

**INFOTECH ENTERPRISES LIMITED**

Regd office : 4th floor, "A" Wing, Plot no. 11, Software Units Layout, Infocity, Madhapur  
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**PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/income from operations	57,835	54,930	47,512	161,158	140,862	187,306
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>57,835</b>	<b>54,930</b>	<b>47,512</b>	<b>161,158</b>	<b>140,862</b>	<b>187,306</b>
2	<b>Expenses</b>						
	(a) Employee benefits expense	35,413	33,845	28,686	100,730	84,406	114,060
	(b) Travel expenses	2,904	2,524	2,384	7,639	7,298	9,786
	(c) Depreciation and amortisation expense	1,830	1,822	1,614	5,460	4,401	6,355
	(d) Other expenses	8,163	7,687	7,734	22,583	22,856	29,224
	<b>Total expenses</b>	<b>48,310</b>	<b>45,878</b>	<b>40,418</b>	<b>136,412</b>	<b>118,961</b>	<b>159,425</b>
3	<b>Profit from operations before other income, finance costs &amp; exceptional item (1-2)</b>	<b>9,525</b>	<b>9,052</b>	<b>7,094</b>	<b>24,746</b>	<b>21,901</b>	<b>27,881</b>
4	Other income	(622)	791	1,704	1,990	2,859	3,811
5	<b>Profit from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>8,903</b>	<b>9,843</b>	<b>8,798</b>	<b>26,736</b>	<b>24,760</b>	<b>31,692</b>
6	Finance costs	21	30	10	78	19	29
7	<b>Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>8,882</b>	<b>9,813</b>	<b>8,788</b>	<b>26,658</b>	<b>24,741</b>	<b>31,663</b>
8	Exceptional item (Refer Note 5)	-	-	-	-	181	181
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>8,882</b>	<b>9,813</b>	<b>8,788</b>	<b>26,658</b>	<b>24,560</b>	<b>31,482</b>
10	Tax expense (Refer Note 6)	2,413	2,806	2,776	8,164	7,961	9,667
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>6,469</b>	<b>7,007</b>	<b>6,012</b>	<b>18,494</b>	<b>16,599</b>	<b>21,815</b>
12	Share of Profit of associate	470	240	171	1,123	1,086	1,291
13	Minority Interest	-	-	-	-	-	-
14	<b>Net Profit from ordinary activities after taxes, minority interest and share of profit of associates (11+12-13)</b>	<b>6,939</b>	<b>7,247</b>	<b>6,183</b>	<b>19,617</b>	<b>17,685</b>	<b>23,106</b>
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,595	5,584	5,580	5,595	5,580	5,580
16	Reserves excluding revaluation reserves	-	-	-	-	-	126,635
17	Earnings Per Share [Face Value of ₹ 5 per share](not annualised)						
	(a) Basic (in ₹)	6.21	6.49	5.55	17.57	15.87	20.72*
	(b) Diluted (in ₹)	6.19	6.48	5.53	17.47	15.82	20.68*

\* Annualised

**PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

1	Particulars of shareholding						
1a	Public Shareholding						
	(a) Number of shares	86,932,204	86,725,093	86,660,187	86,932,204	86,660,187	86,660,087
	(b) Percentage of shareholding	77.68%	77.66%	77.65%	77.68%	77.65%	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%	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%	0.00%	0.00%
	(b) Non-encumbered						
	- Number of shares	24,977,026	24,952,026	24,942,780	24,977,026	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%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	22.32%	22.34%	22.35%	22.32%	22.35%	22.35%

**2 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended December 31, 2013 :**

Particulars	Quarter Ended 31-Dec-2013
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed off during the quarter	14
Remaining unresolved at the end of the quarter	Nil

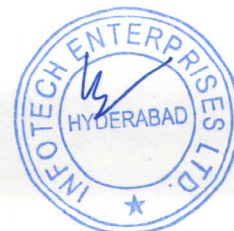
**NOTES**

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) Private 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%

\* with effect from October 29, 2013, Infotech Geospatial (India) Limited has been renamed as Infotech Geospatial (India) Private Limited

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- The above results were reviewed and recommended by the Audit Committee at their meeting held on January 15, 2014 and approved by the Board of Directors at their meeting held on January 16, 2014. The Statutory Auditors have carried out a limited review of the consolidated financial results.
- The unaudited consolidated financial results of Infotech Enterprises Limited (the Company) and its domestic and foreign subsidiaries for the quarter and nine months ended December 31, 2013 have been prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements.

Standalone unaudited financial results for the quarter and nine month ended December 31, 2013

(₹ in Lakhs)

Sl.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a.	Income from operations	31,641	31,507	26,953	91,505	78,833	105,156
b.	Profit from ordinary activities after finance costs but before exceptional items	6,652	8,702	7,366	26,504	20,518	26,322
c.	Profit from ordinary activities before tax	6,652	8,702	7,366	26,504	20,337	26,141
d.	Net Profit from ordinary activities after tax	4,783	6,585	5,238	20,105	14,119	18,435

- Effective April 01, 2012, Infotech Enterprises America Inc., ("IEAI"), merged two of its wholly owned subsidiaries, Wellsco 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 Reserve.
- Exceptional item for the year ended March 31, 2013 pertains to interest payable on service tax for the period May 2008 to August 2011.
- Tax expense for the year ended March 31, 2013 includes tax for earlier years towards demands pertaining to Assessment year 2009-10 amounting to ₹10 Lakhs.
- During the current quarter, the Company has allotted 232,111 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
- Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

**SEGMENT REPORTING**

(₹ in Lakhs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment revenue</b>						
Network & content engineering	20,637	19,567	16,113	57,080	46,068	61,997
Engineering, manufacturing, industrial products	37,288	35,457	31,459	104,271	95,038	125,587
<b>Total</b>	<b>57,925</b>	<b>55,024</b>	<b>47,572</b>	<b>161,351</b>	<b>141,106</b>	<b>187,584</b>
Less : Inter segment revenue	90	94	60	193	244	278
<b>Income from operations</b>	<b>57,835</b>	<b>54,930</b>	<b>47,512</b>	<b>161,158</b>	<b>140,862</b>	<b>187,306</b>
<b>Segment results</b>						
<b>Segment profit before depreciation, tax and finance costs</b>						
Network & content engineering	5,651	4,576	2,762	13,624	7,752	10,782
Engineering, manufacturing, industrial products	5,617	6,237	5,995	16,471	18,154	22,844
<b>Total</b>	<b>11,268</b>	<b>10,813</b>	<b>8,757</b>	<b>30,095</b>	<b>25,906</b>	<b>33,626</b>
Less :						
Finance costs	21	30	10	78	19	29
Depreciation and amortisation expense	1,830	1,822	1,614	5,460	4,401	6,355
Other un-allocable expenditure (net of un-allocable income)	535	(852)	(1,655)	(2,101)	(3,074)	(4,240)
<b>Profit before tax</b>	<b>8,882</b>	<b>9,813</b>	<b>8,788</b>	<b>26,658</b>	<b>24,560</b>	<b>31,482</b>
<b>Capital employed</b> (Segment assets - Segment liabilities) (See note 1 below)						

**NOTES**

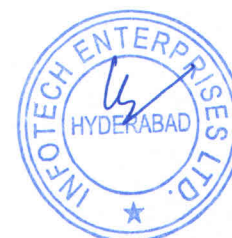
- Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no reporting relating to total segment assets and liabilities have been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

 Place : Hyderabad  
 Date : January 16, 2014

for INFOTECH ENTERPRISES LIMITED

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

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**PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales/Income from operations	31,641	31,507	26,953	91,505	78,833	105,156
	(b) Other operating income	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>31,641</b>	<b>31,507</b>	<b>26,953</b>	<b>91,505</b>	<b>78,833</b>	<b>105,156</b>
2	<b>Expenses</b>						
	(a) Employee benefits expense	14,375	14,391	13,084	42,973	37,554	49,947
	(b) Travel expenses	1,934	1,717	1,697	5,178	5,227	7,061
	(c) Depreciation and amortisation expense	1,661	1,623	1,379	4,911	3,875	5,632
	(d) Other expenses	6,209	5,712	4,873	17,462	14,410	19,916
	<b>Total expenses</b>	<b>24,179</b>	<b>23,443</b>	<b>21,033</b>	<b>70,524</b>	<b>61,066</b>	<b>82,556</b>
3	<b>Profit from operations before other income, finance costs &amp; exceptional item (1-2)</b>	<b>7,462</b>	<b>8,064</b>	<b>5,920</b>	<b>20,981</b>	<b>17,767</b>	<b>22,600</b>
4	Other income (Refer Note 5)	(806)	664	1,448	5,553	2,754	3,731
5	<b>Profit from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>6,656</b>	<b>8,728</b>	<b>7,368</b>	<b>26,534</b>	<b>20,521</b>	<b>26,331</b>
6	Finance costs	4	26	2	30	3	9
7	<b>Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>6,652</b>	<b>8,702</b>	<b>7,366</b>	<b>26,504</b>	<b>20,518</b>	<b>26,322</b>
8	Exceptional items (Refer Note 3)	-	-	-	-	181	181
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>6,652</b>	<b>8,702</b>	<b>7,366</b>	<b>26,504</b>	<b>20,337</b>	<b>26,141</b>
10	Tax expense (Refer Note 4)	1,869	2,117	2,128	6,399	6,218	7,706
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>4,783</b>	<b>6,585</b>	<b>5,238</b>	<b>20,105</b>	<b>14,119</b>	<b>18,435</b>
12	Paid-up equity share capital (Face Value ₹ 5 per share)	5,595	5,584	5,580	5,595	5,580	5,580
13	Reserves excluding revaluation reserves						111,083
14	Earnings Per Share [Face Value of ₹ 5 per share] (not annualised)						
	(a) Basic (in ₹)	4.28	5.90	4.70	18.00	12.67	16.53*
	(b) Diluted (in ₹)	4.26	5.89	4.69	17.90	12.63	16.50*

\* Annualised

**PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013**

1	Particulars of shareholding						
1a	Public Shareholding						
	a) Number of Shares	86,932,204	86,725,093	86,660,187	86,932,204	86,660,187	86,660,087
	b) Percentage of shareholding	77.68%	77.66%	77.65%	77.68%	77.65%	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%	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%	0.00%	0.00%
	b) Non-encumbered						
	- Number of Shares	24,977,026	24,952,026	24,942,780	24,977,026	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%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	22.32%	22.34%	22.35%	22.32%	22.35%	22.35%

**2 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended December 31, 2013 :**

Particulars	Quarter Ended 31-Dec-2013
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed off during the quarter	14
Remaining unresolved at the end of the quarter	Nil

**Notes**

- The above results were reviewed and recommended by the Audit Committee at their meeting held on January 15, 2014 and approved by the Board of Directors at their meeting held on January 16, 2014. The Statutory Auditors have carried out a limited review of the financial results.
- During the current quarter, the Company has allotted 232,111 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
- Exceptional item for the year ended March 31, 2013 pertains to interest payable on service tax for the period May 2008 to August 2011.
- Tax expense for the year ended March 31, 2013 includes tax for earlier years towards demands pertaining to Assessment year 2009-10 amounting to ₹10 Lakhs.
- Other income for the nine months ended December 31, 2013 included ₹ 4,005 lakhs towards dividend received from the subsidiaries of the Company - Infotech Enterprises America Inc. and Infotech Enterprises GmbH.
- 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.
- Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad  
 Date : January 16, 2014

for INFOTECH ENTERPRISES LIMITED

*B.V.R. Mohan Reddy*  
 B.V.R. MOHAN REDDY  
 Chairman & Managing Director

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