

Sify Technologies Limited**Consolidated Balance Sheet**

(In thousands of except share data and as otherwise stated)

(In thousands of except share data and as otherwise stated)		As at March 31,		As at March 31,
	Note	2008 Rs	2007 Rs	2008 Convenience translation into US\$ (Unaudited) Note 2(c)
Assets				
Property, plant and equipment	7	2,181,785	1,672,987	54,517
Intangible assets	8	182,307	187,749	4,555
Investment in associates/equity accounted investees	9	478,514	307,056	11,957
Restricted cash	10	1,000	1,000	25
Net investment in leases other than current installments	11	5,297	12,032	132
Lease prepayments	12	568,909	4,540	14,216
Other assets	13	336,525	175,465	8,409
Deferred tax assets	14	15,570	66,104	389
Total non-current assets		3,769,907	2,426,933	\$94,200
Inventories	15	37,751	28,685	943
Trade and other receivables, net	16	2,220,726	1,661,264	55,490
Net investment in leases, current installments	11	6,743	16,560	169
Prepayments for current assets	17	150,627	118,292	3,764
Cash and cash equivalents	10	1,506,327	3,070,157	37,639
Other investments	18	18,679	-	467
Total current assets		3,940,853	4,894,958	\$98,472
Total assets		7,710,760	7,321,891	\$192,672
Equity				
Share capital	19	441,018	428,003	11,020
Share premium	19	16,368,647	16,262,096	409,012
Reserves	19	149,250	104,168	3,729
Accumulated deficit	19	(12,263,931)	(12,255,361)	(306,445)
Total equity attributable to equity holders of the Company		4,694,984	4,538,906	117,316
Minority interest		199,907	169,765	4,995
Total equity		4,894,891	4,708,671	\$122,311

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(In thousands of except share data and as otherwise stated)

	Note	As at March 31,		As at March 31,
		2008 Rs	2007 Rs	2008 Convenience translation into US\$ (Unaudited) Note 2(c)
Liabilities				
Finance lease obligations, other than current installments	20	2,493	3,671	62
Employee benefits	21	42,250	36,998	1,056
Other liabilities	22	124,472	112,883	3,110
Total non-current liabilities		169,215	153,552	\$4,228
Finance lease obligations current installments	20	2,899	2,476	72
Borrowings from banks	23	156,426	800,000	3,909
Bank overdraft	10	617,637	-	15,433
Trade and other payables	24	1,501,336	1,207,162	37,515
Deferred income	25	368,356	450,030	9,204
Total current liabilities		2,646,654	2,459,668	\$66,133
Total liabilities		2,815,869	2,613,220	\$70,361
Total equity and liabilities		7,710,760	7,321,891	\$192,672

The accompanying notes are an integral part of these consolidated financial statements