

(Rs. in thousands)

	Schedule	As at 31.3.11		As at 31.3.10	
I Sources of Funds					
1 Shareholders' Funds					
(a) Share Capital	1	800,000		800,000	
(b) Reserves and Surplus	2	3,055,338	3,855,338	2,535,679	3,335,679
Total			3,855,338		3,335,679
II Application of Funds					
1 Fixed Assets	3				
(a) Gross Block		3,832,575		3,292,054	
(b) Less : Depreciation		2,942,764		2,639,790	
(c) Net Block		889,811		652,264	
Capital work-in-progress		81,973	971,784	202,765	855,029
2 Investments	4		2,236,376		1,975,429
3 Deferred Tax Assets (net) (refer Note 5 of Schedule 12)			57,700		75,400
4 Current assets, loans and advances	5				
(a) Sundry Debtors		928,923		491,604	
(b) Cash and bank balances		299,760		374,231	
(c) Other current assets		138,969		136,524	
(d) Loans and advances		378,810		299,980	
		1,746,462		1,302,339	
Less : Current Liabilities and provisions	6				
(a) Liabilities		862,786		641,049	
(b) Provisions		294,198		231,469	
		1,156,984		872,518	
Net Current Assets			589,478		429,821
Total			3,855,338		3,335,679
Notes to Accounts	12				

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

Sd/-
Nalin M. Shah
Partner

Place : Mumbai
Date : June 10, 2011

For and on behalf of the Board of Directors

Sd/-
Dr. R. H. Patil
Chairman

Sd/-
Gagan Rai
Managing Director and CEO

Sd/-
Ravi Narain
Director

Sd/-
Pankaj Srivastava
Company Secretary



Profit and Loss Account for the year ended March 31, 2011

(Rs. in thousands)

	Schedule	For the year ended 31.3.11	For the year ended 31.3.10
Income			
Operational Income	7	3,692,298	2,909,479
Interest Income	8	226,297	202,098
Miscellaneous Income		50,497	37,957
Profit on sale of long term investments		-	24,971
Profit on sale of asset		-	303
		<u>3,969,092</u>	<u>3,174,808</u>
Expenditure			
Employment Costs	9	510,618	368,483
Operating Expenses	10	1,689,591	1,151,613
Other Expenses	11	290,987	207,870
Loss on sale of long term investment		10,959	-
Depreciation/Amortisation		325,908	378,621
		<u>2,828,063</u>	<u>2,106,587</u>
		1,141,029	1,068,221
Profit before tax			
[Includes Rs. 504,481 (in thousands) being profit from discontinuing operations]			
Less : Provision for Tax {including interest Rs. 452 (in thousands)}		370,452	390,800
Deferred tax liability/(asset)		17,700	(57,300)
[Includes Rs. 167,576 (in thousands) being tax from discontinuing operations]			
		752,877	734,721
Profit after tax			
[Includes Rs. 336,905 (in thousands) being profit from discontinuing operations]			
Add : Surplus brought from previous year		378,692	280,545
Profit available for Appropriation		<u>1,131,569</u>	<u>1,015,266</u>
Less : Proposed Dividend		200,000	160,000
Tax on Dividend		33,218	26,574
Transfer to General Reserve		430,000	450,000
Amount carried to Balance Sheet		468,351	378,692
		<u>1,131,569</u>	<u>1,015,266</u>
Basic and Diluted Earnings Per Share of Rs. 10 each (refer Note 10 of Schedule 12)		9.41	9.18
Notes to Accounts	12		

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

Sd/-
Nalin M. Shah
Partner

Place : Mumbai
Date : June 10, 2011

For and on behalf of the Board of Directors

Sd/-
Dr. R. H. Patil
Chairman

Sd/-
Gagan Rai
Managing Director and CEO

Sd/-
Ravi Narain
Director

Sd/-
Pankaj Srivastava
Company Secretary

Cash Flow Statement for the year ended March 31, 2011

(Rs. in thousands)

	For the year ended 31.3.11		For the year ended 31.3.10	
Cash Flow from Operating Activities				
Net Profit before tax		1,141,029		1,068,221
Net Profit for non- cash item/items required to be disclosed separately.				
Add : Depreciation/Amortisation	325,908		378,621	
Provision for Compensated Absence	16,085		(77)	
Loss on sale of investment	10,959		-	
Loss on sale of fixed assets	18		-	
Provision for diminution in value of investments	20,590	373,560	51,423	429,967
Less : Profit on sale of investments	-		24,971	
Profit on sale of fixed assets	-		303	
Dividend on current Investments	5,149		1,012	
Interest Income	221,148	226,297	201,086	227,372
Operating profit before changes in working capital		1,288,292		1,270,816
Adjustment for changes in working capital and Provisions:				
Sundry Debtors	(437,319)		(162,916)	
Loans and Advances	(40,365)		19	
Current Liabilities	221,735	(255,949)	38,939	(123,958)
Cash generated from operations		1,032,343		1,146,858
Less : Direct taxes paid		408,917		418,828
A Net cash from operating activities		623,426		728,030
Cash Flow from Investing Activities				
Purchase of assets and change in Capital work-in-progress		(443,916)		(265,767)
Sale of fixed assets		1,235		445
Sale of Long Term Investments		1,069,289		404,918
Repayment of loan from subsidiary		-		20,000
Interest received		218,703		189,806
Purchase of Long Term Investments		(731,145)		(1,131,286)
Dividend on current Investments		5,149		1,012
Investment in Subsidiary		(500,000)		(60,000)
Purchase of Current Investments		(616,015)		(548,870)
Sale of Current investment		485,377		498,493
Investment in Fixed Deposit (Net)		(1,378)		432,741
B Net cash used in investing activities		(512,701)		(458,508)



(Rs. in thousands)

	For the year ended 31.3.11	For the year ended 31.3.10
Cash Flow from Financing Activities		
Dividend Paid	(160,000)	(96,000)
Tax on Dividend	(26,574)	(16,315)
C Net cash used in financing activities	(186,574)	(112,315)
Net change in cash and cash equivalents (A+B+C)	(75,849)	157,207
Cash or cash equivalents (Opening Balance)	193,768	36,561
Cash or cash equivalents (Closing Balance)	117,919	193,768

(Rs. in thousands)

	31.3.11	31.3.10
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Notes:

1 Cash and cash equivalents

Cash and Bank Balances as per Schedule 5(b)	299,760	374,231
Less:- Fixed Deposits	181,841	180,463
	117,919	193,768

2 Previous Year's figures have been regrouped wherever necessary.

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

Sd/-
Nalin M. Shah
Partner

Place : Mumbai
Date : June 10, 2011

For and on behalf of the Board of Directors

Sd/-
Dr. R. H. Patil
Chairman

Sd/-
Gagan Rai
Managing Director and CEO

Sd/-
Ravi Narain
Director

Sd/-
Pankaj Srivastava
Company Secretary

Schedules Forming Part of Accounts

(Rs. in thousands)

	As at 31.3.11	As at 31.3.10
Schedule 1 : Share Capital		
Authorised		
500,000,000 Equity Shares of Rs. 10 each	5,000,000	5,000,000
Issued, Subscribed and Paid - up 80,000,000 Equity Shares of Rs. 10 each fully paid	800,000	800,000
Total	800,000	800,000
Schedule 2 : Reserves and Surplus		
Capital Redemption Reserve	250,000	250,000
Investor Protection Reserve	70,000	70,000
General Reserve		
Opening Balance	1,836,987	1,386,987
Add : Transferred from Profit and Loss Account	430,000	450,000
Surplus in Profit and Loss Account	468,351	378,692
Total	3,055,338	2,535,679

Schedule 3 : Fixed Assets

(Rs. in thousands)

Sr No.	Description	Gross Block			Depreciation / Amortisation				Net Block		
		As on 01.04.10	Additions	Deductions	As on 31.03.11	As on 01.04.10	For the Year	Deductions	As on 31.03.11	As on 31.03.11	As on 31.03.10
1	Computers	1,309,057	234,070	18,693	1,524,434	1,197,753	106,070	17,758	1,286,065	238,369	111,304
2	Data and Tele - Communication Equipment	126,850	51,915	-	178,765	113,019	19,178	-	132,197	46,568	13,831
3	Electrical Installations	71,763	762	1,995	70,530	48,302	9,573	1,895	55,980	14,550	23,461
4	Office Equipments	81,935	6,538	416	88,057	50,477	10,520	368	60,629	27,428	31,458
5	Furniture and Fixtures	81,415	5,821	-	87,236	61,503	8,578	-	70,081	17,155	19,912
6	Buildings	819,760	10,703	-	830,463	440,986	82,662	-	523,648	306,815	378,774
7	Vehicles	3,021	-	3,021	-	2,874	39	2,913	-	-	147
8	<u>Intangible Assets</u>										
	Computer Software	798,253	254,899	62	1,053,090	724,876	89,288	-	814,164	238,926	73,377
	Total	3,292,054	564,708	24,187	3,832,575	2,639,790	325,908	22,934	2,942,764	889,811	652,264
	Previous year	3,117,225	177,597	2,768	3,292,054	2,263,795	378,621	2,626	2,639,790	652,264	-

Capital Work In Progress include Capital Advance Rs. 81,973 (Previous Year Rs. 2,02,765)



Schedules Forming Part of Accounts

(Rs. in thousands)

	As at 31.3.11	As at 31.3.10
Schedule 4 : Investments		
Trade Investments		
Long term (Unquoted) at cost		
61,050,000 (Previous Year 11,050,000) Equity shares of Rs. 10 each of NSDL Database Management Ltd. a 100% subsidiary company.	610,500	110,500
	<u>610,500</u>	<u>110,500</u>
Current Investment - (Unquoted)		
(i) 50448.777 Units of Axis Treasury Advantage Fund - Institutional Daily Dividend Reinvestment of Rs. 1000 Each	50,452	50,377
(ii) 501514.981 Units of ICICI Prudential Liquid Super Institutional Plan-Div-Daily of Rs.100 each	50,163	-
(iii) 4572340.653 Units of LIC NOMURA MF Liquid Fund - Dividend Plan of Rs.10 each	50,205	-
(iv) 1004181.316 Units of Principal Cash Management Fund-Dividend Reinvestment Daily of Rs. 10 each	10,043	-
(v) 20148.280 Units of UTI Treasury Advantage Fund - Institutional Plan (Daily Dividend Option) Re-investment of Rs. 1000 each	20,153	-
	<u>181,016</u>	<u>50,377</u>
Non trade Long Term Investments		
Long term (Quoted) at cost		
1) Government Securities		
(i) Rs. 35,000,000 12.40% GOI, 2013	35,385	35,385
(ii) Rs. 40,000,000 11.43% GOI, 2015	41,640	41,640
(iii) Rs. 40,000,000 8.07% GOI, 2017	43,400	43,400
2) Bonds/ Non Convertible Debentures (Fully paid up)		
(i) 200 Bonds of 9.25% Housing and Urban Development Corp., 2012 of Rs. 5,00,000 each	-	100,000
(ii) 80 Bonds of 9% Housing and Urban Development Corp., 2012 of Rs.500,000 each	-	40,594
(iii) 200 Bonds of 9.60% Power Finance Corporation Ltd., 2017 of Rs. 100,000 each	-	20,299
(iv) 130 Bonds of 11% Indian Oil Corporation Limited, 2018 of Rs. 1,000,000 each	148,538	-
(v) 54 Bonds of 9.00% Indian Railway Finance Corporation, 2015 of Rs.1,000,000 each	68,850	68,850
(vi) 5 Non Convertible Debentures of 9.03% Infrastructure Development Finance Company Limited, 2025 of Rs. 1,000,000 each	5,112	-
(vii) 400 Bonds of 8.25% Housing and Urban Development Corp., 2010 of Rs. 100,000 each	-	41,680

Schedules Forming Part of Accounts

(Rs. in thousands)

	As at 31.3.11	As at 31.3.10
(viii) 100 Bonds of 7.75% Indian Railway Finance Corporation, 2011 of Rs. 1,000,000 each	-	105,000
(ix) 50 Non Convertible Debentures of 10.20% Infrastructure Development Finance Company Limited, 2010 of Rs. 1,000,000 each	-	50,000
(x) 6051 Bonds (Previous Year 18551 Bonds) 10 year Zero Coupon Bhavishya Nirman Bond from National Bank for Agriculture and Rural Development (12,500 Bonds sold during the year)	50,944	155,636
(xi) 50 Non Convertible Debentures of 10.00% Infrastructure Development Finance Company Limited, 2013 of Rs. 1,000,000 each	51,250	51,250
(xii) 10 Non Convertible Debentures of 10.90% Power Finance Corporation Limited 2013 of Rs. 1,000,000 each	-	10,665
(xiii) 80 Non Convertible Debentures of 11.00% Power Finance Corporation Limited, 2018 of Rs. 1,000,000 each	-	78,713
(xiv) 150 Non Convertible Debentures of 11.25% Housing Development Finance Corporation Limited, 2018 of Rs. 1,000,000 each	175,515	175,515
(xv) 15 Non Convertible Debentures of 11.95% Housing Development Finance Corporation Limited, 2018 of Rs. 1,000,000 each	17,850	17,850
(xvi) 2500 Bonds of 6.85% India Infrastructure Finance Company Limited tax free, 2014 of Rs. 100,000 each	250,200	250,200
(xvii) 20 Bonds of 8.20% Indian Railway Finance Corporation Limited, 2020 of 1,000,000 each	19,922	19,922
(xviii) 40 Bonds of 8.60% Steel Authority of India Limited, 2019 of Rs. 1,000,000 each	40,640	40,640
(xix) 70 Bonds of 8.65% Steel Authority of India Limited, 2019 of Rs.1,000,000 each	70,763	70,763
(xx) 40 Bonds of 8.80% Power Finance Corporation Limited, 2025 of Rs. 1,000,000 each	-	40,440
(xxi) 16 Bonds of 8.80% Power Grid Corporation of India Limited, 2022 of Rs. 1,250,000 each	20,200	20,200
(xxii) 56 Bonds of 8.80% Power Grid Corporation of India Limited, 2024 of Rs. 1,250,000 each	70,385	70,385
(xxiii) 30 Non Convertible Debentures of 8.90% Infrastructure Development Finance Company Limited, 2019 of Rs. 1,000,000 each	30,218	30,218
(xxiv) 50 Bonds of 8.95% Indian Railway Finance Corp. Ltd., 2025 of Rs. 1,000,000 each	-	51,200
(xxv) 140 Non Convertible Debentures (Previous Year 190 NCDs) of 9.07% Rural Electrification Corporation Limited, 2018 of Rs. 1,000,000 each (50 NCDs sold during the year)	145,352	197,263



Schedules Forming Part of Accounts

(Rs. in thousands)

	As at 31.3.11	As at 31.3.10
(xxvi) 35 Non Convertible Debentures of 9.95% Axis Bank Limited, 2019 of Rs. 1000,000 each	37,993	37,993
(xxvii) 30 Non Convertible Debentures of 10.20% TATA Steel Ltd., 2015 of Rs. 1,000,000 each	30,861	30,861
(xxviii) 20 Bonds of 8.64% Power Grid Corp. of India Limited, 2024 of Rs. 1,250,000 each	25,150	-
(xxix) 20 Bonds of 8.64% Power Grid Corp. of India Limited, 2025 of Rs. 1,250,000 each	25,150	-
(xxx) 20 Non Convertible Debentures of 8.65% Infrastructure Development Finance Company, 2020 of Rs. 1,000,000 each	20,190	-
(xxxi) 100 Non Convertible Debentures of 8.96% Housing Development Finance Company Limited, 2025 of Rs. 1,000,000 each	101,450	-
	1,526,958	1,896,562
Total of investments	2,318,474	2,057,439
Less : Provision for diminution in value of investments	82,098	82,010
	2,236,376	1,975,429
Listed but not quoted	301,145	1,299,045
Unquoted	791,516	160,877
Quoted - Cost	1,225,813	597,517
- Market Value	1,034,542	586,070
Note: Investments Purchased and Sold during the year	No. of Units	No. of Units
Axis Treasury Advantage Fund- Institutional Daily Dividend of Rs. 10,000 each	101,758.942	20,000
Axis Liquid Fund- Institutional Daily Dividend of Rs. 1000 each	200,208.084	-
1524 ICICI Prudential Flexible Income Plan Premium - Daily dividend of Rs. 100 each	379,682.773	-
LIC Nomura MF Liquid Fund - Dividend of Rs. 10 each	4,678,433.384	-
Principal Cash management Fund-Liquid Option-Instl. Plan-Daily Dividend of Rs. 10 each	5,059,960.835	-
Principal Cash management Fund-Instl. Prem. Plan-Daily Dividend of Rs. 10 each	2,014,247.117	-
UTI Liquid Cash Plan Instl Plan-Daily Dividend of Rs. 1000 each	161,896.794	-
UTI Treasury Advantage Fund-Instl Plan-Daily Dividend of Rs. 1000 each	100,231.191	-
B332DD Birla Sunlife Savings Fund- Instl.- Daily Dividend of Rs. 10 each	3,008,654.642	-
B502DD Birla Sunlife Cash Plus-Instl.- Daily Dividend of Rs. 10 each	2,787,617.690	-
B503DD Birla Sunlife Cash Plus- Instl.- Daily Dividend of Rs. 10 each	4,992,649.039	-
B47 Birla Sunlife Cash Manager- IP- Daily Dividend - Reinvestment of Rs. 10 each	5,012,241.528	-
8.64% Power Grid Corporation 2021 of Rs.1,250,000 each	20	-

Schedules Forming Part of Accounts

8.64% Power Grid Corporation 2022 of Rs.1,250,000 each	20	-
8.64% Power Grid Corporation 2023 of Rs.1,250,000 each	40	-
8.80% Infrastructure Development Finance Company Limited 2025 of Rs. 1,000,000 each	100	-
8.79% Indian Railway Finance Corporation 2030 of Rs. 1,000,000 each	50	-
8.84% PGC 2020 Power Grid Corporation 2021 of Rs. 1,250,000 each	40	-
9.03% Infrastructure Development Finance Company Limited 2025 of Rs.1,000,000 each	100	-

(Rs. in thousands)

	As at 31.3.11		As at 31.3.10	
Schedule 5 : Current Assets, Loans and Advances				
Current Assets				
(a) Sundry Debtors (Considered good)				
Over six months				
Secured	1,296		1,395	
Unsecured	95,219		27,101	
	96,515		28,496	
Others				
Secured	51,082		42,295	
Unsecured	781,326		420,813	
	832,408	928,923	463,108	491,604
(b) Cash and Bank Balances				
Cash in Hand	123		129	
Cheques in hand	2,334	2,457	4,776	4,905
Balances with Scheduled Banks				
In Current Accounts	115,462		188,863	
In Deposit Accounts	181,841	297,303	180,463	369,326
		299,760		374,231
(c) Other current assets				
(i) interest accrued on investment	79,804		94,618	
(ii) interest accrued on deposits	59,165		41,906	
		138,969		136,524
(d) Loans and Advances				
(i) Advances recoverable in cash or in kind or for value to be received	103,788		80,187	
(ii) Due from subsidiary - on current account {Maximum balance outstanding during the year Rs. 17,243 (in thousands) Previous year Rs.10,730 (in thousands)}	6,171		10,730	
(iii) Deposits	67,426		45,130	
Less : provision for doubtful advances	1,100		1,100	
	66,326		44,030	
(iv) Loans to Employees	7,894		8,867	



Schedules Forming Part of Accounts

(Rs. in thousands)

	As at 31.3.11		As at 31.3.10	
(v) Advance tax and Tax deducted at source (net)	194,631		156,166	
		<u>378,810</u>		<u>299,980</u>
Loans and Advances:				
considered good and secured		7,894		8,867
considered good and unsecured		370,916		291,113
considered doubtful		1,100		1,100
Total		<u><u>1,746,462</u></u>		<u><u>1,302,339</u></u>
Schedule 6 : Current Liabilities and provisions				
a) Current Liabilities				
(i) Sundry Creditors				
(a) Amount due to Micro and Medium Enterprises	12,031		-	
(b) Other than Micro and Medium Enterprises	345,144		229,995	
(ii) Security deposits from Depository participants	294,815		285,815	
(iii) Advance towards fees	46,043		22,370	
(iv) Income received in advance	77,049		58,419	
(v) Other Liabilities	87,704		44,450	
		<u>862,786</u>		<u>641,049</u>
b) Provision				
(i) For Compensated Absence	60,980		44,895	
(ii) For Proposed Dividend	200,000		160,000	
(iii) For Corporate Dividend Tax	33,218		26,574	
		<u>294,198</u>		<u>231,469</u>
Total		<u><u>1,156,984</u></u>		<u><u>872,518</u></u>
		For the year ended 31.3.11		For the year ended 31.3.10
Schedule 7 : Operational Income				
Annual fees		5,492		4,101
Custody fees		468,495		478,120
Transaction fees		654,370		680,103
Income from other IT enabled e-governance services		2,525,117		1,712,402
Software License fees		1,985		3,379
Other operational income		36,839		31,374
Total		<u><u>3,692,298</u></u>		<u><u>2,909,479</u></u>
Schedule 8 : Interest Income				
On Long term non-trade investments		190,735		147,049
On fixed deposit		22,116		48,817
Income from current Investment		5,149		1,012

Schedules Forming Part of Accounts

(Rs. in thousands)

	For the year ended 31.3.11	For the year ended 31.3.10
Others	8,297	5,220
{Tax deducted at source Rs. 2,053 (in thousands) previous year Rs. 5,953 (in thousands)}		
Total	226,297	202,098
Schedule 9 : Employment Costs		
Salary, Wages and Bonus	392,833	302,976
Contributions to provident and other funds	85,757	39,500
Staff Welfare	32,028	26,007
Total	510,618	368,483
Schedule 10 : Operating Expenses		
Annual fees	2,000	2,000
Repairs and maintenance - systems	346,859	298,731
Repairs and maintenance - premises	16,740	14,411
Repairs and maintenance - others	21,704	15,786
Insurance (refer Note 9 of Schedule 12)	12,161	9,546
Electricity charges	46,732	37,667
Computer consumables	7,932	2,966
Processing charges	1,235,463	770,506
Total	1,689,591	1,151,613
Schedule 11 : Other Expenses		
Advertisement	1,636	1,464
Auditors' Remuneration :-		
- Audit Fees	1,300	800
- Tax Audit Fees	200	200
- Other matters	820	-
- Tax matters	462	340
- Out-of-pocket expenses {excluding service tax of Rs. 224 (in thousands) previous year Rs. 138 (in thousands)}	11	4
Directors' Fees	1,080	1,140
Donations	1,290	514
Legal and Professional Fees	71,441	28,073
Communication expenses	55,443	43,807
Printing and Stationery expenses	8,373	8,487
Travelling and Conveyance expenses	56,383	42,514
Miscellaneous expenses	11,415	2,511
Rates and Taxes	8,330	8,151
Rent	47,715	16,382
Seminar and Business promotion expenses	4,480	2,060
Provision for diminution in value of investments	20,590	51,423
Loss on sale of assets (Net)	18	-
Total	290,987	207,870

