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STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH 2009

Rs. In lakhs (unless otherwise indicated)				
Sl.No.	Particulars	Quarter ended, June 30th		Year ended, March 31st
		2009	2008	2009
		1	2	3
1	Net Sales / Income from Operations	1,067.14	882.25	4805.27
2	Expenditure:			
	(a) Increase / Decrease in Stock in trade and Work in Progress	-	-	-
	(b) Consumption of raw materials	-	-	-
	(c) Purchase of traded goods	-	-	-
	(d) Employee Cost	243.11	247.10	1,035.04
	(e) Depreciation & Amortization	249.56	110.06	458.94
	(f) Other Expenditure	859.23	307.27	2,656.27
	(g) Total	1,351.90	664.43	4,150.25
3	Profit from Operations before Interest & Exceptional Items (1 - 2)	(284.76)	217.82	655.02
4	Other Income	234.08	0.45	2.42
5	Profit before Interest & Exceptional Items (3 + 4)	(50.68)	218.27	657.44
6	Interest	58.10	22.66	167.49
7	Profit after Interest but before Exceptional Items (5 - 6)	(108.78)	195.61	489.95
8	Exceptional Items	-	-	-
9	Profit before Tax (7 - 8)	(108.78)	195.61	489.95
10	Tax Expense	-	5.12	29.38
11	Net Profit from Ordinary Activities after tax (9 - 10)	(108.78)	190.49	460.57
12	Extraordinary Items (net of tax expense)	-	-	-
13	Net Profit for the Period (11 - 12)	(108.78)	190.49	460.57
14	Paid up Equity Share Capital (face value Rs.10 each)	1,582.44	1,582.44	1,582.44
15	Reserves excluding Revaluation Reserves	-	-	3,522.21
16	(a) Basic & Diluted EPS before Extraordinary Items (not annualized) Rs. Per share	NA	1.20	2.91
	(b) Basic & Diluted EPS after Extraordinary Items (not annualized) Rs. Per share	NA	0.93	2.29
17	(a) Basic & Diluted EPS before Extraordinary Items (not annualized) Rs. Per share	NA	1.20	2.91
	(b) Basic & Diluted EPS after Extraordinary Items (not annualized) Rs. Per share	NA	0.93	2.29
17	Public Shareholding			
	Number of Shares	6,079,896	6,050,664	6,079,896
	% of Shareholding	38.42	38.24	38.42
18	Promoters and Promoter group shareholding			
(a)	Pledged / Encumbered			
	- Number of shares	Nil	495,294	Nil
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	5.07	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	3.13	Nil
(b)	Non-Encumbered			
	- Number of shares	Nil	9,278,457	Nil
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	94.93	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	58.63	Nil

CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH 2009				
		Rs. In lakhs (unless otherwise indicated)		
Sl.No.	Particulars	Quarter ended, June 30th		Year ended, March 31st
		2009	2008	2009
		1	2	3
1	Net Sales / Income from Operations	3,219.63	4,748.66	17,831.87
2	Expenditure:			
	(a) Increase / Decrease in Stock in trade and Work in Progress	-	-	-
	(b) Consumption of raw materials	-	-	-
	(c) Purchase of traded goods	-	-	-
	(d) Employee Cost	876.40	1,684.28	8,555.19
	(e) Depreciation & Amortization	350.54	195.23	1,148.04
	(f) Other Expenditure	2,629.25	2,209.57	7,010.10
	(g) Total	3,856.19	4,089.08	16,713.33
3	Profit from Operations before Interest & Exceptional Items (1-2)	(636.56)	659.58	1,118.54
4	Other Income	234.29	0.81	59.97
5	Profit before Interest & Exceptional Items (3 + 4)	(402.27)	660.39	1,178.51
6	Interest	152.85	95.21	481.67
7	Profit after Interest but before Exceptional Items (5 - 6)	(555.12)	565.18	696.84
8	Exceptional Items	-	-	-
9	Profit before Tax	(555.12)	565.18	696.84
10	Tax Expense	11.39	27.72	132.26
11	Net Profit from Ordinary Activities after tax (9 - 10)	(566.51)	537.46	564.58
12	Extraordinary Items (net of tax expense)	-	-	-
13	Net Profit for the Period (11 - 12)	(566.51)	537.46	564.58
14	Paid up Equity Share Capital (face value Rs.10 each)	1,582.44	1,582.44	1,582.44
15	Reserves excluding Revaluation Reserves	-	-	3,516.32
16	(a) Basic & Diluted EPS before Extraordinary Items (not annualized) Rs. Per share	NA	3.40	3.57
		NA	2.63	2.81
	(b) Basic & Diluted EPS after Extraordinary Items (not annualized) Rs. Per share	NA	3.40	3.57
		NA	2.63	2.81
17	Public Shareholding			
	Number of Shares	6,079,896	6,050,664	6,079,896
	% of Shareholding	38.42	38.24	38.42
18	Promoters and Promoter group shareholding			
(a)	Pledged / Encumbered			
	- Number of shares	Nil	495,294	Nil
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	5.07	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	3.13	Nil
(b)	Non-Encumbered			
	- Number of shares	Nil	9,278,457	Nil
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	Nil	94.93	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	58.63	Nil

Notes :

- 1 The above Un-audited Financial Results were reviewed by the Audit committee and taken on record and approved by the Board of Directors in its meeting held on July 31, 2009.
- 2 Previous years figures have been re-grouped / re-classified wherever required.
- 3 Since the Company has only one reportable segment i.e., IT Services to enable SOA transformation, separate disclosure on Segment Reporting as per AS-17 issued by ICAI is not required.
- 4 Other Income of Rs. 234.29 lakhs includes the forfeiture of 10% upfront warrant money aggregating to Rs. 233.75 lakhs collected by the Company on allotment of 42,50,000 convertible equity warrants issued on preferential basis at a price of Rs. 55/- per share on 17th December 2007.

- 5 Information on Investors complaints as on 30.06.2009 are as under:

Opening balance as on 01.04.2009	Nil
Received during the Quarter	1
Resolved during the Quarter	1
Closing balance as on 30.06.2009	Nil

Date: 31.07.2009
Place: Hyderabad

For and on behalf of the Board

DRR Swaroop
Whole-Time Director