

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2007

		STANDALONE					CONSOLIDATED				
		Rs. In lakhs (unless otherwise indicated)									
Sl.No.	Particulars	Quarter Ended 30th September (Un-audited)	Quarter Ended 30th September (Un-audited)	Half year Ended 30th September (Un-audited)	Half year Ended 30th September (Un-audited)	Full Year Ended 31.03.2007 (Audited)	Quarter Ended 30th September (Un-audited)	Quarter Ended 30th September (Un-audited)	Half year Ended 30th September (Un-audited)	Half year Ended 30th September (Un-audited)	Full Year ended 31.03.2007 Audited
		2007	2006	2007	2006	2007	2007	2006	2007	2006	2007
		1	2	3	4	5	1	2	3	4	5
1	Net Sales / Income from operations	481.36	415.03	931.42	825.69	1765.77	1,329.22	595.02	2,337.66	1,176.47	2340.24
2	Other Income	4.12	11.01	22.63	11.70	19.50	6.85	11.01	29.48	11.70	19.50
	Total Income	485.48	426.04	954.05	837.39	1785.27	1336.07	606.03	2367.14	1188.17	2359.74
3	Total Expenditure										
	(a) Increase / Decrease in Stock in trade	-	-	-	-	-	-	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-	-	-	-	-	-	-
	(c) Staff Cost	214.56	209.94	420.83	445.98	922.82	539.06	320.98	996.70	626.61	1211.43
	(d) Other Expenditure	156.92	79.13	297.77	131.69	283.37	516.97	129.94	870.57	255.83	589.37
	Total Expenditure	371.48	289.07	718.60	577.67	1,206.19	1,056.03	450.92	1,867.27	882.44	1800.80
4	Earnings before Interest, Depreciation & Tax	114.00	136.97	235.45	259.72	579.08	280.04	155.11	499.87	305.73	558.94
5	Interest	1.19	0.88	3.54	12.81	26.64	2.08	0.88	5.92	12.81	26.64
6	Depreciation	6.07	6.33	11.79	12.00	23.72	29.56	6.80	44.14	12.52	25.09
7	Profit before tax	106.74	129.76	220.12	234.91	528.72	248.40	147.43	449.81	280.40	507.21
8	Provision for taxation										
	(a) Current Tax (including Fringe Benefit Tax)	13.51	0.58	26.97	1.08	2.31	36.22	10.65	61.75	-	101.41
	(b) Deferred	-	-	-	-	-	-	-	-	11.07	(98.85)
9	Net Profit after taxation (7 - 8)	93.23	129.18	193.15	233.83	526.41	212.18	136.78	388.06	269.33	504.65
10	Paid up Equity Share Capital (face value Rs.10 each)	1,582.44	950.85	1,582.44	950.85	1,582.44	1,582.44	950.85	1,582.44	950.85	1582.44
11	Reserves excluding revaluation reserves	-	-	-	-	2,327.60	-	-	-	-	2,306.40
12	Basic & Diluted EPS for the period	0.59	1.36	1.22	2.46	3.33	1.34	1.44	2.45	2.83	3.19
	(not annualised / Rs. Per share)										
13	Aggregate of Non-Promoter Shareholding:										
	Number of Shares			6017284	Nil	6012224			6017284	Nil	6012224
	% of Shareholding			38.03	Nil	37.99			38.03	Nil	37.99

Notes :

- The above Un-audited Financial Results were reviewed by the Audit committee in its meeting held on 29.10.2007 and taken on record by the Board at its meeting held on 31.10.2007
- Tax liability (including Fringe Benefit Tax) for the quarter has been provided / adjusted based upon the estimated tax computation for the year.
- The Status of utilisation of IPO funds as on 30.09.2007 is as under:

Particulars	Status of Utilization as on 30.09.2007 (Rs. In lakhs)
a. Expansion of facilities	298.80
b. IP Creation, Reusable Components library	295.00
c. Preliminary cost including IPO Expenses	200.00
d. Working Capital	400.01
e. Acquisitions	549.75
Total	1,743.56

The balance of un-utilised funds as on 30.09.2007 have been invested in Mutual Funds and with Banks.
- Since the Company has only one reportable segment i.e., IT Services to enable SOA transformation, separate disclosure on Segment Reporting as per the AS-17 issued by the ICAI is not required.
- Pursuant to the Board Resolution passed in the meeting of the Board of Directors held on July 18th 2007, the Company acquired all the shares of M/s Reilly & Associates Inc., an established Subject Matter Expert (SME) for Oracle Process Manufacturing Implementations in United States of America for a purchase consideration of USD 1.50 Million (Rs. 6.07 crores). The acquisition resulted in recording an additional revenue and profits of Rs. 2.25 crores and Rs. 0.90 crores respectively during the quarter. The Company also recorded Goodwill amounting to Rs. 4.50 crores arising out of the acquisition.
- The Company has appointed M/s Walker Chandio & Co. Chartered Accountants as its Statutory Auditors pursuant to the resolution passed by the shareholders in the AGM held on 29th September 2007. The above un-audited financial results have been subjected to limited review by such statutory auditors of the Company.
- The Company is in the process of getting the actuarial valuation for employee benefits in accordance with the requirements of AS-15 (Revised). As per the Management, the impact would not be material.
- Previous years figures have been re-grouped / re-casted wherever required.
- Information on Investors complaints as on 30.09.2007 are as under:

Opening balance as on 01.07.2007	4
Received during the Quarter	15
Resolved during the Quarter	18
Closing balance as on 30.09.2007	1

(As on the date of the meeting, the closing balance of 1 complaint has been duly resolved).

Date: 31.10.2007
Place: Hyderabad

For and on behalf of the Board

DRR Swaroop
Whole-Time Director