

Michigan  
Illinois (Chicago)  
Kansas  
Texas  
New Hampshire  
Cambridge  
Florida

Pune  
Bangalore  
Hyderabad

## UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2007

Sl. No.	Particulars	Rs. In lakhs (unless otherwise indicated)					Rs. In lakhs (unless otherwise indicated)				
		STANDALONE					CONSOLIDATED				
		3 Months ended 31/12/2007	Corresponding 3 Months ended 31/12/2006 in the previous year	Year to date figures for the current period ended 31/12/2007	Year to date figures for the previous year ended 31/12/2006	Previous Accounting Year Ended 31/03/2007	3 Months ended 31/12/2007	Corresponding 3 Months ended 31/12/2006 in the previous year	Year to date figures for the current period ended 31/12/2007	Year to date figures for the previous year ended 31/12/2006	Previous Accounting Year ended 31/03/2007
(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)		
		1	2	3	4	5	1	2	3	4	5
1	Net Income from Sales / Services	595.09	473.92	1,526.51	1,309.61	1,765.77	2,230.49	574.67	4,568.15	1,751.14	2,340.24
2	Cost of Sales / Services:										
	(a) Increase / Decrease in Stock in trade and Work in Progress		-		-	-		-		-	-
	(b) Consumption of raw materials		-		-	-		-		-	-
	(c) Purchase of traded goods		-		-	-		-		-	-
	(d) Other Expenditure / Staff Cost	272.08	212.97	692.91	659.96	922.82	1,168.58	269.08	2,165.28	896.71	1,211.43
3	<b>Gross Profit (1 - 2)</b>	<b>323.01</b>	<b>260.95</b>	<b>833.60</b>	<b>649.65</b>	<b>842.95</b>	<b>1,061.91</b>	<b>305.59</b>	<b>2,402.87</b>	<b>854.43</b>	<b>1,128.81</b>
4	General Administrative Expenses	112.92	115.53	410.69	246.21	283.67	572.43	169.23	1,443.00	424.05	589.37
5	Selling and Distributing Expenses										
6	Depreciation	6.55	5.78	18.34	17.78	23.72	42.08	6.23	86.22	18.75	25.09
7	<b>Operating Profit before Interest (3) - (4+5+6)</b>	<b>203.54</b>	<b>139.64</b>	<b>404.57</b>	<b>385.66</b>	<b>535.56</b>	<b>447.40</b>	<b>130.13</b>	<b>873.65</b>	<b>411.63</b>	<b>514.35</b>
8	Interest	3.51	1.80	7.05	14.61	26.64	22.70	1.80	28.62	14.61	26.64
9	Exceptional Items										
10	<b>Operating Profit after Interest and Exceptional Items (7 - 8 - 9)</b>	<b>200.03</b>	<b>137.84</b>	<b>397.52</b>	<b>371.05</b>	<b>508.92</b>	<b>424.70</b>	<b>128.33</b>	<b>845.03</b>	<b>397.02</b>	<b>487.71</b>
11	Other Income	2.06	19.53	24.69	31.23	19.50	6.84	19.53	36.32	31.24	19.50
12	<b>Profit from Ordinary Activities before Tax (10 - 11)</b>	<b>202.09</b>	<b>157.37</b>	<b>422.21</b>	<b>402.28</b>	<b>528.42</b>	<b>431.54</b>	<b>147.86</b>	<b>881.35</b>	<b>428.26</b>	<b>507.21</b>
13	Tax Expense	23.92	4.22	50.89	5.30	2.56	95.48	8.42	157.23	19.57	2.56
14	<b>Net Profit from Ordinary Activities after tax (12 - 13)</b>	<b>178.17</b>	<b>153.15</b>	<b>371.32</b>	<b>396.98</b>	<b>525.86</b>	<b>336.06</b>	<b>139.44</b>	<b>724.12</b>	<b>408.69</b>	<b>504.65</b>
15	Extraordinary Items (net of tax expense)										
16	<b>Net Profit for the Period (14 - 15)</b>	<b>178.17</b>	<b>153.15</b>	<b>371.32</b>	<b>396.98</b>	<b>525.86</b>	<b>336.06</b>	<b>139.44</b>	<b>724.12</b>	<b>408.69</b>	<b>504.65</b>
17	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	1,582.44
18	Reserves excluding Revaluation Reserves					2,327.60					2,306.40
19	(a) Basic EPS Diluted EPS before Extraordinary Items (not annualized) Rs. Per share	1.13 1.12	1.61	2.35 2.34	4.18	3.32	2.12	1.47	4.58 4.57	4.30	3.19
20	(b) Basic & Diluted EPS after Extraordinary Items (not annualized) Rs. Per share	1.13 1.12	1.61	2.35 2.34	4.18	3.32	2.12	1.47	4.58 4.57	4.30	3.19
21	Public Shareholding Number of Shares % of Shareholding	6,017,284 38.02				6,012,224 37.99					6,012,224 37.99

### Notes:

- The above Un-audited Financial Results were reviewed by the Audit committee and taken on record by the Board of Directors in its meeting held on 31.01.2008.
- Tax liability (including Fringe Benefit Tax) for the quarter has been provided / adjusted based upon the estimated tax.
- Other Expenditure includes Staff Cost.
- The Status of utilisation of IPO funds as on 31.12.2007 is as under:

Particulars	Status of Utilization as on 31.12.2007 (Rs. In lakhs)
a. Expansion of facilities	302.11
b. IP Creation, Reusable Components library	295.00
c. Preliminary cost including IPO Expenses	200.00
d. Working Capital	400.01
e. Acquisitions	1,144.52
<b>Total</b>	<b>2,341.64</b>

The balance of un-utilised funds as on 31.12.2007 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 December 28th 2007, the Company acquired all the shares of M/s Q-soft Systems & Solutions Private Limited, a Software Development Company based in Bangalore, which is into Support Services, Training and Business Development for a purchase consideration of Rs. 129.27 Million (Rs. 12.93 crores).
- During the quarter under review, the Company received upfront consideration of Rs.5.50 per warrant towards preferential allotment of 4,250,000 Convertible Equity Share Warrants of Rs.55 each from M/s Rosebury Investments Pte Ltd and M/s Prime Genius Investments Pte Ltd. These warrants are to be converted into equal number of equity shares of Rs.10/- each at a premium of Rs.45 per Equity Share on exercise of option by the warrant holders on or before expiry of 18 months from the date of allotment (i.e., 17th December, 2007) for which the necessary approvals have been obtained from NSE and BSE as of December 04, 2007.
- The above Un-audited Financial Results have been subjected to limited review by statutory auditors of the Company.
- Previous years figures have been re-grouped / re-casted wherever required.
- Information on Investors complaints as on 31.12.2007 are as under:

Opening balance as on 01.10.2007	1
Received during the Quarter	7
Resolved during the Quarter	5
Closing balance as on 31.12.2007	3

(As on the date of the Meeting, the closing balance of 3 complaints have been duly resolved).

For and on behalf of the Board

Date: 31.01.2008  
Place: Hyderabad

DRR Swaroop  
Whole-Time Director