

UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2010

(Rs. in lacs, except per share data)					
Particulars	Quarter Ended September 30, 2010 (Unaudited)	Quarter Ended September 30, 2009 (Unaudited)	Half Year Ended September 30, 2010 (Unaudited)	Half Year Ended September 30, 2009 (Unaudited)	Year Ended March 31, 2010 (Audited)
1 Net Sales/Income from Operations	8,216.50	6,232.27	15,924.37	11,667.91	25,702.10
2 Expenditure					
a) Employees cost	2,910.79	1,916.91	5,763.53	3,715.38	8,335.84
b) Depreciation and amortisation	226.01	172.71	373.83	321.11	685.44
c) Contract for Services	1,188.43	916.33	2,183.41	1,661.93	3,682.81
d) Exchange Difference (Net)	(211.97)	660.93	(754.09)	1,421.50	1,599.71
e) Other expenditure	1,194.59	908.16	2,276.11	1,731.98	3,806.15
3 Total	5,307.85	4,575.04	9,842.79	8,851.90	18,109.95
4 Profit from Operations before Interest and Exceptional Items	2,908.65	1,657.23	6,081.58	2,816.01	7,592.15
5 Other Income	170.46	141.66	294.46	313.53	542.70
6 Profit before Interest & Exceptional Items	3,079.11	1,798.89	6,376.04	3,129.54	8,134.85
7 Interest	-	-	-	-	-
8 Profit after Interest but before Exceptional Items	3,079.11	1,798.89	6,376.04	3,129.54	8,134.85
9 Exceptional Items	-	-	-	-	-
10 Profit before tax	3,079.11	1,798.89	6,376.04	3,129.54	8,134.85
11 Tax expense	356.44	214.03	750.33	377.58	875.67
12 Profit from ordinary activities after tax	2,722.67	1,584.86	5,625.71	2,751.96	7,259.18
13 Extraordinary Items	-	-	-	-	-
14 Net Profit for the period	2,722.67	1,584.86	5,625.71	2,751.96	7,259.18
15 Paid up Equity share Capital (Face Value of Rs. 10/- Each)	2,873.63	1,900.57	2,873.63	1,900.57	1,903.11
16 Reserves excluding Revaluation Reserve	-	-	-	-	18,024.95
17 Earnings Per Share (EPS)					
Basic	9.51	5.57	19.66	9.68	25.49
Diluted	9.11	5.42	18.83	9.41	24.44
18 Public Shareholding					
Number of shares	11,624,154	7,595,874	11,624,154	7,595,874	7,621,224
Percentage of Shareholding	40.45%	39.97%	40.45%	39.97%	40.05%
19 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
- Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b) Non-encumbered					
- Number of Shares	17,112,119	11,409,875	17,112,119	11,409,875	11,409,875
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the company)	59.55%	60.03%	59.55%	60.03%	59.95%

Notes :

- The Company operates under a single primary segment, which is data analytics and process outsourcing services. Further, the risks and rewards under various geographies where the Group operates are similar in nature.
- The Company has deferred the recognition of cumulative Minimum Alternative Tax (MAT) credit of Rs. 1,578.81 lacs as at September 30, 2010, which could be available for set off against future tax liability under the provisions of the Income Tax Act, 1961 on account of uncertainty around the time frame within which income tax will be payable under the normal provisions against which the MAT credit can be utilised.
- Use of IPO proceeds is summarised as follows:

(Rs. in lacs)			
Particulars	Planned as per Prospectus	Utilisation upto September 30, 2010	Balance
Acquisitions	2,200.00	-	2,200.00
Infrastructure Investments	1,800.00	1,800.00	-
Setting up of Additional Facilities	1,000.00	1,000.00	-
General Corporate purposes	1,610.00	1,610.00	-
Total	6,610.00	4,410.00	2,200.00

The unutilised proceeds from IPO have been held under bank fixed deposits and debt oriented mutual funds.



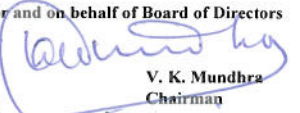
4 Unaudited statement of assets and liabilities as at:

(Rs. in lacs)		
Particulars	September 30, 2010	September 30, 2009
Shareholder's Funds		
Capital	2,873.63	1,900.57
Stock Option Outstanding	23.26	15.25
Share Application Money	4.85	-
Reserves and Surplus	21,690.32	17,387.83
Total Shareholder's Funds	24,592.06	19,303.65
Application of Funds		
Fixed Assets	2,934.47	1,887.27
Investments	5,497.48	6,452.37
Deferred Tax Assets (net)	65.19	80.57
Current Assets, Loans and Advances		
(a) Sundry Debtors	5,495.11	3,698.77
(b) Cash and Bank Balances	7,290.12	6,145.25
(c) Loans and Advances	6,220.94	3,296.29
	19,006.17	13,140.31
Less : Current Liabilities and Provisions		
(a) Liabilities	2,435.54	2,096.76
(b) Provisions	475.71	160.11
	2,911.25	2,256.87
Net Current Assets	16,094.92	10,883.44
Total Application of Funds	24,592.06	19,303.65

- 5 During the quarter, the Company received 14 investor grievances and all such grievances were resolved. There were no outstanding investor grievances at the beginning and at the end of the quarter.
- 6 Figures for previous periods / year have been regrouped, wherever necessary.
- 7 The above financial results, which have been subjected to Limited Review by the Statutory Auditors, (except for the Statement of assets and liabilities as at September 30, 2009) have also been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 21, 2010.

Place: Mumbai
Date: October 21, 2010

For and on behalf of Board of Directors


V. K. Mundhra
Chairman

