

3i Infotech Limited

(Formerly ICICI Infotech Limited)

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2005

Rupees in million

	Schedule	As at Mar 31, 2005	As at Mar 31, 2004
I. SOURCES OF FUNDS			
1. Shareholders' Funds:			
A. Share Capital	I	1,810.03	1,809.79
B. Reserves and Surplus	II	101.15	108.56
		<u>1,911.18</u>	<u>1,918.35</u>
2. Loan Funds:			
A. Secured Loans	III	631.50	624.15
B. Unsecured Loans	IV	822.37	318.43
		<u>1,453.87</u>	<u>942.58</u>
		<u>3,365.05</u>	<u>2,860.93</u>
II. APPLICATION OF FUNDS			
1. Goodwill arising on consolidation			
		355.10	355.10
2. Fixed Assets:			
A. Gross Block	V	2,547.87	1,935.09
B. Less: Depreciation		842.67	659.53
C. Net Block		1,705.20	1,275.56
D. Capital Work-in-Progress		102.41	84.18
		<u>1,807.61</u>	<u>1,359.74</u>
3. Investments			
	VI	22.02	101.10
4. Deferred Tax Asset (net)			
		127.00	9.68
5. Current Assets, Loans and Advances			
A. Current Assets:			
a. Inventories		0.34	8.89
b. Sundry Debtors		644.93	562.15
c. Unbilled Revenues		744.41	242.37
d. Cash and Bank Balances		161.67	152.15
		<u>1,551.35</u>	<u>965.56</u>
B. Loans and Advances			
		304.07	374.90
		<u>1,855.42</u>	<u>1,340.46</u>
Less: Current Liabilities and Provisions:			
A. Current Liabilities			
		794.39	510.38
B. Provisions			
		116.70	58.00
		<u>911.09</u>	<u>568.38</u>
Net Current Assets		<u>944.33</u>	<u>772.08</u>
6. Miscellaneous Expenditure			
(To the extent not written off or adjusted)	IX	23.21	25.33
7. Profit and Loss Account (Loss)			
	X	85.78	237.90
		<u>3,365.05</u>	<u>2,860.93</u>
Significant Accounting Policies and Notes to Accounts			
	XV		

Schedules referred to above form an integral part of the financial statements

As per our attached report of even date
 For Lodha & Company,
 Chartered Accountants

For and on behalf of the Board

R. P. Baradiya
 Partner
 Mumbai, April 22, 2005

V. Srinivasan
 Managing Director & CEO

Amar Chintopanth
 Chief Financial Officer

Shivanand R. Shettigar
 Company Secretary