

## Schedules to the Accounts

(Figures for the previous year have been rearranged to conform with the revised presentation)

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>1. Capital</b>		
Authorised		
10,00,00,00,000 Ordinary Shares of ₹ 1.00 each (2010 - 5,00,00,00,000 Ordinary Shares of ₹ 1.00 each)	1000.00	500.00
Issued & Subscribed		
7,73,81,44,280 Ordinary Shares of ₹ 1.00 each, fully paid (2010 - 3,81,81,76,790 Ordinary Shares of ₹ 1.00 each, fully paid)	773.81	381.82

A) Of the above, following were allotted :

a) as fully paid up Bonus Shares -

3,79,00,000 in 1978-79 by Capitalisation of Capital Reserve, Securities Premium Reserve and General Reserve;

4,54,80,000 in 1980-81 by Capitalisation of Capital Reserve and General Reserve;

33,16,81,100 in 1989-90 by Capitalisation of Capital Reserve, Securities Premium Reserve, Export Promotion Reserve and General Reserve;

39,80,17,320 in 1991-92 by Capitalisation of General Reserve;

1,21,31,81,770 in 1994-95 by Capitalisation of General Reserve;

1,25,17,12,290 in 2005-06 by Capitalisation of General Reserve;

3,82,67,01,530 in 2010-11 by Capitalisation of Securities Premium Reserve.

b) as fully paid up Shares -

10,59,50,750 in 1991-92 consequent to the amalgamation of erstwhile Tribeni Tissues Limited to the Shareholders of erstwhile Tribeni Tissues Limited.

2,09,69,820 in 2002-03 consequent to the amalgamation of erstwhile ITC Bhadrachalam Paperboards Limited to the Shareholders of erstwhile ITC Bhadrachalam Paperboards Limited.

1,21,27,470 in 2005-06 consequent to the amalgamation of erstwhile ITC Hotels Limited & Ansal Hotels Limited to the Shareholders of erstwhile ITC Hotels Limited & Ansal Hotels Limited.

B) Under Employee Stock Option Schemes the Company has granted (net of Options lapsed):

a) 13,60,568 (2010 - 13,77,495) Options in 2005-06 (including 4,75,638 Bonus Options allocated in 2005-06), of which 13,60,568 vested Options have been exercised.

b) 69,81,311 (2010 - 51,64,746) Options in 2006-07 (including 18,30,137 Bonus Options allocated during the year), of which 68,18,460 vested Options have been exercised.

c) 85,69,960 (2010 - 47,82,423) Options in 2007-08 (including 38,29,364 Bonus Options allocated during the year), of which 42,21,931 vested Options have been exercised.

d) 1,03,06,545 (2010 - 53,22,009) Options in 2008-09 (including 51,30,034 Bonus Options allocated during the year), of which 15,55,885 vested Options have been exercised.

e) 84,52,930 (2010 - 42,94,210) Options in 2009-10 (including 42,69,672 Bonus Options allocated during the year), of which 3,00,840 vested Options have been exercised.

f) 83,47,150 Options in 2010-11 (including 42,21,225 Bonus Options allocated during the year), of which none of the Options have vested and been exercised.

### Note :

Each Option entitles the holder thereof to apply for and be allotted 10 Ordinary Shares of the face value of ₹ 1.00 each.

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
<b>2. Reserves and Surplus</b>				
General Reserve				
At commencement of the year	11907.55		11501.45	
Add: From Profit and Loss Account	<u>498.76</u>	<b>12406.31</b>	<u>406.10</u>	<b>11907.55</b>
Securities Premium				
At commencement of the year	1293.48		577.13	
Add: On issue of Shares	894.50		716.35	
Less: Utilised for issue of Bonus Shares	<u>382.67</u>	<b>1805.31</b>	<u>—</u>	<b>1293.48</b>
Capital Reserve		<b>2.48</b>		<b>2.48</b>
Capital Redemption Reserve		<b>0.30</b>		<b>0.30</b>
Revaluation Reserve				
At commencement of the year	54.39		55.09	
Less: To Profit and Loss Account				
– Depreciation	0.60		0.70	
– Disposal of Fixed Assets	<u>0.45</u>	<b>53.34</b>	<u>—</u>	<b>54.39</b>
Contingency Reserve		<b>363.05</b>		<b>363.05</b>
Profit and Loss Account		<b>548.67</b>		<b>61.31</b>
		<u><b>15179.46</b></u>		<u><b>13682.56</b></u>

### 3. Secured Loans

Loans from Banks				
Cash Credit Facilities *		1.94		—
		<u>1.94</u>		<u>—</u>

\* Secured by hypothecation of inventories of the Company, both present and future.

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>4. Unsecured Loans</b>		
Other Loans		
From Banks (Due within one year ₹ 5.56 Crores, 2010 - ₹ 9.73 Crores)	6.27	16.00
From Others – Sales tax deferment loan (interest free) (Due within one year ₹ 5.29 Crores, 2010 - ₹ 2.12 Crores)	90.99	91.71
	<b>97.26</b>	<b>107.71</b>
<b>5. Deferred Tax - Net</b>		
Deferred Tax Liabilities		
On fiscal allowances on fixed assets	984.88	922.75
On excise duty on closing stock	218.15	196.64
Other timing differences	7.13	1.85
	<b>1210.16</b>	<b>1121.24</b>
Deferred Tax Assets		
On employees' separation and retirement etc.	39.53	32.97
On provision for doubtful debts/advances	11.68	11.52
On State and Central taxes etc.	326.21	285.33
Other timing differences	30.89	6.41
	<b>408.31</b>	<b>336.23</b>
<b>Deferred Tax - Net</b>	<b>801.85</b>	<b>785.01</b>



Inspiring Years

## Schedules to the Accounts

(₹ in Crores)

6. Fixed Assets	Gross Block				Depreciation				Net Book Value	
	Particulars	@ As at 31st March, 2010	Additions	Withdrawals and adjustments	@ As at 31st March, 2011	Upto 31st March, 2010	For the year	On Withdrawals and adjustments	Upto 31st March, 2011	As at 31st March, 2011
Trademarks & Goodwill	10.94	-	-	10.94	9.70	0.60	-	10.30	0.64	1.24
Know-how, Business and Commercial Rights	60.36	1.40	-	61.76	39.29	6.36	-	45.65	16.11	21.07
Land Freehold	802.03	47.19	0.51	848.71	-	-	-	-	848.71	802.03
Buildings Freehold	2225.01	124.22	(7.93)	2357.16	315.23	50.81	2.03	364.01	1993.15	1909.78
Leasehold Properties	196.35	22.17	0.02	218.50	9.24	2.09	0.01	11.32	207.18	187.11
Licensed Properties - Building Improvement	41.09	8.97	3.27	46.79	17.50	5.26	1.63	21.13	25.66	23.59
Railway Sidings etc.	1.17	0.58	0.03	1.72	0.80	0.05	0.03	0.82	0.90	0.37
Plant & Machinery	7526.56	574.65	60.83	8040.38	2866.01	469.66	39.26	3296.41	4743.97	4660.55
Capitalised Software	182.89	57.77	0.10	240.56	81.64	37.89	0.10	119.43	121.13	101.25
Computers, Servers and Other I.T. Equipments	380.76	34.02	6.17	408.61	243.01	42.97	8.85	277.13	131.48	137.75
Furniture & Fittings	472.57	12.09	23.99	460.67	224.08	34.45	6.43	252.10	208.57	248.49
Motor Vehicles etc.	68.13	7.85	5.96	70.02	18.96	6.45	2.96	22.45	47.57	49.17
	<b>11967.86</b>	<b>890.91</b>	<b>92.95</b>	<b>12765.82</b>	<b>3825.46</b>	<b>656.59</b>	<b>61.30</b>	<b>4420.75</b>	<b>8345.07</b>	<b>8142.40</b>
Capital Work-in-Progress	1008.99	1164.06	839.65	1333.40	-	-	-	-	1333.40	1008.99
<b>Total</b>	<b>12976.85</b>	<b>2054.97</b>	<b>932.60</b>	<b>14099.22</b>	<b>3825.46</b>	<b>656.59</b>	<b>61.30</b>	<b>4420.75</b>	<b>9678.47</b>	<b>9151.39</b>
Previous Year	11772.71	2792.87	1588.73	12976.85	3286.74	609.41	70.69	3825.46	9151.39	

@ Original Cost/Professional Valuation as at 30th June, 1986

Land Freehold includes the provisional purchase price of (a) ₹ 17.29 Crores (2010 - ₹ 17.29 Crores) in respect of land at Bengaluru. Final purchase price is to be determined by the Karnataka Industrial Areas Development Board, on settlement of which and on execution of a Sale Deed, title will pass to the Company in 21 years time from the date of agreement (b) ₹ 8.92 Crores (2010 - ₹ 8.92 Crores) in respect of land at Mysore. Final purchase price is to be determined by the Karnataka Industrial Areas Development Board, on settlement of which and on execution of a Sale Deed, title will pass to the Company in 6 years time from the date of agreement.

Land Freehold includes certain lands at Munger which stood vested with the State of Bihar under the Bihar Land Reforms Act, 1950 for which compensation has not yet been determined.

Litigation relating to the ITC Windsor land is pending. In the opinion of the management based upon legal advice, the Company's title to the property is tenable.

Buildings Freehold include ₹ 720.38 Crores (2010 - ₹ 670.07 Crores), aggregate cost of building on leasehold land situated at various locations.

"Trademarks & Goodwill" includes purchased Trademark amounting to ₹ 6.04 Crores (2010 - ₹ 6.04 Crores) which are being amortised over 10 years.

Out of the total amount of "Know-how, Business and Commercial Rights" aggregating ₹ 61.76 Crores (2010 - ₹ 60.36 Crores) :-

- ₹ 48.74 Crores (2010 - ₹ 47.34 Crores) acquired during the year and in earlier years are being amortised over 10 years.

- ₹ 8.05 Crores (2010 - ₹ 8.05 Crores) acquired in earlier years are being amortised over 5 years.

- ₹ 4.97 Crores (2010 - ₹ 4.97 Crores) acquired in earlier years and have been amortised over 4 years.

Applications for exemption in respect of vacant land under the Urban Land (Ceiling & Regulation) Act, 1976 have been made, wherever applicable.

Capital expenditure commitments are ₹ 1976.62 Crores (2010 - ₹ 991.81 Crores).

Capital Work-in-Progress includes intangible assets yet to be capitalised ₹ 10.66 Crores (2010 - ₹ 11.88 Crores).

Depreciation for the year includes ₹ 0.60 Crore (2010 - ₹ 0.70 Crore) transferred from Revaluation Reserve in respect of revalued assets.

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments</b>				
<b>Long Term</b>				
<b>A. TRADE INVESTMENTS</b>				
International Travel House Limited 2,87,600 Equity Shares of ₹ 10.00 each, fully paid	0.65		0.65	
Gujarat Hotels Limited 17,33,907 Equity Shares of ₹ 10.00 each, fully paid	1.94		1.94	
Espirit Hotels Private Limited 4,54,69,200 Equity Shares of ₹ 10.00 each, fully paid (4,54,69,200 Equity Shares acquired during the year)		45.47		–
Punjab Anand Batteries Limited (in liquidation) 11,86,157 Equity Shares of ₹ 10.00 each, fully paid - under Board for Industrial and Financial Reconstruction's Order of 20.04.1989 *		1.19		1.19
Maharaja Heritage Resorts Limited 90,000 Equity Shares of ₹ 100.00 each, fully paid		0.90		0.90
Bihar Hotels Limited 8,00,000 Equity Shares of ₹ 2.00 each, fully paid		0.04		0.04
VST Industries Limited 11,11,748 (2010 - 15,75,748) Equity Shares of ₹ 10.00 each, fully paid (4,64,000 Equity Shares sold during the year)	18.47		26.18	
Agro Tech Foods Limited 8,93,465 (2010 - 33,93,064) Equity Shares of ₹ 10.00 each, fully paid (24,99,599 Equity Shares sold during the year)	11.75		44.61	
Hotel Leelaventure Limited 3,20,23,542 Equity Shares of ₹ 2.00 each, fully paid	100.82		100.82	
EIH Limited 8,56,21,473 (2010 - 5,88,64,763) Equity Shares of ₹ 2.00 each, fully paid (2,67,56,710 Equity Shares subscribed through Rights Issue during the year)	392.29		215.70	
<b>B. SUBSIDIARY COMPANIES</b>				
Gold Flake Corporation Limited 1,59,98,385 Equity Shares of ₹ 10.00 each, fully paid		16.00		16.00
Wills Corporation Limited 48,85,626 Equity Shares of ₹ 10.00 each, fully paid		4.88		4.88
Russell Credit Limited 59,74,54,177 Equity Shares of ₹ 10.00 each, fully paid 7,54,22,400 Equity Shares of ₹ 10.00 each, ₹ 6.50 per share paid		619.29 39.22		619.29 39.22
ITC Infotech India Limited 8,52,00,000 Equity Shares of ₹ 10.00 each, fully paid		85.14		85.14
Landbase India Limited 5,00,00,000 Equity Shares of ₹ 10.00 each, fully paid 1,26,00,000 (2010 - 1,01,00,000) Redeemable Preference Shares of ₹ 100.00 each, fully paid (25,00,000 Redeemable Preference Shares acquired during the year)		58.57 126.00		58.57 101.00
ITC Global Holdings Pte. Limited (in liquidation) 89,99,645 Ordinary Shares of US \$ 1.00 each, fully paid *		25.58		25.58
Carried over	525.92	1022.28	389.90	951.81

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments (Contd.)</b>				
Brought forward	525.92	1022.28	389.90	951.81
<b>SUBSIDIARY COMPANIES (Contd.)</b>				
BFIL Finance Limited				
2,00,00,000 Equity Shares of ₹ 10.00 each, fully paid *		20.00		20.00
15,00,000 - 18.5% Non - Convertible Debentures of ₹ 100.00 each, renewed at 0% *		15.00		15.00
Surya Nepal Private Limited				
1,18,94,400 Ordinary Shares of Nepalese Rupees 100.00 each, fully paid		10.15		10.15
Srinivasa Resorts Limited				
1,63,20,477 Equity Shares of ₹ 10.00 each, fully paid		18.53		18.53
Fortune Park Hotels Limited				
4,50,008 Equity Shares of ₹ 10.00 each, fully paid		0.45		0.45
Bay Islands Hotels Limited				
11,875 Equity Shares of ₹ 100.00 each, fully paid		0.12		0.12
King Maker Marketing, Inc.				
204 Shares of Common Stock with no par value		10.23		10.23
<b>C. DEPOSITS WITH OR FOR DEPOSIT WITH VARIOUS AUTHORITIES</b>				
Government Securities [cost ₹ 76,000.00 (2010 - ₹ 78,000.00)]		0.01		0.01
<b>D. OTHER INVESTMENTS</b>				
Coffee Futures Exchange India Limited				
1 Equity Share of ₹ 10,000.00 each, fully paid (cost ₹ 10,000.00)		...		...
Woodlands Hospital & Medical Research Centre Limited				
1/2% Registered Debentures, fully paid (cost ₹ 15,200.00)		...		...
5% Registered Debentures, fully paid		0.01		0.01
Tourism Finance Corporation of India Limited				
25,000 Equity Shares of ₹ 10.00 each, fully paid	0.05		0.05	
Hill Properties Limited				
3 class 'A' Equity Shares of ₹ 1,20,000.00 each, ₹ 1,18,000.00 per share paid		0.04		0.04
Modern Flats Private Limited				
4,300 Equity Shares of ₹ 10.00 each, fully paid (cost ₹ 43,000.00)		...		...
Andhra Pradesh Gas Power Corporation Limited				
8,04,000 Equity Shares of ₹ 10.00 each, fully paid		2.32		2.32
Cuffe Parade Sealord Co-operative Housing Society Limited				
10 Shares of ₹ 50.00 each, fully paid (cost ₹ 500.00)		...		...
Tulsiani Chambers Premises Co-operative Society Limited				
Nil (2010 - 5 Shares) of ₹ 50.00 each, fully paid (cost ₹ 250.00) (5 Shares sold during the year)		—		...
Atur Park Co-operative Housing Society Limited				
5 Shares of ₹ 50.00 each, fully paid (cost ₹ 250.00)		...		...
<b>Total Long Term Investments (At Cost)</b>	<b>525.97</b>	<b>1099.14</b>	<b>389.95</b>	<b>1028.67</b>
<b>Current</b>				
<b>OTHER INVESTMENTS</b>				
Indian Railway Finance Corporation Limited				
10,000 6.30% Tax Free Bonds of ₹ 1,00,000.00 each, fully paid		96.64		100.00
Carried over		96.64		100.00

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments (Contd.)</b>				
<b>Current</b>				
OTHER INVESTMENTS (Contd.)	Brought forward		96.64	100.00
<b>IIFCL</b>				
6.85% 2014 Tax Free Bonds (22/01/2014) 43,070 (2010 - 31,510) 6.85% Tax Free Bonds of ₹ 1,00,000.00 each, fully paid (11,560 Bonds acquired during the year)		430.70		316.13
6.85% 2014 Tax Free Bonds (20/03/2014) 3,000 6.85% Tax Free Bonds of ₹ 1,00,000.00 each, fully paid		30.00		30.00
<b>ICICI Bank Limited</b>				
310 Non-Cumulative, Non-Participating, Non-Voting Preference Shares of ₹ 1,00,00,000.00 each, fully paid		120.44		107.95
<b>National Housing Bank 2018 (24/12/2018)</b>				
1,03,785 Zero Coupon Bonds of ₹ 10,000.00 each, fully paid		54.99		51.41
<b>NABARD</b>				
Bhavishya Nirman Bond 2017 (01/08/2017) 4,100 Zero Coupon Bonds 2017 of ₹ 20,000.00 each, fully paid		4.89		4.50
Bhavishya Nirman Bond 2019 (01/01/2019) 1,41,270 Zero Coupon Bonds 2019 of ₹ 20,000.00 each, fully paid		148.90		139.44
<b>SBI</b>				
<b>SBI Series 4 Lower Tier II Bonds</b>				
6,066 (2010 - Nil) 9.45% LT 2 Bonds (16/03/2026) of ₹ 10,000.00 each, fully paid, purchased during the year	6.07			—
11,570 (2010 - Nil) 9.95% LT 2 Bonds (16/03/2026) of ₹ 10,000.00 each, fully paid, purchased during the year	11.91			—
<b>Birla Sun Life Fixed Term Plan Series CG Growth</b>				
3,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (3,00,00,000 Units purchased during the year)	30.00			—
<b>Birla Sun Life Fixed Term Plan Series CI-Growth</b>				
2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00			—
<b>Birla Sun Life Fixed Term Plan Series CK Dividend - Payout</b>				
5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00			—
<b>Birla Sun Life Fixed Term Plan Series CO Growth</b>				
2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00			—
<b>Birla Sun Life Savings Fund Institutional - Growth</b>				
Nil (2010 - 2,95,80,832) Units of ₹ 10.00 each (2,95,80,832 Units sold during the year)		—		50.01
<b>Birla Sun Life Short Term FMP Series 4 Dividend - Payout</b>				
7,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (7,50,00,000 Units purchased during the year)	75.00			—
<b>BSL Medium Term Plan - Institutional - Weekly Dividend - Reinvestment</b>				
10,08,03,045 (2010 - Nil) Units of ₹ 10.00 each (10,08,03,045 Units purchased during the year)		101.12		—
<b>BSL Quarterly Interval - Series 4 - Dividend - Payout</b>				
2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (9,00,00,000 Units purchased and 6,50,00,000 Units sold during the year)		25.00		—
	Carried over	222.98	1012.68	799.44

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)		
	Quoted	Not Quoted	Quoted	Not Quoted	
<b>7. Investments (Contd.)</b>					
<b>Current</b>					
OTHER INVESTMENTS (Contd.)	Brought forward		222.98	1012.68	799.44
Birla Sun Life Short Term Opportunities Fund - Institutional - Weekly Dividend Nil (2010 - 14,77,08,515) Units of ₹ 10.00 each (2,35,374 Units purchased and 14,79,43,889 Units sold during the year)				–	147.74
Birla Sun Life Fixed Term Plan Series CJ Dividend - Payout 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00			–	
BSL Interval Income Fund - Institutional - Quarterly - Series 1 - Dividend Nil (2010 - 5,00,00,000) Units of ₹ 10.00 each (6,13,890 Units purchased and 5,06,13,890 Units sold during the year)				–	50.00
BSL Interval Income Fund - Institutional - Quarterly - Series 2 - Dividend - Payout Nil (2010 - 5,00,04,027) Units of ₹ 10.00 each (5,00,04,027 Units sold during the year)				–	50.00
BNP Paribas Money Plus Institutional Growth (Formerly known as Fortis Money Plus Institutional Growth) 5,28,96,512 (2010 - 7,79,69,070) Units of ₹ 10.00 each (2,50,72,558 Units sold during the year)				71.23	105.00
Canara Robeco FMP - Series 5 -13 months (Plan A) Dividend Payout 2,00,00,000 Units of ₹ 10.00 each	20.00				20.00
Canara Robeco Interval Series 2 - Quarterly Plan 2 - Institutional Dividend Fund Nil (2010 - 5,00,00,000) Units of ₹ 10.00 each (6,26,714 Units purchased and 5,06,26,714 Units sold during the year)				–	50.00
Canara Robeco Treasury Advantage Super Institutional Daily Dividend Reinvestment Fund Nil (2010 - 18,38,09,866) Units of ₹ 10.00 each (94,11,35,966 Units purchased and 1,12,49,45,832 Units sold during the year)				–	228.05
DSP BlackRock FMP - 12M Series 10 - Dividend Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
DSP BlackRock FMP 13M Series 3 - Dividend 2,50,00,000 Units of ₹ 10.00 each	25.00				25.00
DSP BlackRock FMP - 12M Series 11 - Growth 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
DSP BlackRock FMP - 12M Series 12 - Dividend Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
DSP BlackRock FMP - 12M Series 13 - Growth 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
DSP BlackRock FMP - 12M Series 14 - Growth 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00				–
DSP BlackRock FMP - 3M Series 27 - Dividend Payout 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00				–
	Carried over		517.98	1083.91	1475.23



## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments (Contd.)</b>				
<b>Current</b>				
OTHER INVESTMENTS (Contd.)	Brought forward			1475.23
DSP BlackRock FMP - 3M Series 28 - Dividend Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00	1083.91	–	
DSP BlackRock FMP - 3M Series 29 - Dividend Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
DSP BlackRock FMP - 3M Series 32 - Dividend Payout 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)	15.00		–	
DSP BlackRock FMP - 13M Series 2 - Dividend 4,50,00,000 Units of ₹ 10.00 each	45.00			45.00
DSP BlackRock Liquidity Fund - Institutional Plan - Daily Dividend 3,14,464 (2010 - Nil) Units of ₹ 1,000.00 each (3,93,25,292 Units purchased and 3,90,10,828 Units sold during the year)		31.46		–
DWS Ultra Short Term Fund - Institutional Daily Dividend - Reinvest Nil (2010 - 7,81,26,226) Units of ₹ 10.00 each (11,19,27,187 Units purchased and 19,00,53,413 Units sold during the year)		–		78.27
DWS Ultra Short Term Fund - Institutional Growth Nil (2010 - 4,77,20,852) Units of ₹ 10.00 each (4,77,20,852 Units sold during the year)		–		50.00
DWS Fixed Term Fund Series 67 - Dividend Plan - Payout 2,50,00,000 Units of ₹ 10.00 each	25.00			25.00
DWS Fixed Term Fund - Series 77 - Dividend Plan - Payout 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)	10.00		–	
DWS Fixed Term Fund - Series 79 - Dividend Plan - Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
DWS Fixed Term Fund - Series 76 - Dividend Plan - Payout 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)	10.00		–	
DWS Money Plus Fund - Institutional Plan Weekly Dividend - Reinvestment 4,97,90,382 (2010 - Nil) Units of ₹ 10.00 each (4,97,90,382 Units purchased during the year)		50.00		–
DWS Short Maturity Fund - Premium Plus Weekly Dividend - Reinvestment 5,00,74,399 (2010 - Nil) Units of ₹ 10.00 each (5,00,74,399 Units purchased during the year)		50.07		–
DWS Treasury Fund Investment - Institutional Plan - Growth Nil (2010 - 2,00,00,000) Units of ₹ 10.00 each (2,00,00,000 Units sold during the year)		–		20.00
Fidelity Ultra Short Term Debt Fund Super Institutional - Daily Dividend Nil (2010 - 10,20,44,061) Units of ₹ 10.00 each (13,66,16,002 Units purchased and 23,86,60,063 Units sold during the year)		–		102.07
HDFC FMP 370D November 2010 (1) - Growth - Series XVII 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
	Carried over	722.98	1215.44	1795.57



Inspiring Years

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)		
	Quoted	Not Quoted	Quoted	Not Quoted	
<b>7. Investments (Contd.)</b>					
<b>Current</b>					
OTHER INVESTMENTS (Contd.)	Brought forward		722.98	1215.44	1795.57
ICICI Prudential Interval Fund Half Yearly Interval Plan - I Institutional Dividend 5,00,01,063 (2010 - Nil) Units of ₹ 10.00 each (5,00,01,063 Units purchased during the year)				50.00	–
ICICI Prudential Banking and PSU Debt Fund Premium Plus Daily Dividend Nil (2010 - 9,51,09,358) Units of ₹ 10.00 each (11,66,569 Units purchased and 9,62,75,927 Units sold during the year)				–	95.28
ICICI Prudential Flexible Income Plan Premium - Growth Nil (2010 - 30,18,545) Units of ₹ 100.00 each (30,18,545 Units sold during the year)				–	50.00
ICICI Prudential FMP Series 51 - 1 Year Plan B Dividend 2,50,00,000 Units of ₹ 10.00 each	25.00				25.00
ICICI Prudential FMP Series 51 - 13 Months Plan C Dividend 2,50,00,000 Units of ₹ 10.00 each	25.00				25.00
ICICI Prudential FMP Series 51 - 14 Months Plan D Dividend 2,50,00,000 Units of ₹ 10.00 each	25.00				25.00
ICICI Prudential FMP Series 49 - 1 Year Plan B Institutional Growth Nil (2010 - 3,00,00,000) Units of ₹ 10.00 each (3,00,00,000 Units sold during the year)			–		30.00
ICICI Prudential FMP Series 53 - 1 Year Plan F Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
ICICI Prudential FMP Series 53 - 6 Months Plan A Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
ICICI Prudential FMP Series 55 - 1 Year Plan A Cumulative 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)	10.00				–
ICICI Prudential FMP Series 53 - 1 Year Plan C Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
ICICI Prudential FMP Series 55 - 1 Year Plan B Cumulative 7,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (7,50,00,000 Units purchased during the year)	75.00				–
ICICI Prudential Interval Fund II Quarterly Interval Plan F Institutional Dividend 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)				15.00	–
ICICI Prudential Interval Fund IV Quarterly Interval Plan B Institutional Dividend 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)				15.00	–
ICICI Prudential Interval Fund II Quarterly Interval Plan Institutional Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)				25.00	–
IDFC Fixed Maturity 100 Days Series -1 Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–
	Carried over		982.98	1320.44	30.00 2015.85

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)		
	Quoted	Not Quoted	Quoted	Not Quoted	
<b>7. Investments (Contd.)</b>					
<b>Current</b>					
OTHER INVESTMENTS (Contd.)	Brought forward		30.00	2015.85	
IDFC Fixed Maturity 100 Days Series - 3 Dividend 2,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,00,00,000 Units purchased during the year)	20.00		–		
IDFC - FMP - Thirteen Months Series 1 - Plan B - Growth Nil (2010 - 2,50,00,000) Units of ₹ 10.00 each (2,50,00,000 Units sold during the year)	–		25.00		
IDFC Fixed Maturity Plan Yearly Series 37 - Growth 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–		
IDFC Money Manager Fund - Investment Plan - Institutional Plan B - Daily Dividend Nil (2010 - 14,84,84,394) Units of ₹ 10.00 each (20,46,852 Units purchased and 15,05,31,246 Units sold during the year)		–		148.71	
IDFC Money Manager Fund - Investment Plan - Institutional Plan B - Growth Nil (2010 - 6,30,49,022) Units of ₹ 10.00 each (6,30,49,022 Units sold during the year)		–		89.00	
IDFC Money Manager Fund - Treasury Plan - Institutional Plan B - Growth Nil (2010 - 2,31,51,036) Units of ₹ 10.00 each (2,31,51,036 Units sold during the year)		–		33.00	
JM Money Manager Fund Super Plus Plan - Daily Dividend Nil (2010 - 24,79,26,101) Units of ₹ 10.00 each (73,68,75,673 Units purchased and 98,48,01,774 Units sold during the year)		–		248.06	
JPMorgan India Fixed Maturity Plan 367D Series 1 - Growth Plan 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)		25.00		–	
JPMorgan India Fixed Maturity Plan 400D Series 1 - Growth Plan 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00		–		
JPMorgan India Treasury Fund - Super Institutional Growth Plan 5,68,14,390 (2010 - 8,57,67,854) Units of ₹ 10.00 each (2,89,53,464 Units sold during the year)		66.24		100.00	
Kotak Floater Long Term - Growth 10,45,70,180 Units of ₹ 10.00 each		150.00		150.00	
Kotak FMP Series 28 - Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–		
Kotak FMP 13M Series 5 - Growth Nil (2010 - 1,00,00,000) Units of ₹ 10.00 each (1,00,00,000 Units sold during the year)	–		10.00		
Kotak FMP 370 Days Series 1 - Growth Nil (2010 - 3,00,00,000) Units of ₹ 10.00 each (3,00,00,000 Units sold during the year)	–		30.00		
Kotak FMP Series 32 - Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–		
Kotak FMP 370Days Series 9 Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–		
	Carried over	1152.98	1561.68	95.00	2784.62



Inspiring Years

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments (Contd.)</b>				
<b>Current</b>				
OTHER INVESTMENTS (Contd.)	Brought forward		95.00	2784.62
Kotak FMP 370Days Series 3 Dividend 5,00,00,000 Units of ₹ 10.00 each	50.00			50.00
Kotak FMP Series 30 - Growth 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
Kotak FMP Series 34 - Growth 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00		–	
Kotak FMP Series 37 - Growth 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
Kotak Quarterly Interval Plan Series 6 - Dividend Nil (2010 - 9,84,25,864) Units of ₹ 10.00 each (10,00,00,000 Units purchased and 19,84,25,864 Units sold during the year)		–		98.43
Kotak Quarterly Interval Plan Series 10 - Dividend 5,00,06,947 (2010 - Nil) Units of ₹ 10.00 each (5,00,06,947 Units purchased during the year)	50.00		–	
Kotak Quarterly Interval Plan Series 5 - Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
LIC NOMURA MF Income Plus Fund - Daily Dividend Plan (Formerly known as LICMF Income Plus Fund - Daily Dividend Plan) Nil (2010 - 1,90,01,483) Units of ₹ 10.00 each (77,87,15,662 Units purchased and 79,77,17,145 Units sold during the year)		–		19.00
LIC NOMURA MF Income Plus Fund - Growth Plan (Formerly known as LICMF Income Plus Fund - Growth Plan) Nil (2010 - 12,39,89,966) Units of ₹ 10.00 each (12,39,89,966 Units sold during the year)		–		150.02
LIC NOMURA MF Interval Fund - Quarterly Plan - Series 2 - Quarterly Dividend Plan (Formerly known as LICMF Interval Fund - Quarterly Plan - Series 2 - Quarterly Dividend Plan) Nil (2010 - 2,50,00,000) Units of ₹ 10.00 each (3,17,815 Units purchased and 2,53,17,815 Units sold during the year)		–		25.00
L&T Fixed Maturity Plan Series - 12 - Plan 15 M - March 10 - I - Dividend (Payout) 1,50,00,000 Units of ₹ 10.00 each	15.00			15.00
L&T Fixed Maturity Plan Series 12 - Plan 91 D - March 10 - I - Dividend (Payout) Nil (2010 - 1,50,00,000) Units of ₹ 10.00 each (1,50,00,000 Units sold during the year)		–		15.00
L&T Fixed Maturity Plan Series 12 - Plan 91 D - March 10 - II - Dividend (Payout) Nil (2010 - 1,50,00,000) Units of ₹ 10.00 each (1,50,00,000 Units sold during the year)		–		15.00
Principal Pnb Fixed Maturity Plan 385 Days - Series XI Mar 09 - Institutional Growth Plan Nil (2010 - 1,00,00,000) Units of ₹ 10.00 each (1,00,00,000 Units sold during the year)		–	10.00	
	Carried over		105.00	3172.07
	1392.98	1561.68		

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)			
	Quoted	Not Quoted	Quoted	Not Quoted		
<b>7. Investments (Contd.)</b>						
<b>Current</b>						
OTHER INVESTMENTS (Contd.)	Brought forward		1392.98	1561.68	105.00	3172.07
Reliance Fixed Horizon Fund - XII - Series 3 - Super Institutional Plan - Growth Nil (2010 - 2,50,00,000) Units of ₹ 10.00 each (2,50,00,000 Units sold during the year)			–		25.00	
Reliance Fixed Horizon Fund - XIII - Series 1 - Growth Plan Nil (2010 - 4,00,00,000) Units of ₹ 10.00 each (4,00,00,000 Units sold during the year)			–		40.00	
Reliance Fixed Horizon Fund - XIII - Series 2 - Growth Plan Nil (2010 - 3,00,00,000) Units of ₹ 10.00 each (3,00,00,000 Units sold during the year)			–		30.00	
Reliance Fixed Horizon Fund - XIII - Series 6 - Growth Plan 1,50,00,000 Units of ₹ 10.00 each			15.00		15.00	
Reliance Quarterly Interval Fund - Series III - Institutional Dividend Plan Nil (2010 - 4,99,84,005) Units of ₹ 10.00 each (2,60,44,428 Units purchased and 7,60,28,433 Units sold during the year)				–		50.00
Reliance Money Manager Fund - Institutional Option - Daily Dividend Plan Nil (2010 - 1,09,887) Units of ₹ 1,000.00 each (37,52,623 Units purchased and 38,62,510 Units sold during the year)				–		11.00
Reliance Money Manager Fund - Institutional Option - Growth Plan 2,18,184 (2010 - 6,30,271) Units of ₹ 1,000.00 each (4,12,087 Units sold during the year)				26.66		77.00
Reliance Monthly Interval Fund - Series II - Institutional Dividend Plan 9,99,90,438 (2010 - 2,49,90,753) Units of ₹ 10.00 each (9,99,90,438 Units purchased and 2,49,90,753 Units sold during the year)				100.00		25.00
Reliance Quarterly Interval Fund - Series II - Institutional Dividend Plan 4,99,60,531 (2010 - 2,47,76,435) Units of ₹ 10.00 each (9,99,44,909 Units purchased and 7,47,60,813 Units sold during the year)				50.00		24.78
Reliance Fixed Horizon Fund - XIX - Series 1 - Growth Plan 3,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (3,00,00,000 Units purchased during the year)			30.00		–	
Reliance Fixed Horizon Fund - XVI - Series 5 - Growth Plan 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)			25.00		–	
Reliance Fixed Horizon Fund - XVI - Series 8 - Dividend Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)			25.00		–	
Reliance Fixed Horizon Fund - XVII - Series 1 - Growth Plan 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)			25.00		–	
Reliance Fixed Horizon Fund - XVII - Series 2 - Growth Plan 2,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,00,00,000 Units purchased during the year)			20.00		–	
Reliance Fixed Horizon Fund - XVII - Series 6 - Dividend Payout 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)			50.00		–	
	Carried over		1582.98	1738.34	215.00	3359.85

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)			
	Quoted	Not Quoted	Quoted	Not Quoted		
<b>7. Investments (Contd.)</b>						
<b>Current</b>						
OTHER INVESTMENTS (Contd.)	Brought forward		1582.98	1738.34	215.00	3359.85
Reliance Fixed Horizon Fund - XVIII - Series 7 - Dividend Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–	
Reliance Fixed Horizon Fund - XVII - Series 4 - Dividend Payout 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)	50.00				–	
Religare Active Income Fund - Institutional - Monthly Dividend Nil (2010 - 3,01,13,110) Units of ₹ 10.00 each (1,94,730 Units purchased and 3,03,07,840 Units sold during the year)					–	30.12
Religare Fixed Maturity Plan - Series IV - Plan F - Dividend Plan 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–	
Religare Fixed Maturity Plan - Series - II Plan B (15 Months) - Dividend 5,00,00,000 Units of ₹ 10.00 each	50.00					50.00
Religare Fixed Maturity Plan - Series - II Plan C (15 Months) - Dividend 2,50,00,000 Units of ₹ 10.00 each	25.00					25.00
Religare Fixed Maturity Plan - Series - II Plan F (13 Months) - Dividend 5,00,00,000 Units of ₹ 10.00 each	50.00					50.00
Religare Fixed Maturity Plan - Series - V Plan C (3 Months) - Dividend - Dividend Plan 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)	15.00				–	
Religare Fixed Maturity Plan - Series VI - Plan E (367 Days) - Growth Plan 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)					15.00	–
Religare Fixed Maturity Plan - Series - II Plan A (13 Months) - Dividend 5,00,00,000 Units of ₹ 10.00 each	50.00					50.00
Religare Ultra Short Term Fund - Institutional Growth Nil (2010 - 4,08,17,993) Units of ₹ 10.00 each (4,08,17,993 Units sold during the year)					–	50.00
Religare Yearly FMP Series I - Plan A (375 Days) - Institutional Growth Nil (2010 - 1,00,00,000) Units of ₹ 10.00 each (1,00,00,000 Units sold during the year)					–	10.00
Religare FMP Series V Plan A 368 Days Growth - Growth Plan 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–	
SBI Debt Fund Series - 90 Days - 39 - Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00				–	
SBI Debt Fund Series - 90 Days - 42 - Dividend 5,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (5,00,00,000 Units purchased during the year)					50.00	–
SBI Debt Fund Series - 180 Days - 9 - Dividend Nil (2010 - 2,50,00,000) Units of ₹ 10.00 each (2,50,00,000 Units sold during the year)					–	25.00
SBI Debt Fund Series - 15 Months - 5 - Dividend 5,00,00,000 Units of ₹ 10.00 each	50.00					50.00
	Carried over		1972.98	1803.34	225.00	3689.97

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments (Contd.)</b>				
<b>Current</b>				
OTHER INVESTMENTS (Contd.)	Brought forward		225.00	3689.97
Sundaram FTP 367 Days Series 8 Super Institutional - Growth (Formerly known as SBNPP FTP 367 Days Series 8 Super Inst - Growth) Nil (2010 - 1,00,00,000) Units of ₹ 10.00 each (1,00,00,000 Units sold during the year)	–		10.00	
Sundaram FTP 367 Days Series P - Growth (Formerly known as Sundaram BNP Paribas FTP 367 Days Series P - Growth) Nil (2010 - 2,00,01,600) Units of ₹ 10.00 each (2,00,01,600 Units sold during the year)	–		20.00	
Sundaram Fixed Term Plan AS 367 Days Dividend 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)	10.00		–	
Sundaram Fixed Term Plan AP 367 Days Growth 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)	10.00		–	
Sundaram Fixed Term Plan AW 366 Days Growth 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)	10.00		–	
Sundaram Interval Fund Quarterly - Plan C - Institutional Dividend 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)		10.00		–
Tata Fixed Income Portfolio Fund Scheme B3 Institutional Monthly Dividend 1,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,00,00,000 Units purchased during the year)		10.00		–
Tata Fixed Income Portfolio Fund Scheme C3 Institutional Monthly Dividend Nil (2010 - 1,50,55,298) Units of ₹ 10.00 each (1,04,988 Units purchased and 1,51,60,286 Units sold during the year)		–		15.05
Tata Fixed Income Portfolio Fund Scheme B3 Reg Quarterly Dividend Nil (2010 - 2,45,00,676) Units of ₹ 10.00 each (3,04,224 Units purchased and 2,48,04,900 Units sold during the year)		–		25.00
Tata Fixed Maturity Plan Series 25 Scheme A - Super High Invest Plan - Growth 2,50,00,000 Units of ₹ 10.00 each	25.00		25.00	
Tata Fixed Maturity Plan Series 28 Scheme A Dividend 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)	15.00		–	
Tata Fixed Maturity Plan Series 29 Scheme A Dividend 2,00,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,00,00,000 Units purchased during the year)	20.00		–	
Tata Fixed Maturity Plan Series 29 Scheme C - Growth 1,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (1,50,00,000 Units purchased during the year)	15.00		–	
Tata Fixed Maturity Plan Series 30 Scheme A Dividend 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)	25.00		–	
Tata Fixed Maturity Plan Series 26 Scheme A - Quarterly Dividend 1,50,00,000 Units of ₹ 10.00 each	15.00			15.00
	Carried over		280.00	3745.02
	<b>2117.98</b>	<b>1823.34</b>		

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)		As at 31st March, 2010 (₹ in Crores)	
	Quoted	Not Quoted	Quoted	Not Quoted
<b>7. Investments (Contd.)</b>				
<b>Current</b>				
OTHER INVESTMENTS (Contd.)	Brought forward			
	2117.98	1823.34	280.00	3745.02
UTI Fixed Income Interval Fund - Monthly Interval Plan Series - I - Institutional Dividend Plan - Payout Nil (2010 - 4,99,91,002) Units of ₹ 10.00 each (15,99,96,500 Units purchased and 20,99,87,502 Units sold during the year)		–		50.00
UTI Fixed Income Interval Fund - Quarterly Interval Plan Series - I - Institutional Dividend Plan - Payout 2,50,00,000 (2010 - Nil) Units of ₹ 10.00 each (2,50,00,000 Units purchased during the year)		25.00		–
UTI - Fixed Income Interval Fund - Series II - Quarterly Interval Plan V - Institutional Dividend Plan - Payout Nil (2010 - 10,00,01,765) Units of ₹ 10.00 each (4,99,86,004 Units purchased and 14,99,87,769 Units sold during the year)		–		100.00
UTI - Fixed Income Interval Fund - Monthly Interval Plan - II - Institutional Dividend Plan - Reinvestment Nil (2010 - 5,00,00,000) Units of ₹ 10.00 each (2,16,137 Units purchased and 5,02,16,137 Units sold during the year)		–		50.00
UTI - Fixed Income Interval Fund - Series II - Quarterly Interval Plan VI - Institutional Dividend Plan - Payout Nil (2010 - 1,00,00,000) Units of ₹ 10.00 each (1,00,00,000 Units sold during the year)		–		10.00
UTI Fixed Income Interval Fund - Quarterly Plan Series - III - Institutional Dividend Plan - Re-investment Nil (2010 - 5,00,00,000) Units of ₹ 10.00 each (6,06,656 Units purchased and 5,06,06,656 Units sold during the year)		–		50.00
UTI - Floating Rate Fund - Short Term Plan (Growth Option) Nil (2010 - 2,31,197) Units of ₹ 1000.00 each (2,31,197 Units sold during the year)		–		33.00
UTI - Floating Rate Fund - Short Term Plan - Institutional Growth Option 2,48,309 Units of ₹ 1000.00 each		25.00		25.00
UTI FMP Yearly Series (YFMP 03/09) Institutional Growth Plan Nil (2010 - 1,00,00,000) Units of ₹ 10.00 each (1,00,00,000 Units sold during the year)		–	10.00	
UTI Treasury Advantage Fund - Institutional Plan (Growth Option) Nil (2010 - 1,42,092) Units of ₹ 1000.00 each (1,42,092 Units sold during the year)		–		17.00
<b>Total Current Investments (At lower of carrying cost and fair value)</b>	<b>2117.98</b>	<b>1873.34</b>	<b>290.00</b>	<b>4080.02</b>
<b>Total of Quoted and Unquoted Investments</b>		<b>5616.43</b>		<b>5788.64</b>
Less : Provision for Long Term Investments *		61.77		61.77
<b>TOTAL OF INVESTMENTS</b>		<b>5554.66</b>		<b>5726.87</b>

Total Market Value of Quoted Investments : 2011 - ₹ 3096.14 Crores (2010 - ₹ 1355.62 Crores); Total Value of Unquoted Investments : 2011 - ₹ 2972.48 Crores (2010 - ₹ 5108.69 Crores). Total Value of Quoted Investments : 2011 - ₹ 2643.95 Crores (2010 - ₹ 679.95 Crores).



## Schedules to the Accounts

### 7. Investments (Contd.)

During the year, the following Current Investments were purchased and sold :

- (1) 3,49,675 Units of AIG India Liquid Fund Super Institutional Daily Dividend at cost of ₹ 35.00 Crores
- (2) 3,49,76,484 Units of AIG India Treasury Fund Super Institutional Daily Dividend at cost of ₹ 35.01 Crores
- (3) 2,20,017 Units of Bharti AXA Liquid Fund - Institutional Plan - Daily Dividend (Re-investment) at cost of ₹ 22.00 Crores
- (4) 2,20,193 Units of Bharti AXA Treasury Advantage Fund - Institutional Plan - Daily Dividend (Re-investment) at cost of ₹ 22.02 Crores
- (5) 2,95,69,42,909 Units of Birla Sun Life Cash Plus - Institutional Premium - Daily Dividend - Reinvestment at cost of ₹ 2962.71 Crores
- (6) 1,47,48,49,088 Units of Birla Sun Life Savings Fund - Institutional - Daily Dividend - Reinvestment at cost of ₹ 1475.85 Crores
- (7) 5,00,00,000 Units of Birla Sun Life Short Term FMP Series 3 Dividend - Payout at cost of ₹ 50.00 Crores
- (8) 10,04,38,734 Units of Birla Sun Life Cash Manager - Institutional Plan - Weekly Dividend - Reinvestment at cost of ₹ 100.49 Crores
- (9) 5,00,00,000 Units of BSL Interval Income Fund - Institutional - Quarterly - Series 1 - Dividend - Payout at cost of ₹ 50.00 Crores
- (10) 5,00,07,156 Units of Birla Sun Life Short Term FMP Series 1 Dividend - Payout at cost of ₹ 50.01 Crores
- (11) 2,50,00,000 Units of Canara Robeco Interval Series 2 - Quarterly Plan 2 - Institutional Dividend Fund at cost of ₹ 25.00 Crores
- (12) 2,44,37,71,263 Units of Canara Robeco Liquid Super Institutional Daily Dividend Reinvestment Fund at cost of ₹ 2457.21 Crores
- (13) 1,09,92,37,577 Units of DWS Insta Cash Plus Fund - Super Institutional Plan Daily Dividend - Reinvestment at cost of ₹ 1102.58 Crores
- (14) 2,50,00,000 Units of DSP BlackRock FMP - 3M Series 19 - Dividend Payout at cost of ₹ 25.00 Crores
- (15) 5,00,00,000 Units of DSP BlackRock FMP - 3M Series 21 - Dividend Payout at cost of ₹ 50.00 Crores
- (16) 5,00,00,000 Units of DSP BlackRock FMP - 3M Series 22 - Dividend Payout at cost of ₹ 50.00 Crores
- (17) 8,00,00,000 Units of DSP BlackRock FMP - 3M Series 23 - Dividend Payout at cost of ₹ 80.00 Crores
- (18) 2,50,00,000 Units of DSP BlackRock FMP - 3M Series 24 - Dividend Payout at cost of ₹ 25.00 Crores
- (19) 5,00,00,000 Units of DSP BlackRock FMP - 3M Series 25 - Dividend Payout at cost of ₹ 50.00 Crores
- (20) 55,96,511 Units of DSP BlackRock Floating Rate Fund - Institutional Plan - Daily Dividend at cost of ₹ 559.96 Crores
- (21) 49,84,361 Units of DSP BlackRock Money Manager Fund - Institutional Plan - Daily Dividend at cost of ₹ 498.83 Crores
- (22) 13,42,77,903 Units of Fidelity Cash Fund (Super Institutional) - Daily Dividend Option at cost of ₹ 136.41 Crores
- (23) 1,50,00,000 Units of Fidelity FMP Series 3 - Plan A - Dividend at cost of ₹ 15.00 Crores
- (24) 2,50,00,000 Units of Fidelity FMP Series 4 - Plan C - Dividend at cost of ₹ 25.00 Crores
- (25) 1,00,00,000 Units of Fidelity FMP Series 3 - Plan C - Dividend at cost of ₹ 10.00 Crores
- (26) 1,50,00,000 Units of BNP Paribas Fixed Term Fund Series 17D Cal Quarterly Dividend at cost of ₹ 15.00 Crores (Formerly known as Fortis Fixed Term Fund Series 17D Cal Quarterly Dividend)
- (27) 2,50,03,119 Units of BNP Paribas Fixed Term Fund Series 18C Cal Quarterly Dividend at cost of ₹ 25.00 Crores (Formerly known as Fortis Fixed Term Fund Series 18C Cal Quarterly Dividend)
- (28) 66,94,51,845 Units of BNP Paribas Money Plus Institutional Plan Daily Dividend at cost of ₹ 669.69 Crores (Formerly known as Fortis Money Plus Institutional Plan Daily Dividend)
- (29) 44,94,48,251 Units of BNP Paribas Overnight Fund - Institutional Daily Dividend at cost of ₹ 449.58 Crores (Formerly known as Fortis Overnight Fund - Institutional Daily Dividend)

## Schedules to the Accounts

### 7. Investments (Contd.)

- (30) 24,24,06,796 Units of BNP Paribas Overnight Fund - Institutional Plus - Daily Dividend at cost of ₹ 242.48 Crores (Formerly known as Fortis Overnight Fund - Institutional Plus-Daily Dividend)
- (31) 57,42,85,028 Units of HDFC Cash Management Fund - Savings Plan - Daily Dividend Reinvestment at cost of ₹ 610.83 Crores
- (32) 24,74,11,069 Units of HDFC Cash Management Fund - Treasury Advantage Plan - Wholesale - Daily Dividend Option : Reinvestment at cost of ₹ 248.19 Crores
- (33) 2,50,00,000 Units of HDFC FMP 100D August 2010 (2) - Dividend - Series XIV Option : Payout at cost of ₹ 25.00 Crores
- (34) 2,50,00,000 Units of HDFC FMP 100D October 2010 (1) - Dividend - Series XIV Option : Payout at cost of ₹ 25.00 Crores
- (35) 4,76,78,802 Units of HDFC Floating Rate Income Fund - Short Term Plan - Wholesale Option - Dividend Reinvestment - Daily at cost of ₹ 48.06 Crores
- (36) 2,00,00,000 Units of HDFC FMP 100D October 2010 (3) - Dividend - Series XIV Option : Payout at cost of ₹ 20.00 Crores
- (37) 2,50,00,000 Units of HDFC FMP 35D October 2010 (1) - Dividend - Series XVII Option : Payout at cost of ₹ 25.00 Crores
- (38) 9,39,54,996 Units of HSBC Cash Fund- Institutional Plus - Daily Dividend at cost of ₹ 94.01 Crores
- (39) 4,85,02,052 Units of HSBC Ultra Short Term Bond Fund - Institutional Plus - Daily Dividend at cost of ₹ 49.04 Crores
- (40) 2,54,36,500 Units of ICICI Prudential Interval Fund II Quarterly Interval Plan D Institutional Dividend at cost of ₹ 25.44 Crores
- (41) 13,33,47,312 Units of ICICI Prudential Flexible Income Plan Premium - Daily Dividend at cost of ₹ 1409.95 Crores
- (42) 29,83,73,255 Units of ICICI Prudential Liquid Super Institutional Plan - Dividend - Daily at cost of ₹ 2984.40 Crores
- (43) 2,49,99,500 Units of ICICI Prudential Interval Fund V - Monthly Interval Plan A Institutional Dividend at cost of ₹ 25.00 Crores
- (44) 2,50,03,523 Units of ICICI Prudential Interval Fund II Quarterly Interval Plan A Institutional Dividend at cost of ₹ 25.00 Crores
- (45) 3,41,38,372 Units of IDFC Cash Fund - Super Institutional Plan C - Daily Dividend at cost of ₹ 34.15 Crores
- (46) 2,50,00,000 Units of IDFC - FMP - Quarterly Series 61 - Dividend at cost of ₹ 25.00 Crores
- (47) 6,39,17,839 Units of ING Liquid Fund Super Institutional - Daily Dividend Option at cost of ₹ 63.95 Crores
- (48) 3,30,03,635 Units of ING Treasury Advantage Fund - Institutional Daily Dividend at cost of ₹ 33.01 Crores
- (49) 3,18,57,90,099 Units of JM High Liquidity Fund - Super Institutional Plan - Daily Dividend at cost of ₹ 3191.05 Crores
- (50) 2,71,74,89,109 Units of JPMorgan India Liquid Fund - Super Institutional Daily Dividend Plan - Reinvestment at cost of ₹ 2719.64 Crores
- (51) 1,07,64,32,717 Units of JPMorgan India Treasury Fund - Super Institutional - Daily Dividend Plan - Reinvestment at cost of ₹ 1077.39 Crores
- (52) 2,00,00,000 Units of Kotak FMP Series 31 - Dividend at cost of ₹ 20.00 Crores
- (53) 10,01,51,312 Units of Kotak Flexi Debt Scheme Institutional - Daily Dividend at cost of ₹ 100.63 Crores
- (54) 55,78,68,629 Units of Kotak Floater Long Term - Daily Dividend at cost of ₹ 562.32 Crores
- (55) 12,06,23,690 Units of Kotak Floater Short Term - Daily Dividend at cost of ₹ 122.03 Crores
- (56) 9,99,50,040 Units of Kotak Quarterly Interval Plan Series 2 - Dividend at cost of ₹ 100.00 Crores
- (57) 1,08,03,28,500 Units of Kotak Liquid (Institutional Premium) - Daily Dividend at cost of ₹ 1321.04 Crores
- (58) 5,00,05,958 Units of Kotak Quarterly Interval Plan Series 4 - Dividend at cost of ₹ 50.01 Crores
- (59) 4,99,97,500 Units of Kotak Quarterly Interval Plan Series 7 - Dividend at cost of ₹ 50.00 Crores

## Schedules to the Accounts

### 7. Investments (Contd.)

(60)	4,99,99,000 Units of Kotak Quarterly Interval Plan Series 8 - Dividend at cost of ₹ 50.00 Crores
(61)	7,50,04,784 Units of Kotak Quarterly Interval Plan Series 9 - Dividend at cost of ₹ 75.01 Crores
(62)	2,50,03,010 Units of L&T FMP - I (August 91 D A) - Dividend (Payout) at cost of ₹ 25.00 Crores
(63)	1,00,00,000 Units of L&T FMP - II (December 91 D A) - Dividend (Payout) at cost of ₹ 10.00 Crores
(64)	46,22,56,938 Units of L&T Freedom Income STP Institutional - Daily Dividend Reinvestment Plan at cost of ₹ 469.43 Crores
(65)	48,77,95,363 Units of L&T Liquid Institutional Daily Dividend Reinvestment Plan at cost of ₹ 493.47 Crores
(66)	2,48,13,14,156 Units of LIC NOMURA MF Liquid Fund - Dividend Plan at cost of ₹ 2724.51 Crores (Formerly known as LICMF Liquid Fund - Dividend Plan)
(67)	6,00,07,133 Units of LIC NOMURA MF Interval Fund - Series 1 - Monthly Dividend Plan at cost of ₹ 60.01 Crores (Formerly known as LICMF Interval Fund - Series 1 - Monthly Dividend Plan)
(68)	2,49,96,500 Units of LIC NOMURA MF Interval Fund - Quarterly Plan - Series 2 - Quarterly Dividend Plan at cost of ₹ 25.00 Crores (Formerly known as LICMF Interval Fund - Quarterly Plan - Series 2 - Quarterly Dividend Plan)
(69)	98,56,99,647 Units of Principal Cash Management Fund - Dividend Reinvestment Daily at cost of ₹ 985.77 Crores (Formerly known as Principal Cash Management Fund - Liquid Option Institutional Premium Plan Dividend Reinvestment Daily)
(70)	36,29,36,328 Units of Principal Near - Term Fund Conservative Plan - Dividend Reinvestment Daily at cost of ₹ 363.38 Crores (Formerly known as Principal Floating Rate Fund FMP - Institutional - Option - Dividend Re-investment Daily )
(71)	1,00,00,000 Units of Principal Pnb Fixed Maturity Plan (FMP - 64) 91 Days - Series XXV - Oct10 - Regular Dividend Plan at cost of ₹ 10.00 Crores
(72)	2,00,02,348 Units of Reliance Fixed Horizon Fund - XV Series 3 - Dividend Plan at cost of ₹ 20.00 Crores
(73)	36,00,83,024 Units of Reliance Liquid Fund - Cash Plan - Daily Dividend Option at cost of ₹ 401.19 Crores
(74)	87,78,65,542 Units of Reliance Liquidity Fund - Daily Dividend Reinvestment Option at cost of ₹ 878.31 Crores
(75)	24,99,34,840 Units of Reliance Monthly Interval Fund - Series I - Institutional Dividend Plan (IV- ID) - Dividend Payout at cost of ₹ 250.03 Crores
(76)	4,99,52,597 Units of Reliance Interval Fund - Quarterly Plan - Series I - Institutional Dividend Plan at cost of ₹ 50.01 Crores
(77)	9,58,39,177 Units of Religare Credit Opportunities Fund - Institutional Monthly Dividend at cost of ₹ 95.98 Crores
(78)	2,50,00,000 Units of Religare Fixed Maturity Plan - Series - IV Plan A (3 Months) - Dividend at cost of ₹ 25.00 Crores
(79)	1,55,37,24,175 Units of Religare Liquid Fund - Super Institutional Daily Dividend at cost of ₹ 2374.24 Crores
(80)	62,48,63,666 Units of Religare Ultra Short Term Fund - Institutional Daily Dividend at cost of ₹ 650.42 Crores
(81)	2,50,02,940 Units of SBI Debt Fund Series - 180 days - 11 - Dividend at cost of ₹ 25.00 Crores
(82)	50,63,73,901 Units of SBI - Magnum Insta Cash Fund - Daily Dividend Option at cost of ₹ 848.19 Crores
(83)	1,23,04,76,336 Units of SBI Premier Liquid Fund - Super Institutional - Daily Dividend at cost of ₹ 1234.48 Crores
(84)	1,00,00,000 Units of SBI Debt Fund Series - 90 Days - 36 - Dividend at cost of ₹ 10.00 Crores
(85)	1,50,00,000 Units of SBI Debt Fund Series - 90 Days - 37 - Dividend at cost of ₹ 15.00 Crores
(86)	1,65,18,06,166 Units of SBI - SHF - Ultra Short Term Fund - Institutional Plan - Daily Dividend at cost of ₹ 1652.80 Crores
(87)	1,50,00,000 Units of Sundaram Interval Fund Quarterly - Plan - E - Institutional Dividend at cost of ₹ 15.00 Crores (Formerly known as SBNPP Interval Fund Quarterly - Plan - E - Institutional Dividend)
(88)	1,00,01,377 Units of Sundaram Interval Fund Quarterly - Plan - D - Institutional Dividend at cost of ₹ 10.00 Crores (Formerly known as SBNPP Interval Fund Quarterly - Plan - D - Institutional Dividend)

## Schedules to the Accounts

### 7. Investments (Contd.)

- (89) 1,00,00,000 Units of Sundaram Interval Fund Quarterly - Plan - A - Institutional Dividend at cost of ₹ 10.00 Crores (Formerly known as SBNPP Interval Fund Quarterly - Plan - A - Institutional Dividend)
- (90) 1,21,38,33,724 Units of Sundaram Money Fund Super Institutional Daily Dividend Reinvestment at cost of ₹ 1225.40 Crores (Formerly known as SBNPP Money Fund Super Institutional Daily Dividend Reinvestment)
- (91) 61,32,52,971 Units of Sundaram Ultra ST Fund Super Institutional Dividend Reinvestment Daily at cost of ₹ 615.52 Crores (Formerly known as SBNPP Ultra ST Fund Super Institutional Dividend Reinvestment Daily)
- (92) 2,51,10,920 Units of Tata Fixed Income Portfolio Fund Scheme A2 Institutional Monthly Dividend at cost of ₹ 25.11 Crores
- (93) 2,46,20,788 Units of Tata Fixed Income Portfolio Fund Scheme A3 Regular Monthly Dividend at cost of ₹ 25.10 Crores
- (94) 3,01,50,036 Units of Tata Fixed Income Portfolio Fund Scheme A3 Institutional Monthly Dividend at cost of ₹ 30.15 Crores
- (95) 1,99,76,816 Units of Tata Fixed Income Portfolio Fund Scheme B2 Institutional Quarterly Dividend at cost of ₹ 20.00 Crores
- (96) 2,85,84,19,253 Units of TATA Floater Fund - Daily Dividend at cost of ₹ 2868.60 Crores
- (97) 2,71,83,594 Units of TATA Liquid Super High Investment Fund - Daily Dividend at cost of ₹ 3029.67 Crores
- (98) 1,91,31,566 Units of Templeton India Treasury Management Account Super Institutional Plan - Daily Dividend Reinvestment at cost of ₹ 1914.44 Crores
- (99) 1,67,80,45,939 Units of Templeton India Ultra Short Bond Fund Super Institutional Plan - Daily Dividend Reinvestment at cost of ₹ 1679.99 Crores
- (100) 12,50,00,000 Units of UTI - Fixed Income Interval Fund - Monthly Interval Plan - II - Institutional Dividend Plan - Payout at cost of ₹ 125.00 Crores
- (101) 20,14,906 Units of UTI - Floating Rate Fund - Short Term Plan - Institutional Daily Dividend Plan - Re-investment at cost of ₹ 201.65 Crores
- (102) 3,83,48,925 Units of UTI Liquid Cash Plan Institutional - Daily Income Option - Re-investment at cost of ₹ 3909.46 Crores
- (103) 5,00,00,000 Units of UTI - Fixed Income Interval Fund - Series II - Quarterly Interval Plan IV - Institutional Dividend Plan - Payout at cost of ₹ 50.00 Crores
- (104) 2,49,22,424 Units of UTI Treasury Advantage Fund - Institutional Plan (Daily Dividend Option) - Re-investment at cost of ₹ 2492.78 Crores



## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>11. Other Current Assets</b>		
Good and Unsecured		
Deposits with Government, Public Bodies and Others @	329.89	282.02
Interest accrued on Loans, Deposits etc.	9.02	2.27
Interest accrued on Investments	8.58	4.15
Doubtful and Unsecured		
Deposits with Government, Public Bodies and Others	5.13	3.54
	<b>352.62</b>	<b>291.98</b>
Less : Provision for Doubtful Deposits	5.13	3.54
	<b>347.49</b>	<b>288.44</b>

@ Includes Deposits with Director - ₹ 0.03 Crore (2010 - ₹ 0.08 Crore).  
(The maximum indebtedness during the year was ₹ 0.08 Crore; 2010 - ₹ 0.08 Crore).  
Deposits with Subsidiary Companies ₹ 2.56 Crores (2010 - ₹ 2.56 Crores).

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>12. Loans and Advances</b>		
Good and Secured		
Advances to Others	6.07	2.45
Good and Unsecured		
Loans to Subsidiaries	149.24	110.88
Loans to Others *	28.26	34.41
Advances recoverable in cash or in kind or for value to be received **	679.44	540.90
Current Taxation (net of provisions)	157.54	225.76
Fringe Benefit Tax (net of provisions)	3.63	3.38
Advances with Government and Public Bodies	368.24	360.57
Advances with Subsidiaries	25.67	27.71
Doubtful and Unsecured		
Loans to Subsidiaries	32.55	32.55
Loans to Others	3.63	3.63
Advances recoverable in cash or in kind or for value to be received	10.51	10.45
	<b>1464.78</b>	<b>1352.69</b>
Less : Provision for Doubtful Loans and Advances	46.69	46.63
	<b>1418.09</b>	<b>1306.06</b>

Loans to Subsidiaries comprise of :

Interest free loans to wholly owned subsidiaries :

- ITC Infotech India Limited ₹ 149.24 Crores (2010 - ₹ 110.88 Crores)  
(The maximum outstanding during the year was ₹ 206.25 Crores; 2010 - ₹ 207.44 Crores).
- BFIL Finance Limited ₹ 32.55 Crores (2010 - ₹ 32.55 Crores)  
(The maximum outstanding during the year was ₹ 32.55 Crores; 2010 - ₹ 32.99 Crores).
- Landbase India Limited ₹ Nil (2010 - ₹ Nil)  
(The maximum outstanding during the year was ₹ Nil; 2010 - ₹ 40.00 Crores).
- Russell Credit Limited ₹ Nil (2010 - ₹ Nil)  
(The maximum outstanding during the year was ₹ Nil; 2010 - ₹ 396.90 Crores).

\* Includes Loans to Directors and to Company Secretary - ₹ 0.46 Crore (2010 - ₹ 0.39 Crore),  
of which ₹ 0.21 Crore pertains to loans given to managers who became Directors during the year.  
(The maximum indebtedness during the year was ₹ 0.60 Crore; 2010 - ₹ 0.46 Crore).

\*\* Includes Capital Advances of ₹ 339.19 Crores (2010 - ₹ 264.69 Crores).

## Schedules to the Accounts

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>13. Liabilities</b>		
Acceptances	2.45	2.10
Sundry Creditors		
Total outstanding dues of micro enterprises and small enterprises	4.60	3.95
Total outstanding dues of creditors other than micro enterprises and small enterprises *	4377.53	3440.96
Sundry Deposits	27.33	24.04
Unclaimed Dividend	63.93	43.35
Interest Accrued but not due on Loans and Deposits	0.90	0.02
	<b>4476.74</b>	<b>3514.42</b>
Less : Deposits from normal Trade Debtors - Contra	18.80	15.28
	<b>4457.94</b>	<b>3499.14</b>

There is no amount due and outstanding to be credited to Investor Education and Protection Fund. For this purpose an amount of ₹ 0.30 Crore (2010 - ₹ 0.30 Crore) maintained with a bank has not been considered on account of a pending legal dispute for which the Company has filed a suit.

\* Includes amounts due to Subsidiary Companies ₹ 57.96 Crores (2010 - ₹ 54.62 Crores).

<b>14. Provisions</b>		
Provision for Retirement Benefits	57.25	69.30
Provision for Other Long Term Employee Benefits	45.50	28.31
Proposed Dividend	3443.47	3818.18
Income Tax on Proposed Dividend	558.62	634.15
	<b>4104.84</b>	<b>4549.94</b>

## Schedules to the Accounts

	For the year ended 31st March, 2011 (₹ in Crores)	For the year ended 31st March, 2010 (₹ in Crores)
<b>15. Other Income</b>		
Miscellaneous Income	240.05	155.40
Doubtful Debts, Claims and Advances - previous years	1.36	1.07
Gain on Exchange - Net	31.79	46.67
Income/Dividend from Long Term Investments – Trade	13.25	1.32
– Others	... 13.25	... 1.32
Dividend Income from Subsidiary Companies	70.50	76.33
Income from Current Investments – Others	207.12	135.68
Interest on Loans, Deposits etc.	106.80	119.29
Profit on Sale of Long Term Investments	63.01	31.70
Profit on Sale of Current Investments - Net	54.92	11.24
Liability no longer required Written Back	27.47	36.04
Excess of Cost of Current Investments over Fair Value, reversed - Net	2.57	–
	<b>818.84</b>	<b>614.74</b>

The Income from Investments and Interest are stated Gross, the amount of Income Tax deducted is ₹ 11.60 Crores (2010 - ₹ 16.72 Crores).

<b>16. Raw Materials etc.</b>		
(a) Raw Materials including Packing Materials Consumed		
Opening Stock	3053.84	2652.55
Purchases	7391.72	6356.59
	10445.56	9009.14
Less : Closing Stock	3415.39	3053.84
	7030.17	5955.30
(b) Purchase of Finished Goods for Resale	1379.80	1016.75
(c) (Increase)/Decrease in Finished Goods, Intermediates, Stock in Process		
Finished Goods		
Opening Stock	1203.03	1655.34
Closing Stock	1493.52	1203.03
	(290.49)	452.31
Intermediates		
Opening Stock	47.57	49.50
Closing Stock	69.37	47.57
	(21.80)	1.93
Stock in Process		
Opening Stock	68.61	63.84
Closing Stock	86.54	68.61
	(17.93)	(4.77)
	(330.22)	449.47
<b>Total</b>	<b>8079.75</b>	<b>7421.52</b>
Less : Waste/Raw Material Sales	29.18	140.03
	<b>8050.57</b>	<b>7281.49</b>
Excise Duties on Increase/(Decrease) of Finished Goods	75.93	(274.23)
	<b>8126.50</b>	<b>7007.26</b>



## Schedules to the Accounts

	For the year ended 31st March, 2011 (₹ in Crores)		For the year ended 31st March, 2010 (₹ in Crores)	
<b>17. Manufacturing, Selling etc. Expenses</b>				
Employee Cost				
Salaries/ Wages and Bonus	935.27		795.70	
Contribution to Provident and Other Funds	122.15		118.33	
Workmen and Staff Welfare Expenses	121.04		102.30	
	<u>1178.46</u>		<u>1016.33</u>	
Less : Recoveries/Reimbursements	19.05	1159.41	13.56	1002.77
Power and Fuel		421.68		387.34
Consumption of Stores and Spare Parts		212.96		195.66
Contract Processing Charges		451.51		361.20
Rent		184.88		172.20
Rates and Taxes		319.66		243.08
Insurance		29.44		25.75
Repairs				
– Buildings		40.83		41.21
– Machinery		109.06		97.38
– Others		33.25		38.92
Maintenance and Upkeep		102.01		86.40
Outward Freight and Handling Charges		659.30		559.84
Warehousing Charges		65.32		61.03
Advertising/Sales Promotion		623.59		511.97
Market Research		53.62		51.21
Design and Product Development		23.89		30.84
Hotel Reservation/Marketing Expenses		28.30		23.99
Retail Accessories		211.18		156.38
Brokerage and Discount - Sales		8.94		9.01
Commission to Selling Agents		27.14		23.85
Doubtful and Bad Debts		2.28		12.47
Doubtful and Bad Advances, Loans and Deposits		2.93		11.28
Bank and Credit Card Charges		19.79		17.28
Information Technology Services		161.25		145.30
Travelling and Conveyance		162.93		140.71
Training and Development		16.29		15.58
Legal Expenses		20.65		15.78
Consultancy/Professional Fees		85.94		72.00
Postage, Telephone etc.		22.97		22.50
Printing and Stationery		14.06		13.78
Excess of Carrying Cost over Fair Value of Current Investments - Net		–		9.95
Interest Expenses				
– Fixed Period Loans	12.40		21.94	
– Others	45.92		51.06	
Less : Interest Received on Trading Debts, Deposits with Government Bodies etc.	10.19	48.13	8.25	64.75
Loss on Sale of Fixed Assets - Net		24.44		30.88
Loss on Sale of Stores - Net		0.70		6.91
Miscellaneous Expenses		647.98		549.33
		<u>5996.31</u>		<u>5208.53</u>
Deduct : Transfers to Fixed Assets		60.54		71.88
		<u>5935.77</u>		<u>5136.65</u>
Miscellaneous Expenses include :				
(1) Auditors' Remuneration and Expenses (excluding taxes):				
Audit Fees		1.35		1.35
Tax Audit Fees		0.40		0.38
Fees for Limited Review [includes ₹ Nil (2010 - ₹ 0.15 Crore)]*		0.60		0.55
Fees for Other Services [includes ₹ 0.02 Crore (2010 - ₹ 0.40 Crore)]*		0.73		0.43
Reimbursement of Expenses		0.32		0.03
(2) Cost Auditor's Fee		0.04		0.04

Interest received on Trading Debts, Deposits with Govt. Bodies etc. is stated Gross, the amount of Income Tax deducted is ₹ 0.65 Crore (2010 - ₹ 0.43 Crore).

\* Includes remuneration for professional services rendered by firms of auditors in which some of the partners of the statutory auditors firm are partners.

## Schedules to the Accounts

	For the year ended 31st March, 2011 (₹ in Crores)	For the year ended 31st March, 2010 (₹ in Crores)
<b>18. Provision for Taxation</b>		
Income Tax for the year :		
Current Tax	2288.02	2062.26
Deferred Tax	(0.33)	(96.83)
	<b>2287.69</b>	<b>1965.43</b>
Less : Adjustments/(Credits) related to previous years - Net		
Current Tax	24.06	25.39
Deferred Tax	(17.17)	(14.65)
Fringe Benefit Tax	0.25	0.38
	<b>7.14</b>	<b>11.12</b>
	<b>2280.55</b>	<b>1954.31</b>

### 19. Notes to the Accounts

- (i) Exchange difference in respect of forward exchange contracts to be recognised in the Profit and Loss Account in the subsequent accounting period amounts to ₹ 0.26 Crore (2010 - ₹ 0.54 Crore).
- (ii) (a) Claims against the Company not acknowledged as debts ₹ 255.17 Crores (2010 - ₹ 258.73 Crores). These comprise:
- Excise Duty, Sales Taxes and other Indirect Taxes claims disputed by the Company relating to issues of applicability and classification aggregating ₹ 182.87 Crores (2010 - ₹ 193.74 Crores).
  - Local Authority Taxes/Cess/Royalty on property, utilities etc. claims disputed by the Company relating to issues of applicability and determination aggregating ₹ 33.83 Crores (2010 - ₹ 33.49 Crores).
  - Third party claims arising from disputes relating to contracts aggregating ₹ 35.08 Crores (2010 - ₹ 29.22 Crores).
  - Other matters ₹ 3.39 Crores (2010 - ₹ 2.28 Crores).
- (b) Uncalled liability on shares partly paid ₹ 26.40 Crores (2010 - ₹ 26.40 Crores).

	2011	2010
(iii) Earnings per share		
Earnings per share has been computed as under :		
(a) Profit after Taxation (₹ Crores)	4987.61	4061.00
(b) Weighted average number of Ordinary Shares outstanding	7,68,06,73,807	7,61,18,44,333*
(c) Effect of potential Ordinary Shares on Employee Stock Options outstanding	10,22,43,533	8,02,57,258*
(d) Weighted average number of Ordinary Shares in computing diluted earnings per share [(b)+ (c)]	7,78,29,17,340	7,69,21,01,591
(e) Earnings per share on profit after taxation (Face Value ₹ 1.00 per share)		
– Basic [(a)/(b)]	₹ 6.49	₹ 5.34
– Diluted [(a)/(d)]	₹ 6.41	₹ 5.28

\* After considering Bonus issue.

During the year Bonus Shares in the ratio of 1:1 were allotted on 6th August, 2010. Previous year figures have been restated for the purpose of computation of Earnings per share.

- (iv) The status on excise matters which is treated as an annexure to these accounts are as outlined in this year's Report of the Directors & Management Discussion and Analysis under the Excise section. In the opinion of the Directors, the Company does not accept any further liability.
- (v) Research and Development expenses for the year amount to ₹ 90.24 Crores (2010 - ₹ 77.08 Crores).

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

(vi) (a) Defined Benefit Plans/Long Term Compensated Absences - As per Actuarial Valuations as on March 31, 2011 and recognised in the financial statements in respect of Employee Benefit Schemes :

		For the year ended 31st March, 2011 (₹ in Crores)			For the year ended 31st March, 2010 (₹ in Crores)		
		Pension	Gratuity	Leave Encashment	Pension	Gratuity	Leave Encashment
		Funded		Unfunded	Funded		Unfunded
<b>I</b>	<b>Components of Employer Expense</b>						
	1 Current Service Cost	38.96	16.57	4.01	29.71	12.89	3.76
	2 Interest Cost	32.66	12.36	3.33	24.34	9.64	2.83
	3 Expected Return on Plan Assets	(35.25)	(15.66)	–	(27.16)	(12.42)	–
	4 Curtailment Cost/(Credit)	–	–	–	–	–	–
	5 Settlement Cost/(Credit)	–	–	–	–	–	–
	6 Past Service Cost	–	–	–	–	–	–
	7 Actuarial Losses/(Gains)	19.17	2.03	6.87	39.52	4.27	5.01
	8 <b>Total expense recognised in the Statement of Profit &amp; Loss Account</b>	<b>55.54</b>	<b>15.30</b>	<b>14.21</b>	<b>66.41</b>	<b>14.38</b>	<b>11.60</b>
	The Pension and Gratuity Expenses have been recognised in “Contribution to Provident and Other Funds” and Leave Encashment in “Salaries/Wages and Bonus” under Schedule 17.						
		<b>Pension</b>	<b>Gratuity</b>	<b>Leave Encashment</b>	<b>Pension</b>	<b>Gratuity</b>	<b>Leave Encashment</b>
<b>II</b>	<b>Actual Returns</b>	35.83	16.25	–	34.50	14.74	–
<b>III</b>	<b>Net Asset/(Liability) recognised in Balance Sheet</b>						
	1 Present Value of Defined Benefit Obligation	482.51	181.13	54.59	425.44	159.40	45.21
	2 Fair Value of Plan Assets	479.85	207.08	–	401.35	184.32	–
	3 Status [Surplus/(Deficit)]	(2.66)	25.95	(54.59)	(24.09)	24.92	(45.21)
	4 Unrecognised Past Service Cost	–	–	–	–	–	–
	5 <b>Net Asset/(Liability) recognised in Balance Sheet</b>	<b>(2.66)</b>	<b>25.95</b>	<b>(54.59)</b>	<b>(24.09)</b>	<b>24.92</b>	<b>(45.21)</b>
<b>IV</b>	<b>Change in Defined Benefit Obligations (DBO)</b>						
	1 Present Value of DBO at the Beginning of Period	425.44	159.40	45.21	370.84	145.04	38.15
	2 Current Service Cost	38.96	16.57	4.01	29.71	12.89	3.76
	3 Interest Cost	32.66	12.36	3.33	24.34	9.64	2.83
	4 Curtailment Cost/(Credit)	–	–	–	–	–	–
	5 Settlement Cost/(Credit)	–	–	–	–	–	–
	6 Plan Amendments	–	–	–	–	–	–
	7 Acquisitions	–	–	–	–	–	–
	8 Actuarial (Gains)/Losses	19.75	2.62	6.87	46.86	6.59	5.01
	9 Benefits Paid	(34.30)	(9.82)	(4.83)	(46.31)	(14.76)	(4.54)
	10 <b>Present Value of DBO at the End of Period</b>	<b>482.51</b>	<b>181.13</b>	<b>54.59</b>	<b>425.44</b>	<b>159.40</b>	<b>45.21</b>

# Schedules to the Accounts

## 19. Notes to the Accounts (Contd.)

		For the year ended 31st March, 2011 (₹ in Crores)			For the year ended 31st March, 2010 (₹ in Crores)								
		Pension	Gratuity	Leave Encashment	Pension	Gratuity	Leave Encashment						
<b>V</b>	<b>Change in Fair Value of Assets</b>												
1	Plan Assets at the Beginning of Period	401.35	184.32	–	374.69	170.31	–						
2	Acquisition Adjustment	–	–	–	–	–	–						
3	Expected Return on Plan Assets	35.25	15.66	–	27.16	12.42	–						
4	Actuarial Gains/(Losses)	0.58	0.59	–	7.34	2.32	–						
5	Actual Company Contributions	76.97	16.33	–	38.47	14.03	–						
6	Benefits Paid	(34.30)	(9.82)	–	(46.31)	(14.76)	–						
7	<b>Plan Assets at the End of Period</b>	<b>479.85</b>	<b>207.08</b>	<b>–</b>	<b>401.35</b>	<b>184.32</b>	<b>–</b>						
<b>VI</b>	<b>Actuarial Assumptions</b>												
1	Discount Rate (%)	8.00	8.00	8.00	7.00	7.00	7.00						
2	Expected Return on Plan Assets (%)	8.00	8.00	–	7.00	7.00	–						
The estimates of future salary increases, considered in actuarial valuations take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.													
<b>VII</b>	<b>Major Category of Plan Assets as a % of the Total Plan Assets</b>	<b>As at 31st March, 2011</b>			<b>As at 31st March, 2010</b>								
1	Government Securities/Special Deposit with RBI	27%			26%								
2	High Quality Corporate Bonds	28%			26%								
3	Insurance Companies*	40%			42%								
4	Mutual Funds	3%			4%								
5	Cash and Cash Equivalents	2%			2%								
* In the absence of detailed information regarding plan assets which is funded with Insurance Companies, the composition of each major category of plan assets, the percentage or amount for each category to the fair value of plan assets has not been disclosed.													
<b>VIII</b>	<b>Basis used to determine the Expected Rate of Return on Plan Assets</b>	The expected rate of return on plan assets is based on the current portfolio of assets, investment strategy and market scenario. In order to protect the capital and optimise returns within acceptable risk parameters, the plan assets are well diversified.											
		For the year ended 31st March, 2011 (₹ in Crores)			For the year ended 31st March, 2010 (₹ in Crores)		For the year ended 31st March, 2009 (₹ in Crores)		For the year ended 31st March, 2008 (₹ in Crores)		For the year ended 31st March, 2007 (₹ in Crores)		
		Pension	Gratuity	Leave Encashment	Pension	Gratuity	Leave Encashment	Pension	Gratuity	Leave Encashment	Pension	Gratuity	Leave Encashment
<b>IX</b>	<b>Net Asset/(Liability) recognised in Balance Sheet (including experience adjustment impact)</b>												
1	Present Value of Defined Benefit Obligation	482.51	181.13	54.59	425.44	159.40	45.21	370.84	145.04	45.64	341.30	136.22	40.36
2	Fair Value of Plan Assets	479.85	207.08	–	401.35	184.32	–	374.69	170.31	–	355.53	155.39	–
3	Status [Surplus/(Deficit)]	(2.66)	25.95	(54.59)	(24.09)	24.92	(45.21)	3.85	25.27	(45.64)	14.23	19.17	(40.36)
4	Experience Adjustment of Plan Assets [Gain/(Loss)]	4.99	2.55	–	7.34	2.32	–	1.50	3.53	–	2.96	(0.53)	–
5	Experience Adjustment of obligation [(Gain)/Loss]	42.85	20.19	8.96	(12.56)	2.37	3.64	(18.42)	(0.81)	2.96	(19.19)	0.24	2.52

(b) Amounts towards Defined Contribution Plans have been recognised under “Contribution to Provident and Other Funds” in Schedule 17: ₹ 51.31 Crores (2010 - ₹ 37.54 Crores).

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

(vii) Micro and Medium scale business entities :

There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days during the year and also as at 31st March, 2011. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

(viii) The Company's significant leasing arrangements are in respect of operating leases for premises (residential, office, stores, godowns etc.). These leasing arrangements which are not non-cancellable range between 11 months and 9 years generally, or longer, and are usually renewable by mutual consent on mutually agreeable terms. The aggregate lease rentals payable are charged as "Rent" under Schedule 17.

With regard to certain other non-cancellable operating leases for premises, the future minimum rentals are as follows :

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
Not later than one year	9.47	7.10
Later than one year and not later than five years	12.57	10.57
Later than five years	0.88	2.94

(ix) The following donations were made to political parties during the year : Indian National Congress – ₹ 0.50 Crore (2010 – ₹ 2.50 Crores), Bharatiya Janata Party – ₹ Nil (2010 – ₹ 2.50 Crores), Samajwadi Party – ₹ Nil (2010 – ₹ 0.42 Crore), Rashtriya Janata Dal – ₹ Nil (2010 – ₹ 0.33 Crore), Dravida Munnetra Kazhagam – ₹ Nil (2010 – ₹ 0.22 Crore), Shiv Sena ₹ Nil (2010 – ₹ 0.17 Crore) and Nationalist Congress Party – ₹ Nil (2010 – ₹ 0.14 Crore).

(x) Interests in Joint Ventures :

The Company's interest, as a venturer, in jointly controlled entities (incorporated Joint Ventures) is :

Name	Country of Incorporation	Percentage of Ownership interests as at 31st March, 2011	Percentage of Ownership interests as at 31st March, 2010
Maharaja Heritage Resorts Limited	India	25%	25%
Espirit Hotels Private Limited	India	26%	–

The Company's interest in these Joint Ventures is reported as Long Term Investments (Schedule - 7) and stated at cost. However, the Company's share of each of the assets, liabilities, income and expenses, etc. (each without elimination of the effect of transactions between the Company and the Joint Venture) related to its interests in these Joint Ventures are :

	As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>I ASSETS</b>		
1 Fixed Assets	44.99	0.05
2 Current Assets, Loans and Advances		
a) Sundry Debtors	0.59	0.61
b) Cash and Bank Balances	0.22	...
c) Loans and Advances	0.37	0.26
3 Deferred Tax - Net	0.38	0.25

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

		As at 31st March, 2011 (₹ in Crores)	As at 31st March, 2010 (₹ in Crores)
<b>II</b>	<b>LIABILITIES</b>		
1	Secured Loans	0.02	–
2	Current Liabilities and Provisions		
	a) Liabilities	1.59	1.05
	b) Provisions	0.01	0.01

		For the year ended 31st March, 2011 (₹ in Crores)	For the year ended 31st March, 2010 (₹ in Crores)
<b>III</b>	<b>INCOME</b>		
1	Sales	1.01	0.85
2	Other Income	0.01	0.01
<b>IV</b>	<b>EXPENSES</b>		
1	Excise Duties and Taxes on Sales of Services	0.10	0.08
2	Manufacturing, Selling etc. Expenses	1.69	1.16
3	Depreciation	0.01	0.02
4	Provision for Taxation	(0.13)	(0.23)

#### (xi) DIRECTORS' REMUNERATION

Salaries	5.40	4.43
Performance Bonus to Executive Directors	9.66	7.84
Other Benefits	1.05	0.82
Commission to Non-Executive Directors	0.67	0.59
Directors' Fees	0.38	0.26
	<b>17.16</b>	<b>13.94</b>

The above (a) excludes contribution to the approved group pension and gratuity funds and provisions for leave encashment, which are actuarially determined on an overall Company basis and (b) includes ₹ 0.89 Crore, in respect of two Executive Directors, Mr. P. V. Dhobale and Mr. N. Anand, whose appointment by the Board of Directors for tenures commencing from 3rd January, 2011 are subject to approval of the Members at the forthcoming Annual General Meeting.

Computation of Net Profits in accordance with Section 198 of the Companies Act, 1956 and Directors' Commission :

Profit before Taxation	7268.16	6015.31
Add :		
– Directors' Remuneration	17.16	13.94
– Wealth Tax - Net	5.33	2.35
– Depreciation	655.99	608.71
	678.48	625.00
	7946.64	6640.31
Less :		
– Depreciation under Section 350 of the Companies Act, 1956	655.99	608.71
Profit on Sale of Long Term Investments	63.01	31.70
Profit for the purpose of Directors' Commission	7227.64	5999.90
Non-Executive Directors' Commission @ 1%	72.28	60.00
Payable for the Year	0.67	0.59

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

(xii) Derivative Instruments :

The Company uses Forward Exchange Contracts and Currency Options to hedge its exposures in foreign currency related to firm commitments and highly probable forecasted transactions. The information on Derivative Instruments is as follows :

a) Forward Exchange Contracts outstanding as at year end :

(in Million)

Currency	Cross Currency	As at 31st March, 2011		As at 31st March, 2010	
		Buy	Sell	Buy	Sell
US Dollar	Indian Rupees	9.00	84.40	37.50	128.50
EURO	US Dollar	57.40	–	10.55	–
CHF	US Dollar	0.92	–	–	–
GBP	US Dollar	3.00	–	4.00	–
SEK	US Dollar	3.20	–	–	–
JPY	US Dollar	483.08	–	–	–

b) Currency Option Contracts outstanding as at year end :

(in Million)

Currency	Cross Currency	As at 31st March, 2011		As at 31st March, 2010	
		Buy	Sell	Buy	Sell
US Dollar	Indian Rupees	20.00	45.00	–	–
EURO	US Dollar	6.00	–	–	–

c) Foreign Exchange Currency Exposures that have not been hedged by a Derivative Instrument or otherwise as at year end :

(in Million)

Currency	Cross Currency	As at 31st March, 2011			As at 31st March, 2010		
		Buy	Sell	Net*	Buy	Sell	Net*
US Dollar	Indian Rupees	133.88	120.50	13.38	62.16	57.90	4.26
EURO	US Dollar	1.64	3.66	(2.02)	7.17	6.88	0.29
GBP	US Dollar	2.07	1.96	0.11	2.04	2.06	(0.02)
JPY	US Dollar	94.20	–	94.20	15.07	–	15.07
SEK	US Dollar	2.69	–	2.69	16.89	–	16.89
CHF	US Dollar	0.70	–	0.70	2.82	–	2.82
SGD	US Dollar	0.86	–	0.86	0.12	–	0.12
CAD	US Dollar	–	0.10	(0.10)	–	0.06	(0.06)
AUD	US Dollar	0.20	–	0.20	0.29	–	0.29
AED	US Dollar	–	–	–	0.04	–	0.04
MYR	US Dollar	0.04	–	0.04	–	–	–

\* Figures in brackets indicate Open Exports. Figures without brackets indicate Open Imports.

(xiii) The Employee Stock Option Scheme section in the Report on Corporate Governance and the disclosure in respect of Employees Stock Options which are outlined in this year's Annexure to the Report of the Directors are treated as an annexure to these accounts.

(xiv) Excise Duties and Taxes on Sales of Services comprise :

	For the year ended 31st March, 2011 (₹ in Crores)	For the year ended 31st March, 2010 (₹ in Crores)
Excise Duties	9360.30	8046.39
Taxes on Sale of Services	76.51	60.02

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

(xv) ADDITIONAL INFORMATION PURSUANT TO THE PROVISIONS OF PARAGRAPHS 3, 4C AND 4D OF PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956.

#### (A) Licensed & Installed Capacity and Actual Production

Class of Goods	Unit of Quantity	CAPACITY				PRODUCTION	
		Registered/Licensed		Installed		2011	2010
		2011	2010	2011	2010		
Cigarettes	Million	1,23,547 (a)	1,23,547 (a)	1,41,754	1,34,383	69,171	68,857
Smoking Tobacco	Tonne	N.A.	N.A.	N.A.	N.A.	26	39
Printing and Packaging including Flexibles	Tonne	N.A.	N.A.	1,07,852	1,06,148	72,814 (b)	73,807 (b)
Unmanufactured Tobacco	Tonne	N.A.	N.A.	N.A.	N.A.	1,04,624 (b)	1,05,101 (b)
Pulp	Tonne	N.A.	N.A.	2,35,000 (c)	2,35,000 (c)	2,55,511 (b)	2,51,369 (b)
Paperboards and Paper	Tonne	N.A.	N.A.	4,52,500 (c)	4,52,500 (c)	5,58,884 (b)	5,47,931 (b)
Packaged Food Products	Tonne	N.A.	N.A.	1,07,724	87,029	46,101	29,948
Personal Care Products	Tonne	N.A.	N.A.	2,35,962	2,35,962	36,704	25,398

a) The "Registered/Licensed Capacity" (including as approved by "Letters of Intent") is exclusive of additional capacities permissible under the policy of the Government of India.

b) Includes production meant for internal consumption.

c) Based on Capacity rated by equipment manufacturers/project consultants at the time of installation.

N.A. – Not Applicable

#### (B) Particulars in respect of Sales\*

	Unit of Quantity	QUANTITY		VALUE (₹ in Crores)	
		2011	2010	2011	2010
Cigarettes and Smoking Tobacco					
– Cigarettes	Million	81,723	84,040	19821.16	17277.91
– Smoking Tobacco	Tonne	27	54	4.50	4.31
Agri/Aqua Products and Commodities					
– Unmanufactured Tobacco	Tonne	75,812	85,242	1291.41	1442.53
– Soya Extraction	Tonne	96,970	31,332	177.20	62.94
– Soya Oil	Tonne	20,815	10,670	105.95	46.25
– Soya Seeds	Tonne	1,92,927	1,08,395	433.53	242.30
– Coffee	Tonne	33,662	23,563	325.50	217.33
– Fruit Pulp	Tonne	15,940	16,749	81.86	84.30
– Others (Spices, Rice, Chillies, Aqua, Agri Inputs etc.)				356.27	205.05
Paperboards, Paper and Packaging					
– Paperboards and Paper	Tonne	4,26,478	4,31,885	2017.67	1808.57
– Printed Materials	Tonne	26,076	23,831	297.91	236.17
Packaged Food Products	Tonne	7,75,469	7,11,034	2893.71	2317.29
Matches	Million Boxes	4,119	4,424	252.51	253.16
Hotel Sales/Income from Hotel Services				1067.98	904.92
Others (Branded Garments, Education and Stationery products, Personal Care products, Agarbattis etc.)				1477.23	1156.57
<b>TOTAL</b>				<b>30604.39</b>	<b>26259.60</b>

\* Net of Sales Returns and Damaged Stocks



# Schedules to the Accounts

## 19. Notes to the Accounts (Contd.)

### (C) Details of Finished Goods

	Unit of Quantity	Quantity		Value (₹ in Crores)	
		2011	2010	2011	2010
<b>(i) Opening Stock</b>					
Cigarettes and Smoking Tobacco					
– Cigarettes	Million	5,200	9,382	731.84	1148.24
– Smoking Tobacco	Tonne	2	17	0.28	0.59
Agri/Aqua Products and Commodities					
– Soya Extraction	Tonne	1,676	522	2.66	0.28
– Soya Oil	Tonne	495	–	2.24	–
– Coffee	Tonne	2,138	3,059	18.01	27.88
– Fruit Pulp	Tonne	10,912	6,962	38.19	32.29
– Others (Spices, Rice, Chillies, Aqua, Agri Inputs etc.)				25.03	11.31
Paperboards, Paper and Packaging					
– Paperboards and Paper	Tonne	17,667	22,285	65.64	83.71
– Printed Materials	Tonne	684	404	4.74	3.83
Packaged Food Products	Tonne	26,485	31,127	86.12	78.97
Matches	Million Boxes	253	271	14.75	14.27
Others (Branded Garments, Education and Stationery products, Personal Care products, Agarbattis etc.)				213.53	253.97
				<b>1203.03</b>	<b>1655.34</b>
<b>(ii) Closing Stock</b>					
Cigarettes and Smoking Tobacco					
– Cigarettes	Million	5,990	5,200	837.76	731.84
– Smoking Tobacco	Tonne	1	2	0.04	0.28
Agri/Aqua Products and Commodities					
– Soya Extraction	Tonne	5,224	1,676	7.69	2.66
– Soya Oil	Tonne	456	495	2.27	2.24
– Coffee	Tonne	3,492	2,138	34.64	18.01
– Fruit Pulp	Tonne	7,075	10,912	33.74	38.19
– Others (Spices, Rice, Chillies, Aqua, Agri Inputs etc.)				26.39	25.03
Paperboards, Paper and Packaging					
– Paperboards and Paper	Tonne	12,487	17,667	51.34	65.64
– Printed Materials	Tonne	801	684	6.49	4.74
Packaged Food Products	Tonne	32,225	26,485	133.98	86.12
Matches	Million Boxes	295	253	18.23	14.75
Others (Branded Garments, Education and Stationery products, Personal Care products, Agarbattis etc.)				340.95	213.53
				<b>1493.52</b>	<b>1203.03</b>
<b>(iii) Purchase of Finished Goods for Resale</b>					
Agri/Aqua Products and Commodities					
– Soya Extraction	Tonne	3,714	3,236	6.09	7.91
– Soya Oil	Tonne	78	5,180	0.95	22.33
– Soya Seeds	Tonne	1,92,927	1,08,395	433.11	247.70
– Coffee	Tonne	15,893	15,582	156.04	135.09
– Fruit Pulp	Tonne	8,051	18,359	38.16	55.40
– Others (Spices, Rice, Chillies, Aqua, Agri Inputs etc.)				108.95	88.87
Packaged Food Products	Tonne	83,384	94,388	15.30	21.04
Matches	Million Boxes	4,168	4,424	238.77	239.62
Others (Branded Garments, Education and Stationery products, Personal Care products, Agarbattis etc.)				382.43	198.79
				<b>1379.80</b>	<b>1016.75</b>

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

#### (D) Details of Raw Materials including Packing Materials Consumed during the year\*

	Unit of Quantity	Quantity		Value (₹ in Crores)	
		2011	2010	2011	2010
Unmanufactured Tobacco	Tonne	1,63,997	1,73,203	1811.04	1795.02
Waste Paper and Pulp	Tonne	2,49,988	2,36,936	560.46	460.08
Hardwood and Bamboo	BDT**	10,67,126	6,38,841	284.13	282.19
Soya Seeds	Tonne	1,23,674	36,519	228.24	92.72
Wheat	Tonne	4,90,465	5,05,357	639.20	625.75
Coffee	Tonne	23,977	9,614	178.87	66.83
Board	Tonne	13,491	10,527	114.77	75.26
Filter Rods	Million	14,017	13,591	191.40	183.03
Aluminium Foil/Metallised Paper	Bobbin	7,04,136	6,40,808	62.21	56.80
Film and Laminates	Tonne	13,027	14,293	202.59	174.32
Wheat Flour (Maida)	Tonne	1,50,979	1,27,159	236.40	197.76
Sugar	Tonne	86,921	70,165	270.81	195.84
Hydrogenated Vegetable Oil	Tonne	42,834	33,729	195.68	145.54
Surfactants	Tonne	46,877	38,335	244.75	170.12
Inks, Solvents and Adhesives	Various			126.89	118.61
Chemicals and Fragrances	Various			408.31	360.39
Packing Materials	Various			209.77	179.06
Others #				1064.65	775.98
				<b>7030.17</b>	<b>5955.30</b>

\* Relates to the Company's main products and the principal raw materials.

\*\* BDT - Bone Dry Tonne

# Others primarily include Hotel Consumables, Spices, Skimmed Milk Powder, Fabrics, Agri Inputs etc.

Note : The Board of Directors of the Company have specifically consented to the continued disclosure of certain items individually constituting less than 10% of the total value of turnover, purchases, opening and closing stocks, and raw materials consumed, covered in (B), (C) and (D), as appropriate, in the Additional Information provided above.

#### (E) Contract Processing Charges

Cigarettes	Million	13,392	11,069	30.21	19.60
Agri/Aqua Products and Commodities					
– Unmanufactured Tobacco	Tonne	36,188	36,455	40.50	39.66
– Soya Extraction	Tonne	96,940	29,249	8.65	2.41
– Soya Oil	Tonne	20,805	5,935	5.28	1.66
– Coffee	Tonne	19,159	6,793	3.79	1.25
– Fruit Pulp	Tonne	4,241	2,365	2.87	1.76
– Others (Spices, Rice, Chillies, Aqua, Agri Inputs etc.)				7.52	4.60
Packaged Food Products	Tonne	6,53,825	5,86,957	193.66	172.02
Others (Branded Garments, Education and Stationery products, Personal Care products etc.)				159.03	118.24
				<b>451.51</b>	<b>361.20</b>

## Schedules to the Accounts

### 19. Notes to the Accounts (Contd.)

(F) Value of Raw Materials, Spare Parts and Components Consumed during the year	(Percentage)		Value (₹ in Crores)	
	2011	2010	2011	2010
Raw Materials				
Imported	13.35	12.00	938.50	714.48
Indigenous	86.65	88.00	6091.67	5240.82
	<b>100.00</b>	<b>100.00</b>	<b>7030.17</b>	<b>5955.30</b>
Spare Parts and Components				
Imported	29.31	29.45	62.41	57.62
Indigenous	70.69	70.55	150.55	138.04
	<b>100.00</b>	<b>100.00</b>	<b>212.96</b>	<b>195.66</b>

(G) Earnings etc. in Foreign Exchange during the year (on realisation basis)	2011 (₹ in Crores)	2010 (₹ in Crores)
Export of Goods (F.O.B.)	2295.18	1929.72
Hotel Earnings	476.27	398.51
Freight and Insurance recoveries	32.60	21.21
Other Earnings *	10.22	4.83
	<b>2814.27</b>	<b>2354.27</b>

\* Primarily consist of Finance & Storage Charges, Certified Emission Reduction (CER) credits and sundry recoveries.

(H) Value of Imports during the year (C.I.F. Basis)	2011	2010
Raw Materials	844.90	603.94
Components and Spare Parts	77.12	68.25
Capital Goods	225.94	267.50
Other Goods *	16.96	11.12
	<b>1164.92</b>	<b>950.81</b>

\* Including Packing materials, Hotel Consumables and sundry items.

(I) Expenditure in Foreign Currency during the year (on payment basis)	2011	2010
Professional Fees	28.32	29.22
Hotel Reservation/Marketing Expenses	26.11	24.04
Export Promotion Expenses	5.37	5.99
Agency Commission	8.02	9.48
Storage and Warehousing	3.56	4.09
Licence Fees	1.05	1.41
Miscellaneous Expenditure *	17.03	17.42
	<b>89.46</b>	<b>91.65</b>

\* Including Advertising/Sales promotion, Training, Subscription fees, Export Claims etc.

(J) Dividend Remittance in Foreign Currency	Year of Remittance	On Account of Financial Year	No. of Non-Resident Shareholders	No. of Shares held	(₹ in Crores)
	2010/2011	2009/2010	56	1,22,14,39,474	1221.44
	2009/2010	2008/2009	58	1,22,53,13,612	453.37

# Schedules to the Accounts

## 20. Segment Reporting

### PRIMARY SEGMENT INFORMATION (BUSINESS SEGMENTS)

(₹ in Crores)

	2011			2010		
	External Sales	Inter Segment Sales	Total	External Sales	Inter Segment Sales	Total
<b>1. Segment Revenue</b>						
FMCG - Cigarettes	19827.56	—	19827.56	17283.03	—	17283.03
FMCG - Others	4473.72	8.63	4482.35	3638.73	2.95	3641.68
<b>FMCG - Total</b>	<b>24301.28</b>	<b>8.63</b>	<b>24309.91</b>	<b>20921.76</b>	<b>2.95</b>	<b>20924.71</b>
Hotels	1067.98	9.41	1077.39	904.92	5.89	910.81
Agri Business	2919.55	1828.44	4747.99	2388.18	1473.96	3862.14
Paperboards, Paper and Packaging	2315.58	1351.30	3666.88	2044.74	1188.87	3233.61
<b>Segment Total</b>	<b>30604.39</b>	<b>3197.78</b>	<b>33802.17</b>	<b>26259.60</b>	<b>2671.67</b>	<b>28931.27</b>
Eliminations			(3197.78)			(2671.67)
<b>Total Revenue</b>			<b>30604.39</b>			<b>26259.60</b>
<b>2. Segment Results</b>						
FMCG - Cigarettes			5766.75			4938.12
FMCG - Others			(297.59)			(349.51)
<b>FMCG - Total</b>			<b>5469.16</b>			<b>4588.61</b>
Hotels			266.56			216.64
Agri Business			566.29			447.75
Paperboards, Paper and Packaging			819.24			684.26
<b>Segment Total</b>			<b>7121.25</b>			<b>5937.26</b>
Eliminations			(71.57)			(31.07)
<b>Consolidated Total</b>			<b>7049.68</b>			<b>5906.19</b>
Unallocated corporate expenses net of unallocated income			251.56			191.74
<b>Profit before Interest etc. and Taxation</b>			<b>6798.12</b>			<b>5714.45</b>
Interest paid - Net			48.13			64.75
Interest earned on loans and deposits, income from current and long term investments, profit and loss on sale of investments etc. - Net			518.17			365.61
<b>Profit before Taxation</b>			<b>7268.16</b>			<b>6015.31</b>
Provision for Taxation			2280.55			1954.31
<b>Profit after Taxation</b>			<b>4987.61</b>			<b>4061.00</b>
<b>3. Other Information</b>						
	<b>Segment Assets</b>	<b>Segment Liabilities*</b>		<b>Segment Assets</b>	<b>Segment Liabilities*</b>	
FMCG - Cigarettes	4684.53	1622.39		4336.38	1375.59	
FMCG - Others	2420.13	523.01		2098.47	432.12	
<b>FMCG - Total</b>	<b>7104.66</b>	<b>2145.40</b>		<b>6434.85</b>	<b>1807.71</b>	
Hotels	2949.10	220.66		2669.60	212.25	
Agri Business	2150.27	588.62		1910.13	330.57	
Paperboards, Paper and Packaging	4241.58	471.46		4056.47	345.20	
<b>Segment Total</b>	<b>16445.61</b>	<b>3426.14</b>		<b>15071.05</b>	<b>2695.73</b>	
Unallocated Corporate Assets/Liabilities	9379.80	6446.00		8271.36	6582.30	
<b>Total</b>	<b>25825.41</b>	<b>9872.14</b>		<b>23342.41</b>	<b>9278.03</b>	
	<b>Capital Expenditure</b>	<b>Depreciation</b>	<b>Non Cash expenditure other than depreciation</b>	<b>Capital Expenditure</b>	<b>Depreciation</b>	<b>Non Cash expenditure other than depreciation</b>
FMCG - Cigarettes	312.89	192.16	2.58	443.95	168.29	4.23
FMCG - Others	112.05	93.24	6.68	166.35	81.67	16.57
<b>FMCG - Total</b>	<b>424.94</b>	<b>285.40</b>	<b>9.26</b>	<b>610.30</b>	<b>249.96</b>	<b>20.80</b>
Hotels	322.30	85.19	3.61	417.94	77.83	3.78
Agri Business	91.07	22.75	1.66	11.58	34.02	2.34
Paperboards, Paper and Packaging	249.53	231.32	14.26	208.08	216.72	23.48
<b>Segment Total</b>	<b>1087.84</b>	<b>624.66</b>	<b>28.79</b>	<b>1247.90</b>	<b>578.53</b>	<b>50.40</b>

\* Segment Liabilities of FMCG - Cigarettes is before considering ₹ 755.60 Crores (2010 - ₹ 628.64 Crores) in respect of disputed Taxes, the recovery of which has been stayed or where States' Special Leave Petitions are pending before the Supreme Court. These have been included under 'Unallocated Corporate Liabilities'.

## Schedules to the Accounts

### 20. Segment Reporting (Contd.)

#### SECONDARY SEGMENT INFORMATION (GEOGRAPHICAL SEGMENTS)

(₹ in Crores)

	2011	2010
<b>1. Segment Revenue</b>		
– Within India	28140.72	24020.27
– Outside India	2463.67	2239.33
<b>Total</b>	<b>30604.39</b>	<b>26259.60</b>
<b>2. Segment Assets</b>		
– Within India	16439.68	15063.52
– Outside India	5.93	7.53
<b>Total</b>	<b>16445.61</b>	<b>15071.05</b>
<b>3. Capital Expenditure</b>		
– Within India	1087.84	1247.90
– Outside India	–	–
<b>Total</b>	<b>1087.84</b>	<b>1247.90</b>

#### NOTES :

- (1) The Company's corporate strategy aims at creating multiple drivers of growth anchored on its core competencies. The Company is currently focused on four business groups : FMCG, Hotels, Paperboards, Paper & Packaging and Agri Business. The Company's organisational structure and governance processes are designed to support effective management of multiple businesses while retaining focus on each one of them.
- (2) The business groups comprise the following :
 

FMCG : Cigarettes	– Cigarettes, Cigars and Smoking Mixtures.
: Others	– Branded Packaged Foods (Staples, Biscuits, Confectionery, Snack Foods, Noodles, Ready to Eat Foods), Garments, Educational and other Stationery products, Matches, Agarbattis and Personal Care products.
Hotels	– Hoteliering.
Paperboards, Paper and Packaging	– Paperboards, Paper including Specialty Paper and Packaging including Flexibles.
Agri Business	– Agri commodities such as rice, soya, coffee and leaf tobacco.
- (3) The geographical segments considered for disclosure are :
  - Sales within India.
  - Sales outside India.
- (4) Segment results of 'FMCG : Others' are after considering significant business development, brand building and gestation costs of Branded Packaged Foods and Personal Care Products businesses.
- (5) The Company's Agri Business markets agri commodities in the export and domestic markets; supplies agri raw materials to the Branded Packaged Foods Business and sources leaf tobacco for the Cigarettes Business. The segment results for the year are after absorbing costs relating to the strategic e-Choupal initiative.

# Schedules to the Accounts

## 21. Related Party Disclosures

### 1. ENTERPRISES WHERE CONTROL EXISTS:

#### i) Subsidiaries :

- a) Srinivasa Resorts Limited
- b) Fortune Park Hotels Limited
- c) Bay Islands Hotels Limited
- d) Russell Credit Limited and its subsidiaries
  - Greenacre Holdings Limited
  - Wimco Limited and its subsidiaries
    - Pavan Poplar Limited
    - Prag Agro Farm Limited
  - Technico Pty Limited, Australia and its subsidiaries
    - Technico ISC Pty Limited, Australia (deregistered on 03.11.2010)
    - Technico Agri Sciences Limited
    - Technico Technologies Inc., Canada
    - Technico Asia Holdings Pty Limited, Australia and its subsidiary
      - Technico Horticultural (Kunming) Co. Limited, China
- e) ITC Infotech India Limited and its subsidiaries
  - ITC Infotech Limited, UK
  - ITC Infotech (USA), Inc. and its subsidiary
    - Pyxis Solutions, LLC
- f) Wills Corporation Limited
- g) Gold Flake Corporation Limited
- h) Landbase India Limited
- i) BFIL Finance Limited and its subsidiary
  - MRR Trading & Investment Company Limited
- j) Surya Nepal Private Limited
- k) King Maker Marketing, Inc.

The above list does not include :

- a) ITC Global Holdings Pte. Limited, Singapore (in liquidation) and its subsidiaries
  - Hup Hoon Traders Pte. Limited, Singapore (struck off w.e.f. 31.03.2011 by the Registrar of Companies, Singapore)
  - AOZT "Hup Hoon", Moscow
  - Hup Hoon Impex SRL, Romania, and
- b) BFIL Securities Limited (a subsidiary of BFIL Finance Limited) which is under voluntary winding up proceedings.

#### ii) Other entities under control of the Company :

- a) ITC Sangeet Research Academy
- b) ITC Education Trust
- c) ITC Rural Development Trust

### 2. OTHER RELATED PARTIES WITH WHOM THE COMPANY HAD TRANSACTIONS

#### i) Associates & Joint Ventures :

##### Associates

- a) Gujarat Hotels Limited
- b) International Travel House Limited
  - being associates of the Company, and
- c) Tobacco Manufacturers (India) Limited, UK
  - of which the Company is an associate.

##### Associates of the Company's Subsidiaries

- a) Russell Investments Limited
- b) Classic Infrastructure & Development Limited
- c) Divya Management Limited
- d) Antrang Finance Limited
  - being associates of Russell Credit Limited, and

## Schedules to the Accounts

### 21. Related Party Disclosures (contd.)

- e) ATC Limited  
- being associate of Gold Flake Corporation Limited

#### Joint Ventures

- a) Maharaja Heritage Resorts Limited  
b) Espirit Hotels Private Limited (w.e.f. 24.09.2010)  
- being joint ventures of the Company

#### Joint Venture of the Company's subsidiary

- a) ITC Filtrona Limited  
- being joint venture of Gold Flake Corporation Limited

#### ii) a) Key Management Personnel (KMP) :

Y. C. Deveshwar	Executive Chairman
N. Anand	Executive Director
P. V. Dhobale	Executive Director (KMP w.e.f. 26.07.2010)
K. N. Grant	Executive Director
A. Singh	Executive Director (upto 23.07.2010)
A. Baijal	Non-Executive Director
S. Banerjee	Non-Executive Director
S. H. Khan	Non-Executive Director
A. V. Girija Kumar	Non-Executive Director
S. B. Mathur	Non-Executive Director
D. K. Mehrotra	Non-Executive Director
H. G. Powell	Non-Executive Director
P. B. Ramanujam	Non-Executive Director
A. Ruys	Non-Executive Director
B. Sen	Non-Executive Director
K. Vaidyanath	Non-Executive Director
B. Vijayaraghavan	Non-Executive Director

#### Members - Corporate Management Committee

A. Nayak  
S. Sivakumar  
T. V. Ramaswamy  
R. Tandon  
B. B. Chatterjee  
K. S. Suresh

#### b) Relatives of Key Management Personnel :

Mrs. B. Deveshwar (wife of Mr. Y. C. Deveshwar)  
Mrs. S. Chatterjee (wife of Mr. B. B. Chatterjee)

#### iii) Employee Trusts where there is significant influence :

- a) IATC Provident Fund  
b) IATC Staff X Provident Fund  
c) ITC Defined Contribution Pension Fund  
d) ITC Management Staff Gratuity Fund  
e) ITC Employees Gratuity Fund  
f) ITC Gratuity Fund 'C'  
g) ITC Pension Fund  
h) ILTD Seasonal Employees Pension Fund  
i) ITC Platinum Jubilee Pension Fund  
j) Tribeni Tissues Limited Provident Fund  
k) Tribeni Tissues Limited Gratuity Fund  
l) ITC Bhadrachalam Paperboards Limited Management Staff Pension Fund  
m) ITC Bhadrachalam Paperboards Limited Gratuity Fund 'A'  
n) ITC Bhadrachalam Paperboards Limited Gratuity Fund 'B'  
o) ITC Bhadrachalam Paperboards Limited Gratuity Fund 'C'  
p) ITC Bhadrachalam Paperboards Limited Staff Provident Fund  
q) ITC Hotels Limited Employees Superannuation Scheme  
r) ITC Hotels Limited Employees Gratuity Fund

## 21. Related Party Disclosures (contd.)

### 3. DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31.03.2011

(₹ in Crores)

RELATED PARTY TRANSACTIONS SUMMARY	Enterprises where control exists						Joint Ventures		Key Management Personnel		Relatives of Key Management Personnel		Employee Trusts		Total	
	Subsidiaries		Others		Associates		Joint Ventures		Key Management Personnel		Relatives of Key Management Personnel		Employee Trusts		Total	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
1. Sale of Goods/Services	181.06	169.60	0.01	0.02	0.86	0.84	6.42	7.25						188.35	177.71	
2. Purchase of Goods/Services	289.16	297.03		0.05	80.55	57.97	131.63	119.65						501.34	474.65	
3. Acquisition cost of Fixed Assets	1.39	19.34			0.09	0.05								1.39	19.39	
4. Sale of Fixed Assets/Scraps														0.09	0.05	
5. Investments Purchased from Subsidiary*	387.31													387.31	387.31	
6. Investments in Subsidiary	25.00	147.00					2.13							25.00	147.00	
7. Acquisition of Investments														2.13	2.13	
8. Interest Income									0.11	0.16				0.11	0.16	
9. Remuneration to Key Management Personnel																
- Directors [See Schedule 19 (xi)]									17.16	13.94				17.16	13.94	
- Others									6.89	6.50				6.89	6.50	
10. Rent Paid	4.01	3.58			0.19	0.15			0.11	0.25	0.57	0.72		4.69	4.55	
11. Remuneration of Managers on Deputation Reimbursed	0.91	0.69			2.87	0.61	1.43	1.16						1.10	0.84	
12. Remuneration of Managers on Deputation Recovered	10.41	8.50	1.78	1.99										14.71	10.27	
13. Donations														1.78	1.99	
14. Contributions to Employees' Benefit Plans					0.57	0.52							119.76	119.76	76.32	
15. Dividend Income	70.50	76.33			992.78	367.33			5.43	0.95				71.07	76.85	
16. Dividend Payments	12.81	10.75		0.04	1.40	1.14	0.36	0.37						14.57	12.30	
17. Expenses Recovered	1.63	1.65		0.02	0.24	0.37								1.87	2.06	
18. Expenses Reimbursed	239.61	809.45												239.61	809.45	
19. Loans Given	201.25	905.15							0.21	0.25				201.46	905.40	
20. Receipt towards Loans Repayment	1.27	10.68			1.80	0.10								1.27	10.78	
21. Advances Given during the year	3.31	119.14				2.98								5.11	122.12	
22. Adjustment/Receipt towards Refund of Advances	102.69	121.10												102.69	121.10	
23. Advances Received during the year	97.74	83.03												97.74	83.03	
24. Adjustment/Payment towards Refund of Advances									0.05	0.01		0.32		0.05	0.33	
25. Receipt towards Refund of Deposits																
26. Balances as on 31st March																
i) Debtors/Receivables	14.91	18.04		0.02	1.29	0.32	6.07	4.02						22.27	22.40	
ii) Advances Given	25.67	27.71			0.30	2.10							25.95	51.92	54.73	
iii) Loans Given	181.79	143.43							0.46	0.65				182.25	144.08	
iv) Deposits Given	2.56	2.56			0.10	0.10			0.03	0.08	0.29	0.29		2.98	3.03	
v) Advances Taken	54.34	49.39												54.34	49.39	
vi) Deposits Taken					0.06	0.06								0.06	0.06	
vii) Creditors/Payables	3.62	5.23			6.02	6.23	1.96	1.27					2.66	14.26	36.82	
viii) Investments in Non-Convertible Debentures	15.00	15.00												15.00	15.00	
27. Provision for subsidiary as at 31st March	47.55	47.55												47.55	47.55	
28. In addition, remuneration of managers on deputation, absorbed	1.46	1.87	0.21	0.27	0.41	1.98								2.08	4.12	

\* Investments have been purchased in 2010 from subsidiary at cost, the market value of such shares on date of acquisition was ₹ 1030.06 Crores.



# Schedules to the Accounts

## 21. Related Party Disclosures (contd.)

### 4. INFORMATION REGARDING SIGNIFICANT TRANSACTIONS/BALANCES

RELATED PARTY TRANSACTIONS SUMMARY		2011	2010	RELATED PARTY TRANSACTIONS SUMMARY		2011	2010	RELATED PARTY TRANSACTIONS SUMMARY		2011	2010
1.	Sale of Goods/Services Surya Nepal Private Limited Wimco Limited King Maker Marketing, Inc.	140.25	112.92	Remuneration of Managers on Deputation Recovered Srinivasa Resorts Limited Fortune Park Hotels Limited ITC Infotech India Limited Maharaja Heritage Resorts Limited ATC Limited	3.36	2.69	Advances Received during the Year Surya Nepal Private Limited	102.69	121.10		
		11.55	23.99		2.79	2.66					
		22.17	26.26		2.29	1.74					
2.	Purchase of Goods/Services ITC Infotech India Limited Wimco Limited International Travel House Limited ITC Filtrona Limited	91.67	79.35	Donations ITC Rural Development Trust	1.13	0.94	Adjustment/Payment towards Refund of Advances Surya Nepal Private Limited	97.74	83.03		
		184.08	205.84		2.14	—					
		59.23	45.83		1.78	0.05					
3.	Acquisition Cost of Fixed Assets Wimco Limited	131.41	119.46	Contributions to Employees' Benefit Plans IATC Provident Fund ITC Management Staff Gratuity Fund ITC Pension Fund	17.60	14.72	Receipt towards Refund of Deposits Mr. Y. C. Deveshwar	—	—		
		0.09	0.05		7.98	6.76					
4.	Sale of Fixed Assets/Scraps ATC Limited	—	—	67.46	34.88	Balances as on 31st March Debtors/Receivables Surya Nepal Private Limited Maharaja Heritage Resorts Limited Wimco Limited	10.39	10.19			
5.	Investments Purchased from Subsidiary Russell Credit Limited	—	387.31	66.91	72.78		5.79	3.66			
6.	Investment in Subsidiary Landbase India Limited	25.00	147.00	Dividend Income Surya Nepal Private Limited	—	—	1.28	5.01			
7.	Acquisition of Investments Esprit Hotels Private Limited	2.13	—		992.78	367.33	25.67	27.71			
8.	Interest Income Mr. K. Vaidyanath Mr. T. V. Ramaswamy Mr. N. Anand Mr. A. Singh Mr. A. Nayak	0.04	0.01	Expenses Recovered Wimco Limited ITC Infotech India Limited Srinivasa Resorts Limited	3.90	4.30	25.95	24.92			
		0.04	0.01		4.80	3.83					
		0.01	0.01		1.61	1.20					
		—	0.04		—	—					
		—	0.06		—	—					
9.	Remuneration to Key Management Personnel – Directors & Others Mr. Y. C. Deveshwar Mr. K. Vaidyanath Mr. A. Singh	9.83	7.59	Expenses Reimbursed Srinivasa Resorts Limited ITC Infotech India Limited Surya Nepal Private Limited ATC Limited Fortune Park Hotels Limited	0.36	0.39	Loans Given Employee Trust - Gratuity Funds	27.71			
		2.47	2.54		0.38	0.35		25.95	24.92		
		1.18	2.92		0.49	0.52		149.24	110.88		
10.	Rent Paid Bay Islands Hotels Limited Russell Credit Limited Wimco Limited BFIL Finance Limited Technico Agri Sciences Limited Mrs. B. Deveshwar	1.00	0.84	Loans Given ITC Infotech India Limited Russell Credit Limited	239.61	148.25	Loans Recovered Wimco Limited ITC Infotech India Limited Srinivasa Resorts Limited	149.24			
		0.84	0.52		—	661.00		32.55	32.55		
		0.51	0.71		—	—		2.20	2.20		
		0.44	0.14		—	—		54.34	49.39		
		0.95	0.95		—	—		0.06	0.06		
11.	Remuneration of Managers on Deputation Reimbursed Bay Islands Hotels Limited ITC Infotech India Limited International Travel House Limited	0.74	0.64	Advances Given during the year Landbase India Limited Wimco Limited	1.27	4.00	Deposits Taken International Travel House Limited International Travel House Limited ITC Filtrona Limited Surya Nepal Private Limited Employee Trust - Pension Funds Investments in Non-Convertible Debentures BFIL Finance Limited	1.76	—		
		0.11	—		—	—		4.46	5.16		
12.	Sale of Goods/Services Surya Nepal Private Limited Wimco Limited King Maker Marketing, Inc.	140.25	112.92	Expenses Reimbursed Srinivasa Resorts Limited ITC Infotech India Limited Surya Nepal Private Limited ATC Limited Fortune Park Hotels Limited	—	—	Provision for Subsidiary as on 31st March	1.96	1.27		
		11.55	23.99		0.36	0.35		0.56	2.02		
13.	Purchase of Goods/Services ITC Infotech India Limited Wimco Limited International Travel House Limited ITC Filtrona Limited	91.67	79.35	Loans Given ITC Infotech India Limited Russell Credit Limited	—	—	In addition, Remuneration of Managers on Deputation, Absorbed ATC Limited ITC Infotech India Limited Classic Infrastructure & Development Limited ITC Sangeet Research Academy	2.66	24.09		
		184.08	205.84		201.25	665.30		47.55	47.55		
14.	Acquisition Cost of Fixed Assets Wimco Limited	131.41	119.46	Advances Given during the year Landbase India Limited Wimco Limited	—	—	Managers on Deputation, Absorbed ATC Limited ITC Infotech India Limited Classic Infrastructure & Development Limited ITC Sangeet Research Academy	—	1.62		
		59.23	45.83		1.27	4.00		1.24	1.59		
15.	Investments Purchased from Subsidiary Russell Credit Limited	—	387.31	Adjustment/Receipt towards Refund of Advances Wimco Limited ATC Limited Landbase India Limited International Travel House Limited	—	—	Managers on Deputation, Absorbed ATC Limited ITC Infotech India Limited Classic Infrastructure & Development Limited ITC Sangeet Research Academy	0.41	0.36		
		25.00	147.00		—	—		0.21	0.27		

# Schedules to the Accounts

## 22. Significant Accounting Policies

### IT IS CORPORATE POLICY

#### Convention

To prepare financial statements in accordance with applicable Accounting Standards in India. A summary of important accounting policies is set out below. The financial statements have also been prepared in accordance with relevant presentational requirements of the Companies Act, 1956.

#### Basis of Accounting

To prepare financial statements in accordance with the historical cost convention modified by revaluation of certain Fixed Assets as and when undertaken as detailed below.

#### Fixed Assets

To state Fixed Assets at cost of acquisition inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalised. Expenses capitalised also include applicable borrowing costs, if any.

To capitalise software where it is expected to provide future enduring economic benefits. Capitalisation costs include licence fees and costs of implementation/system integration services. The costs are capitalised in the year in which the relevant software is implemented for use.

To charge off as a revenue expenditure all upgradation/enhancements unless they bring similar significant additional benefits.

#### Depreciation

To calculate depreciation on Fixed Assets and Intangible Assets in a manner that amortises the cost of the assets after commissioning, over their estimated useful lives or, where specified, lives based on the rates specified in Schedule XIV to the Companies Act, 1956, whichever is lower, by equal annual instalments. Leasehold properties are amortised over the period of the lease.

To amortise capitalised software costs over a period of five years.

#### Revaluation of Assets

As and when Fixed Assets are revalued, to adjust the provision for depreciation on such revalued Fixed Assets, where applicable, in order to make allowance for consequent additional diminution in value on considerations of age, condition and unexpired useful life of such Fixed Assets; to transfer to Revaluation Reserve the difference between the written up value of the Fixed Assets revalued and depreciation adjustment and to charge Revaluation Reserve Account with annual depreciation on that portion of the value which is written up.

#### Impairment of Assets

To provide for impairment loss, if any, to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

#### Investments

To state Current Investments at lower of cost and fair value; and Long Term Investments, including in Joint Ventures and Associates, at cost. Where applicable, provision is made to recognise a decline, other than temporary, in valuation of Long Term Investments.

#### Inventories

To state inventories including work-in-progress at lower of cost and net realisable value. The cost is calculated on weighted average method. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity. Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and, where necessary, provision is made for such inventories.

#### Sales

To recognise Gross Sales at the time of delivery of goods and rendering of services net of trade discounts to customers and Sales Tax/Value Added Tax recovered from customers but including excise duty on goods and taxes relating to services, payable by the Company. Net sales are stated after deducting such excise duty and taxes.

#### Investment Income

To account for Income from Investments on an accrual basis, inclusive of related tax deducted at source.

#### Proposed Dividend

To provide for Dividends (including income tax thereon) in the books of account as proposed by the Directors, pending approval at the Annual General Meeting.

## Schedules to the Accounts

### 22. Significant Accounting Policies (Contd.)

#### Employee Benefits

To make regular monthly contributions to various Provident Funds which are in the nature of defined contribution scheme and such paid/payable amounts are charged against revenue. To administer such Funds through duly constituted and approved independent trusts with the exception of Provident Fund and Family Pension contributions in respect of Unionised Staff which are statutorily deposited with the Government.

To administer through duly constituted and approved independent trusts, various Gratuity and Pension Funds which are in the nature of defined benefit/contribution schemes. To determine the liabilities towards such schemes, as applicable, and towards employee leave encashment by an independent actuarial valuation as per the requirements of Accounting Standard – 15 (revised 2005) on “Employee Benefits”. To determine actuarial gains or losses and to recognise such gains or losses immediately in Profit and Loss Account as income or expense.

To charge against revenue, actual disbursements made, when due, under the Workers’ Voluntary Retirement Scheme.

#### Lease Rentals

To charge Rentals in respect of leased premises and equipment to the Profit and Loss Account.

#### Research and Development

To write off all expenditure other than capital expenditure on Research and Development in the year it is incurred.

Capital expenditure on Research and Development is included under Fixed Assets.

#### Taxes on Income

To provide Current tax as the amount of tax payable in respect of taxable income for the period, measured using the applicable tax rates and tax laws.

To provide Deferred tax on timing differences between taxable income and accounting income subject to consideration of prudence, measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Not to recognise Deferred tax assets on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that there will be sufficient future taxable income available to realise such assets.

#### Foreign Currency Translation

To account for transactions in foreign currency at the exchange rate prevailing on the date of transactions. Gains/Losses arising out of fluctuations in the exchange rates are recognised in the Profit and Loss Account in the period in which they arise.

To account for differences between the forward exchange rates and the exchange rates at the date of transactions, as income or expense over the life of the contracts.

To account for profit/loss arising on cancellation or renewal of forward exchange contracts as income/expense for the period.

To account for premium paid on currency options in the Profit and Loss Account at the inception of the option.

To account for profit/loss arising on settlement or cancellation of currency option as income/expense for the period.

To recognise the net mark to market losses in the Profit and Loss Account on the outstanding portfolio of options/forwards/swaps as at the Balance Sheet date, and to ignore the net gain, if any.

To account for gains/losses in the Profit and Loss Account on foreign exchange rate fluctuations relating to monetary items at the year end.

#### Claims

To disclose claims against the Company not acknowledged as debts after a careful evaluation of the facts and legal aspects of the matter involved.

#### Segment Reporting

To identify segments based on the dominant source and nature of risks and returns and the internal organisation and management structure.

To account for inter-segment revenue on the basis of transactions which are primarily market led.

To include under “Unallocated Corporate Expenses” revenue and expenses which relate to initiatives/costs attributable to the enterprise as a whole and are not attributable to segments.

#### Financial and Management Information Systems

To practise an Integrated Accounting System which unifies both Financial Books and Costing Records. The books of account and other records have been designed to facilitate compliance with the relevant provisions of the Companies Act on one hand, and meet the internal requirements of information and systems for Planning, Review and Internal Control on the other. To ensure that the Cost Accounts are designed to adopt Costing Systems appropriate to the business carried out by the Division with each Division incorporating into its Costing System, the basic tenets and principles of Standard Costing, Budgetary Control and Marginal Costing as appropriate.

On behalf of the Board

P. V. DHOBALÉ *Director*      Y. C. DEVESHWAR *Chairman*  
 R. TANDON *Chief Financial Officer*      B. B. CHATTERJEE *Secretary*

Kolkata  
 20th May, 2011