

INFOTECH ENTERPRISES LIMITED

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PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Year Ended
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Audited (Refer Note 9)	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/income from operations	48,393	46,444	45,638	187,306
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	48,393	46,444	45,638	187,306
2	Expenses				
	(a) Employee benefits expense	31,472	28,995	27,814	114,060
	(b) Travel expenses	2,211	2,488	2,417	9,786
	(c) Depreciation and amortisation expense	1,808	1,954	1,342	6,355
	(d) Other expenses	6,733	7,027	6,893	29,224
	Total expenses	42,224	40,464	38,466	159,425
3	Profit from operations before other income, finance costs & exceptional item (1-2)	6,169	5,980	7,172	27,881
4	Other income	1,821	952	1,788	3,811
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	7,990	6,932	8,960	31,692
6	Finance costs	27	10	1	29
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	7,963	6,922	8,959	31,663
8	Exceptional item (Refer Note 5)	-	-	181	181
9	Profit from ordinary activities before tax (7-8)	7,963	6,922	8,778	31,482
10	Tax expense (Refer Note 6)	2,945	1,706	2,923	9,667
11	Net Profit from ordinary activities after tax (9-10)	5,018	5,216	5,855	21,815
12	Share of Profit of associates	413	205	616	1,291
13	Minority Interest	-	-	-	-
14	Net Profit from ordinary activities after taxes, minority interest and share of profit of associates (11+12-13)	5,431	5,421	6,471	23,106
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,582	5,580	5,571	5,580
16	Reserves excluding revaluation reserves				126,635
17	Earnings Per Share [Face Value of ₹ 5 per share](not annualised)				
	(a) Basic (in ₹)	4.87	4.86	5.81	20.72
	(b) Diluted (in ₹)	4.86	4.85	5.80	20.68

PART II : SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

1	Particulars of shareholding				
1a	Public Shareholding				
	(a) Number of shares	86,682,307	86,660,087	86,472,482	86,660,087
	(b) Percentage of shareholding	77.65%	77.65%	77.61%	77.65%
1b	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
	(b) Non-encumbered				
	- Number of shares	24,952,026	24,942,880	24,942,780	24,942,880
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	22.35%	22.35%	22.39%	22.35%

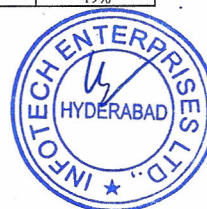
2 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2013 :

Particulars	Quarter Ended 30-June-2013
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed off during the quarter	6
Remaining unresolved at the end of the quarter	Nil

NOTES

1. The above consolidated results include the results of the following Group Companies :

Company and Country of Incorporation	Nature of relationship	% Holding
Infotech Enterprises America Inc., USA	Subsidiary	100%
Infotech Software Solutions Canada Inc., Canada	Step down subsidiary	100%
Infotech Enterprises Europe Limited, UK	Subsidiary	100%
Infotech Enterprises Benelux BV, Netherlands	Step down subsidiary	100%
Infotech Enterprises GmbH, Switzerland	Step down subsidiary	100%
Infotech Enterprises GmbH, Germany	Subsidiary	100%
Infotech Enterprises AB, Sweden	Step down subsidiary	100%
Infotech Geospatial (India) Limited, India	Subsidiary	100%
Infotech Enterprises Information Technology Services Private Limited, India	Subsidiary	100%
Infotech Enterprises Japan KK, Japan	Subsidiary	100%
Infotech HAL Limited, India	Joint Venture	50%
Infotech Aerospace Services Inc., Puerto Rico	Associate	49%



2. The above results were reviewed and recommended by the Audit Committee at their meeting held on July 17, 2013 and approved by the Board of Directors at their meeting held on July 18, 2013.
3. The unaudited consolidated financial results of Infotech Enterprises Limited (the Company) and its domestic and foreign subsidiaries for the quarter ended June 30, 2013 have been prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements.

Standalone unaudited financial results for the quarter ended June 30, 2013

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended		Year Ended	
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Audited	Unaudited	Audited
a.	Income from operations	28,357	26,323	25,874	105,156
b.	Profit from ordinary activities after finance costs but before exceptional items	11,150	5,804	7,986	26,322
c.	Profit from ordinary activities before tax	11,150	5,804	7,805	26,141
d.	Net Profit from ordinary activities after tax	8,737	4,316	5,354	18,435

4. Effective April 01, 2012, Infotech Enterprises America Inc., ("IEAI"), merged two of its wholly owned subsidiaries, Wellco Inc. and Infotech Enterprises Electronic Design Services Inc. with itself. As a result of the amalgamation, goodwill aggregating ₹ 1,811 lakhs was adjusted to the General Reserves.
5. Exceptional item for the quarter ended June 30, 2012 and year ended March 31, 2013 pertains to interest payable on service tax for the period May 2008 to August 2011.
6. Tax expense for the year ended March 31, 2013 includes tax for earlier years towards demands pertaining to Assessment year 2009-10.
7. During the current quarter, the Company has allotted 31,366 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
8. During the current quarter, the Company has received share application money from the associates of the Company for purchase of 1,500 equity shares pursuant to exercise of an equal number of stock options.
9. The figures of the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2013.
10. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

SEGMENT REPORTING

(₹ in Lakhs)

Particulars	Quarter Ended		Year Ended	
	30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
	Unaudited	Audited	Unaudited	Audited
Segment revenue				
Network & content engineering	16,876	15,929	14,448	61,997
Engineering, manufacturing, industrial products	31,526	30,549	31,256	125,587
Total	48,402	46,478	45,704	187,584
Less : Inter segment revenue	9	34	66	278
Income from operations	48,393	46,444	45,638	187,306
Segment results				
Segment profit before depreciation, tax and finance costs				
Network & content engineering	3,397	3,030	2,555	10,782
Engineering, manufacturing, industrial products	4,617	4,690	5,749	22,844
Total	8,014	7,720	8,304	33,626
Less :				
Finance costs	27	10	1	29
Depreciation and amortisation expense	1,808	1,954	1,342	6,355
Other un-allocable expenditure (net of un-allocable income)	(1,784)	(1,166)	(1,817)	(4,240)
Profit before taxation	7,963	6,922	8,778	31,482
Capital employed				
(Segment assets - Segment liabilities)				
(See note 1 below)				

NOTES

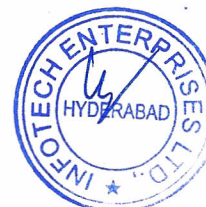
1. Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no reporting relating to total segment assets and liabilities have been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

Place : Hyderabad
Date : July 18, 2013

for INFOTECH ENTERPRISES LIMITED

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

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Sl. No	Particulars	(₹ in Lakhs)			
		Quarter Ended		Year Ended	
		30-Jun-13	31-Mar-13	30-Jun-12	31-Mar-13
		Unaudited	Audited (Refer Note 8)	Unaudited	Audited
1	Income from operations				
	(a) Net Sales/income from operations	28,357	26,323	25,874	105,156
	(b) Other operating income	-	-	-	-
	Total income from operations (net)	28,357	26,323	25,874	105,156
2	Expenses				
	(a) Employee benefits expense	14,207	12,393	12,059	49,947
	(b) Travel expenses	1,527	1,834	1,809	7,061
	(c) Depreciation and amortisation expense	1,627	1,757	1,189	5,632
	(d) Other expenses	5,541	5,506	4,445	19,916
	Total expenses	22,902	21,490	19,502	82,556
3	Profit from operations before other income, finance costs & exceptional item (1-2)	5,455	4,833	6,372	22,600
4	Other income (Refer Note 6)	5,695	977	1,614	3,731
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	11,150	5,810	7,986	26,331
6	Finance costs	-	6	-	9
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	11,150	5,804	7,986	26,322
8	Exceptional items (Refer Note 3)	-	-	181	181
9	Profit from ordinary activities before tax (7-8)	11,150	5,804	7,805	26,141
10	Tax expense (Refer Note 4)	2,413	1,488	2,451	7,706
11	Net Profit from ordinary activities after tax (9-10)	8,737	4,316	5,354	18,435
12	Paid-up equity share capital (Face Value ₹ 5 per share)	5,582	5,580	5,571	5,580
13	Reserves excluding revaluation reserves				111,083
14	Earnings Per Share(Face Value of ₹ 5 per share)(not annualised)				
	(a) Basic (in ₹)	7.83	3.87	4.81	16.53
	(b) Diluted (in ₹)	7.82	3.86	4.80	16.50

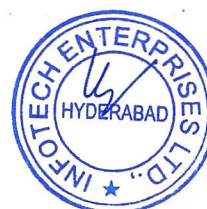
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1b	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
	- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
	b) Non-encumbered				
	- Number of Shares	24,952,026	24,942,880	24,942,780	24,942,880
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Particulars	Quarter Ended 30-Jun-2013
Pending at the beginning of the quarter	Nil
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Notes

1. The above results were reviewed and recommended by the Audit Committee at their meeting held on July 17, 2013 and approved by the Board of Directors at their meeting held on July 18, 2013.
2. During the current quarter, the Company has allotted 31,366 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
3. Exceptional item for the quarter ended June 30, 2012 and year ended March 31, 2013 pertains to interest payable on service tax for the period May 2008 to August 2011.
4. Tax expense for the year ended March 31, 2013 includes tax for earlier years towards demands pertaining to Assessment year 2009-10.
5. During the current quarter, the Company has received share application money from the associates of the Company for purchase of 1,500 equity shares pursuant to exercise of an equal number of stock options.
6. Other income for the current quarter included ₹ 4,005 lakhs towards dividend received from the subsidiaries of the Company - Infotech Enterprises America Inc. and Infotech Enterprises GmbH.
7. Segment information has been presented in the Consolidated results as permitted by Accounting Standard (AS 17) on Segment Reporting as notified under the Companies (Accounting Standard) Rules, 2006.
8. The figures of the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2013.
9. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : July 18, 2013

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for INFOTECH ENTERPRISES LIMITED

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

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