

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010** Rs. in Lakhs

S.No.	Particulars	Quarter Ended September 30		Six Months Ended September 30		Year Ended March 31
		2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)
1	<b>(a) Net Sales/ Income from Operations</b>					
	- Software Services	23,891.90	30,656.66	49,138.49	59,303.30	133,848.25
	- Sale of Telecom Products / Services	7,956.56	1,128.97	22,671.30	11,321.08	56,621.99
	<b>(b) Other Operating Income</b>	-	-	-	-	-
	Loss on Foreign Exchange Fluctuation (net) (Refer Note- 4 )	(3,005.31)	(2,668.68)	(2,532.67)	(1,434.00)	(13,512.00)
	<b>Total Operating Income</b>	<b>28,843.15</b>	<b>29,116.95</b>	<b>69,277.12</b>	<b>69,190.38</b>	<b>176,958.24</b>
2	<b>Expenditure</b>					
	a. Consumption of Materials	7,661.82	-	21,928.01	8,427.12	50,908.99
	b. Software Development Expenditure	18,215.39	22,463.46	39,132.25	46,333.41	103,197.87
	c. Employees Cost	2,631.13	1,891.67	5,471.43	4,610.65	11,478.90
	d. Depreciation/Amortization	350.49	158.65	598.76	316.31	682.38
	e. Other Expenditure	2,826.29	2,182.24	3,917.01	4,728.42	8,699.92
	<b>Total Expenditure</b>	<b>31,685.11</b>	<b>26,696.02</b>	<b>71,047.45</b>	<b>64,415.93</b>	<b>174,968.06</b>
3	<b>Profit from Operations Before Other Income and Interest</b>	<b>(2,841.97)</b>	<b>2,420.94</b>	<b>(1,770.34)</b>	<b>4,774.45</b>	<b>1,990.18</b>
4	<b>Other Income</b>	<b>412.15</b>	<b>68.69</b>	<b>656.88</b>	<b>273.62</b>	<b>962.28</b>
5	<b>Profit Before Interest and Prior Period Items</b>	<b>(2,429.82)</b>	<b>2,489.63</b>	<b>(1,113.46)</b>	<b>5,048.07</b>	<b>2,952.46</b>
6	Interest Expenses	631.09	788.31	1,105.44	1,358.05	2,143.35
7	Prior Period Items	(282.93)	-	(281.43)	-	154.19
8	<b>Profit from Ordinary Activities Before Tax</b>	<b>(2,777.98)</b>	<b>1,701.32</b>	<b>(1,937.47)</b>	<b>3,690.01</b>	<b>654.92</b>
9	Tax Expense	-	-	-	225	-
	Provision for Tax	-	-	-	-	105.67
	Tax Adjustment for Earlier Period	-	-	-	-	4.69
10	<b>Net Profit from Ordinary Activities After Tax</b>	<b>(2,777.98)</b>	<b>1,701.32</b>	<b>(1,937.47)</b>	<b>3,464.70</b>	<b>544.56</b>
11	Paid-up Equity Share Capital (Face Value of Rs.10/-)	1,807.70	1,807.70	1,807.70	1,807.70	1,807.70
12	Reserves Excluding Revaluation Reserves					38,462.94
13	<b>Earnings Per Share (EPS) (Not Annualised)</b>					
	- Basic (Rs.)	(15.37)	9.41	(10.72)	19.17	3.01
	- Diluted (Rs.)	(10.01)	6.13	(6.98)	12.48	1.96
14	Dividend Per Share of Rs.10/- each					
15	Public Shareholding:					
	- Number of Shares	13,309,144	12,176,789	13,309,144	12,176,789	13,309,144
	- Percentage of Shareholding	73.62	67.36	73.62	67.36	73.62
16	Promoters and Promoter Group share Holding					
	a) Pledged / Encumbered					
	- Number of Shares	3,357,555	4,489,910	3,357,555	4,489,910	3,357,555
	- Percentage of Shares (As a % of the total share holding of Promoter & Promoter Group).	70.42	76.10	70.42	76.10	70.42
	- Percentage of shares (As a % of the total share Capital of the Company).	18.57	24.84	18.57	24.84	18.57
	b) Non - Encumbered					
	- Number of Shares	1,410,301	1,410,301	1,410,301	1,410,301	1,410,301
	- Percentage of Shares (As a % of the total share holding of Promoter & Promoter Group)	29.58	23.90	29.58	23.90	29.58
	- Percentage of Shares (As a % of the total share capital of the Company)	7.80	7.80	7.80	7.80	7.80

**Notes:**

- The Company is engaged in the business of software Services, Telecom Products & Services.
- Previous figures are regrouped and reclassified wherever necessary.
- The above Unaudited results were reviewed by the Audit committee and taken on record by the Board of Directors of the company at its meeting held on 28th October, 2010.
- There were no Investor Complaints pending or Unattended for redressal at the beginning and end of the Quarter. One (01) Investor complaint was received during the Quarter and was duly attended / disposed off.
- The Creation of Deferred Tax Asset will be reviewed at the end of the Year.

**UN-AUDITED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED** Rs. in Lakhs

S.No.	Particulars	Quarter Ended September 30		Six Months Ended September 30		Year Ended March 31
		2010 (Unaudited)	2009 (Unaudited)	2010 (Unaudited)	2009 (Unaudited)	2010 (Audited)
1	<b>Segment Revenue</b>					
	a) Software	23,891.90	30,656.66	49,138.49	59,303.30	133,848.25
	b) Telecom	7,956.56	1,128.97	22,671.30	11,321.08	56,621.99
	c) Unallocated					
	<b>Total</b>	<b>31,848.46</b>	<b>31,785.63</b>	<b>71,809.79</b>	<b>70,624.37</b>	<b>190,470.24</b>
2.	<b>Segment Results (Profit before tax and Interest from each segment)</b>					
	a) Software	(131.39)	4,119.30	1,519.74	5,343.41	13,589.14
	b) Telecom	294.74	1,128.97	(475.97)	865.04	1,758.84
	c) Unallocated	(2,310.24)	(2,758.64)	(1,875.80)	(1,434.00)	(13,512.00)
	Less:- Interest Expenses (net)	(631.09)	(788.31)	(1,105.44)	(1,084.44)	(1,181.07)
	<b>Total</b>	<b>(2,777.98)</b>	<b>1,701.31</b>	<b>(1,937.47)</b>	<b>3,690.01</b>	<b>654.92</b>
3.	<b>Capital Employed (Segment Assets- Segment Liabilities)</b>					
	a) Software	67,487.66	60,676.50	67,487.66	60,676.50	66,244.71
	b) Telecom	(7,432.12)	(10,524.41)	(7,432.12)	(10,524.41)	(5,115.82)
	c) Unallocated	(23,123.90)	(10,619.76)	(23,123.90)	(10,619.76)	(20,858.25)
	<b>Total</b>	<b>36,931.64</b>	<b>39,532.33</b>	<b>36,931.64</b>	<b>39,532.33</b>	<b>40,270.64</b>

**STATEMENT OF ASSETS AND LIABILITIES** Rs. in Lakhs

S.No.	Particulars	As at September 30, 2010	Year Ended 31st March 2010
1	<b>SOURCES OF FUNDS</b>		
	<b>Shareholders' Funds</b>		
	a) Capital	1,808	1,808
	b) Reserves and Surplus	35,124	38,463
		<b>36,932</b>	<b>40,271</b>
	<b>Loan Funds</b>		
	a) Secured Loans	40,511	41,199
	b) Unsecured Loans	1,125	40
	<b>Deferred Tax Liabilities (net)</b>	<b>174</b>	<b>174</b>
	<b>TOTAL</b>	<b>78,742</b>	<b>81,684</b>
II.	<b>APPLICATION OF FUNDS</b>		
	<b>Fixed Assets</b>		
	a) Gross Block	12,329	5,694
	b) Less : Accumulated Depreciation	4,251	3,652
	c) Net Block	8,078	2,041
	d) Capital Work-in-Progress including Capital Advances	-	6,410
		<b>8,078</b>	<b>8,451</b>
	<b>Investments</b>	<b>89</b>	<b>100</b>
	<b>Current Assets, Loans and Advances</b>		
	a) Inventories	-	-
	b) Sundry Debtors	109,134	96,630
	c) Cash and Bank Balances	18,597	20,456
	d) Other Current Assets	13,213	16,036
	e) Loans and Advances	23,091	23,231
		<b>164,035</b>	<b>156,354</b>
	<b>Less: Current Liabilities and Provisions</b>		
	a) Current Liabilities	92,260	81,993
	b) Provisions	1,201	1,228
		<b>93,461</b>	<b>83,220</b>
	<b>Net Current Assets</b>	<b>70,574</b>	<b>73,133</b>
	<b>TOTAL</b>	<b>78,742</b>	<b>81,684</b>