

MindTree Limited
Balance sheet

	Schedule	As at March 31, 2009	(Rs) As at March 31, 2008
SOURCES OF FUNDS			
Shareholders' funds			
Share capital	1	379,966,860	379,205,580
Share application money		3,000	547,100
Reserves and surplus	2	4,923,608,198	4,960,548,716
		<u>5,303,578,058</u>	<u>5,340,301,396</u>
Loan funds			
Secured loans	3	1,375,666,670	917,174,452
Unsecured loans	4	18,006,000	-
		<u>6,697,250,728</u>	<u>6,257,475,848</u>
APPLICATION OF FUNDS			
Fixed assets			
Gross block	5	3,889,321,000	3,474,420,178
Accumulated depreciation		(1,494,142,324)	(1,117,582,744)
Net block		<u>2,395,178,676</u>	<u>2,356,837,434</u>
Capital work-in-progress		42,735,763	232,903,891
		<u>2,437,914,439</u>	<u>2,589,741,325</u>
Investments	6	3,108,360,192	1,654,865,791
Deferred tax assets, net	16(6)	144,744,323	89,849,151
Current assets, loans and advances			
Sundry debtors	7	2,149,858,964	1,721,721,253
Cash and bank balances	8	288,252,776	546,474,287
Loans and advances	9	1,231,212,023	932,458,685
		<u>3,669,323,763</u>	<u>3,200,654,225</u>
Current liabilities and provisions			
Current liabilities	10	2,498,820,621	1,116,107,233
Provisions	11	164,271,368	161,527,411
Net current assets		<u>1,006,231,774</u>	<u>1,923,019,581</u>
		<u>6,697,250,728</u>	<u>6,257,475,848</u>
Significant accounting policies and notes to the accounts	16		

The schedules referred to above form an integral part of the balance sheet.

As per our report attached

For **MindTree Limited**

for **BSR & Associates**
Chartered Accountants

Ashok Soota
Executive Chairman

N. Krishnakumar
CEO & Managing Director

Rajesh Arora
Partner
Membership No. 076124
Date : April 27, 2009

Rostow Ramanan
Chief Financial Officer

Usha T N
Company Secretary

MindTree Limited
Profit and loss account

(Rs)

	Schedule	For the year ended	
		March 31, 2009	March 31, 2008
Income			
Income from software development			
- Overseas		9,484,196,140	6,830,586,387
- Domestic		641,503,390	507,809,069
Other income	12	78,790,841	277,618,941
		10,204,490,371	7,616,014,397
Expenditure			
Software development expenses	13	5,694,373,711	4,677,844,885
Administrative and other expenses	14	3,554,091,512	1,402,627,378
		9,248,465,223	6,080,472,263
Profit before interest, depreciation and tax		956,025,148	1,535,542,134
Interest	15	161,991,560	58,948,643
Depreciation	5	468,579,708	349,339,406
Profit before tax		325,453,880	1,127,254,085
Provision for taxation including FBT		80,296,923	128,955,592
Deferred tax credit	16(6)	(54,895,172)	(43,493,790)
Profit for the year		300,052,129	1,041,792,283
Balance in profit and loss account brought forward		1,972,609,642	1,123,618,738
Amount available for appropriation		2,272,661,771	2,165,411,021
Dividend			
Interim		38,023,517	37,828,107
Proposed		-	37,920,558
Total dividend		38,023,517	75,748,665
Dividend tax		6,462,098	12,873,486
Amount transferred to general reserve		7,501,304	104,179,228
Balance in profit and loss account carried forward		2,220,674,852	1,972,609,642
Earnings per share	16(19)		
(Equity shares, par value Rs 10 each)			
Basic		7.94	27.69
Diluted		7.86	26.75
Weighted average number of shares used in computing earnings per share			
Basic		37,784,844	37,625,112
Diluted		38,174,898	38,948,715
Significant accounting policies and notes to the accounts	16		

The schedules referred to above form an integral part of the profit and loss account.

As per our report attached

For **MindTree Limited**

for **B S R & Associates**
Chartered Accountants

Ashok Soota
Executive Chairman

N. Krishnakumar
CEO & Managing Director

Rajesh Arora
Partner
Membership No. 076124
Date : April 27, 2009

Rostow Ramanan
Chief Financial Officer

Usha T N
Company Secretary

MindTree Limited
Cash flow statement

	(Rs)	
	For the year ended	For the year ended
	March 31, 2009	March 31, 2008
Cash flow from operating activities		
Profit before tax	325,453,880	1,127,254,085
Adjustments for :		
Depreciation	468,579,708	349,339,406
Amortization of stock compensation	9,982,210	19,193,756
Interest expense	161,991,560	58,948,643
Interest / dividend income	(49,521,037)	(174,275,010)
Profit on sale of fixed assets	(16,295,083)	(567,985)
Profit on sale of investments	(9,600,939)	(25,277,357)
Exchange difference on derivatives	1,432,554,634	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(4,142,100)	1,287,656
Operating profit before working capital changes	<u>2,319,002,833</u>	<u>1,355,903,194</u>
Increase in sundry debtors	(387,641,053)	(550,112,492)
Increase in loans and advances	(114,440,202)	(41,747,821)
Increase/ (decrease) in current liabilities and provisions	(128,295,250)	326,997,164
Income taxes and FBT paid	(255,968,986)	(184,786,215)
Net cash provided by operating activities	<u>1,432,657,342</u>	<u>906,253,830</u>
Cash flow from investing activities		
Purchase of fixed assets	(347,853,872)	(2,177,755,642)
Proceeds from sale of fixed assets	62,102,640	7,541,396
Purchase of business/acquisition	(2,919,519,314)	-
Interest /dividend received from investments	25,174,506	84,655,239
Purchase of investments	(4,627,522,504)	(2,291,785,986)
Sale/maturities of investments	5,884,707,031	2,877,038,618
Net cash used in investing activities	<u>(1,922,911,513)</u>	<u>(1,500,306,375)</u>
Cash flow from financing activities		
Issue of share capital (net of issue expenses paid)	5,588,850	(119,281,395)
Receipt of share application money	3,000	547,100
Interest paid on loans	(158,568,493)	(59,144,766)
Proceeds from term loans	1,018,006,000	955,000,000
Repayment of term loans	(1,369,107,327)	(127,670,451)
Repayment of finance lease obligation	(38,201,551)	(23,208,819)
Proceeds/ (repayment) of other loans, net	858,272,931	(164,700,499)
Dividends paid (including distribution tax)	(88,102,850)	(87,678,384)
Net cash provided by financing activities	<u>227,890,560</u>	<u>373,862,786</u>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	4,142,100	(1,287,656)
Net decrease in cash and cash equivalents	<u>(258,221,511)</u>	<u>(221,477,415)</u>
Cash and cash equivalents at the beginning of the year	<u>546,474,287</u>	<u>767,951,702</u>
Cash and cash equivalents at the end of the year	<u>288,252,776</u>	<u>546,474,287</u>

As per our report attached

For MindTree Limited

for **B S R & Associates**
Chartered Accountants

Ashok Soota
Executive Chairman

N. Krishnakumar
CEO & Managing Director

Rajesh Arora
Partner
Membership No. 076124
Date : April 27, 2009

Rostow Ravanan
Chief Financial Officer

Usha T N
Company Secretary

MindTree Limited
Schedules to the balance sheet

	As at March 31, 2009	(Rs) As at March 31, 2008
1. Share capital		
Authorised capital		
79,620,000 equity shares of Rs 10 each (previous year 79,620,000 equity shares of Rs.10 each)	796,200,000	796,200,000
Issued, subscribed and paid-up capital		
37,996,686 equity shares of Rs 10 each fully paid (previous year 37,920,558 equity shares of Rs.10 each)	379,966,860	379,205,580
	<u>379,966,860</u>	<u>379,205,580</u>
- For details of options, in respect of the above equity shares, refer Note 5 of Schedule 16		
2. Reserves and surplus		
Securities premium account		
At the commencement of the year	2,761,421,384	2,750,289,294
Additions during the year		
On exercise of employee stock options	5,374,670	11,132,090
	<u>2,766,796,054</u>	<u>2,761,421,384</u>
Deductions during the year		
Adjustment of goodwill arising on amalgamation of MindTree Technologies Private Limited, in accordance with scheme of amalgamation.(refer Note 3 of Schedule 16)	(223,236,589)	-
	<u>2,543,559,465</u>	<u>2,761,421,384</u>
General reserve		
At the commencement of the year	194,231,525	90,052,297
Add: Transfer from profit and loss account	7,501,304	104,179,228
	<u>201,732,829</u>	<u>194,231,525</u>
Stock option outstanding account		
Less: Deferred employee compensation expense	51,848,455	55,899,185
	<u>(9,580,080)</u>	<u>(23,613,020)</u>
	42,268,375	32,286,165
Hedge reserve (refer Note 23 of Schedule 16)		
At the commencement of the year	-	-
Additions during the year	(84,627,323)	-
	<u>(84,627,323)</u>	<u>-</u>
Balance in profit and loss account		
	2,220,674,852	1,972,609,642
	<u>4,923,608,198</u>	<u>4,960,548,716</u>
3. Secured loans		
From banks		
- Term loans (Terms loans are secured by a first, pari passu charge on fixed assets)	515,666,670	884,773,997
- Other loans (Loans from banks are secured by a pari passu charge on book debts and other current assets)	860,000,000	-
Finance lease obligation (Secured by hypothecation of assets taken on lease)	-	32,400,455
	<u>1,375,666,670</u>	<u>917,174,452</u>
4. Unsecured loans		
Council for Scientific and Industrial Research	18,006,000	-
	<u>18,006,000</u>	<u>-</u>

MindTree Limited
Schedules to the balance sheet (continued)

5. Fixed assets (Rs)

Assets	Gross block				Accumulated depreciation				Net block	
	As at April 1, 2008	Additions during the year	Deletions during the year	As at March 31, 2009	As at April 1, 2008	For the year	Deductions during the year	As at March 31, 2009	As at March 31, 2009	As at March 31, 2008
Leasehold land	391,875,820	-	-	391,875,820	11,872,090	11,635,689	-	23,507,779	368,368,041	380,003,730
Buildings	1,280,547,680	24,978,415	-	1,305,526,095	20,964,759	45,073,029	-	66,037,788	1,239,488,307	1,259,582,921
Leasehold improvements	610,890,798	203,023,257	45,754,864	768,159,191	269,223,592	124,230,615	32,600,166	360,854,041	407,305,150	341,667,206
Computer systems (including software)	793,782,338	194,169,915	4,248,655	983,703,598	595,066,578	197,235,393	3,991,595	788,310,376	195,393,222	198,715,760
Furniture and fixtures	56,905,687	15,636,792	3,445,906	69,096,573	49,580,054	11,307,134	3,191,925	57,695,263	11,401,310	7,325,633
Electrical installations	79,422,770	30,099,462	8,558,532	100,963,700	41,676,922	22,581,356	7,252,698	57,005,580	43,958,120	37,745,848
Office equipment	196,042,322	77,434,909	5,225,731	268,251,500	90,505,796	51,081,134	2,599,956	138,986,974	129,264,526	105,536,526
Motor vehicles - own	3,132,949	1,584,661	2,973,087	1,744,523	2,800,594	785,162	1,841,233	1,744,523	-	332,355
- leased	61,819,814	5,801,096	67,620,910	-	35,892,359	4,650,196	40,542,555	-	-	25,927,455
TOTAL	3,474,420,178	552,728,507	137,827,685	3,889,321,000	1,117,582,744	468,579,708	92,020,128	1,494,142,324	2,395,178,676	2,356,837,434
Previous year	1,367,892,485	2,145,577,099	39,049,406	3,474,420,178	800,319,333	349,339,406	32,075,995	1,117,582,744	2,356,837,434	
Capital work-in-progress									42,735,763	232,903,891

Leasehold land includes land acquired on leases. The ownership of the land does not transfer to the Company at the end of the lease term and accordingly the cost is amortized over the period of the respective leases. Additions to the fixed assets include net block of Rs. 35,757,300 (previous year: Nil) relating to fixed assets of MindTree Technologies Private Limited, on account of merger (refer Note 3 of Schedule 16).

Assets	Net block at the date of merger
Computer systems (including software)	33,481,329
Furniture and fixtures	244,038
Electrical installations	30,793
Office equipment	416,479
Motor vehicles - own	1,584,661
TOTAL	35,757,300

MindTree Limited
Schedules to the balance sheet (continued)

	As at March 31, 2009	(Rs) As at March 31, 2008
6. Investments		
A. Long-term investments		
Unquoted (fully paid equity shares)		
- 2,400 (previous year: 2,400) equity shares in Career Community.com Limited	1,398,216	1,398,216
- 12,640 (previous year: 12,640) equity shares in Worldcast Technologies Private Limited	126,400	126,400
- Nil (previous year: 6,000) equity shares in MindTree Technologies Private Limited (for details refer Note 3 of Schedule 16)	-	259,718,592
	<u>1,524,616</u>	<u>261,243,208</u>
Less: Provision for diminution in the value of investments	<u>1,524,616</u>	<u>1,524,616</u>
	-	<u>259,718,592</u>
Quoted (fully paid equity shares)		
- 36,441,595 (previous year: nil) equity shares in Aztecsoft Limited (for details refer Note 4 of Schedule 16)	<u>2,919,519,314</u>	-
	<u>2,919,519,314</u>	-
Less: Provision for diminution in the value of investments	-	-
	<u>2,919,519,314</u>	<u>-</u>
	<u>2,919,519,314</u>	<u>259,718,592</u>
<i>Description</i>	<i>Market Value</i>	
Aztecsoft Limited	1,297,320,782	-
B. Current investments		
Non-trade Investments - quoted (valued at lower of cost or market value)		
	Number of Units as at	
	March 31, 2009	March 31, 2008
Deutsche Mutual Fund (25,065,328 units purchased / 30,361,513 units redeemed during the year)	-	5,296,185
	-	-
		52,961,853
HDFC Mutual Fund (63,569,237 units purchased / 65,788,077 units redeemed during the year)	4,129,288	6,348,128
		41,422,954
		63,681,246
HSBC Mutual Fund (401,494,179 units purchased / 420,995,193 units redeemed during the year)	-	19,501,014
		-
		195,139,207
ICICI Prudential Mutual Fund (38,013,210 units purchased / 36,895,113 units redeemed during the year)	5,249,496	4,131,399
		55,505,549
		41,316,053
ING Vysya Mutual Fund (28,617 units purchased / 5,429,920 units redeemed during the year)	-	5,401,303
		-
		54,078,382
Kotak Mahindra Mutual Fund (18,796 units purchased / 2,943,865 units redeemed during the year)	-	2,925,069
		-
		35,768,038
	<u>96,928,503</u>	<u>442,944,779</u>
Less: Provision for diminution in the value of investments	-	-
	<u>96,928,503</u>	<u>442,944,779</u>
<i>Description</i>	<i>Market Value</i>	
Deutsche Mutual Fund	-	57,753,253
HDFC Mutual Fund	41,422,954	63,681,246
HSBC Mutual Fund	-	195,139,207
ICICI Prudential Mutual Fund	55,505,549	41,316,053
ING Vysya Mutual Fund	-	54,078,382
Kotak Mahindra Mutual Fund	-	35,768,038
	<u>96,928,503</u>	<u>447,736,179</u>

MindTree Limited
Schedules to the balance sheet (continued)

			As at March 31, 2009	(Rs) As at March 31, 2008
6. Investments (continued)				
C. Current investments - Balance IPO money				
Non-Trade Investments - quoted (valued at lower of cost or market value)				
	Number of Units as at			
	March 31, 2009	March 31, 2008		
Birla Sun Life Mutual Fund	-	3,613,580	-	55,049,996
<i>(NIL units purchased / 3,613,580 units redeemed during the year)</i>				
DBS Chola Mutual Fund	-	2,692,801	-	26,928,182
<i>(13,861 units purchased / 2,706,662 units redeemed during the year)</i>				
Deutsche Mutual Fund	-	5,181,692	-	53,002,666
<i>(97,994 units purchased / 5,279,686 units redeemed during the year)</i>				
DSP Merrill Lynch Mutual Fund	-	53,878	-	53,906,176
<i>(556 units purchased / 54,434 units redeemed during the year)</i>				
Franklin Templeton Mutual Fund	-	7,503,849	-	76,785,644
<i>(602,704 units purchased / 8,106,553 units redeemed during the year)</i>				
HDFC Mutual Fund	-	7,519,175	-	75,428,607
<i>(15,293,374 units purchased / 22,812,549 units redeemed during the year)</i>				
HSBC Mutual Fund	-	5,416,416	-	54,194,489
<i>(35,966 units purchased / 5,452,382 units redeemed during the year)</i>				
ICICI Prudential Mutual Fund	5,719,676	10,602,578	60,476,995	106,031,084
<i>(11,766,779 units purchased / 16,649,681 units redeemed during the year)</i>				
ING Vysya Mutual Fund	-	3,584,052	-	35,852,355
<i>(69,254 units purchased / 3,653,306 units redeemed during the year)</i>				
Kotak Mahindra Mutual Fund	-	4,307,896	-	52,677,390
<i>(22,965 units purchased / 4,330,861 units redeemed during the year)</i>				
Lotus India Mutual Fund	-	2,538,959	-	27,896,808
<i>(Nil units purchased / 2,538,959 units redeemed during the year)</i>				
Principal PNB Mutual Fund	-	3,194,105	-	32,004,935
<i>(79,703 units purchased / 3,273,808 units redeemed during the year)</i>				
IDFC Mutual Fund	-	19,661,288	-	196,721,021
<i>(12,310,965 units purchased / 31,972,253 units redeemed during the year)</i>				
Tata Mutual Fund	3,132,387	10,553,814	31,435,380	105,931,885
<i>(6,316,869 units purchased / 13,738,296 units redeemed during the year)</i>				
			<u>91,912,375</u>	<u>952,411,238</u>
Less: Provision for diminution in the value of investments			-	208,818
			<u>91,912,375</u>	<u>952,202,420</u>
			<u>3,108,360,192</u>	<u>1,654,865,791</u>
<i>Description</i>	<i>Market Value</i>			
Birla Sun Life Mutual Fund			-	55,093,720
DBS Chola Mutual Fund			-	26,938,791
Deutsche Mutual Fund			-	52,814,404
DSP Merrill Lynch Mutual Fund			-	53,910,482
Franklin Templeton Mutual Fund			-	79,538,915
HDFC Mutual Fund			-	75,428,607
HSBC Mutual Fund			-	54,194,489
ICICI Prudential Mutual Fund			60,476,995	106,031,084
ING Vysya Mutual Fund			-	35,852,355
Kotak Mahindra Mutual Fund			-	52,677,390
Lotus India Mutual Fund			-	28,190,311
Principal PNB Mutual Fund			-	32,004,935
IDFC Mutual Fund			-	196,721,021
Tata Mutual Fund			31,435,380	105,931,893
			<u>91,912,375</u>	<u>955,328,397</u>

MindTree Limited
Schedules to the balance sheet (continued)

	As at March 31, 2009	(Rs) As at March 31, 2008
7. Sundry debtors		
<i>(Unsecured)</i>		
Debits outstanding for a period exceeding six months		
- considered good	55,138,350	37,383,213
- considered doubtful	212,154,347	131,098,412
Other debts		
- considered good*	2,094,720,614	1,684,338,040
- considered doubtful	-	548,275
<i>Less: Provision for doubtful debts</i>	<u>212,154,347</u>	<u>131,646,687</u>
	<u>2,149,858,964</u>	<u>1,721,721,253</u>
 * includes amounts due from the companies under the same management as defined under section 370(1B) of the Companies Act, 1956 (refer Note 16 of Schedule 16)	 9,050,498	 -
 8. Cash and bank balances		
Cash on hand	28,186	10,582
Balances with scheduled banks		
Current accounts	34,924,294	13,296,769
Deposit accounts	111,342,471	439,033,037
Balances with non-scheduled banks - in current accounts		
Wachovia Bank, N.A., USA	5,897,914	15,083,538
HSBC Bank, Swindon, UK	1,569,919	5,689,891
Deutsche Bank, Singapore	571,742	4,751,842
Bank of Tokyo, Mitsubishi	13,977,136	2,336,457
Silicon Valley Bank, USA	96,967,134	54,895,144
HSBC Dubai	968,330	1,009,047
HSBC Germany	4,731,868	3,019,227
May Bank, Malaysia	349,728	349,728
UBS, Basel	2,436,230	2,043,695
HSBC, Australia	528,548	3,706,578
HSBC, Singapore	4,007,453	264,604
HSBC, Netherlands	9,951,823	984,148
	<u>288,252,776</u>	<u>546,474,287</u>
Maximum amount outstanding at any time during the year with non-scheduled banks is as under:		
Wachovia Bank, N.A., USA	78,057,331	133,516,732
HSBC Bank, Swindon, UK	26,982,412	16,044,777
Deutsche Bank, Singapore	22,191,608	16,120,663
Bank of Tokyo, Mitsubishi	25,019,067	6,820,740
Silicon Valley Bank, USA	624,338,211	619,257,013
HSBC Dubai	9,002,648	10,640,394
HSBC Germany	19,977,436	8,878,510
May Bank, Malaysia	349,728	361,698
UBS, Basel	5,803,246	3,233,340
HSBC, Australia	49,999,984	7,260,708
HSBC, Singapore	46,370,803	268,673
HSBC, Netherlands	10,168,704	1,990,612
 9. Loans and advances		
<i>(Unsecured, considered good unless otherwise stated)</i>		
Advances recoverable in cash or in kind or for value to be received*	668,084,825	681,972,232
Unbilled revenue	274,533,907	138,027,687
Advance tax and tax deducted at source, net of provision for taxes	288,593,291	112,492,474
<i>Less: Provision for doubtful advances</i>	<u>-</u>	<u>33,708</u>
	<u>1,231,212,023</u>	<u>932,458,685</u>
 * includes amounts due from Directors	 -	 782,221
Maximum amount due from Directors at anytime during the year	-	2,150,535
Amount due from subsidiary and the maximum amount due at anytime during the year	-	2,614,620

MindTree Limited
Schedules to the balance sheet (continued)

	As at March 31, 2009	(Rs) As at March 31, 2008
10. Current liabilities		
Advances from customers	44,089,722	9,506,574
Interest accrued but not due	3,635,808	212,741
Unearned revenue	44,834,333	20,822,859
Sundry creditors (refer Note 14 of schedule 16)		
- dues to other than micro and small enterprises		
Expenses	149,665,295	110,510,606
Capital goods	35,302,638	62,154,533
Other liabilities	2,143,391,967	875,986,493
Unclaimed dividend	1,509,971	762,049
Book overdraft	76,390,887	36,151,378
	<u>2,498,820,621</u>	<u>1,116,107,233</u>
11. Provision		
Proposed dividend	-	37,920,558
Provision for gratuity	-	13,182,019
Leave encashment	92,175,650	38,204,073
Post contract support services	10,000,000	10,480,060
Provision for discount	51,354,403	44,983,541
Provision for		
tax on dividend	-	6,444,599
foreign taxes, net of taxes paid	10,741,315	10,312,561
	<u>164,271,368</u>	<u>161,527,411</u>

MindTree Limited
Schedules to the profit and loss account

	(Rs)	
	For the year ended	
	March 31, 2009	March 31, 2008
12. Other income		
Interest on deposits (tax deducted at source - Rs 3,296,358, previous year Rs 14,231,891)	14,547,036	61,158,691
Profit on sale of investments	9,600,939	25,277,357
Profit from sale of fixed assets, net	16,295,083	567,985
Dividend from investments	34,974,001	113,116,319
Exchange gain, net	-	39,930,740
Miscellaneous income	3,373,782	37,567,849
	<u>78,790,841</u>	<u>277,618,941</u>
13. Software development expenses		
Salary and allowances	3,933,857,426	3,309,697,877
Contribution to provident and other funds	386,564,329	300,194,280
Staff welfare	57,565,837	47,271,104
Travel and conveyance	660,760,255	561,354,061
Communication expenses	54,978,052	37,062,460
Sub-contractor charges	138,149,651	92,521,675
Software purchases	19,644,784	32,598,897
Computer consumables	237,040,266	164,590,692
Rent	206,293,171	142,983,333
Post contract support services	(480,060)	(10,429,494)
	<u>5,694,373,711</u>	<u>4,677,844,885</u>
14. Administrative and other expenses		
Salary and allowances	787,979,191	612,331,593
Contribution to provident and other funds	33,278,354	37,869,111
Travel and conveyance	123,713,326	100,478,353
Power and fuel	124,458,446	106,068,913
Rent	32,760,958	21,342,847
Lease rentals/charges	13,625,268	6,124,099
Telephone charges	78,192,188	62,516,661
Printing and stationery	20,274,920	21,778,745
Office maintenance	66,859,295	48,388,469
Exchange loss, net	1,763,950,795	-
Staff training expenses	37,116,670	39,580,526
Advertisement	3,426,801	3,932,160
Bank charges	17,899,004	4,227,653
Insurance	13,893,108	12,344,103
Rates and taxes	13,477,961	11,718,616
Auditor's remuneration	6,619,848	5,133,900
Recruitment expenses	59,621,525	50,990,945
Repairs and maintenance		
- Plant and machinery	19,529,325	12,311,416
- Others	3,147,667	1,244,233
Marketing expenses	53,219,962	48,087,697
Donations	5,286,180	199,200
Legal and professional expenses	115,304,897	120,003,137
Provision for bad and doubtful debts and advances	80,055,508	15,055,125
Miscellaneous expenses	80,400,315	60,899,876
	<u>3,554,091,512</u>	<u>1,402,627,378</u>
15. Interest		
Interest on term loans	108,611,090	48,166,225
Interest on short term credit / finance charges	53,380,470	10,782,418
	<u>161,991,560</u>	<u>58,948,643</u>