

INFOSYS TECHNOLOGIES LIMITED

in Rs. crore

Balance Sheet as at	Schedule	June 30, 2005	June 30, 2004	March 31, 2005
<b>SOURCES OF FUNDS</b>				
<b>SHAREHOLDERS' FUNDS</b>				
Share capital	1	135.71	33.43	135.29
Reserves and surplus	2	<u>5,729.35</u>	<u>3,695.78</u>	<u>5,106.44</u>
		<u><b>5,865.06</b></u>	<u><b>3,729.21</b></u>	<u><b>5,241.73</b></u>
<b>APPLICATION OF FUNDS</b>				
<b>FIXED ASSETS</b>				
Original cost	3	2,389.18	1,635.70	2,182.72
Less: Depreciation and amortization		<u>1,078.54</u>	<u>852.01</u>	<u>1,005.82</u>
Net book value		1,310.64	783.69	1,176.90
Add: Capital work-in-progress		<u>356.47</u>	<u>283.07</u>	<u>317.52</u>
		<u>1,667.11</u>	1,066.76	1,494.42
INVESTMENTS	4	1,426.62	931.58	1,328.70
DEFERRED TAX ASSETS	5	37.21	36.01	34.03
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>				
Sundry debtors	6	1,159.73	818.98	1,252.82
Cash and bank balances	7	1,641.26	1,023.48	1,481.54
Loans and advances	8	<u>1,071.00</u>	<u>710.98</u>	<u>996.26</u>
		<u>3,871.99</u>	2,553.44	3,730.62
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>				
Current liabilities	9	516.06	484.48	578.56
Provisions	10	<u>621.81</u>	<u>374.10</u>	<u>767.48</u>
NET CURRENT ASSETS		<u>2,734.12</u>	1,694.86	2,384.58
		<u><b>5,865.06</b></u>	<u><b>3,729.21</b></u>	<u><b>5,241.73</b></u>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>				
	22			

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

As per our report attached

for BSR & Co.  
Chartered Accountants

Subramanian Suresh  
Partner  
Membership No. 83673

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  
Director

Omkar Goswami  
Director

Rama Bijapurkar  
Director

Claude Smadja  
Director

Sridar A. Iyengar  
Director

David L. Boyles  
Director

K. Dinesh  
Director

S. D. Shibulal  
Director

Bangalore  
July 12, 2005

T. V. Mohandas Pai  
Director and  
Chief Financial Officer

Srinath Batni  
Director

V. Balakrishnan  
Company Secretary and  
Senior Vice President – Finance

**INFOSYS TECHNOLOGIES LIMITED**

*in Rs. crore, except per share data*

Profit and Loss Account for the	Schedule	Quarter ended		Year ended
		June 30, 2005	June 30, 2004	March 31, 2005
Income from software services and products		1,967.17	1,471.39	6,859.66
Software development expenses	11	<u>1,064.16</u>	<u>791.91</u>	<u>3,654.93</u>
<b>GROSS PROFIT</b>		<b>903.01</b>	<b>679.48</b>	<b>3,204.73</b>
Selling and marketing expenses	12	118.73	87.39	392.12
General and administration expenses	13	<u>136.85</u>	<u>101.24</u>	<u>487.50</u>
		255.58	188.63	879.62
<b>OPERATING PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTIZATION</b>		<b>647.43</b>	<b>490.85</b>	<b>2,325.11</b>
Interest		-	-	-
Depreciation and amortization		<u>74.84</u>	<u>49.38</u>	<u>268.22</u>
<b>OPERATING PROFIT AFTER INTEREST, DEPRECIATION AND AMORTIZATION</b>		<b>572.59</b>	<b>441.47</b>	<b>2,056.89</b>
Other income	14	30.32	17.99	127.50
Provision for investments		<u>0.06</u>	<u>(0.01)</u>	<u>(0.10)</u>
<b>NET PROFIT BEFORE TAX AND EXCEPTIONAL ITEM</b>		<b>602.85</b>	<b>459.47</b>	<b>2,184.49</b>
Provision for taxation on the above	15	<u>79.00</u>	<u>65.00</u>	<u>325.30</u>
<b>NET PROFIT AFTER TAX AND BEFORE EXCEPTIONAL ITEM</b>		<b>523.85</b>	<b>394.47</b>	<b>1,859.19</b>
Exceptional Item - Income from sale of investment in Yantra Corporation (net of taxes)		-	-	45.19
<b>NET PROFIT AFTER TAX AND EXCEPTIONAL ITEM</b>		<b>523.85</b>	<b>394.47</b>	<b>1,904.38</b>
<b>Balance Brought Forward</b>		<b>1,427.89</b>	<b>70.51</b>	<b>70.51</b>
Less: Residual dividend paid		0.25	2.32	2.32
Additional dividend tax		<u>0.03</u>	<u>0.30</u>	<u>2.27</u>
		<u>1,427.61</u>	<u>67.89</u>	<u>65.92</u>
<b>AMOUNT AVAILABLE FOR APPROPRIATION</b>		<b>1,951.46</b>	<b>462.36</b>	<b>1,970.30</b>
Dividend				
Interim		-	-	133.93
Final		-	-	175.87
Total dividend		-	-	309.80
Dividend tax		-	-	42.17
Amount transferred to general reserve		-	-	190.44
Balance in profit and loss account		<u>1,951.46</u>	<u>462.36</u>	<u>1,427.89</u>
		<u>1,951.46</u>	<u>462.36</u>	<u>1,970.30</u>
<b>EARNINGS PER SHARE *</b>				
Equity shares of par value Rs. 5/- each				
Before exceptional items				
Basic		19.33	14.77	69.26
Diluted		18.79	14.51	67.46
After exceptional items				
Basic		19.33	14.77	70.95
Diluted		18.79	14.51	69.10
Number of shares used in computing earnings per share				
Basic		27,09,95,442	26,71,36,028	26,84,20,167
Diluted		27,88,25,223	27,18,51,267	27,55,83,543

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

22

\* refer to note 22.2.20

The schedules referred to above form an integral part of the profit and loss account.

As per our report attached

for BSR & Co.

Chartered Accountants

Subramanian Suresh  
Partner  
Membership No. 83673

N. R. Narayana Murthy  
Chairman  
and Chief Mentor

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Company Secretary and  
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**INFOSYS TECHNOLOGIES LIMITED**

*in Rs. crore*

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**Schedules to the Balance Sheet as at** **June 30, 2005** **June 30, 2004** **March 31, 2005**

**1 SHARE CAPITAL**

## Authorized

Equity shares, Rs. 5/- par value

30,00,00,000 (30,00,00,000; 30,00,00,000) equity shares

150.00
150.00
150.00

## Issued, Subscribed and Paid Up

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

27,14,22,867 (6,68,68,034; 27,05,70,549) equity shares fully paid up

[Of the above, 25,84,92,302 (5,78,88,200; 25,84,92,302) equity shares, fully paid up have been issued as bonus shares by capitalization of the general reserve]

135.71
33.43
135.29
135.71
33.43
135.29

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

\* For details of options in respect of equity shares, refer to note 22.2.11

\* also refer to note 22.2.20 for details of basic and diluted shares

**2 RESERVES AND SURPLUS**

Capital reserve

5.94
5.94
5.94

Share premium account - As at April 1,

899.71
460.90
460.90

Add: Receipts on exercise of stock options issued to employees

99.34
83.82
438.81
999.05
544.72
899.71

General reserve - As at April 1,

2,772.90
2,682.76
2,682.76

Less: Capitalized for issue of bonus shares

-
-
100.30

Add: Transfer from the profit and loss account

-
-
190.44
2,772.90
2,682.76
2,772.90

Balance in profit and loss account

1,951.46
462.36
1,427.89
5,729.35
3,695.78
5,106.44

**INFOSYS TECHNOLOGIES LIMITED**
**Schedules to the Balance Sheet**
**3 FIXED ASSETS**
*in Rs. crore*

Particulars	Original cost				Depreciation and amortization				Net book value		
	As at April 1, 2005	Additions	Deductions/ Retirement	As at June 30, 2005	As at April 1, 2005	For the period	Deductions/ Retirement	As at June 30, 2005	June 30, 2005	As at June 30, 2004	As at March 31, 2005
Land : free-hold	29.64	-	-	29.64	-	-	-	-	29.64	20.05	29.64
leasehold	89.69	4.37	-	94.06	-	-	-	-	94.06	86.15	89.69
Buildings*	731.48	85.54	-	817.02	118.43	12.83	-	131.26	685.76	381.05	613.05
Plant and machinery*	388.71	48.05	0.06	436.70	216.16	16.80	0.06	232.90	203.80	110.90	172.55
Computer equipment*	574.28	45.12	1.68	617.72	426.62	32.36	1.68	457.30	160.42	90.06	147.66
Furniture and fixtures*	326.09	25.33	0.38	351.04	202.19	12.81	0.38	214.62	136.42	95.28	123.90
Vehicles	0.69	0.17	-	0.86	0.28	0.04	-	0.32	0.54	0.20	0.41
Intangible assets											
Intellectual property rights	42.14	-	-	42.14	42.14	-	-	42.14	-	-	-
	<b>2,182.72</b>	<b>208.58</b>	<b>2.12</b>	<b>2,389.18</b>	<b>1,005.82</b>	<b>74.84</b>	<b>2.12</b>	<b>1,078.54</b>	<b>1,310.64</b>	<b>783.69</b>	<b>1,176.90</b>
Previous period	1,570.23	66.25	0.78	1,635.70	803.41	49.38	0.78	852.01	783.69	742.52	766.82
Previous year	1,570.23	686.87	74.38	2,182.72	803.41	268.22	65.81	1,005.82	1,176.90	766.82	

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 Progeon Limited, a subsidiary company. Please refer to note 22.2.6 for detail

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

Schedules to the Balance Sheet as at	June 30, 2005	June 30, 2004	March 31, 2005
<b>4 INVESTMENTS</b>			
<b>Trade (unquoted) – at cost</b>			
Long-term investments			
In subsidiaries			
Progeon Limited, India.			
2,44,99,993 ( 2,44,99,993; 2,44,99,993) equity shares of Rs. 10/- each, fully paid	24.50	24.50	24.50
Infosys Technologies (Shanghai) Co. Limited, China	23.01	4.55	23.01
Infosys Technologies (Australia) Pty Limited, Australia			
1,01,08,869 (1,01,08,869; 1,01,08,869) equity shares of A\$ 0.11 par value, fully paid	66.69	66.69	66.69
Infosys Consulting, Inc. USA			
1,00,00,000 ( 50,00,000; 1,00,00,000) common stock of US \$1.00 par value, fully paid	44.87	21.97	44.87
	<u>159.07</u>	<u>117.71</u>	<u>159.07</u>
In other investments*	16.10	30.01	16.10
Less: Provision for investments	14.06	27.97	14.06
	2.04	2.04	2.04
<b>Non-trade (unquoted), current investments, at the lower of cost and fair value</b>			
Liquid mutual funds *	1,265.51	811.83	1,167.59
	<u>1,426.62</u>	<u>931.58</u>	<u>1,328.70</u>
Aggregate amount of unquoted investments	1,426.62	931.58	1,328.70
* refer to note 22.2.16 for details of investments			
<b>5 DEFERRED TAX ASSETS</b>			
Fixed assets	35.16	30.33	31.15
Investments	-	2.90	-
Sundry debtors	2.05	2.78	2.88
	<u>37.21</u>	<u>36.01</u>	<u>34.03</u>
<b>6 SUNDRY DEBTORS</b>			
Debts outstanding for a period exceeding six months			
Unsecured			
considered doubtful	12.44	8.80	10.66
Other debts			
Unsecured			
considered good (including dues from subsidiary companies)*	1,159.73	818.98	1,252.82
considered doubtful	4.51	7.84	8.24
	<u>1,176.68</u>	<u>835.62</u>	<u>1,271.72</u>
Less: Provision for doubtful debts	16.95	16.64	18.90
	<u>1,159.73</u>	<u>818.98</u>	<u>1,252.82</u>
* For details of dues from subsidiary companies, refer to note 22.2.7	-	0.13	-
Includes dues from companies where directors are interested	-	-	-
<b>7 CASH AND BANK BALANCES</b>			
Cash on hand	-	-	-
Balances with scheduled banks in Indian Rupees			
In current accounts *	74.51	51.24	77.61
In deposit accounts	1,397.24	701.73	1,213.39
Balances with non-scheduled banks in foreign currency **			
In current accounts	169.51	270.51	190.54
	<u>1,641.26</u>	<u>1,023.48</u>	<u>1,481.54</u>
*includes balance in unclaimed dividend account	3.96	6.72	3.33
**refer to note 22.2.13 for details of balances in non-scheduled banks			

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*
**Schedules to the Balance Sheet as at**
**June 30, 2005**
**June 30, 2004**
**March 31, 2005**
**8 LOANS AND ADVANCES**

Unsecured, considered good			
Advances			
prepaid expenses	26.08	29.77	33.40
for supply of goods and rendering of services	5.30	7.78	2.31
advance to gratuity trust	22.68	-	-
others *	<u>7.90</u>	<u>4.65</u>	<u>10.43</u>
	61.96	42.20	46.14
Unbilled revenues	151.73	124.20	139.01
Advance income tax	414.19	200.82	403.17
Loans and advances to employees **			
housing and other loans	53.48	74.42	57.84
salary advances	42.62	38.33	40.67
Electricity and other deposits	23.57	14.30	16.09
Rental deposits	14.52	15.35	14.11
Deposits with financial institutions	305.87	201.36	267.93
Other assets	<u>3.06</u>	<u>-</u>	<u>11.30</u>
	1,071.00	710.98	996.26
Unsecured, considered doubtful			
Loans and advances to employees	<u>0.27</u>	<u>0.11</u>	<u>0.23</u>
	1,071.27	711.09	996.49
Less: Provision for doubtful loans and advances to employees	<u>0.27</u>	<u>0.11</u>	<u>0.23</u>
	<u>1,071.00</u>	<u>710.98</u>	<u>996.26</u>
* Of which, advances to subsidiary companies, refer to note 22.2.7	-	0.98	2.24
** includes dues by non-director officers of the company	-	-	-
Maximum amounts due by non-director officers at any time during the period/year	-	-	-

**9 CURRENT LIABILITIES**

Sundry creditors			
for goods and services *	0.98	16.65	0.96
for accrued salaries and benefits			
salaries	11.98	12.87	11.49
bonus and incentives	75.17	92.92	182.34
unavailed leave	53.20	38.03	60.78
for other liabilities			
provision for expenses	125.21	61.60	117.88
retention monies	14.25	9.59	15.27
withholding and other taxes payable	61.95	39.26	51.42
for purchase of intellectual property rights	19.26	20.36	19.31
others	<u>2.85</u>	<u>11.28</u>	<u>4.58</u>
	364.85	302.56	464.03
Advances received from clients	24.61	48.61	28.64
Unearned revenue	122.42	94.68	82.56
Loss on forward exchange contracts	0.22	31.91	-
Unclaimed dividend	<u>3.96</u>	<u>6.72</u>	<u>3.33</u>
	<u>516.06</u>	<u>484.48</u>	<u>578.56</u>
* Of which, dues to subsidiary companies, refer to note 22.2.7	1.55	18.07	0.94

**10 PROVISIONS**

Proposed dividend	-	-	175.87
Provision for			
tax on dividend	-	-	24.67
income taxes	602.30	361.76	546.43
post-sales client support and warranties	<u>19.51</u>	<u>12.34</u>	<u>20.51</u>
	<u>621.81</u>	<u>374.10</u>	<u>767.48</u>

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*
**Schedules to Profit and Loss Account for the**
**Quarter ended**  
**June 30, 2005**      **June 30, 2004**      **Year ended**  
**March 31, 2005**
**11 SOFTWARE DEVELOPMENT EXPENSES**

Salaries and bonus including overseas staff expenses	779.70	593.42	2,722.62
Overseas group health insurance	11.12	3.92	33.86
Contribution to provident and other funds	18.90	15.76	77.45
Staff welfare			
Staff welfare	1.78	1.31	10.09
Group health insurance and others	3.36	2.04	10.15
Technical sub-contractors - subsidiaries	80.29	58.77	252.22
Technical sub-contractors - others	29.83	14.18	99.67
Overseas travel expenses	54.78	47.49	195.32
Visa charges and others	17.39	8.89	29.09
Software packages			
for own use	32.09	20.58	110.85
for service delivery to clients	10.74	3.51	15.27
Communication expenses	12.61	8.81	41.56
Computer maintenance	3.87	2.84	14.01
Consumables	3.68	2.35	13.38
Rent	2.80	0.82	7.35
Provision for post-sales client support and warranties	1.22	7.22	22.04
	<u>1,064.16</u>	<u>791.91</u>	<u>3,654.93</u>

**12 SELLING AND MARKETING EXPENSES**

Salaries and bonus including overseas staff expenses	66.38	52.32	224.50
Overseas group health insurance	1.68	0.38	2.79
Contribution to provident and other funds	0.12	0.37	1.60
Staff welfare	0.10	0.12	0.45
Overseas travel expenses	12.33	10.76	43.64
Visa charges and others	3.91	2.01	6.50
Traveling and conveyance	0.76	0.44	8.24
Commission charges	9.99	4.17	24.67
Brand building	9.84	5.59	33.65
Professional charges	4.55	2.84	16.60
Rent	3.31	3.00	10.24
Marketing expenses	1.51	1.12	5.86
Telephone charges	1.33	1.08	4.55
Communication expenses	0.06	0.01	0.05
Printing and stationery	0.48	0.23	1.27
Advertisements	0.48	0.14	1.02
Office maintenance	0.23	0.07	0.27
Sales promotion expenses	0.23	0.22	1.03
Consumables	0.06	0.06	0.17
Software packages			
for own use	0.06	-	0.16
Insurance charges	-	0.03	0.17
Rates and taxes	-	0.03	0.03
Other miscellaneous expenses	1.32	2.40	4.66
	<u>118.73</u>	<u>87.39</u>	<u>392.12</u>

**INFOSYS TECHNOLOGIES LIMITED**
*in Rs. crore*
**Schedules to Profit and Loss Account for the**
**Quarter ended**  
**June 30, 2005**      **June 30, 2004**      **Year ended**  
**March 31, 2005**
**13 GENERAL AND ADMINISTRATION EXPENSES**

Salaries and bonus including overseas staff expenses	28.59	19.92	90.31
Overseas group health insurance	0.13	0.14	1.12
Contribution to provident and other funds	1.78	1.57	7.06
Professional charges	15.08	9.09	55.68
Telephone charges	14.91	8.64	45.77
Power and fuel	14.22	8.85	40.20
Traveling and conveyance	13.54	7.97	38.40
Overseas travel expenses	4.22	1.73	8.02
Visa charges and others	1.34	0.32	1.19
Office maintenance	12.82	7.98	41.18
Guest house maintenance*	0.50	0.29	1.50
Insurance charges	5.63	7.12	29.14
Printing and stationery	3.29	1.29	6.62
Donations	3.13	4.22	21.09
Rent	2.83	4.02	16.09
Advertisements	2.59	2.09	10.73
Repairs to building	2.35	1.32	13.54
Repairs to plant and machinery	1.76	1.57	7.69
Rates and taxes	2.08	2.29	8.00
Professional membership and seminar participation fees	1.91	1.45	6.06
Postage and courier	1.84	1.37	5.05
Books and periodicals	0.70	0.58	2.65
Provision for bad and doubtful debts	0.35	6.33	23.62
Provision for doubtful loans and advances	0.04	0.02	0.10
Commission to non-whole time directors	0.31	0.39	1.24
Freight charges	0.18	0.23	0.72
Bank charges and commission	0.16	0.24	1.09
Research grants	0.09	0.10	0.84
Auditor's remuneration			
statutory audit fees	0.09	0.09	0.36
certification charges	-	-	0.03
others	-	-	0.07
out-of-pocket expenses	0.01	0.01	0.02
Miscellaneous expenses (refer to note 22.2.15)	0.38	0.01	2.32
	<u>136.85</u>	<u>101.24</u>	<u>487.50</u>

\*for non training purposes

**14 OTHER INCOME**

Interest received on deposits with banks and others*	24.47	19.63	72.10
Dividend received on investment in liquid mutual funds (non-trade unquoted)	12.77	8.64	36.96
Miscellaneous income (refer to note 22.2.15)	2.53	1.98	9.62
Exchange differences	(9.45)	(12.26)	8.82
	<u>30.32</u>	<u>17.99</u>	<u>127.50</u>
*Tax deducted at source	4.78	4.25	16.29

**15 PROVISION FOR TAXATION**

Current period/ year			
Income taxes	82.18	65.38	326.70
Deferred taxes	(3.18)	(0.38)	(1.40)
	<u>79.00</u>	<u>65.00</u>	<u>325.30</u>
Prior period/ years	-	-	-
	<u>79.00</u>	<u>65.00</u>	<u>325.30</u>

**INFOSYS TECHNOLOGIES LIMITED**

Schedules to Cash Flow Statements for the	Quarter ended		in Rs. crore
	June 30, 2005	June 30, 2004	Year ended March 31, 2005
<b>16 CHANGE IN LOANS AND ADVANCES</b>			
As per the Balance Sheet	1,071.00	710.98	996.26
Less: Deposits with financial institutions, included in cash and cash equivalents*	(201.16)	(201.36)	(201.54)
Advance income taxes separately considered	<u>(414.19)</u>	<u>(200.82)</u>	<u>(403.17)</u>
	455.65	308.80	391.55
Less: Opening balance considered	<u>(391.55)</u>	<u>(281.85)</u>	<u>(281.85)</u>
	<u>64.10</u>	<u>26.95</u>	<u>109.70</u>
* refer to note 22.2.22.c. on restricted cash			
<b>17 CHANGE IN CURRENT LIABILITIES AND PROVISIONS</b>			
As per the Balance Sheet	1,137.87	858.58	1,346.04
Add/ (Less): Provisions separately considered in the cash flow Statement			
Income taxes	(602.30)	(361.76)	(546.43)
Dividends	-	-	(175.87)
Dividend tax	<u>-</u>	<u>-</u>	<u>(24.67)</u>
	535.57	496.82	599.07
Less: Opening balance considered	<u>(599.07)</u>	<u>(565.57)</u>	<u>(565.57)</u>
	<u>(63.50)</u>	<u>(68.75)</u>	<u>33.50</u>
<b>18 INCOME TAXES PAID</b>			
Charge as per the Profit and Loss Account	79.00	65.00	325.30
Add: Increase in advance income taxes	11.02	(9.16)	53.29
Increase/(Decrease) in deferred taxes	3.18	0.38	(1.60)
Less: (Increase)/Decrease in income tax provision	<u>(55.87)</u>	<u>(48.27)</u>	<u>(93.04)</u>
	<u>37.33</u>	<u>7.95</u>	<u>283.95</u>
<b>19 PURCHASE OF FIXED ASSETS AND CHANGE IN CAPITAL WORK-IN-PROGRESS</b>			
As per the schedule 3 to Balance Sheet*	208.58	66.25	679.85
Less: Opening Capital work-in-progress	(317.52)	(203.48)	(203.48)
Add: Closing Capital work-in-progress	<u>356.47</u>	<u>283.07</u>	<u>317.52</u>
	<u>247.53</u>	<u>145.84</u>	<u>793.89</u>
* Excludes Rs 7.02 towards movement of land from lease hold to free hold for the year ended March 31, 2005			
<b>20 INVESTMENTS IN / DISPOSAL OF SECURITIES *</b>			
As per the Balance Sheet	1,426.62	931.58	1,328.70
Add: Provisions on investments	<u>0.06</u>	<u>(0.01)</u>	<u>(0.10)</u>
	1,426.68	931.57	1,328.60
Less: Investment in subsidiaries	-	(21.97)	(63.33)
Opening balance considered	<u>(1,328.70)</u>	<u>(1,027.38)</u>	<u>(1,027.38)</u>
	<u>97.98</u>	<u>(117.78)</u>	<u>237.89</u>
* refer to note 22.2.16 for investment and redemptions			
<b>21 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD/ YEAR</b>			
As per the Balance Sheet	1,641.26	1,023.48	1,481.54
Add: Deposits with financial institutions, included herein*	<u>201.16</u>	<u>201.36</u>	<u>201.54</u>
	<u>1,842.42</u>	<u>1,224.84</u>	<u>1,683.08</u>
* refer to note 22.2.22.c. on restricted cash			