

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF- YEAR ENDED SEPTEMBER 30, 2011

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended 30-Sep-11 (Unaudited)	Quarter Ended 30-Sep-10 (Unaudited)	Half Year Ended 30-Sep-11 (Unaudited)	Half Year Ended 30-Sep-10 (Unaudited)	Year Ended 31-Mar-11 (Audited)
1	Net Sales	37,260	29,547	71,927	54,836	118,801
2	Expenditure					
a	Employees Cost	23,497	18,671	46,169	34,340	74,657
b	Travel Expenses	2,215	1,872	4,686	3,509	7,609
c	Purchases - Services/Products	1,098	1,024	2,170	1,885	4,308
d	Depreciation and Amortisation	1,230	1,242	2,384	2,410	4,859
e	Other expenditure	4,592	3,446	8,696	6,527	14,192
f	Total (a to e)	32,632	26,255	64,105	48,671	105,625
3	Profit from Operations before Other Income / (Expense), Interest & Exceptional Items (1-2)	4,628	3,292	7,822	6,165	13,176
4	Other Income / (Expense) - (Refer Note No.8)	(138)	676	499	1,254	2,726
5	Profit before Interest and Exceptional item (3+4)	4,490	3,968	8,321	7,419	15,902
6	Interest expense	49	31	73	55	154
7	Profit after Interest but before Exceptional Item (5-6)	4,441	3,937	8,248	7,364	15,748
8	Exceptional Items (Refer Note No.10)	-	-	-	229	229
9	Profit from Ordinary Activities before tax (7+8)	4,441	3,937	8,248	7,593	15,977
10	Tax expense					
	- Current year	1,940	828	3,286	1,741	3,879
	- Earlier years (Refer Note No. 11)	-	-	-	-	3
	- MAT credit	-	(134)	-	(431)	(1,247)
	- Deferred Tax	(405)	102	(484)	226	63
11	Net Profit from Ordinary Activities after tax (9-10)	2,906	3,141	5,446	6,057	13,279
12	Extraordinary Item	-	-	-	-	-
13	Net Profit after Extraordinary item (11-12)	2,906	3,141	5,446	6,057	13,279
14	Minority Interest	(5)	(4)	(7)	1	(10)
15	Share of Profit from Associate Company	173	162	319	530	700
16	Net Profit for the period (13+14+15)	3,074	3,299	5,758	6,588	13,969
17	Paid-up equity share capital(Face Value ₹ 5 per share)	5,570	5,555	5,570	5,555	5,564
18	Reserves excluding revaluation reserves					97,367
19	Earning Per Share(Face Value of ₹ 5 per share)(not annualised)					
a)	Basic	2.76	2.97	5.17	5.93	12.56
b)	Diluted	2.76	2.97	5.17	5.93	12.54
20	Public Shareholding					
a)	Number of Shares	85,833,706	85,490,470	85,833,706	85,490,470	85,669,043
b)	Percentage of shareholding	77.05%	76.98%	77.05%	76.98%	76.99%
21	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	470,146	1,020,292	470,146	1,020,292	510,146
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.84%	3.99%	1.84%	3.99%	1.99%
	- Percentage of Shares (as a % of the total share capital of the company)	0.42%	0.92%	0.42%	0.92%	0.46%
b)	Non-encumbered					
	- Number of Shares	25,095,280	24,553,934	25,095,280	24,553,934	25,097,080
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.16%	96.01%	98.16%	96.01%	98.01%
	- Percentage of Shares (as a % of the total share capital of the company)	22.53%	22.10%	22.53%	22.10%	22.55%

Notes

- The consolidated financial results were taken on record by the Board of Directors at their meeting held on October 19, 2011. The Statutory Auditors have carried out a limited review of these financial results.
- The unaudited consolidated financials results of Infotech Enterprises Limited (the Company) and its domestic and foreign subsidiaries for the quarter and half year ended September 30, 2011 have been prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financials Statements. All material intra-group balances, intra-group transactions and resulting unrealised profits have been eliminated.
- The consolidated financial results represent those of Infotech Enterprises Limited and its wholly owned subsidiaries, viz. M/s Infotech Enterprises Europe Limited, UK, Infotech Enterprises America Inc., USA, Infotech Enterprises GmbH, Germany, Infotech Enterprises Japan KK, Japan, Infotech Enterprises Information Technology Services Pvt Ltd., partly-owned subsidiary Infotech Geospatial (India) Ltd., Associate Company, viz. Infotech Aerospace Services Inc. Puerto Rico, and Joint Venture, viz. Infotech HAL Ltd.
- Clause 41 of the Listing Agreement requires companies to either publish standalone or consolidated financial results in the newspapers and this choice is to be exercised during the first quarter of the financial year. The Company, in compliance with this provision, has opted to publish the consolidated financial results. The standalone financial results will, however, be made available to the Stock Exchanges where the Company's shares are listed and will also be posted on the Company's website.
- With effect from January 15, 2010, Infotech Enterprises Limited through its wholly-owned subsidiary, Infotech Enterprises America Inc., acquired 100% of equity shares in Daxcon Engineering Services Inc., USA. Subsequently Daxcon Engineering Services Inc. was amalgamated with Infotech Enterprises America Inc. with effect from January 1, 2011. Hence the financial results for the quarters ended September 30, 2010 and September 30, 2011 are not strictly comparable.
- With effect from August 9, 2010, Infotech Enterprises Limited through its wholly-owned subsidiary, Infotech Enterprises America Inc., acquired 100% of equity shares in Weliso Inc., USA. Hence the financial results for the quarter and half year ended September 30, 2011 and September 30, 2010 are not strictly comparable.
- The Board of Directors of the Company at its meeting held on October 14, 2010 approved the merger of the Company's wholly owned subsidiary TTM Institute of Information Technology Private Limited, India effective April 1, 2011. Consequent to the filing of final certified order dated March 21, 2011 of the High Court Jurisdiction Andhra Pradesh with the Registrar of Companies, Andhra Pradesh, the scheme of Amalgamation between TTM Institute of Information Technology Private Limited, India and the Company became effective from the appointed date of April 1, 2011. The results of the above reported periods have been recast to reflect the effect of the merger.
- Other Income/(Expense) for the quarter ended September 30, 2011 includes ₹ 1,088 lakhs towards MTM losses on forward contracts and ₹ 1,130 lakhs towards loss on forward contracts. Other Income/(Expense) for the half year ended September 30, 2011 includes ₹ 1,088 lakhs towards MTM losses on forward contracts and ₹ 1,002 lakhs towards loss on forward contracts. Other Income/(Expense) for the quarter ended September 30, 2010 includes ₹ Nil towards MTM losses on derivative contracts and ₹ 389 lakhs towards loss on derivative contracts. Other Income/(Expense) for the half year ended September 30, 2010 includes ₹ 86 lakhs towards MTM losses on derivative contracts and ₹ 270 lakhs towards profit on derivative contracts.

9. The statement of assets and liabilities is as follows:

Sl. No.	Particulars	(₹ in Lakhs)	
		As on 30-Sep-11 (Unaudited)	As on 30-Sep-10 (Unaudited)
1	Shareholders funds	109,718	97,551
a	Capital	5,570	5,555
b	Reserves and Surplus	104,148	91,996
2	Loan Funds	5,223	240
	TOTAL	114,941	97,791
3	Goodwill	1,543	5,374
4	Fixed Assets	33,806	27,292
5	Investments	9,077	9,892
6	Deferred Tax Asset (Net)	487	231
7	Current Assets, Loans and Advances	87,143	69,057
a	Sundry Debtors	31,886	22,113
b	Cash and Bank balances	41,350	32,038
c	Loans and Advances	10,118	11,761
d	Unbilled Revenue	3,789	3,145
8	Less: Current Liabilities and provisions	17,115	14,055
e	Liabilities	12,758	10,469
f	Provisions	4,357	3,586
9	Net Current Assets	70,028	55,002
	TOTAL	114,941	97,791

10. Exceptional item relates to service tax credit availed for earlier periods.
11. Provision for tax for earlier years is towards demands pertaining to Assessment Years 1997-98 to 2006-07.
12. During the half year, Company has allotted 122,863 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
13. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2011 :
There were seven investor complaints received during the quarter, all of which have been resolved by September 30, 2011. There are no complaints pending at the beginning and end of the quarter.
14. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

CONSOLIDATED SEGMENT INFORMATION

	(₹ in Lakhs)				
	Quarter Ended 30-Sep-11 (Unaudited)	Quarter Ended 30-Sep-10 (Unaudited)	Half Year Ended 30-Sep-11 (Unaudited)	Half Year Ended 30-Sep-10 (Unaudited)	Year Ended 31-Mar-11 (Audited)
Segment Revenue					
Network & Content Engineering	11,484	9,018	22,110	16,483	36,775
Engineering, Manufacturing, Industrial Products	25,785	20,532	49,828	38,372	82,105
Total	37,269	29,550	71,938	54,855	118,880
Less : Inter segment Revenue	9	3	11	19	79
Revenue from Operations	37,260	29,547	71,927	54,836	118,801
Segment Results					
Profit before Depreciation, Tax and Financial Expenses					
Network & Content Engineering	1,670	1,068	2,849	2,334	4,789
Engineering, Manufacturing, Industrial Products	4,208	3,461	7,379	6,233	13,142
Total	5,878	4,529	10,228	8,567	17,931
Less:					
Financial Expenses	49	31	73	55	154
Depreciation and Amortisation	1,230	1,242	2,384	2,410	4,859
Other un-allocable expenditure (net of un-allocable income)	158	(681)	(477)	(1,491)	(3,059)
Profit Before Taxation	4,441	3,937	8,248	7,593	15,977

Notes

Segmental Capital Employed

Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no reporting relating to total segment assets and liabilities have been made.

The Company re-named its Utilities, Telecom & Government Vertical (UTG) as Network & Content Engineering (N&CE).

There has been no reclassification on account of change in name.

for INFOTECH ENTERPRISES LIMITED


B.V.R. MOHAN REDDY
Chairman & Managing Director

Place : Hyderabad
Date : October 19, 2011

(Page 2 of 4)

Infotech Enterprises Limited

Registered Office : 4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500 081 India
Tel : +91 40 23124006 Fax : +91 40 66624368 E-mail : cosecy@infotechsw.com, URL: www.infotech-enterprises.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2011

(₹ in Lakhs)

SL. No	Particulars	Quarter Ended 30-Sep-11 (Unaudited)	Quarter Ended 30-Sep-10 (Unaudited)	Half Year Ended 30-Sep-11 (Unaudited)	Half Year Ended 30-Sep-10 (Unaudited)	Year Ended 31-Mar-11 (Audited)
1	Net Sales	20,654	15,878	39,828	30,067	64,767
2	Expenditure					
a	Employees Cost	10,727	8,119	20,592	15,540	33,060
b	Travel Expenses	1,590	1,406	3,430	2,716	5,638
c	Professional Charges	1,530	1,016	2,817	1,965	4,179
d	Depreciation and Amortisation	1,025	983	1,981	1,864	3,755
e	Other expenditure	2,331	2,001	4,690	3,797	8,166
f	Total (a to e)	17,203	13,525	33,510	25,882	54,798
3	Profit from Operations before Other Income/ (Expense) , Interest & Exceptional Items (1-2)	3,451	2,353	6,318	4,185	9,969
4	Other Income / (Expense) - (Refer Note No.5)	(434)	860	239	1,283	2,976
5	Profit before Interest and Exceptional items (3+4)	3,017	3,213	6,557	5,468	12,945
6	Interest expense	27	8	37	18	30
7	Profit after Interest but before Exceptional Items (5-6)	2,990	3,205	6,520	5,450	12,915
8	Exceptional Items (Refer Note No.6)	-	-	-	229	229
9	Profit from Ordinary Activities before tax (7+8)	2,990	3,205	6,520	5,679	13,144
10	Tax expense					
	- Current year	1,480	601	2,639	1,033	2,502
	- Earlier years (Refer Note No. 7)	-	-	-	-	3
	- MAT credit	-	(134)	-	(431)	(1,247)
	- Deferred Tax	(499)	103	(546)	227	98
11	Net Profit from Ordinary Activities after tax (9-10)	2,009	2,635	4,427	4,850	11,788
12	Extraordinary Item	-	-	-	-	-
13	Net Profit after Extraordinary item (11-12)	2,009	2,635	4,427	4,850	11,788
14	Paid-up equity share capital (Face Value ₹ 5 per share)	5,570	5,555	5,570	5,555	5,564
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					85,231
16	Earning Per Share[Face Value of ₹ 5 per share](not annualised)					
a)	Basic	1.80	2.37	3.98	4.37	10.60
b)	Diluted	1.80	2.37	3.97	4.36	10.58
17	Public Shareholding					
a)	Number of Shares	85,833,706	85,490,470	85,833,706	85,490,470	85,669,043
b)	Percentage of shareholding	77.05%	76.98%	77.05%	76.98%	76.99%
18	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	470,146	1,020,292	470,146	1,020,292	510,146
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	1.84%	3.99%	1.84%	3.99%	1.99%
	- Percentage of Shares (as a % of the total share capital of the company)	0.42%	0.92%	0.42%	0.92%	0.46%
b)	Non-encumbered					
	- Number of Shares	25,095,280	24,553,934	25,095,280	24,553,934	25,097,080
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	98.16%	96.01%	98.16%	96.01%	98.01%
	- Percentage of Shares (as a % of the total share capital of the company)	22.53%	22.10%	22.53%	22.10%	22.55%

Notes

- The standalone financial results were taken on record by the Board of Directors at their meeting held on October 19, 2011. The Statutory Auditors have carried out a limited review of these financial results.
- During the half year, Company has allotted 122,863 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
- The Board of Directors of the Company at its meeting held on October 14, 2010 approved the merger of the Company's wholly owned subsidiary TTM Institute of Information Technology Private Limited, India effective April 1, 2011. Consequent to the filing of final certified order dated March 21, 2011 of the High Court Jurisdiction Andhra Pradesh with the Registrar of Companies, Andhra Pradesh, the scheme of Amalgamation between TTM Institute of Information Technology Private Limited, India and the Company became effective from the appointed date of April 1, 2011. The results of the above reported periods have been recast to reflect the effect of the merger.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2011 :
There were seven investor complaints received during the quarter, all of which have been resolved by September 30, 2011. There are no complaints pending at the beginning and end of the quarter.
- Other Income/(Expense) for the quarter ended September 30, 2011 includes ₹ 1,088 lakhs towards MTM losses on forward contracts and ₹ 1,130 lakhs towards loss on forward contracts. Other Income/(Expense) for the half year ended September 30, 2011 includes ₹ 1,088 lakhs towards MTM losses on forward contracts and ₹ 1,002 lakhs towards loss on forward contracts. Other Income/(Expense) for the quarter ended September 30, 2010 includes ₹ Nil towards MTM losses on derivative contracts and ₹ 389 lakhs towards loss on derivative contracts. Other Income/(Expense) for the half year ended September 30, 2010 includes ₹ 86 lakhs towards MTM losses on derivative contracts and ₹ 270 lakhs towards profit on derivative contracts.

(Page 3 of 4)

Infotech Enterprises Limited

Registered Office : 4th Floor, 'A' Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500 081 India
Tel : +91 40 23124006 Fax : +91 40 66624368 E-mail : cosecy@infotechsw.com, URL: www.infotech-enterprises.com

6. Exceptional item relates to service tax credit availed for earlier periods.
7. Provision for tax for earlier years is towards demands pertaining to Assessment Years 1997-98 to 2006-07.
8. The statement of assets and liabilities is as follows:

Sl. No.	Particulars	(₹ in Lakhs)	
		As on 30-Sep-11 (Unaudited)	As on 30-Sep-10 (Unaudited)
1	Shareholders funds	95,279	85,282
a	Capital	5,570	5,555
b	Reserves and Surplus	89,709	79,727
2	Loan Funds	5,203	-
	TOTAL	100,482	85,282
3	Fixed Assets	28,767	25,950
4	Investments	17,563	18,758
5	Deferred Tax Asset (Net)	688	13
6	Current assets, Loans and Advances	65,655	49,162
a	Sundry Debtors	18,402	10,241
b	Cash and Bank balances	34,461	25,950
c	Loans and Advances	10,311	10,959
d	Unbilled Revenue	2,481	2,012
7	Less: Current Liabilities and Provisions	12,191	8,601
e	Liabilities	8,550	5,545
f	Provisions	3,641	3,056
8	Net Current Assets	53,464	40,561
	TOTAL	100,482	85,282

9. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : October 19, 2011

for INFOTECH ENTERPRISES LIMITED


B.V.R. MOHAN REDDY
Chairman & Managing Director