power and fuel	4,74,69,875	2,50,08,754	9,36,01,197	4,54,34,710	11,70,91,723
Insurance charges	1,22,65,954	29,35,472	2,50,28,740	56,93,020	2,84,22,698
Rates and taxes	1,01,94,171	36,14,053	1,69,20,917	48,12,483	97,28,274
Donations	1,55,98,500	1,70,01,694	3,98,49,325	3,28,09,063	7,21,92,883
Auditor's remuneration					
audit fees	5,37,500	4,47,000	10,75,000	8,93,250	17,85,000
certification charges	-	-	-	-	2,00,000
out-of-pocket expenses	50,000	50,000	1,00,000	1,00,000	2,00,000
Bad loans and advances written off	-	-	-	-	4,141
Bad debts written off	-	27,70,254	-	27,70,254	27,70,254
Provision for bad and doubtful debts	3,53,20,752	4,51,07,005	10,46,85,674	4,91,94,461	19,27,45,549
Provision for doubtful loans and advances	5,78,808	-	5,71,148	(1,412)	7,10,404
Bank charges and commission	7,63,655	3,46,297	11,80,171	8,41,396	54,23,907
Commission to non-whole time directors	24,00,000	15,00,000	48,00,000	30,00,000	59,22,049
Postage and courier	76,62,174	47,28,893	1,93,64,712	96,06,851	2,27,86,459
Books and periodicals	25,16,352	50,60,324	58,58,109	89,14,545	1,69,10,978
Research grants	25,00,000	25,00,000	50,00,000	50,00,000	1,00,00,000
Freight charges	9,05,451	16,86,320	21,15,362	22,30,226	55,72,484
Professional membership and seminar participation fees	36,77,150	61,60,531	90,30,002	90,52,158	2,17,10,613
Transaction processing fee and filing fees	90,42,978	25,92,220	2,28,92,377	29,64,845	1,52,76,339
Other miscellaneous expenses	16,17,104	1,03,07,117	85,51,349	1,92,23,411	1,86,63,813
	50,80,53,479	42,55,83,545	109,59,88,820	71,60,53,863	172,82,35,210

14. OTHER INCOME

Interest received on deposits with banks and others (Tax deducted at source Rs. 2,08,07,555; Rs. 42,26,973; Rs. 3,79,14,078; Rs. 1,11,29,180 and Rs. 4,30,12,428 respectively)	11,78,69,505	9,63,60,870	23,59,44,565	17,20,17,189	38,46,83,890
Exchange differences *	2,56,11,312	9,68,21,421	3,82,28,604	17,09,97,401	20,17,12,483
Miscellaneous income	31,03,192	26,05,326	73,50,445	38,80,559	73,18,542
	14,65,84,009	19,57,87,617	28,15,23,614	34,68,95,149	59,37,14,915

*arising on translation of foreign currency deposits maintained abroad includes a realized gain of Rs Nil; Rs. 3,53,92,000; Nil; Rs. 3,53,92,000 and Rs 5,06,25,885 respectively

15. PROVISION FOR TAXATION

Current year					
Income taxes	35,05,00,000	17,75,00,000	64,61,00,000	30,06,00,000	71,31,00,000
Deferred taxes	(2,05,00,000)	-	(3,11,00,000)	-	-
	33,00,00,000	17,75,00,000	61,50,00,000	30,06,00,000	71,31,00,000
Prior years	-	-	-	1,40,00,000	1,40,00,000
	33,00,00,000	17,75,00,000	61,50,00,000	31,46,00,000	72,71,00,000