

Consolidated Profit and Loss Account for the year ended 31 March 2010

Amount in Rupees

	Schedule	For the Year ended 31 March 2010	For the Year ended 31 March 2009
Sales and Services	11	2,917,826,623	3,284,028,256
Software Development Expenses	12	1,961,659,740	2,225,452,271
Gross Profit		<u>956,166,883</u>	<u>1,058,575,985</u>
Selling and Marketing Expenses	13	226,660,258	277,984,917
General and Administration Expenses	14	188,721,272	284,540,362
Operating Profit Before Depreciation and Withholding Tax		<u>540,785,353</u>	<u>496,050,706</u>
Depreciation	3	113,346,204	132,770,459
Withholding Taxes Charged off		4,256,080	72,624,682
Operating Profit After Depreciation and Withholding Tax		<u>423,183,069</u>	<u>290,655,565</u>
Other Income	15	96,202,601	137,083,763
Loss on Foreign Exchange Fluctuation (net)		(80,260,054)	(79,196,089)
Profit Before Taxation		<u>439,125,616</u>	<u>348,543,239</u>
Provision for Tax - current income tax		89,830,448	53,734,308
- MAT credit entitlement (refer note 8, schedule 16)		(21,487,450)	(20,215,904)
- fringe benefit tax		332,155	7,020,686
- deferred tax credit (refer note 2, schedule 16)		(13,618,752)	(14,876,749)
- income tax for earlier year		-	210,273
Provision for Wealth Tax		61,714	88,047
Profit After Taxation		<u>384,007,501</u>	<u>322,582,578</u>
Profit Available for Appropriation		<u>384,007,501</u>	<u>322,582,578</u>
Profit for the year			
Add: Balance Brought Forward		1,359,320,935	1,171,206,712
Total Amount Available for Appropriation		<u>1,743,328,436</u>	<u>1,493,789,290</u>
Proposed Dividend		80,925,060	80,925,060
Corporate Dividend Tax		13,441,069	13,753,214
Transferred to General Reserve		46,104,121	39,790,081
Balance Carried Forward to the Balance Sheet		<u>1,602,858,186</u>	<u>1,359,320,935</u>
Earnings Per Share (par value Rs. 10 each) (refer note 13, schedule 16)			
Basic		11.86	9.97
Diluted		11.86	9.96
Number of Shares used in Computing Earnings Per Equity Share			
Basic		32,370,024	32,369,568
Diluted		32,374,213	32,377,620

**Significant accounting policies and
notes to the accounts**

16

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

As per our report of even date attached

For B S R & Co.

*Chartered Accountants
Firm Registration No.: 101248W*

Jiten Chopra

*Partner
Membership No.: 092894*

**Gurgaon
April 25, 2010**

**NOIDA (U.P.)
April 25, 2010**

For and on behalf of the Board of Directors

Janki Ballabh
Chairman

Vishnu R Dusad
Managing Director

P K Sanghi
Chief Financial Officer

Poonam Bhasin
Company Secretary

For the year ended
31 March 2010For the year ended
31 March 2009**SCHEDULE 11
SALES AND SERVICES**

Software development services and products

2,917,826,623

3,284,028,256

2,917,826,6233,284,028,256**SCHEDULE 12****SOFTWARE DEVELOPMENT EXPENSES#**

Salaries and allowances

1,166,718,863

1,283,797,486

Contribution to provident and other funds

61,759,749

61,935,265

Directors' remuneration

10,232,000

6,210,000

Employee's stock compensation expenses (net)

-

2,737,583

Staff welfare

15,843,373

19,097,661

Conveyance

13,595,886

13,060,065

Communication

19,119,233

21,058,197

Rent

103,444,017

138,225,327

Legal and professional

32,727,100

18,668,973

Repair and maintenance

- Building

2,107,256

558,689

- Others

12,784,268

12,965,943

Training and recruitment

5,303,982

12,653,347

Printing and stationery

1,310,989

946,789

Insurance

6,570,942

6,134,465

Software and other development charges

76,265,562

79,306,710

Cost of software purchased for delivery to clients

114,579,188

150,623,613

Travelling

160,192,442

164,275,746

Advertisement

367,990

191,868

Consultancy charges

116,309,154

191,235,860

Power and fuel

22,820,835

26,523,199

Conference, exhibition and seminar

3,147

52,490

Information technology expenses

13,647,435

9,706,649

Miscellaneous expenses

5,956,329

5,486,346

1,961,659,7402,225,452,271

refer note 17, schedule 16

SCHEDULE 13**SELLING AND MARKETING EXPENSES**

Salaries and allowances

107,255,227

141,829,038

Contribution to provident and other funds

2,773,680

3,620,591

Directors' remuneration

10,232,000

6,210,000

Employee's stock compensation expenses (net)

-

196,123

Staff welfare

4,351,488

4,156,763

Conveyance

2,969,405

4,575,647

Communication

8,459,180

6,247,103

Rent

13,372,633

16,166,642

Legal and professional

10,854,048

13,958,213

Repair and maintenance

- Building

110,624

29,329

- Others

667,139

666,704

Training and recruitment

474,896

835,828

Printing and stationery

454,606

1,846,759

Insurance

443,064

371,547

Travelling

35,901,953

33,357,137

Advertisement and business promotion

5,291,412

12,652,941

Power and fuel

2,120,834

2,068,981

Conference, exhibition and seminar

8,927,827

12,849,992

Information technology expenses

699,152

399,418

Commission to channel partners

6,084,101

4,542,383

Miscellaneous expenses

5,216,989

11,403,778

226,660,258277,984,917

	For the year ended 31 March 2010	For the year ended 31 March 2009
SCHEDULE 14		
GENERAL AND ADMINISTRATION EXPENSES #		
Salaries and allowances	91,855,189	112,970,052
Contribution to provident and other funds	4,893,107	6,543,515
Directors' remuneration	7,150,960	5,085,960
Employee's stock compensation expenses (net)	–	286,966
Staff welfare	2,817,231	3,196,609
Conveyance	2,290,177	2,545,490
Communication	3,280,479	3,088,520
Rent	2,360,063	2,161,714
Rates and Taxes	2,628,885	4,043,879
Legal and professional	29,049,702	28,891,092
Repair and maintenance		
– Building	991,680	145,045
– Others	3,971,822	3,128,538
Training and recruitment	1,454,764	2,351,375
Printing and stationery	1,539,899	2,287,984
Loss on sale of fixed assets (net)	–	7,614,637
Insurance	624,438	699,777
Bank charges	3,684,307	3,015,002
Travelling	2,915,266	16,140,107
Advertisement	555,269	1,389,160
Power and fuel	1,961,279	2,286,988
Conference, exhibition and seminar	346,794	55,853
Information technology expenses	1,366,960	983,550
Advances and other current assets written off	245,787	4,846,684
Provision for doubtful debts /advances / other current assets *	15,202,481	48,260,777
Loss on foreign exchange fluctuation on consolidation (net)	–	3,434,560
Miscellaneous expenses	7,534,733	19,086,528
	<u>188,721,272</u>	<u>284,540,362</u>

refer note 17, schedule 16

* includes bad debts written off Rs.11,267,818 (Rs.27,502,702)

SCHEDULE 15 **OTHER INCOME**

Dividend received from non-trade investments	17,139,311	14,906,748
Interest on fixed deposits [gross of tax deducted at source Rs.5,976,985 (Rs.5,985,510)]	51,763,376	35,617,650
Profit on sale of investments		
– Long term trade investment	–	21,849,760
– Current non trade investments	9,264	45,139,108
Profit on sale of fixed assets (net)	2,233,965	–
Reversal of employee's stock compensation expense (net)	4,160,326	–
Miscellaneous income	18,261,928	19,570,497
Gain on foreign exchange fluctuation on consolidation (net)	2,634,431	–
	<u>96,202,601</u>	<u>137,083,763</u>