

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore

Consolidated Balance Sheet as at March 31,	Schedule	2010	2009
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	1	286	286
Reserves and surplus	2	22,763	17,968
		<u>23,049</u>	<u>18,254</u>
DEFERRED TAX LIABILITIES	5	232	37
MINORITY INTEREST		-	-
		<u>23,281</u>	<u>18,291</u>
APPLICATION OF FUNDS			
FIXED ASSETS			
Original cost	3	7,839	7,093
Less: Accumulated depreciation and amortization		2,893	2,416
Net book value		<u>4,946</u>	<u>4,677</u>
Add: Capital work-in-progress		409	677
		<u>5,355</u>	<u>5,354</u>
INVESTMENTS	4	3,712	-
DEFERRED TAX ASSETS	5	432	163
CURRENT ASSETS, LOANS AND ADVANCES			
Sundry debtors	6	3,494	3,672
Cash and bank balances	7	10,556	9,695
Loans and advances	8	4,187	3,279
		<u>18,237</u>	<u>16,646</u>
LESS: CURRENT LIABILITIES AND PROVISIONS			
Current liabilities	9	2,343	2,004
Provisions	10	2,112	1,868
NET CURRENT ASSETS		<u>13,782</u>	<u>12,774</u>
		<u>23,281</u>	<u>18,291</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 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	Claude Smadja Director	Dr. Omkar Goswami Director	Rama Bijapurkar 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	Srinath Batni Director	V. Balakrishnan Chief Financial Officer
Bangalore April 13, 2010	Parvatheesam K. Company Secretary			

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except per share data

Consolidated Profit and Loss account for the	Schedule	Year ended March 31,	
		2010	2009
Income from software services, products and business process management		22,742	21,693
Software development and business process management expenses	11	12,071	11,765
GROSS PROFIT		10,671	9,928
Selling and marketing expenses	12	1,184	1,104
General and administration expenses	13	1,626	1,629
		2,810	2,733
OPERATING PROFIT BEFORE DEPRECIATION AND MINORITY INTEREST		7,861	7,195
Depreciation		905	761
OPERATING PROFIT BEFORE MINORITY INTEREST		6,956	6,434
Other income, net	14	934	475
Provision for investments		(9)	2
NET PROFIT BEFORE TAX, MINORITY INTEREST AND EXCEPTIONAL ITEM		7,899	6,907
Provision for taxation (refer to note 24.2.8)	15	1,681	919
NET PROFIT AFTER TAX AND BEFORE MINORITY INTEREST AND EXCEPTIONAL ITEM		6,218	5,988
Income from sale of investments, net of taxes (refer to note 24.2.22)		48	-
NET PROFIT AFTER TAX, EXCEPTIONAL ITEM AND BEFORE MINORITY INTEREST		6,266	5,988
Minority interest		-	-
NET PROFIT AFTER TAX, EXCEPTIONAL ITEM AND MINORITY INTEREST		6,266	5,988
Balance Brought Forward		10,560	6,828
Less: Residual dividend paid		-	1
Dividend tax on the above		-	-
		10,560	6,827
AMOUNT AVAILABLE FOR APPROPRIATION		16,826	12,815
Interim dividend		573	572
Final dividend		861	773
Total dividend		1,434	1,345
Dividend tax		240	228
Amount transferred to general reserve		780	682
Amount transferred to capital reserve		48	-
Balance in profit and loss account		14,324	10,560
		16,826	12,815
EARNINGS PER SHARE			
Equity shares of par value Rs. 5/- each			
Before exceptional item			
Basic		108.99	104.60
Diluted		108.87	104.43
After exceptional item			
Basic		109.84	104.60
Diluted		109.72	104.43
Number of shares used in computing earnings per share ⁽¹⁾			
Basic		57,04,75,923	57,24,90,211
Diluted		57,11,16,031	57,34,63,181

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 24

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

(1) Refer to note 24.2.16

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	Claude Smadja Director	Dr. Omkar Goswami Director	Rama Bijapurkar 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	Srinath Batni Director	V. Balakrishnan Chief Financial Officer
Bangalore April 13, 2010	Parvatheesam K. Company Secretary			

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore

Consolidated Cash Flow statement for the year ended March 31,	Schedule	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit before tax, minority interest and exceptional item		7,899	6,907
Adjustments to reconcile net profit before tax to cash provided by operating activities			
(Profit)/ loss on sale of fixed assets		(2)	-
Provision for investments		(9)	-
Depreciation		905	761
Interest and dividend income		(881)	(876)
Effect of exchange differences on translation of foreign currency cash and cash equivalents		31	(76)
Effect of exchange differences on translation of subsidiaries		54	(29)
Changes in current assets and liabilities			
Sundry debtors	16	194	(375)
Loans and advances	17	(438)	(514)
Current liabilities and provisions	18	204	429
		7,957	6,227
Income taxes paid	19	(1,753)	(902)
NET CASH GENERATED BY OPERATING ACTIVITIES		6,204	5,325
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets and change in capital work-in-progress	20	(675)	(1,327)
Payment for acquisition of business, net of cash acquired		(173)	(10)
Payment for acquisition of shared service centre		-	(6)
Investments in/ (disposal) of securities	21	(3,698)	72
Proceeds from disposal of fixed assets		2	2
Interest and dividend received	22	871	1,056
Cash flow from investing activities before exceptional item		(3,673)	(213)
Proceeds on sale of long term investments, net of taxes (refer to note 24.2.22)		53	-
NET CASH USED IN INVESTING ACTIVITIES		(3,620)	(213)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital on exercise of stock options		89	64
Dividends paid including residual dividend		(1,346)	(2,131)
Dividend tax paid		(228)	(363)
NET CASH USED IN FINANCING ACTIVITIES		(1,485)	(2,430)
Effect of exchange differences on translation of foreign currency cash and cash equivalents		(31)	76
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,068	2,758
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		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 YEAR	23	12,111	10,993
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
Director

Prof. Marti G. Subrahmanyam
Director

Claude Smadja
Director

Dr. Omkar Goswami
Director

Rama Bijapurkar
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

Srinath Batni
Director

V. Balakrishnan
Chief Financial Officer

Bangalore
April 13, 2010

Parvatheesam K.
Company Secretary

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at March 31,	2010	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 ⁽¹⁾	287	286
57,38,25,192 (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/-)		
<i>(1) For details of options in respect of equity shares, refer to note 24.2.7 and also refer to note 24.2. 16 for details of basic and diluted shares</i>		
2 RESERVES AND SURPLUS		
Capital reserve	6	6
Add: Transfer from Profit and Loss account	48	-
	54	6
Foreign currency translation reserve	47	(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	88	64
Income tax benefit arising from exercise of stock options	10	10
	3,027	2,925
General reserve - As at April 1,	4,484	3,802
Add: Transfer from Profit and Loss account	780	682
	5,264	4,484
Balance in Profit and Loss account	14,324	10,560
Add: Corpus of the controlled trusts	47	-
	14,371	10,560
	22,763	17,968

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

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 March 31, 2010	As at April 1, 2009	For the year	Deletions/ Adjustments	As at March 31, 2010	As at March 31, 2010	As at March 31, 2009
Goodwill	689	227	-	916	-	-	-	-	916	689
Land: Free-hold	172	6	-	178	-	-	-	-	178	172
Leasehold	113	36	-	149	-	-	-	-	149	113
Buildings ⁽¹⁾	2,913	387	-	3,300	535	210	-	745	2,555	2,378
Plant and machinery ⁽²⁾	1,183	213	133	1,263	521	259	132	648	615	662
Computer equipment ⁽²⁾	1,233	204	186	1,251	960	272	186	1,046	205	273
Furniture and fixtures ⁽²⁾	720	99	109	710	359	151	107	403	307	361
Leasehold improvements	54	2	1	55	28	12	3	37	18	26
Vehicles	4	1	-	5	1	1	-	2	3	3
Intellectual property right	12	-	-	12	12	-	-	12	-	-
	7,093	1,175	429	7,839	2,416	905	428	2,893	4,946	4,677
Previous year	5,439	1,999	345	7,093	1,986	761	331	2,416	4,677	

Notes: 1) Buildings include Rs. 250/- being the value of 5 shares of Rs. 50/- each in Mittal Towers Premises Co-operative Society Limited.

2) During the year ended March 31, 2010 and March 31, 2009, certain assets which were old and not in use having gross book value of Rs. 387 crore and Rs. 344 crore respectively, (net book value nil) were retired.

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at March 31,	2010	2009
4 INVESTMENTS⁽¹⁾		
Long- term investments – at cost		
Trade (unquoted)		
Other investments	7	12
Less: Provision made for investments	3	12
	4	-
Current investments – at the lower of cost and fair value		
Non-trade (unquoted)		
Liquid mutual fund units	2,518	-
Certificates of deposit ⁽²⁾	1,190	-
	3,708	-
	3,712	-
Aggregate amount of unquoted investments	3,712	-
<i>(1) Refer to note 24.2.11</i>		
<i>(2) Includes accrued interest of Rs. 10 crore (Nil).</i>		
5 DEFERRED TAXES		
Deferred tax assets		
Fixed assets	217	129
Sundry debtors	28	8
Others	187	26
	432	163
Deferred tax liabilities		
Branch profit tax	232	37
	232	37
6 SUNDRY DEBTORS		
Debts outstanding for a period exceeding six months		
Unsecured		
Considered good	-	-
Considered doubtful	81	40
Other debts		
Unsecured		
Considered good ⁽¹⁾	3,494	3,672
Considered doubtful	21	66
	3,596	3,778
Less: Provision for doubtful debts	102	106
	3,494	3,672
<i>(1) Includes dues from companies where directors are interested</i>	11	8

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at March 31,	2010	2009
7 CASH AND BANK BALANCES ⁽¹⁾		
Cash on hand	-	-
Balances with scheduled banks (2)		
In current accounts (3)	175	124
In deposit accounts	9,092	8,551
Balances with non-scheduled banks		
In deposit accounts	336	232
In current accounts	953	788
	10,556	9,695
<i>(1) Refer to note 24.2.20 for details of balances with scheduled and non-scheduled banks</i>		
<i>(2) Includes balance held by controlled trusts (Refer to note 24.2.21.b)</i>	48	-
<i>(3) Includes balance in unclaimed dividend account (Refer to note 24.2.21.a)</i>	2	2
8 LOANS AND ADVANCES		
Unsecured, considered good		
Advances		
Prepaid expenses	39	35
For supply of goods and rendering of services	19	15
Advance to gratuity trust / provident fund trust	4	1
Withholding and other taxes receivable	343	167
Others	26	8
	431	226
Unbilled revenues	841	750
Advance income taxes	667	274
MAT credit entitlement (refer to note 24.2.8)	42	284
Interest accrued and not due	9	6
Loans and advances to employees		
Housing and other loans	38	43
Salary advances	73	74
Electricity and other deposits	63	37
Rental deposits	36	34
Deposits with financial institutions (refer to note 24.2.9) ⁽¹⁾	1,892	1,551
Mark-to-market gain on forward and options contracts	95	-
	4,187	3,279
Unsecured, considered doubtful		
Loans and advances to employees	3	3
	4,190	3,282
Less: Provision for doubtful loans and advances to employees	3	3
	4,187	3,279
<i>(1) Includes balance held by controlled trusts (Refer to note 24.2.21.b)</i>	21	-

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to the Consolidated Balance Sheet as at March 31, **2010** **2009**

9 CURRENT LIABILITIES

Sundry creditors		
Goods and services	10	27
Accrued salaries and benefits		
Salaries	55	71
Bonus and incentives	594	472
For other liabilities		
Provision for expenses	645	666
Retention monies	72	55
Withholding and other taxes payable	250	218
Mark-to-market loss on forward and options contracts	-	114
Payable for acquisition of business	68	3
Gratuity obligation - unamortised amount	26	29
Others	8	11
	<hr/>	<hr/>
	1,728	1,666
Advances received from clients	8	5
Payable by controlled trusts	74	-
Unearned revenue	531	331
Unclaimed dividend ⁽¹⁾	2	2
	<hr/>	<hr/>
	2,343	2,004

(1) Refer to note 24.2.21.a

10 PROVISIONS

Proposed dividend	861	773
Provision for		
Tax on dividend	143	131
Income taxes ⁽¹⁾	724	581
Unavailed leave	302	291
Post-sales client support and warranties (2)	82	92
	<hr/>	<hr/>
	2,112	1,868

(1) Refer to note 24.2.8

(2) Refer to note 24.2.17

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to Consolidated Profit and Loss account for the	Year ended	
	2010	2009
11 SOFTWARE DEVELOPMENT AND BUSINESS PROCESS MANAGEMENT EXPENSES		
Salaries and bonus including overseas staff expenses	10,139	9,650
Overseas group health insurance	146	142
Contribution to provident and other funds	281	245
Staff welfare	44	72
Overseas travel expenses	488	609
Technical sub-contractors	372	396
Software packages		
For own use	336	320
For service delivery to clients	17	41
Communication expenses	83	94
Rent	73	71
Computer maintenance	29	25
Consumables	25	22
Provision for post-sales client support and warranties	(2)	39
Miscellaneous expenses	40	39
	12,071	11,765

12 SELLING AND MARKETING EXPENSES

Salaries and bonus including overseas staff expenses	922	819
Overseas group health insurance	6	6
Contribution to provident and other funds	4	3
Staff welfare	2	4
Overseas travel expenses	99	110
Traveling and conveyance	7	5
Brand building	57	62
Commission charges	16	11
Professional charges	23	22
Rent	15	16
Marketing expenses	15	20
Telephone charges	11	14
Printing and stationery	1	1
Advertisements	-	2
Sales promotion	1	2
Communication expenses	3	4
Miscellaneous expenses	2	3
	1,184	1,104

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to Consolidated Profit and Loss account for the	Year ended March 31,	
	2010	2009
13 GENERAL AND ADMINISTRATION EXPENSES		
Salaries and bonus including overseas staff expenses	515	444
Overseas group health insurance	5	3
Contribution to provident and other funds	21	17
Staff welfare	-	-
Overseas travel expenses	23	29
Traveling and conveyance	75	92
Telephone charges	128	160
Professional charges	255	237
Power and fuel	145	147
Office maintenance	165	168
Guesthouse maintenance	4	5
Insurance charges	31	26
Printing and stationery	11	12
Rates and taxes	31	34
Donations	44	21
Rent	37	27
Advertisements	3	4
Professional membership and seminar participation fees	9	10
Repairs to building	34	33
Repairs to plant and machinery	32	22
Postage and courier	12	11
Books and periodicals	4	3
Recruitment and training	2	6
Provision for bad and doubtful debts	-	75
Provision for doubtful loans and advances	1	1
Commission to non-whole time directors	6	6
Auditor's remuneration		
Statutory audit fees	2	2
Bank charges and commission	2	3
Freight charges	1	1
Research grants	23	20
Miscellaneous expenses	5	10
	1,626	1,629

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to Consolidated Profit and Loss account for the	Year ended March 31,	
	2010	2009
14 OTHER INCOME, NET		
Interest received on deposits with banks and others ⁽¹⁾	775	871
Dividend received on investment in liquid mutual funds (non-trade unquoted)	106	5
Miscellaneous income, net (<i>refer to note 24.2.10</i>)	23	38
Gains/ (losses) on foreign currency	30	(439)
	934	475
<i>(1) includes tax deducted at source</i>	97	184
15 PROVISION FOR TAXATION		
Income taxes ⁽¹⁾	2,059	1,035
MAT credit entitlement	(307)	(109)
Deferred taxes	(71)	(7)
	1,681	919
<i>(1) Refer to note 24.2.8</i>		

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to Consolidated Cash Flow statement for the year ended March 31, **2010** **2009**

16 CHANGE IN SUNDRY DEBTORS

As per the Balance Sheet	3,494	3,672
Less: Opening balance considered	3,672	3,297
Sundry debtors pertaining to acquired business	16	-
	(194)	375

17 CHANGE IN LOANS AND ADVANCES

As per the Balance Sheet ⁽¹⁾	4,187	3,279
Less: Gratuity obligation - unamortised amount relating to plan amendment ⁽²⁾	26	29
Deposits with financial institutions, included in cash and cash equivalents ⁽³⁾	1,555	1,298
MAT credit entitlement	42	284
Advance income taxes	667	274
Interest accrued and not due	9	6
	1,888	1,388
Less: Opening balance considered	1,388	874
Opening balance of loans and advances pertaining to controlled trusts and acquired business	62	-
	438	514

(1) Net of gratuity transitional liability

(2) Refer to note 24.2.18

(3) Excludes restricted deposits held with LIC of Rs. 337 crore (Rs. 253 crore) for funding employee related obligations

18 CHANGE IN CURRENT LIABILITIES AND PROVISIONS

As per the Balance Sheet	4,455	3,872
Less: Unclaimed dividend	2	2
Gratuity obligation - unamortised amount relating to plan amendment	26	29
Payable for acquisition of subsidiary	68	3
Provisions considered separately in cash flow statement		
Dividends	861	773
Tax on dividend	143	131
Income taxes	724	581
	2,631	2,353
Less: Opening balance considered	2,353	1,924
Opening Balance of current liabilities and provisions pertaining to controlled trusts and acquired business	74	-
	204	429

CONSOLIDATED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED AND SUBSIDIARIES

in Rs. crore, except as otherwise stated

Schedules to Consolidated Cash Flow statement for the year ended March 31,

	2010	2009
19 INCOME TAXES PAID		
Charge as per the Profit and Loss Account	1,681	919
Add: Increase / (Decrease) in advance income taxes	393	56
Increase / (Decrease) in deferred taxes	74	7
Increase / (Decrease) in MAT credit entitlement	(242)	109
Less: (Increase) / Decrease in income tax provision	143	179
Income tax benefits arising from exercise of stock options	10	10
	1,753	902

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

Additions as per Balance Sheet ⁽¹⁾	943	1,974
Less: Opening capital work-in-progress	677	1,324
Add: Closing capital work-in-progress	409	677
	675	1,327

(1) Excludes goodwill of Rs.227 crore and net fixed assets of Rs.5 crore pertaining to acquired business as at March 31, 2010, and excludes effect of exchange rate fluctuations of Rs. 25 crore, as at March 31, 2009.

21 INVESTMENTS IN / (DISPOSAL OF) SECURITIES ⁽¹⁾

As per the Balance Sheet	3,708	-
Less: Closing balance of interest accrued on certificates of deposit	10	-
Less: Opening balance considered	-	72
	3,698	(72)

(1) 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	881	876
Add: Opening interest accrued but not due	6	186
Less: Closing interest accrued but not due ⁽¹⁾	6	6
Less: Closing balance of interest accrued on certificates of deposit	10	-
	871	1,056

(1) Excludes Rs. 3 crore pertaining to controlled trusts

23 CASH AND CASH EQUIVALENTS AT THE END

As per the Balance Sheet	10,556	9,695
Add: Deposits with financial institutions (excluding interest accrued and not due) ⁽¹⁾	1,555	1,298
	12,111	10,993

(1) Excludes restricted deposits held with LIC of Rs. 337 crore (Rs. 253 crore) for funding employee related obligations