

Infotech Enterprises Limited
Balance Sheet as at March 31, 2014

(Amount in ₹)

	Note	As at March 31, 2014		As at March 31, 2013	
(A) EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	3	559,823,065		558,014,835	
Reserves and surplus	4	13,298,262,308	13,858,085,373	11,108,268,510	11,666,283,345
Share application money pending allotment	21		1,428,050		3,920,750
Non-current liabilities					
Long-term provisions	5		346,577,249		334,940,729
Current liabilities					
Trade payables	6	1,003,539,286		824,813,798	
Other current liabilities	7	488,546,565		613,725,754	
Short-term provisions	8	482,489,063	1,974,574,914	396,601,616	1,835,141,168
TOTAL			16,180,665,586		13,840,285,992
(B) ASSETS					
Non-current assets					
Fixed assets					
Tangible assets	9A	2,687,663,394		2,803,764,465	
Intangible assets	9B	441,625,161		314,653,837	
Capital work-in-progress	9C	25,961,712		218,572,643	
Intangible assets under development	37	8,999,949	3,164,250,216	8,999,949	3,345,990,894
Non-current investments	10		1,447,043,088		1,447,042,988
Deferred tax assets (net)	33.2		12,162,855		14,933,272
Long -term loans and advances	11		1,019,559,433		966,914,505
Current assets					
Current investments	12	400,359,602		609,771,679	
Trade receivables	13	2,664,468,290		1,802,632,643	
Cash and bank balances	14	5,807,910,084		4,248,051,974	
Short-term loans and advances	15	742,462,085		573,091,127	
Other current assets	16	922,449,933	10,537,649,994	831,856,910	8,065,404,333
TOTAL			16,180,665,586		13,840,285,992
Corporate information and significant accounting policies	1 and 2				
See accompanying notes forming part of financial statements					

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants

Ganesh Balakrishnan
Partner

Place: Secunderabad
Date: April 24, 2014

For and on behalf of the Board of Directors

B.V.R. Mohan Reddy
Chairman and Managing Director

Ajay Aggarwal
Chief Financial Officer

Place: Hyderabad
Date: April 24, 2014

B. Sucharitha
Whole-time Director

Sudheendra Putty
Company Secretary

Infotech Enterprises Limited
Statement of Profit and Loss for the year ended March 31, 2014

(Amount in ₹)

	Note	For the year ended March 31, 2014	For the year ended March 31, 2013
INCOME			
Revenue from operations			
Income from services		12,244,890,846	10,515,560,033
Other income (net)	17	524,296,047	373,096,823
TOTAL INCOME		12,769,186,893	10,888,656,856
EXPENSES			
Employee benefits expense	18	5,716,488,511	4,994,721,561
Operating, administration and other expenses	19	3,085,385,873	2,697,699,180
Finance costs	20	3,607,991	852,442
Depreciation and amortisation expense	9D	648,661,957	563,232,977
TOTAL EXPENSES		9,454,144,332	8,256,506,160
Profit before exceptional item and tax		3,315,042,561	2,632,150,696
Exceptional item	38	-	18,117,242
Profit before tax		3,315,042,561	2,614,033,454
Tax expense			
(a) Current tax		763,123,944	698,133,498
(b) Tax pertaining to earlier years	33.3	-	1,002,705
(c) Deferred tax (net)	33.2	2,770,417	71,450,395
Profit for the year		2,549,148,200	1,843,446,856
Earnings per share			
(Equity shares, par value of ₹ 5 each)	32		
- Basic		22.81	16.53
- Diluted		22.71	16.50
Weighted average number of equity shares			
- Basic		111,743,379	111,498,793
- Diluted		112,227,332	111,750,791
Corporate information and significant accounting policies	1 and 2		
See accompanying notes forming part of the financial statements			

In terms of our report attached

For **Deloitte Haskins & Sells**
Chartered Accountants

Ganesh Balakrishnan
Partner

Place: Secunderabad
Date: April 24, 2014

For and on behalf of the Board of Directors

B.V.R. Mohan Reddy
Chairman and Managing Director

Ajay Aggarwal
Chief Financial Officer

Place: Hyderabad
Date: April 24, 2014

B. Sucharitha
Whole-time Director

Sudheendhra Putty
Company Secretary

Infotech Enterprises Limited
Notes forming part of the financial statements

Note	As at March 31, 2014		As at March 31, 2013		
	Number of shares	in ₹	Number of shares	in ₹	
3 Share capital	Authorised capital				
	Equity shares of ₹ 5 each with voting rights	270,000,000	1,350,000,000	270,000,000	1,350,000,000
			1,350,000,000		1,350,000,000
	Issued, subscribed and fully paid-up capital				
Equity shares of ₹ 5 each with voting rights	111,964,613	559,823,065	111,602,967	558,014,835	
		559,823,065		558,014,835	

Notes:

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	For the year ended March 31, 2014		For the year ended March 31, 2013	
	Number of shares	in ₹	Number of shares	in ₹
Equity shares with voting rights				
Opening balance	111,602,967	558,014,835	111,415,262	557,076,310
Equity shares allotted pursuant to exercise of stock options	361,646	1,808,230	187,705	938,525
Closing balance	111,964,613	559,823,065	111,602,967	558,014,835

b. Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 5 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

c. Details of shares held by each shareholder holding more than 5% of aggregate equity shares:

Name of the share holder	As at March 31, 2014		As at March 31, 2013	
	Number of shares held	%	Number of shares held	%
BVR Mohan Reddy	14,597,366	13.0%	14,588,220	13.1%
Carrier International Mauritius Ltd	15,292,960	13.7%	15,292,960	13.7%
First Carlyle Ventures Mauritius	11,099,416	9.9%	11,099,416	10.0%
B Sucharitha	6,541,200	5.8%	6,541,200	5.9%
ICICI Prudential Life Insurance Company Limited	5,899,708	5.3%	5,899,708	5.3%
Lavender Investments Limited	6,350,000	5.7%	-	-
Gagil FDI Limited *	1,812,223	1.6%	11,682,554	10.5%
GA Global Investments Ltd *	2,113,000	1.9%	2,113,000	1.9%

*shareholders are acting in concert

d. Aggregate number and class of shares allotted as fully paid up by way of bonus shares during 5 years immediately preceding the Balance Sheet date:

As at March 31, 2014 - 55,552,348 (March 31, 2013 - 55,552,348) equity shares of ₹ 5 each as fully paid-up by way of bonus shares by capitalising free reserves of the Company during the 5 years immediately preceding the said dates (Refer Note 36).

e. Details of shares allotted under Associate Stock Option Plans (Refer Note 36)

- (i) 80,900 (As at March 31, 2013 - 80,900) equity shares of ₹ 10 each fully paid-up was allotted to Infotech ESOP trust pursuant to the Infotech Employee Stock Offer Scheme - 1999 (ESOP - 1999)
- (ii) 1,650,630 (As at March 31, 2013 - 1,650,630) equity shares of ₹ 5 each fully paid-up was allotted to associates of the Company pursuant to the Associate Stock Option Plan - 2001 (ASOP - 2001)
- (iii) 2,123,507 (As at March 31, 2013 - 2,123,507) equity shares of ₹ 5 each fully paid-up was allotted to associates of the Company pursuant to the Associate Stock Option Plan - 2002 (ASOP - 2002)
- (iv) 3,296,545 (As at March 31, 2013 - 3,184,893) equity shares of ₹ 5 each fully paid-up was allotted to associates of the Company pursuant to the Associate Stock Option Plan - 2004 (ASOP - 2004)
- (v) 288,807 (As at March 31, 2013 - 38,813) equity shares of ₹ 5 each fully paid-up was allotted to associates of the Company pursuant to the Associate Stock Option Plan - 2008 (ASOP - 2008)

f. Details of shares reserved for issue:

For details of shares aggregating 956,144 and 1,474,459, as at March 31, 2014 and March 31, 2013 respectively, reserved for issue under Associate Stock Options (Refer Note 36).

Infotech Enterprises Limited
Notes forming part of the financial statements

Note	As at March 31, 2014		As at March 31, 2013	
	in ₹		in ₹	
4 Reserves and surplus				
a) Securities premium account				
Balance at the beginning of the year	3,691,644,410		3,667,307,838	
Add: Premium on shares issued during the year	52,864,256		24,336,572	
Balance at the end of the year		3,744,508,666		3,691,644,410
b) General reserve				
Balance at the beginning of the year	4,658,863,068		4,448,863,068	
Add: Transferred from surplus in Statement of Profit and Loss	255,000,000		210,000,000	
Balance at the end of the year		4,913,863,068		4,658,863,068
c) Hedging reserve (Refer Note 25)				
Balance at the beginning of the year	33,660,779		973,165	
Add: Changes in the fair value of effective portion of outstanding cashflow hedges (net)	207,993,638		83,391,096	
Less: Losses transferred to Statement of Profit and Loss on occurrence of forecasted hedge transactions during the year (net)	(33,660,779)		50,703,482	
Balance at the end of the year		207,993,638		33,660,779
c) Contingency reserve (Refer Note (i) below)		161,000,000		161,000,000
d) Surplus in Statement of Profit and Loss				
Balance at the beginning of the year	2,563,100,253		1,515,173,388	
Add: Profit for the year	2,549,148,200		1,843,446,856	
Amount available for appropriation	5,112,248,453		3,358,620,244	
Appropriations:				
Less: Interim Dividend	223,366,738		222,928,568	
Dividend proposed to be distributed to equity shareholders (Refer Note (ii) below)	335,893,839		279,007,418	
Tax on dividend [Net of ₹ (47,417,311) relating to dividend tax credit on dividend received from subsidiaries for 2012-13 (2013 - Nil)]	27,004,357		83,584,005	
Residual dividend	86,583		-	
Transfer to General reserve	255,000,000		210,000,000	
Balance at the end of the year		4,270,896,936		2,563,100,253
Total		13,298,262,308		11,108,268,510

Notes:

- (i) Contingency Reserve, pertains to certain tax liabilities. The Company is contesting the Income Tax Appellate Tribunal's (ITAT) order for the denial of certain export benefits under the Income Tax Act, 1961 on the grounds of the date of establishment of the Export Oriented Unit. The petition contesting the ITAT's Order has been admitted by the Honourable High Court of Andhra Pradesh and the case has not yet come up for hearing during the year. Further, the Company is contesting certain other disallowances made by the Deputy Commissioner of Income-tax for the assessment years 2002-03 to 2006-07. The matters have been taken up with the appropriate authorities and the Company is hopeful of the favourable resolution, based on professional advice.

As a matter of abundant precaution, the Company has set aside an amount of ₹ 161,000,000 (March 31, 2013 - ₹ 161,000,000) as Contingency Reserve to meet any future eventuality.

- (ii) The Board of Directors at its meeting held on April 24, 2014, have recommended a final dividend of ₹ 3 each per share

Infotech Enterprises Limited
Notes forming part of the financial statements

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
5	Long-term provisions Provision for employee benefits Provision for gratuity (net) (Refer Note 28.2(i)) Provision for compensated absences (Refer Note 28.2(ii))				
		200,438,587		199,551,479	
		146,138,662	346,577,249	135,389,250	334,940,729
	Total		346,577,249		334,940,729

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
6	Trade payables Other than acceptances (Refer Note 23)				
			1,003,539,286		824,813,798
			1,003,539,286		824,813,798
	Total		1,003,539,286		824,813,798

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
7	Other current liabilities Unearned revenue Unclaimed dividends (Refer Note below) Other payables - Statutory remittances (net) - Derivative Liability (Refer Note 25.1) - Payables on purchase of fixed assets - Deferred premium/(discount) on forward contracts - Advances from customers				
			10,735,869		34,421,248
			4,247,197		3,184,348
			321,942,545		257,844,398
			72,547,328		55,391,649
			61,495,847		256,613,329
			-		640,441
			17,577,779		5,630,341
			Total		488,546,565

Note : There are no amounts due and outstanding to be credited to Investor Education and Protection Fund

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
8	Short-term provisions Provision for employee benefits Provision for gratuity (net) (Refer Note 28.2(i)) Provision for compensated absences (Refer Note 28.2(ii)) Provision - others: Provision for warranty (Refer Note 35) Provision for proposed equity dividend Provision for tax on proposed equity dividend				
		55,369,769		46,978,755	
		30,042,308	85,412,077	20,814,647	67,793,402
			4,097,989		2,383,485
			335,893,839		279,007,418
			57,085,158		47,417,311
			Total		482,489,063

9. Fixed Assets

(Amount in ₹)

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION				NET BLOCK	
	As at April 1, 2013	Additions during the year	Deductions during the year	As at March 31, 2014	As at April 1, 2013	For the year	Deductions	As at March 31, 2014	As at March 31, 2014	As at March 31, 2013
A Tangible Assets										
a Land										
- Freehold (Refer Note (i) below)	15,571,954 (15,571,954)	-	-	15,571,954 (15,571,954)	-	-	-	-	15,571,954 (15,571,954)	15,571,954 (15,571,954)
- Leasehold (Refer Note (ii) below)	149,219,020 (149,219,020)	-	-	149,219,020 (149,219,020)	27,140,441 (22,706,913)	4,433,528 (4,433,528)	-	31,573,969 (27,140,441)	117,645,051 (122,078,579)	122,078,579 (126,512,107)
b Building (Refer Note (iii) below)	1,840,085,147 (1,711,940,432)	37,372,067 (129,751,913)	(1,607,198)	1,877,457,214 (1,840,085,147)	284,112,318 (219,127,089)	69,074,303 (65,599,624)	(614,395)	353,186,621 (284,112,318)	1,524,270,593 (1,555,972,829)	1,555,972,829 (1,492,813,343)
c Leasehold improvements	8,080,643 (8,080,643)	-	4,362,790	3,717,853 (8,080,643)	8,080,643 (7,564,509)	-	4,362,790	3,717,853 (8,080,643)	-	- (516,134)
d Computers	1,439,415,383 (1,240,734,521)	46,040,498 (216,594,957)	26,386,969 (17,914,095)	1,459,068,912 (1,439,415,383)	1,151,195,386 (1,007,545,937)	164,754,199 (161,481,700)	26,362,027 (17,832,251)	1,289,587,558 (1,151,195,386)	169,481,354 (288,219,997)	288,219,997 (233,188,584)
e Plant and Equipment	705,255,609 (626,606,992)	55,379,607 (78,648,617)	2,079,816	758,555,400 (705,255,609)	326,536,164 (266,366,861)	66,099,019 (60,169,303)	1,927,003	390,708,180 (326,536,164)	367,847,220 (378,719,445)	378,719,445 (360,240,131)
f Office Equipment	165,776,806 (127,522,405)	30,257,202 (38,304,540)	3,010,213 (50,139)	193,023,795 (165,776,806)	65,993,130 (51,628,773)	16,864,064 (14,368,342)	2,002,562 (3,985)	80,854,632 (65,993,130)	112,169,163 (99,783,676)	99,783,676 (75,893,632)
g Furniture and Fixtures*	300,383,621 (281,144,175)	73,266,440 (21,636,196)	8,108,881 (2,396,750)	365,541,180 (300,383,621)	172,567,372 (150,600,037)	32,277,248 (24,364,085)	8,002,747 (2,396,750)	196,841,873 (172,567,372)	168,699,307 (127,816,249)	127,816,249 (130,544,138)
h Electrical Installations	360,218,445 (326,550,877)	37,693,483 (35,039,274)	5,245,648 (1,371,706)	392,666,280 (360,218,445)	149,467,785 (117,400,657)	37,426,042 (33,438,834)	2,916,693 (1,371,706)	183,977,134 (149,467,785)	208,689,146 (210,750,660)	210,750,660 (209,150,220)
i Vehicles	13,371,099 (11,316,649)	-	5,397,994 (1,267,728)	7,973,105 (13,371,099)	8,520,023 (7,589,678)	1,561,470 (2,198,073)	5,397,994 (1,267,728)	4,683,499 (8,520,023)	3,289,606 (4,851,076)	4,851,076 (3,726,971)
Total	4,997,377,727 (4,498,687,668)	280,009,297 (523,297,675)	54,592,311 (24,607,616)	5,222,794,713 (4,997,377,727)	2,193,613,262 (1,850,530,454)	392,489,873 (366,569,623)	50,971,816 (23,486,816)	2,535,131,319 (2,193,613,262)	2,687,663,394 (2,803,764,465)	2,803,764,465 (2,648,157,214)
B Intangible Assets										
a Computer Software	1,464,901,554 (1,258,661,772)	383,143,408 (206,239,782)	-	1,848,044,962 (1,464,901,554)	1,206,826,671 (1,055,134,751)	232,105,021 (151,691,920)	-	1,438,931,692 (1,206,826,671)	409,113,270 (258,074,883)	258,074,883 (203,527,021)
b Other Intangible Assets (Refer Note (iv) below)	120,249,018 (45,000,000)	-	-	120,249,018 (120,249,018)	63,670,064 (18,698,630)	24,067,063 (44,971,434)	-	87,737,127 (63,670,064)	32,511,891 (56,578,954)	56,578,954 (26,301,370)
Total	1,585,150,572 (1,303,661,772)	383,143,408 (281,488,800)	- (-)	1,968,293,980 (1,585,150,572)	1,270,496,735 (1,073,833,381)	256,172,084 (196,663,354)	- (-)	1,526,668,819 (1,270,496,735)	441,625,161 (314,653,837)	314,653,837 (229,828,391)
Grand Total	6,582,528,299 (5,802,349,440)	663,152,705 (804,786,475)	54,592,311 (24,607,616)	7,191,088,693 (6,582,528,299)	3,464,109,997 (2,924,363,835)	648,661,957 (563,232,977)	50,971,816 (23,486,816)	4,061,800,138 (3,464,109,997)	3,129,288,555 (3,118,418,302)	3,118,418,302 (2,877,985,605)

* Including Interior Work

Notes :

- Includes ₹3,947,700 (31.03.2013: ₹ 3,947,700) in respect of which land allocation letters have been received, pending execution of conveyance deed
- Includes ₹ 9,283,720 (31.03.2013: ₹ 9,283,720) in respect of which land allocation letter has been received, pending the lease deed execution.
- Includes ₹ 756,531,129 (31.03.2013: ₹ 722,872,695) relating to Building constructed on leasehold land.
- Amortisation for the year include ₹ Nil towards impairment of assets (2012-13 - ₹ 25,235,482). Also Refer Note 37 (a).
- Figures in brackets relate to the previous year

	As at March 31, 2014	As at March 31, 2013
C Capital work-in-progress :		
Construction related contracts	5,475,837	43,502,823
Other fixed assets	20,485,875	175,069,820
Total	25,961,712	218,572,643

	For the year ended March 31, 2014	For the year ended March 31, 2013
D Depreciation and amortisation expense :		
Depreciation and amortisation on tangible assets	392,489,873	366,569,623
Amortisation on intangible assets	256,172,084	196,663,354
Total	648,661,957	563,232,977

Infotech Enterprises Limited
Notes forming part of the financial statements

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
10	Non-Current Investments (at cost)				
	Trade (unquoted)				
	a) Investment in wholly owned subsidiaries				
	Infotech Enterprises America Inc., USA				
	500,500 shares without par value (March 31, 2013 : 500,500 shares)	992,873,272		992,873,272	
	Infotech Enterprises Europe Limited, UK				
	185,000,000 shares of 1 pence each fully paid up (March 31, 2013 : 185,000,000 shares of 1 pence each fully paid)	303,747,950		303,747,950	
	Infotech Enterprises GmbH, Germany				
	12,000 shares of Euro 50 each fully paid up (March 31, 2013 : 12,000 shares of Euro 50 each fully paid)	70,762,244		70,762,244	
	Infotech Geospatial (India) Private Limited *				
	4,000,000 shares of ₹ 10 each fully paid up (March 31, 2013 : 4,000,000 shares of ₹ 10 each fully paid)	43,600,000		43,600,000	
	Infotech Enterprises Japan KK				
	900 shares of JPY 10,000 each fully paid up (March 31, 2013 : 900 shares of JPY 10,000 each fully paid)	4,787,622		4,787,622	
	Infotech Enterprises Information Technology Services Private Limited				
	10,000 shares of ₹ 10 each fully paid up (March 31, 2013 : 9,990 shares of ₹ 10 each fully paid)	100,000		99,900	
	b) Investment in joint venture - jointly controlled entity				
	Infotech HAL Limited				
	2,000,000 Shares of ₹ 10 each fully paid up (March 31, 2013 : 2,000,000 shares of ₹ 10 each fully paid)		20,000,000		20,000,000
	c) Investment in associate				
	Infotech Aerospace Services Inc., USA				
	490 Shares of \$0.01 par value fully paid-up (March 31, 2013 : 490 shares of \$0.01 each fully paid)		11,172,000		11,172,000
	Total		1,447,043,088		1,447,042,988

* With effect from October 29, 2013 Infotech Geospatial (India) Limited has been renamed as Infotech Geospatial (India) Private Limited

Note :

Aggregate amount of unquoted investments	1,447,043,088	1,447,042,988
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Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
11	Long Term Loans and Advances (Unsecured)				
	a) Capital advances, considered good		9,073,876		18,995,520
	b) Security deposits				
	Considered good	80,574,967		61,274,956	
	Considered doubtful	16,200,000		16,200,000	
		96,774,967		77,474,956	
	Less: Provision for doubtful deposits	16,200,000	80,574,967	16,200,000	61,274,956
	c) Loans and advances to related parties, considered good (Refer Note 24(ii))		103,204,337		99,082,663
	d) Prepaid expenses, considered good		14,899,892		18,243,437
	e) Advance income taxes [net of provisions ₹ 3,008,718,684 (March 31, 2013 ₹ 2,245,594,740)]		246,004,422		237,698,354
	f) Balances with government authorities		565,801,939		531,619,575
	Total		1,019,559,433		966,914,505

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
12	Current Investments				
	Quoted trade Investments (at lower of cost and fair value)				
	Investment in Mutual Funds:				
	NII (31.03.2013 - 4,141,248) Units of ₹ 10 each Birla Sun Life Dynamic Bond Fund - Retail Plan - Monthly Dividend	-			43,636,788
	NII (31.03.2013 - 4,039,128) Units of ₹ 10 each Peerless Liquid Fund - Super Institutional Daily Dividend - Reinvestment	-			40,397,341
	NII (31.03.2013 - 39,950) Units of ₹ 1,000 each L&T Liquid Fund Daily Dividend Reinvestment Plan	-			40,414,877
	NII (31.03.2013 - 40,389) Units of ₹ 1,000 each Baroda Pioneer Liquid Fund Plan a - Daily Dividend Re-Investment	-			40,414,659
	NII (31.03.2013 - 3,875,259) Units of ₹ 10 each JM High Liquidity Fund - Daily Dividend Option	-			40,419,726
	NII (31.03.2013 - 4,988,982) units of ₹ 10 each HDFC Floating Rate Income Fund - Short Term Plan - Wholesale Option - Dividend Reinvestment	-			50,293,432
	NII (31.03.2013 - 4,184,507) Units of ₹ 10 each Sundaram Ultra Short Term Fund Regular Daily DR	-			41,999,900
	NII (31.03.2013 - 499,134) Units of ₹ 100 each Birla Sun Life Cash Plus - Daily Dividend - Regular Plan - Reinvestment	-			50,010,772
	NII (31.03.2013 - 12,013,375) Units of ₹ 10 each IDFC Ultra Short Term Fund - Daily Dividend - (Regular Plan)	-			120,283,918
	NII (31.03.2013 - 1,177,710) Units of ₹ 1,000 each Reliance Liquid Fund - Treasury Plan - Daily Dividend Option Dividend Reinvestment	-			20,134,005
	NII (31.03.2013 - 39,272) Units of ₹ 10 each Reliance Medium Term Fund - Daily Dividend Plan Dividend Reinvestment	-			60,036,050
	NII (31.03.2013 - 61,625) Units of ₹ 1,000 each Religare Ultra Short Term Fund - Daily Dividend	-			61,730,211
	3,000,000 (31.03.2013 - Nil) Units of ₹ 10 each 6547/ HDFC FMP 370D October 2013 (2) Series 28 - Regular - Growth	30,000,000			-
	4,707,294 (31.03.2013 - Nil) Units of ₹ 10 each 3006 / HDFC Cash Management Fund - Savings Plan - Daily Dividend Reinvestment	50,068,662			-
	39,552 (31.03.2013 - Nil) Units of ₹ 1000 each L&T Floating Rate Fund - Daily Dividend Reinvestment Plan	40,012,084			-
	26,192 (31.03.2013 - Nil) Units of ₹ 1000 each Reliance Liquid Fund - Treasury Plan - Daily Dividend Reinvestment	40,040,988			-
	50,044 (31.03.2013 - Nil) Units of ₹ 1000 each Templeton India Treasury Management Account Super Institutional Plan -Daily Dividend Reinvestment	50,077,479			-
	49,973 (31.03.2013 - Nil) Units of ₹ 1000 each Religare Invesco Liquid Fund - Daily Dividend	50,027,381			-
	40,001 (31.03.2013 - Nil) Units of ₹ 1000 each IDFC Money Manager Fund - Investment Plan - Daily Dividend- (Regular Plan)	40,010,903			-
	50,045 (31.03.2013 - Nil) Units of ₹ 1000 each DSP Blackrock Liquidity Fund - Institutional Plan - Daily Dividend	50,060,640			-
	44,918 (31.03.2013 - Nil) Units of ₹ 1000 each TSLD01 Tata Liquid Fund Plan A - Daily Dividend	50,061,465			-
	Total		400,359,602		609,771,679

Note:

Aggregate amount of quoted investments	400,359,602	609,771,679
Aggregate market value of quoted investments	401,650,703	610,029,013

Infotech Enterprises Limited
Notes forming part of the financial statements

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
13	Trade receivables (Unsecured)				
	Trade receivables outstanding for a period exceeding six months from the date they were due for payment:				
	Considered good	111,483,925		145,315,679	
	Considered doubtful	88,728,436		67,393,118	
		200,212,361		212,708,797	
	Less: Provision for doubtful trade receivables	88,728,436	111,483,925	67,393,118	145,315,679
	Other trade receivables, considered good *		2,552,984,365		1,657,316,964
	Total *		2,664,468,290		1,802,632,643

* Refer Note 30 (ii)(b) for dues from subsidiaries

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
14	Cash and bank balances				
	Cash on hand		293,570		266,446
	Balances with banks (Refer Note (i) below)				
	In current accounts	242,851,951		243,567,806	
	In EEFC Accounts	220,707,897		87,380,715	
	In deposit accounts (Refer Note (i) below)	5,197,408,505		3,762,796,427	
	In earmarked accounts				
	Unpaid dividend account	4,250,458		3,184,348	
	In deposits held as margin money/security for bank guarantees (Refer Note (ii) below)	19,132,260	5,684,351,071	17,627,811	4,114,557,107
	Remittance in transit		123,265,443		133,228,421
	Total		5,807,910,084		4,248,051,974
	Of the above, balances that meet the definition of cash and cash equivalents as per AS-3 Cash Flow Statement		5,784,527,366		4,227,239,815

Note:

- (i) Balances with banks include deposits aggregating to ₹ 54,176,286 (31.03.2013 - ₹ 238,749,999) and margin monies amounting to ₹ 630,250 (31.03.2013- ₹ 630,250) which have an original maturity of more than 12 months.
Balances with banks include margin monies amounting to ₹ 630,250 (31.03.2013- ₹ 276,250) which have a maturity of more than 12 months from the Balance Sheet Date
- (ii) Includes deposits placed in lien for credit facilities availed by a wholly owned subsidiary, Infotech Geospatial (India) Pvt. Limited aggregating ₹ 18,531,010 (31.03.2013 - ₹17,026,561) and margin monies amounting ₹ 601,250 (31.03.2013 - ₹ 601,250).

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
15	Short- term loans and advances (Unsecured)				
	Loans and advances to related parties , considered good (Refer Note 24 (iii))		50,384,477		100,569,884
	Loans and advances to employees				
	Considered good	44,344,199		11,647,969	
	Considered doubtful	235,718		235,718	
		44,579,917		11,883,687	
	Less: Provision for doubtful debts	235,718	44,344,199	235,718	11,647,969
	Prepaid expenses, considered good		296,889,612		312,352,079
	Forward contract receivables (net)		-		7,305,875
	Derivative assets (Refer Note 25.1)		280,540,967		56,828,828
	Other loans and advances				
Considered good	70,302,830		84,386,492		
Considered doubtful	473,827		473,827		
	70,776,657		84,860,319		
Less : Provision for other doubtful loans and advances	473,827	70,302,830	473,827	84,386,492	
	Total		742,462,085		573,091,127

Note		As at March 31, 2014		As at March 31, 2013	
		in ₹		in ₹	
16	Other current assets				
	Unbilled revenue	705,711,132		671,990,166	
	Less: Provision for unbilled revenue	-	705,711,132	1,202,694	670,787,472
			179,512,718		143,271,139
	Interest accrued on deposits		37,226,083		17,798,299
	Others				
			922,449,933		831,856,910

Infotech Enterprises Limited
Notes forming part of the financial statements

Note		For the year ended	For the year ended
		March 31, 2014	March 31, 2013
		in ₹	in ₹
17	Other income (net)		
	Interest income (Refer Note (i) below)	389,317,547	357,296,440
	Dividend income		
	- from current investments	23,379,793	15,495,295
	- from subsidiaries	400,451,266	-
	Gain/(loss) on sale of current Investment (net) :	-	(4,470)
	Gain/(loss) on foreign currency transactions and translation (net) (Refer Note 25.2)	(347,943,528)	(16,326,545)
	Other non-operating income (Refer Note (ii) below)	59,090,969	16,636,103
	Total	524,296,047	373,096,823

Notes:

i	Interest income comprises of:		
	Interest from banks on deposits	389,001,255	357,124,952
	Others	316,292	171,488
	Total interest income	389,317,547	357,296,440
ii	Other non-operating income comprises of :		
	Liabilities / provisions no longer required written back (net) *	40,586,323	1,030,447
	Miscellaneous income	18,404,404	15,350,037
	(Loss) / profit on sale of fixed assets (net)	(1,241,474)	(680,928)
	Rental income from operating lease	1,341,716	936,547
	Total other non-operating income	59,090,969	16,636,103
	* includes write back of provision for customer receivables	-	2,319,739

Note		For the year ended	For the year ended
		March 31, 2014	March 31, 2013
		in ₹	in ₹
18	Employee benefits expense		
	Salaries and bonus	5,086,510,392	4,480,182,944
	Contribution to provident and other funds	242,355,104	213,249,822
	Social security and other benefits for overseas employees	72,161,558	59,601,253
	Gratuity	54,951,004	27,357,596
	Staff welfare expenses	260,510,453	214,329,946
	Total	5,716,488,511	4,994,721,561
19	Operating, administration and other expenses		
	Rent including lease rentals (Refer Note 31)	138,582,350	65,916,299
	Rates and taxes	69,807,789	64,471,298
	Insurance	655,176	4,142,848
	Travelling and conveyance	708,902,098	706,070,377
	Sub-contracting charges	549,277,676	490,287,785
	Communication	81,116,938	69,714,945
	Printing and stationery	27,272,682	26,205,914
	Power and fuel	208,510,158	177,123,948
	Marketing expenses	71,753,172	46,129,676
	Advertisement	2,208,321	3,400,968
	Repairs and maintenance		
	- Buildings	14,431,533	8,018,935
	- Machinery	465,298,015	431,732,720
	- Others	58,561,916	57,222,539
	Directors remuneration:		
	Non executive directors commission	4,500,000	7,650,000
	Directors sitting fees	270,000	330,000
	Legal & professional charges	336,669,290	244,207,484
	Provision for doubtful debts (net)	21,335,318	18,563,708
	Auditors' remuneration (Refer Note (i) below)	9,732,535	7,259,026
	Recruitment expenses	22,440,613	27,704,986
	Training and development	38,356,636	28,851,893
	Software charges	54,791,780	46,846,992
	Miscellaneous expenses	200,911,877	165,846,839
	Total	3,085,385,873	2,697,699,180

Note:

i	Auditors' remuneration (net of service tax) comprises of :		
	As auditors - statutory audit	5,500,000	5,000,000
	For other services	700,000	800,000
	For services rendered by affiliates of statutory auditors	3,216,920	1,069,011
	Reimbursement of expenses	315,615	390,015
	Total Auditors' remuneration	9,732,535	7,259,026

Note		For the year ended	For the year ended
		March 31, 2014	March 31, 2013
		in ₹	in ₹
20	Finance costs		
	Interest - others	3,607,991	852,442
	Total	3,607,991	852,442