			in Rs. crore
Balance Sheet as at	Schedule	March 31, 2005	March 31, 2004
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	1	135.29	33.32
Reserves and surplus	2	5,106.44	3,220.11
·		5,241.73	3,253.43
APPLICATIONS OF FUNDS			
FIXED ASSETS	3		
Original cost		2,182.72	1,570.23
Less: Depreciation and amortization		1,005.82	803.41
Net book value		1,176.90	766.82
Add: Capital work-in-progress		317.52	203.48
		1,494.42	970.30
INVESTMENTS	4	1,328.70	1,027.38
DEFERRED TAX ASSETS	5	34.03	35.63
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry debtors	6	1,252.82	632.51
Cash and bank balances	7	1,481.54	1,638.01
Loans and advances	8	<u>996.26</u>	693.22
		3,730.62	2,963.74
LESS: CURRENT LIABILITIES AND PROVISIONS			
Current liabilities	9	578.56	560.44
Provisions	10	767.48	1,183.18
NET CURRENT ASSETS		2,384.58	1,220.12
		5,241.73	3,253.43
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	22		

The schedules referred to above form an integral part of the balance sheet

As per our report attached

for BSR & Co. (formerly Bharat S Raut & Co.) Chartered Accountants

S. Balasubrahmanyam Partner Membership No. 53315	N. R. Narayana Murthy Chairman and Chief Mentor	Nandan M. Nilekani Chief Executive Officer, President and Managing Director	S. Gopalakrishnan Chief Operating Officer and Deputy Managing Director	Deepak M. Satwalekar Director
	Marti G. Subrahmanyam	Philip Yeo	Omkar Goswami	Larry Pressler
	Director	Director	<i>Director</i>	Director
	Rama Bijapurkar	Claude Smadja	Sridar A. Iyengar	K. Dinesh
	Director	Director	Director	Director
Bangalore April 14, 2005	S. D. Shibulal Director	T. V. Mohandas Pai Director and Chief Financial Officer	Srinath Batni Director	V. Balakrishnan Company Secretary and Senior Vice President – Finance

Profit and Loss Account for the year ended	Schedule	March 31. 2005	march 31, 2004
110th and 2000 Account for the year ended	Ochedule	March 31, 2003	Walcii 51, 2004
INCOME			
Software Services And Products			
Overseas		6,725.91	4,694.69
Domestic		<u>133.75</u>	66.20
0.4		6,859.66	4,760.89
Software Development Expenses	11	3,654.93	2,495.31
GROSS PROFIT		3,204.73	2,265.58
Selling And Marketing Expenses	12	392.12	335.08
General And Administration Expenses	13	487.50	346.85
		879.62	681.93
OPERATING PROFIT BEFORE INTEREST, DEPRECIATION AND		2,325.11	1,583.65
AMORTIZATION			
Interest		-	-
Depreciation And Amortization		268.22	230.90
OPERATING PROFIT AFTER INTEREST, DEPRECIATION AND		2,056.89	1,352.75
AMORTIZATION			
Other Income	14	127.50	127.39
Provision For Investments	14	(0.10)	9.67
NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEM		2,184.49	1,470.47
Provision For Taxation On The Above	15	325.30	227.00
NET PROFIT AFTER TAX AND BEFORE EXCEPTIONAL ITEM		1,859.19	1,243.47
Exceptional Item - Income from sale of investment in Yantra Corporation (net of taxes)		45.19	,
NET PROFIT AFTER TAX AND EXCEPTIONAL ITEM		1,904.38	1.243.47
		70.51	1,2-1011
Balance Brought Forward Less: Residual dividend paid for fiscal 2004		2.32	-
Additional dividend tax		2.32	-
Additional dividend tax		65.92	_
AMOUNT AVAILABLE FOR APPROPRIATION		<u>1,970.30</u>	1,243.47
Dividend			
Interim		133.93	96.09
Final		175.87	99.96
One-time special dividend Total dividend		309.80	666.41 862.46
Dividend tax		42.17	110.50
Amount transferred to general reserve		190.44	200.00
Balance in Profit and Loss Account		1.427.89	70.51
		1,970.30	1,243.47
EARNINGS PER SHARE *			
Equity shares of par value Rs. 5/- each			
Before exceptional items		00.00	10.01
Basic		69.26	46.84
Diluted After exceptional items		67.46	46.26
Basic		70.95	46.84
Diluted		69.10	46.26
Number of shares used in computing earnings per share		55.10	70.20
Basic		26,84,20,167	26,54,47,776
Diluted		27,55,83,543	26,87,87,016
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	22		
* refer to note 22.3.21	22		

\*refer to note 22.3.21
The schedules referred to above form an integral part of the profit and loss account.

As per our report attached

for BSR & Co. (formerly Bharat S Raut & Co.) Chartered Accountants

S. Balasubrahmanyam Partner Membership No. 53315	N. R. Narayana Murthy Chairman and Chief Mentor	Nandan M. Nilekani Chief Executive Officer, President and Managing Director	S. Gopalakrishnan Chief Operating Officer and Deputy Managing Director	Deepak M. Satwalekar Director
	Marti G. Subrahmanyam	Philip Yeo	Omkar Goswami	Larry Pressler
	Director	<i>Director</i>	Director	Director
	Rama Bijapurkar	Claude Smadja	Sridar A. Iyengar	K. Dinesh
	Director	Director	Director	Director
Bangalore April 14, 2005	S. D. Shibulal Director	T. V. Mohandas Pai Director and Chief Financial Officer	Srinath Batni Director	V. Balakrishnan Company Secretary and Senior Vice President – Finance

			in Rs. crore
Cash Flow Statement for the year ended	Schedule	March 31, 2005	March 31, 2004
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit before tax and exceptional item		2,184.49	1,470.47
Adjustments to reconcile net profit before tax to cash provided by operating			
activities			
(Profit)/Loss on sale of fixed assets		0.57	(0.04)
Depreciation and amortization		268.22	230.90
Interest and dividend income		(109.06)	(100.28)
Provision for investments		(0.10)	9.67
Effect of exchange differences on translation of foreign currency cash and cash equivalents		(0.00)	0.50
·		(3.96)	6.59
Changes in current assets and liabilities			
Sundry debtors	40	(620.31)	(120.37)
Loans and advances	16	(109.70)	(1.34)
Current liabilities and provisions	17	33.50	245.50
Income taxes paid during the year	18	(283.95)	(107.13)
NET CASH GENERATED BY OPERATING ACTIVITIES		1,359.70	1,633.97
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets and change in capital work-in-progress	19	(793.89)	(429.87)
Proceeds on disposal of fixed assets		0.98	1.43
Investment in subsidiaries (refer note 22.3.17)		(63.33)	(83.49)
Investments in securities	20	(237.89)	(920.36)
Interest and dividend income		109.06	100.28
Cash flow before exceptional items		(985.07)	(1,332.01)
Exceptional Item - Income from sale of investment in Yantra Corporation		49.48	-
Less: Tax on the above		4.29	
Net income from sale of Investment in Yantra Corporatior		45.19	
NET CASH USED IN INVESTING ACTIVITIES		(939.88)	(1,332.01)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital on exercise of stock options (note			
22.3.23b)		440.48	122.27
Dividends paid during the year		(902.62)	(192.14)
Dividend Tax paid during the year		(117.96)	(24.61)
NET CASH USED IN FINANCING ACTIVITIES		(580.10)	(94.48)
Effect of exchange differences on translation of foreign currency cash and cash			
equivalents		3.96	(6.59)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(156.32)	200.89
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		1,839.40	1,638.51
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	21	1,683.08	1,839.40
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	22		

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

As per our report attached

for BSR & Co. (formerly Bharat S Raut & Co.) Chartered Accountants

S. Balasubrahmanyam Partner Membership No. 53315	N. R. Narayana Murthy Chairman and Chief Mentor	Nandan M. Nilekani Chief Executive Officer, President and Managing Director	S. Gopalakrishnan Chief Operating Officer and Deputy Managing Director	Deepak M. Satwalekar Director
	Marti G. Subrahmanyam	Philip Yeo	Omkar Goswami	Larry Pressler
	Director	Director	Director	Director
	Rama Bijapurkar	Claude Smadja	Sridar A. Iyengar	K. Dinesh
	Director	Director	Director	Director
Bangalore April 14, 2005	S. D. Shibulal Director	T. V. Mohandas Pai Director and Chief Financial Officer	Srinath Batni Director	V. Balakrishnan Company Secretary and Senior Vice President – Finance

	March 31, 2005	in Rs. cro.
SHARE CAPITAL	•	,
Authorized		
Equity shares, Rs. 5/- par value		
30,00,00,000 (10,00,00,000) equity shares	150.00	50.
ssued, Subscribed and Paid Up		
Equity shares, Rs. 5/- par value* 27,05,70,549 (6,66,41,056) equity shares fully paid up	135.29	33.
[Of the above, 25,84,92,302 (5,78,88,200) equity shares, fully paid up have been issued as bonus shares by capitalization of the general reserve]		
	135.29	33.
For details of options in respect of equity shares, refer to note 22.3.11 also refer to note 22.3.21 for details of basic and diluted shares		
DESERVES AND SURDIUS		
RESERVES AND SURPLUS Capital reserve	5.94	5.
	5.94	5.
Capital reserve  Share premium account - As at April 1,	460.90	338.
Capital reserve	460.90 438.81	338. 122.
Capital reserve  Share premium account - As at April 1,	460.90	338. 122.
Capital reserve  Share premium account - As at April 1, Add: Receipts on exercise of stock options issued to employees  General reserve - As at April 1,	460.90 438.81 899.71	338. 122. 460.
Capital reserve  Share premium account - As at April 1, Add: Receipts on exercise of stock options issued to employees  General reserve - As at April 1, Less: capitalized for issue of bonus shares	460.90 438.81 899.71 2,682.76 100.30	338. 122. 460. 2,482.
Capital reserve  Share premium account - As at April 1, Add: Receipts on exercise of stock options issued to employees  General reserve - As at April 1,	460.90 438.81 899.71 2,682.76 100.30 190.44	338. 122. 460. 2,482.
Capital reserve  Share premium account - As at April 1, Add: Receipts on exercise of stock options issued to employees  General reserve - As at April 1, Less: capitalized for issue of bonus shares	460.90 438.81 899.71 2,682.76 100.30	338. 122. 460. 2,482.
Capital reserve  Share premium account - As at April 1, Add: Receipts on exercise of stock options issued to employees  General reserve - As at April 1, Less: capitalized for issue of bonus shares	460.90 438.81 899.71 2,682.76 100.30 190.44	338.

#### Schedules to the Balance Sheet

Particulars			Original cost			Depreciat	tion and amortization		Net book	value
	As at	Additions	Deductions/	As at	As at	For the	Deductions/	As at	As at	As at
	April 1, 2004	during	Retirement during	March 31, 2005	April 1,2004	year	Retirement during	March 31,2005	March 31,2005	March 31,2004
		the year	the year				the year			
Land : free-hold*	20.05	9.59	_	29.64	-	_	_	_	29.64	20.0
leasehold	70.20	26.51	7.02	89.69	-	-	-	_	89.69	70.20
Buildings*	459.61	272.21	0.34	731.48	80.47	38.14	0.18	118.43	613.05	379.14
Plant and machinery*	281.39	120.11	12.79 **	388.71	165.10	63.30	12.24 **	216.16	172.55	116.29
Computer equipment	444.86	170.58	41.16 **	574.28	363.79	103.98	41.15 **	426.62	147.66	81.0
Furniture and fixtures*	251.55	87.52	12.98 **	326.09	151.64	62.70	12.15 **	202.19	123.90	99.9
Vehicles	0.43	0.35	0.09	0.69	0.27	0.10	0.09	0.28	0.41	0.16
Intangible assets										
Intellectual property rights	42.14	_	-	42.14	42.14	-	-	42.14	-	-
·	1,570.23	686.87	74.38	2,182.72	803.41	268.22	65.81	1,005.82	1,176.90	766.82
Previous year	1.273.31	302.95	6.03	1.570.23	577.15	230.90	4.64	803.41		

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

<sup>\*</sup> includes certain assets provided on operating lease to Progoen Limited, a subsidiary company. Please refer to note 22.3.6 for detail

<sup>\*\*</sup> amount includes the retiral of assets which are not in active use, with original cost of Rs. 59.40 and accumulated depreciation of Rs. 58.89

chedules to the Balance Sheet as at	March 31, 2005	in Rs. crore March 31, 2004
4 INVESTMENTS	,	,
Trade (unquoted) – at cost		
Long- term investments		
In subsidiaries		
Progeon Limited, India.		
2,44,99,993 (2,44,99,993) equity shares of Rs. 10/- each, fully paid,	24.50	24.50
Infosys Technologies (Shanghai) Co. Limited, China	23.01	4.55
Infosys Technologies (Australia) Pty Limited, Australia	20.00	
1,01,08,869 (1,01,08,869) equity shares of A\$ 0.11 par value, fully paid, Infosys Consulting, Inc. USA	66.69	66.69
1,00,00,000 ( nil) common stock of US \$1.00 par value, fully paid	44.87	_
1,00,00,000 ( Till) common stock of 03 \$1.00 par value, fully paid	159.07	95.74
		00.7 1
In other investments*	16.10	30.01
Less: Provision for investments	14.06	27.97
	2.04	2.04
Non-trade (unquoted), current investments, at the lower of cost and fair value	4 407 50	000.00
Liquid mutual funds *	1,167.59	929.60
Assessment amount of unsurated investments	<u>1,328.70</u>	1,027.38
Aggregate amount of unquoted investments  * refer to note 22.3.17 for details of investments	1,328.70	1,027.38
Total to hole 22.5.17 for details of investments		
5 DEFERRED TAX ASSETS		
Fixed assets	31.15	26.89
Investments	-	6.60
Sundry debtors	2.88	2.14
	34.03	35.63
S SUNDRY DEBTORS		
Debts outstanding for a period exceeding six months		
Unsecured		
considered doubtful	10.66	9.07
Other debts		
Unsecured	4.050.00	000 54
considered good (including dues from subsidiary companies)*	1,252.82	632.51
	8.24	4.29
considered good (including dues from subsidiary companies)* considered doubtful	8.24 1,271.72	4.29 645.87
considered good (including dues from subsidiary companies)*	8.24 1,271.72 18.90	4.29 645.87 13.36
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts	8.24 1,271.72	4.29 645.87
considered good (including dues from subsidiary companies)* considered doubtful	8.24 1,271.72 18.90	4.29 645.87 13.36
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested	8.24 1,271.72 18.90	4.29 645.87 13.36
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested	8.24 1,271.72 18.90	4.29 645.87 13.36
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand	8.24 1,271.72 18.90	4.29 645.87 13.36
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees	8.24 1,271.72 18.90 1,252.82	4.29 645.87 13.36 632.51
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees In current accounts *	8.24 1,271.72 18.90 1,252.82	4.29 645.87 13.36 632.51 - -
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees In current accounts * In deposit accounts	8.24 1,271.72 18.90 1,252.82	4.29 645.87 13.36 632.51
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees In current accounts *	8.24 1,271.72 18.90 1,252.82	4.29 645.87 13.36 <b>632.51</b> - - 179.25 1,299.28
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees In current accounts * In deposit accounts Balances with non-scheduled banks in foreign currency **	8.24 1,271.72 18.90 1,252.82	4.29 645.87 13.36 632.51 - -
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees In current accounts  In deposit accounts Balances with non-scheduled banks in foreign currency ** In current accounts	8.24 1,271.72 18.90 1,252.82	4.29 645.87 13.36 632.51 - - 179.25 1,299.28
considered good (including dues from subsidiary companies)* considered doubtful  Less: Provision for doubtful debts  * For details of dues from subsidiary companies, refer to note 22.3.7 Includes dues from companies where directors are interested  7 CASH AND BANK BALANCES Cash on hand Balances with scheduled banks in Indian Rupees In current accounts  In deposit accounts Balances with non-scheduled banks in foreign currency ** In current accounts	8.24 1,271.72 18.90 1,252.82 - - - 77.61 1,213.39	4.29 645.87 13.36 632.51 - - - 179.25 1,299.28 159.44 0.04

chedules to Profit and Loss Account for the year ended	March 31, 2005	in Rs. crore March 31, 200
chedules to Front and Loss Account for the year ended	Water 31, 2003	Walch 31, 200
11 SOFTWARE DEVELOPMENT EXPENSES		
Salaries and bonus including overseas staff expenses	2,756.48	2,015.47
Staff welfare	20.24	13.17
Contribution to provident and other funds	77.45	49.90
Overseas travel expenses	224.41	168.19
Consumables	13.38	8.94
Software packages		
for own use	110.85	64.84
for service delivery to clients	15.27	16.04
Technical sub-contractors	99.67	59.50
Technical sub-contractors - subsidiaries	252.22	50.39
Computer maintenance	14.01	11.89
Communication expenses	41.56	32.18
Provision for post-sales client support and warranties	22.04	0.30
Rent	7.35	4.50
	3,654.93	2,495.3
O OFFILING AND MADVETING EXPENSES		
2 SELLING AND MARKETING EXPENSES		
Salaries and bonus including overseas staff expenses	227.29	207.25
Staff welfare	0.45	0.59
Contribution to provident and other funds	1.60	1.73
Overseas travel expenses	50.14	40.45
Consumables	0.17	0.19
Software packages		
for own use	0.16	0.18
Computer maintenance	-	0.02
Communication expenses	0.05	0.01
Traveling and conveyance	8.24	1.43
Rent	10.24	15.19
Telephone charges	4.55	5.06
Professional charges	16.60	5.75
Printing and stationery	1.27	0.99
Advertisements	1.02	0.53
Brand building	33.65	34.23
Office maintenance	0.27	0.24
Power and fuel	-	0.04
Insurance charges	0.17	0.11
Rates and taxes	0.03	0.08
Bank charges and commission	-	0.02
Commission charges	24.67	7.27
Marketing expenses	10.52	5.99
Sales promotion expenses	1.03	0.69
Miscellaneous expenses	<u></u>	7.04
	392.12	335.08

chedules to Profit and Loss Account for the year ended	March 31, 2005	in Rs. croi March 31, 20
should be the transfer and 2000 Account for the year chack	Maron 61, 2000	maron or, 20
3 GENERAL AND ADMINISTRATION EXPENSES		
Salaries and bonus including overseas staff expenses	91.43	73.
Contribution to provident and other funds	7.06	4.6
Overseas travel expenses	9.21	6.3
Traveling and conveyance	38.40	22.
Rent	16.09	19.
Telephone charges	45.77	29.
Professional charges	55.68	33.
Printing and stationery	6.62	5.
Advertisements	10.73	5.
Office maintenance	42.68	28.
Repairs to building	13.54	10
Repairs to plant and machinery	7.69	4.
Power and fuel	40.20	28.
Insurance charges	29.14	23
Rates and taxes	8.00	5
Donations	21.09	14.
Auditor's remuneration		
statutory audit fees	0.36	0
certification charges	0.03	0
others	0.07	0
out-of-pocket expenses	0.02	0
Provision for bad and doubtful debts	23.62	15
Provision for doubtful loans and advances	0.10	0
Bank charges and commission	1.09	0
Commission to non-whole time directors	1.24	1
Postage and courier	5.05	3
Books and periodicals	2.65	1
Research grants	0.84	0
Freight charges	0.72	0
Professional membership and seminar participation fees	6.06	3
Miscellaneous expenses (refer to note 22.3.16)	2.32	1
,	487.50	346
4 OTHER INCOME		
Interest received on deposits with banks and others*	72.10	82
Dividend received on investment in liquid mutual funds (non-trade unquoted)	36.96	17.
Miscellaneous income (refer to note 22.3.16)	9.62	7.
Exchange differences (refer to note 22.2)	8.82	19
Exchange differences (refer to flote 22.2)	127.50	127
*Tax deducted at source	16.29	16
5 PROVISION FOR TAXATION		
Current year		
Income taxes	326.70	226
Deferred taxes	(1.40)	1
Dolottou lanco	325.30	227
Prior years	325.30	(0.
Prior years	325.30	227.
	343.30	221.

INFOSYS TECHNOLOGIES LIMITED		in Rs. crore
Schedules to Cash Flow Statements for the year ended	March 31, 2005	March 31, 2004
16 CHANGE IN LOANS AND ADVANCES		
As per the Balance Sheet	996.26	693.22
Less: Deposits with financial institutions and body corporate,		
included in cash and cash equivalents*	(201.54)	(201.39)
advance for acquisition of company	-	-
Advance income taxes separately considered	(403.17)	(209.98)
• •	391.55	281.85
Less: Opening balance considered	(281.85)	(280.51)
	109.70	1.34
* refer to note 22.3.23c on restricted cash		
17 CHANGE IN CURRENT LIABILITIES AND PROVISIONS		
As per the Balance Sheet	1,346.04	1,743.62
Add/ (Less): Provisions separately considered in		
the cash flow Statement		
Proceeds received on investment pending regulatory approval	-	-
Income taxes	(546.43)	(313.49)
Dividends	(175.87)	(766.37)
Dividend tax	(24.67)	(98.19)
	599.07	565.57
Less: opening balance considered	(565.57)	(320.07)
	33.50	245.50
18 INCOME TAXES PAID		
Charge as per the Profit and Loss Account	325.30	227.00
Add: Increase in advance income taxes	53.29	(80.01)
Increase/(Decrease) in deferred taxes	(1.60)	(1.18)
Less: (Increase)/Decrease in income tax provision	(93.04)	(38.68)
	<u>283.95</u>	107.13
19 PURCHASE OF FIXED ASSETS AND CHANGE IN CAPITAL WORK-IN-PROGRESS		
As per the schedule 3 to Balance Sheet*	679.85	302.95
Less: Opening Capital work-in-progress	(203.48)	(76.56)
Add: Closing Capital work-in-progress	317.52	203.48
	793.89	429.87
* Excludes Rs 7.02 towards movement of land from lease hold to free hold		
20 INVESTMENTS IN / DISPOSAL OF SECURITIES*		
As per the Balance Sheet	1,328.70	1,027.38
Add: Provisions on investments	(0.10)	9.67
Proceeds received on investment pending regulatory approval	<u>-</u>	<u>-</u>
	1,328.60	1,037.05
Less: Investment in subsidiaries	(63.33)	(83.49)
Opening balance considered	(1,027.38)	(33.20)
* refer to note 22.3.17 for investment and redemptions	237.89	920.36
21 CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
As per the Balance Sheet	1,481.54	1,638.01
Add: Deposits with financial institutions and body corporate, included herein*	201.54	201.39
	1,683.08	1,839.40