

Oracle Financial Services Software B.V.

Unaudited Balance sheet as at March 31, 2016

		(Amounts in EUR)	
	<u>Notes</u>	<u>March 31, 2016</u>	<u>March 31, 2015</u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' funds</b>			
Share capital	3	14,000,000	14,000,000
Reserves and surplus	4	16,194,351	16,252,374
		<b>30,194,351</b>	<b>30,252,374</b>
<b>Non-current liabilities</b>			
Other long-term liabilities	5	19,923,234	23,126,628
Long-term provisions	6	6,143,635	4,558,965
		<b>26,066,869</b>	<b>27,685,593</b>
<b>Current liabilities</b>			
Trade payables	5	29,741	400,396
Other current liabilities	5	21,058,365	13,776,822
Short-term provisions	6	77,999	57,277
		<b>21,166,105</b>	<b>14,234,495</b>
<b>TOTAL</b>		<b>77,427,325</b>	<b>72,172,462</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Fixed assets	7	247,832	317,315
Non-current investments	8	12,835,122	12,835,122
Deferred tax assets		-	49,682
Long-term loans and advances	9	2,177,892	1,132,325
Other non-current assets	10	-	-
		<b>15,260,846</b>	<b>14,334,444</b>
<b>Current assets</b>			
Trade receivables	11	24,437,366	16,811,206
Cash and bank balances	12	23,788,606	17,552,419
Short-term loans and advances	9	1,162,239	922,679
Other current assets	10	12,778,268	22,551,714
		<b>62,166,479</b>	<b>57,838,018</b>
<b>TOTAL</b>		<b>77,427,325</b>	<b>72,172,462</b>
Summary of significant accounting policies	2		

The accompanying notes form an integral part of the financial statements.

# Oracle Financial Services Software B.V.

## Statement of profit and loss for the year ended March 31, 2016

(Amounts in EUR)

	<u>Notes</u>	<u>Year ended March 31,</u>	
		<u>2016</u>	<u>2015</u>
<b><u>INCOME</u></b>			
Revenue from operations	13	161,976,385	157,184,545
Other income, net	14	(2,090,764)	4,405,811
Total income		<u>159,885,621</u>	<u>161,590,356</u>
<b><u>EXPENSES</u></b>			
Cost of revenue		148,838,335	144,171,053
Employee costs	15	6,362,939	7,780,416
Travel related expenses (net of recoveries)		434,839	687,762
Professional fees		350,264	428,299
Other expenses	16	1,255,741	1,526,502
Depreciation and amortization	7	114,850	124,526
Total expenses		<u>157,356,968</u>	<u>154,718,558</u>
Profit before tax		2,528,653	6,871,798
Tax expenses			
Current tax		2,536,995	4,177,414
Domestic income tax		-	-
Foreign taxes		2,536,995	4,177,414
MAT credit		-	-
Deferred tax		49,681	242,297
Total tax expenses		<u>2,586,676</u>	<u>4,419,711</u>
Profit for the year		<u>(58,023)</u>	<u>2,452,087</u>
Earnings per equity share of par value EUR 100 (March 31, 2015 EUR 100) each (in EUR)	17		
Basic		(0)	18
Summary of significant accounting policies	2		

The accompanying notes form an integral part of the financial statements.

## **Oracle Financial Services Software B.V.**

### **Notes annexed to and forming part of financial statements for the year ended March 31, 2016**

#### **Note 1: Corporate information**

Oracle Financial Services Software B.V. (“OFSS” or the “Company”) was incorporated in Netherlands on May 19, 2000. OFSS is a subsidiary of Oracle Financial Services Software Limited (“Oracle”) with Oracle holding 100% ownership interest in the Company as at March 31, 2016.

The Company is principally engaged in the business of providing information technology solutions to the financial services industry worldwide. The Company has a suite of banking products, which caters to the needs of corporate, retail, investment banking, treasury operations and data warehousing.

#### **Note 2: Summary of significant accounting policies**

##### **(a) Basis of presentation**

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in India (Indian GAAP) and are presented complying in all material respects with the Accounting Standards notified under section 133 of the Indian Companies Act, 2013 (the ‘Act’), read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual and going concern basis.

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous years, except for the change in accounting policy described in note (c) below.

However, as these financial statements are not statutory financial statements, full compliance with the above Act, is not required and so they do not reflect all the disclosures required under the Act.

The significant accounting policies adopted by the Company, in respect of the financial statements are set out as below:

##### **(b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based upon management’s best knowledge of current events and actions, actual results could differ from these estimates.

##### **(c) Change in accounting policy for depreciation on fixed assets.**

Till year ended 31 March 2015, to comply with the requirements of Schedule XIV to the Companies Act, 1956, the Company was charging 100% depreciation on assets costing less than Rs. 5,000/- in the year of purchase. However, Schedule II to the Companies Act 2013, applicable from the current year, does not recognize such practice. Hence, to comply with the requirement of Schedule II to the Companies Act, 2013, the Company has changed its accounting policy for depreciation of assets costing less than Rs.5,000/-. As per the revised policy, the Company is depreciating such assets over their useful life as assessed by the management. The management has decided to apply the revised accounting policy prospectively from accounting periods commencing on or after 1 April 2015.

The change in accounting for depreciation of assets costing less than Rs. 5,000/- did not have any material impact on financial statements of the company for the current year.

## Oracle Financial Services Software B.V.

Notes annexed to and forming part of financial statements for the year ended March 31, 2016

### (d) Fixed assets including intangibles and capital work-in-progress, depreciation, amortization and impairment

#### *Fixed assets including intangibles and capital work-in-progress*

Fixed assets including assets under finance lease arrangements are stated at cost less accumulated depreciation. The Company capitalizes all direct costs relating to the acquisition and installation of fixed assets. The cost of fixed assets not ready to use before balance sheet date are disclosed under 'Capital work-in-progress'. Product Intellectual Property Rights (IPRs) acquired as part of business acquisitions are capitalized based on a fair value. The Company records the difference between considerations paid to acquire these IPRs and the fair value of assets and liabilities acquired as goodwill.

The Company purchases certain specific-use application software, which is in ready to use condition, for internal use. It is estimated that such software has a relatively short useful life, usually less than one year. The Company, therefore, charges to income the cost of acquiring such software.

#### *Depreciation and amortization*

Depreciation and amortization are computed as per the straight-line method using the rates arrived at based on the useful lives estimated by the management. The estimated useful life considered for depreciation of fixed assets is as follows:

<u>Asset description</u>	<u>Asset life (in years)</u>
<b>Tangible assets</b>	
Improvement of leasehold premises	Lesser of 7 years or lease term
Computer equipments	3
Office equipments	5
Furniture and fixtures	2-7

During the current year, the Company has changed the estimated useful life of office equipment from 7 years to 5 years. There is no material impact on depreciation for the year due to this change in estimated useful life.

The management has estimated, based on an internal assessment, the useful lives of the following classes of assets.

- The useful lives of servers and networking equipments forming part of computer equipments are estimated as 3 years. These lives are lower than those indicated in schedule II.
- The useful lives of furniture and fixtures and electrical and other installations estimated at 2-7 years. These lives are lower than those indicated in schedule II.

### (e) Foreign currency transactions

#### *Initial recognition*

Foreign currency transactions are recorded in reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

## Oracle Financial Services Software B.V.

### Notes annexed to and forming part of financial statements for the year ended March 31, 2016

#### *Conversion*

Foreign currency denominated monetary items are translated into reporting currency at the closing rates of exchange prevailing at the date of the balance sheet. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.

#### *Exchange differences*

Exchange differences arising on the settlement of monetary items, or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.

#### **(f) Revenue recognition**

Revenue is recognized as follows:

##### *Product licenses and related revenue:*

- License fees are recognized, on delivery and subsequent milestone schedule as per the terms of the contract with the end user.
- Implementation and customization services are recognized as services are provided, when arrangements are on a time and material basis. Revenue for fixed price contracts is recognized using the proportionate completion method.

Proportionate completion is measured based upon the efforts incurred to date in relation to the total estimated efforts to complete the contract. The Company monitors estimates of total contract revenue and cost on a routine basis throughout the delivery period. The cumulative impact of any change in estimates of the contract revenue or costs is reflected in the period in which the changes become known. In the event that a loss is anticipated on a particular contract, provision is made for the estimated loss.

- Product maintenance revenue is recognized, over the period of the maintenance contract on a straight line basis.

##### *IT solutions and consulting services:*

- Revenue from IT solutions and consulting services are recognized as services are provided, when arrangements are on a time and material basis.
- Revenue from fixed price contracts is recognized using the proportionate completion method. Proportionate completion is measured based upon the efforts incurred to date in relation to the total estimated efforts to complete the contract. The Company monitors estimates of total contract revenue and cost on a routine basis throughout the delivery period. The cumulative impact of any change in estimates of the contract revenue or costs is reflected in the period in which the changes become known. In the event that a loss is anticipated on a particular contract, provision is made for the estimated loss.

## **Oracle Financial Services Software B.V.**

### **Notes annexed to and forming part of financial statements for the year ended March 31, 2016**

#### *Interest income*

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

#### **(g) Leases**

##### *Where the Company is the lessee*

Leases of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under operating leases are recognized as an expense in statement of profit and loss on a straight-line basis over the lease term.

#### **h) Income-tax**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with income tax act and tax laws prevailing in the respective jurisdiction where the Company operates. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions.

#### **(i) Earnings per share**

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

#### **(j) Provisions**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

#### **(k) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

#### **(l) Cash and cash equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**Oracle Financial Services Software B.V.**

**Notes annexed to and forming part of financial statements as at March 31, 2016**

(Amounts in EUR)

	<u>March 31, 2016</u> <u>March 31, 2015</u>	
<b>Note 3: Share capital</b>		
<b>Authorized:</b>		
140,000 (March 31, 2014 - 140,000 ) equity shares of EUR 100 each	14,000,000	14,000,000

(a) The Company has only one class of equity shares having a par value of ` EUR 100 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Details of shareholders holding more than 5% shares in the company

<b>Name of shareholder</b>	<u>March 31, 2016</u>		<u>March 31, 2015</u>	
	<u>Number of equity shares</u>	<u>% of equity shares</u>	<u>Number of equity shares</u>	<u>% of equity shares</u>
Oracle Financial Services Software Limited	140,000	100.00%	140,000	100.00%

As per records of the Company, the above shareholding represents both legal and beneficial ownerships of equity shares.

(c) There is no movement in the shares outstanding at the beginning and at the end of the year.

	<u>March 31, 2016</u>		<u>March 31, 2015</u>	
	<u>Number of equity shares</u>	<u>Amounts in EUR</u>	<u>Number of equity shares</u>	<u>Amounts in EUR</u>
Outstanding at the beginning of the year	140,000	14,000,000	140,000	14,000,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	140,000	14,000,000	140,000	14,000,000

(Amounts in EUR)

	<u>March 31, 2016</u> <u>March 31, 2015</u>	
<b>Note 4: Reserves and surplus</b>		
<b>General reserve</b>	-	-
<b>Surplus in the statement of profit and loss</b>		
Balance, beginning of the year	16,252,374	13,800,287
Profit for the year	(58,023)	2,452,087
Less : Appropriations	-	-
Balance, end of the year	16,194,351	16,252,374
<b>Total reserves and surplus</b>	16,194,351	16,252,374

Oracle Financial Services Software B.V.

Notes annexed to and forming part of financial statements as at March 31, 2016

	(Amounts in EUR) March 31, 2016		(Amounts in EUR) March 31, 2015	
	Non-current	Current	Non-current	Current
<b>Note 5: Liabilities</b>				
Trade Payables				
- Others	-	29,741	-	400,396
	-	<b>29,741</b>	-	<b>400,396</b>
Accrued expenses		719,223		1,250,673
Intercompany payable		17,700,402		10,582,047
Deferred revenues	19,923,234	-	23,126,628	-
Other liabilities				
- Withholding and other taxes	-	2,449,078	-	1,628,294
- Other statutory dues	-	189,662	-	315,808
	<b>19,923,234</b>	<b>21,058,365</b>	<b>23,126,628</b>	<b>13,776,822</b>
	<b>19,923,234</b>	<b>21,088,106</b>	<b>23,126,628</b>	<b>14,177,218</b>
<b>Note 6: Provisions</b>				
Provision for Taxes	6,143,635		4,558,965	
For employee benefits				
Compensated absence	-	77,999	-	57,277
	<b>6,143,635</b>	<b>77,999</b>	<b>4,558,965</b>	<b>57,277</b>

Oracle Financial Services Software B.V.

Notes annexed to and forming part of unaudited financial statements as at March 31, 2016

Note 7 : Fixed assets

(Amounts in EUR)

Particulars	Gross block				Depreciation				Net block	
	As at April 01, 2015	Additions	Sale/deletions	As at March 31, 2016	As at April 01, 2015	For the year	Sale/deletions	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Improvement to leasehold premises	546,520.00	-	-	546,520.00	258,347.00	83,290.00		341,637.00	204,883.00	288,173.00
Computer equipments	306,572.00	29,799.00	6,200.00	330,171.00	303,696.00	22,325.00	6,200.00	319,821.00	10,350.00	2,876.00
Office equipments	139,988.00	2,163.00	-	142,151.00	121,971.00	7,116.00		129,087.00	13,064.00	18,017.00
Furniture and fixtures	33,484.00	-	-	33,484.00	25,235.00	2,119.00		27,354.00	6,130.00	8,249.00
<b>Total</b>	<b>1,026,564.00</b>	<b>31,962.00</b>	<b>6,200.00</b>	<b>1,052,326.00</b>	<b>709,249.00</b>	<b>114,850.00</b>	<b>6,200.00</b>	<b>817,899.00</b>	<b>234,427.00</b>	<b>317,315.00</b>
<b>As at March 31, 2015</b>	1,106,440.00	51,588.00	131,464.00	1,026,564.00	716,187.00	124,526.00	131,464.00	709,249.00		
Capital work-in-progress	-	13,405.00	-	13,405.00	-	-	-	-	13,405.00	-
									<b>247,832.00</b>	<b>317,315.00</b>

Oracle Financial Services Software B.V.

Notes annexed to and forming part of financial statements as at March 31, 2016

(Amounts in EUR)

March 31, 2016 March 31, 2015

**Note 8: Non-current investments (trade) (unquoted) (at cost, unless otherwise stated)  
In wholly owned subsidiaries**

Oracle Financial Services Software S.A.	12,835,122	12,835,122
Aggregate amount of unquoted investments	<b>12,835,122</b>	<b>12,835,122</b>
Aggregate amount of provision for diminution in value of unquoted trade investments		

(Amounts in EUR)

March 31, 2016

(Amounts in EUR)

March 31, 2015

	Non-current	Current	Non-current	Current
<b>Note 9: Loans and advances (unsecured, considered good)</b>				
Amount recoverable from subsidiaries [Refer note 25]	-	-	-	-
Advances recoverable in cash or in kind or for value to be received:				
Deposits for premises and others	-	205,964	-	177,372
Prepaid expenses	-	330,702	-	273,031
Other advances	-	625,573	-	472,276
Advance tax, net of provision for taxes	2,177,892	-	1,132,325	-
	<b>2,177,892</b>	<b>1,162,239</b>	<b>1,132,325</b>	<b>922,679</b>

**Note 10: Other assets**

Unbilled revenue	-	5,053,789	-	15,482,364
Amount receivable towards intercompany transactions	-	7,724,479	-	7,069,350
	-	<b>12,778,268</b>	-	<b>22,551,714</b>

**Note 11: Trade receivables [unsecured]**

liability

**(a) Outstanding for a period exceeding six months from the date they are due for payment:**

Considered good	-		-	1,639,466
Considered doubtful		635,716		789,925
	-	635,716	-	2,429,391
Provision for doubtful receivables	-	(635,716)	-	(789,925)
	-	-	-	<b>1,639,466</b>

**(b) Other receivables:**

Considered good	-	24,437,366	-	15,171,740
Considered doubtful	-	-	-	226,347
	-	24,437,366	-	15,398,087
Provision for doubtful receivables	-	-	-	(226,347)
	-	<b>24,437,366</b>	-	<b>15,171,740</b>
	-	<b>24,437,366</b>	-	<b>16,811,206</b>

**Note 12: Cash and bank balances**

**Cash and cash equivalents**

Balances with banks:				
Current accounts	-	23,788,606	-	17,552,419
Amount disclosed under current assets	-	<b>23,788,606</b>	-	<b>17,552,419</b>

Oracle Financial Services Software B.V.

Notes annexed to and forming part of unaudited financial statements for the year ended March 31, 2016

	(Amounts in EUR)	
	Year ended March 31,	
	2016	2015
<b>Note 13: Revenue from operations</b>		
Product licenses and related activities	142,911,326	134,340,422
IT solutions and consulting services	19,065,059	22,844,123
	<b>161,976,385</b>	<b>157,184,545</b>
<b>Note 14: Other income, net</b>		
<b>(a) Interest income</b>		
Interest on:		
Bank balance	-	5,881
Income tax refund	366	6,697
	<b>366</b>	<b>12,578</b>
<b>(b) Other income, net</b>		
Foreign exchange gain, net	(2,494,407)	4,108,774
Miscellaneous income	403,277	284,459
	<b>(2,091,130)</b>	<b>4,393,233</b>
	<b>(2,090,764)</b>	<b>4,405,811</b>
<b>Provision for taxes</b>		
Current taxes		
Domestic income tax	-	-
Foreign taxes	2,536,995	4,177,414
MAT credit	-	-
Deferred tax*	49,681	242,297
	<b>2,586,676</b>	<b>4,419,711</b>
* includes provision for Deferred Tax Assets for the previous year amounting to USD 1,061,760)		
<b>Note 15: Employee costs</b>		
Salaries and bonus	5,031,563	6,634,712
Staff welfare expenses	317,488	143,690
Contribution to provident and other funds	1,013,888	1,002,014
	<b>6,362,939</b>	<b>7,780,416</b>
<b>Note 16: Other expenses</b>		
Application software	(8,523)	68,919
Communication expenses	154,007	(43,921)
Rent	504,244	592,064
Advertising expenses	1,251	48,343
Insurance	-	(614)
Repairs and maintenance:		
Buildings and leasehold premises	2,549	2,852
Computer equipments	11,561	6,427
Others	(67,893)	45,337
Rates and taxes	442,680	450,022
Provision for doubtful debts, net	(25,281)	71,729
Bad debts	-	48,902
Auditor's remuneration		
Audit Fees	(3,250)	43,381
Miscellaneous expenses	243,033	193,061
	<b>1,255,741</b>	<b>1,526,502</b>
<b>Note 17: Reconciliation of basic and diluted equity shares used in computing earnings per share</b>		
	(Number of equity shares)	
	Year ended March 31,	
	2016	2015
Weighted average shares outstanding for basic earnings per share	140,000	140,000

## Oracle Financial Services Software B.V.

Notes annexed to and forming part of financial statements for the year ended March 31, 2016

### Note 18 : Capital commitments and Contingent liabilities

Particulars	(Amounts in EUR)	
	March 31, 2016	March 31, 2015
Capital Commitments	Nil	Nil
Contingent liabilities	Nil	Nil

### Note 19 : Leases

#### Operating lease

The Company has taken certain office premises under operating lease, which expire at various dates through year 2021. Some of the lease agreements have a price escalation clause. Gross rental expenses for the year ended March 31, 2016 aggregated to EUR 504,244 (March 31, 2015 – EUR 562,183). The minimum rental payments to be made in future in respect of these leases are as follows:

	(Amounts in EUR)	
	March 31, 2016	March 31, 2015
Not later than one year	269,569	609,378
Later than one year but not later than five years	138,669	325,692
Later than five years	-	-
	408,238	935,070

Oracle Financial Services Software B.V.

Unaudited Statement of cash flow for the year ended March 31, 2016

	(Amounts in EUR)	
	Year ended March 31,	
	2016	2015
Cash flows from operating activities		
Profit before tax	2,528,653	6,871,798
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	114,850	124,526
(Profit) loss on sale of fixed assets, net	-	-
Interest income	(366)	(12,578)
Effect of exchange rate changes in cash and cash equivalent	2,494,407	(4,108,774)
Unrealised exchange (gain) loss, net	-	-
Finance charge on leased assets	1,363	-
Deferred rent	(124,575)	(89,638)
Provision for doubtful debts, net	(25,281)	71,729
Bad debts	-	48,902
Operating Profit before Working Capital changes	4,989,051	2,905,965
Movements in working capital		
Decrease (Increase) in trade receivables	(7,600,879)	2,366,714
(Increase) in other current assets	9,773,446	(4,571,804)
(Increase) in short-term loans and advances	(210,968)	325,250
(Decrease) increase in trade payables	(370,655)	(103,284)
(Decrease) increase in other current liabilities	7,406,118	1,325,700
Increase (decrease) in other long-term liabilities	(3,203,394)	6,976,623
Increase in other short-term provisions	20,722	(41,914)
Cash from operating activities	10,803,441	9,183,250
Payment of domestic and foreign taxes	(1,997,892)	(2,415,065)
<b>Net cash provided by operating activities</b>	<b>8,805,549</b>	<b>6,768,185</b>
Cash flows from investing activities		
Additions to fixed assets including capital work-in-progress and advances	(45,367)	(51,588)
Refund of deposits for premises and others	(28,592)	(28,804)
Interest received	366	12,578
<b>Net cash (used) in investing activities</b>	<b>(73,593)</b>	<b>(67,814)</b>
Cash flows from financing activities		
Payment of lease obligations	(1,363)	-
<b>Net cash provided by financing activities</b>	<b>(1,363)</b>	<b>-</b>
Net Increase /(decrease) in cash and cash equivalents	8,730,593	6,700,371
Cash and cash equivalents at beginning of the year	17,552,419	6,743,275
Effect of exchange rate changes	(2,494,406)	4,108,773
<b>Cash and cash equivalents at end of the year</b>	<b>23,788,606</b>	<b>17,552,419</b>

	(Amounts in EUR)	
	Year ended March 31,	
	2,016	2,015
<b>Component of cash and cash equivalents</b>		
Balances with banks:		
Current accounts	23,788,606	17,552,419
<b>Total cash and cash equivalents [Refer note 12(a)]</b>	<b>23,788,606</b>	<b>17,552,419</b>