

MASTEK LIMITED

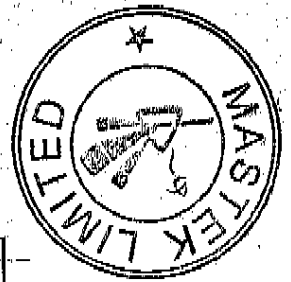
Registered Office : 806805, President House, Opp C.M.Vidyalyaya

Near Ambawadi Circle, Ahmedabad-380 006

Statement of Consolidated Unaudited Results for the Quarter and Audited Results for the Year ended June 30, 2012

(Rs in Lakhs)

Particulars	Quarter ended			Year ended	
	Jun 30 2012 (Unaudited)	Mar 31 2012 (Unaudited)	Jun 30 2011 (Unaudited)	Jun 30 2012 (Audited)	Jun 30 2011 (Audited)
1					
Income from operations					
(a) Income from operations	20,018	17,545	13,692	68,692	56,402
International	963	943	684	3,604	2,481
Domestic	69	31	145	124	547
(b) Other operating Income					
Total Income from operations (net)	21,050	18,519	14,501	72,420	59,410
2					
Expenses					
(a) Employee benefits expense	11,584	11,577	10,475	45,126	45,448
(b) Consultancy charges	3,030	2,744	1,235	10,702	4,317
(c) Travelling and conveyance expenses	1,399	851	853	3,608	2,924
(d) Depreciation and amortisation expenses	735	732	720	2,878	2,879
(e) Foreign Exchange loss / (gain) - net	(171)	64	805	560	-
(f) Other expenses	2,728	1,893	2,150	9,353	8,588
Total expenses	19,305	17,861	16,238	73,247	64,137
Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,745	658	(1,737)	(827)	(4,727)
3					
Other income	650	310	1,301	1,485	2,011
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,395	968	(436)	658	(2,716)
4					
Finance costs	50	24	22	130	116
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,345	944	(458)	528	(2,832)
5					
Exceptional items	-	-	651	-	2,720
Profit / (Loss) from ordinary activities before tax (7 + 8)	2,345	944	(1,409)	528	(45,552)
6					
Tax expense					
- Income tax - current	578	190	96	1,108	980
- Income tax - prior periods	(627)	-	(566)	(562)	(1,029)
- Deferred tax	169	49	151	32	91
- Total	120	239	(339)	478	42
Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,225	705	(770)	50	(5,594)
11					
Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
Net Profit / (Loss) for the period (11 - 12)	2,225	705	(770)	50	(5,594)
12					
13					



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(Rs in Lakhs)

	Particulars	Quarter ended			Year ended	
		Jun 30 2012	Mar 31 2012	Jun 30 2011	Jun 30 2012	Jun 30 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 -15)	2,225	705	(770)	50	(5,594)
17	Paid-up equity share capital (Face value Rs. 5/- per share)	1,351	1,351	1,348	1,351	1,348
18	Reserves excluding Revaluation Reserves as per balance sheet	NA	NA	NA	52,206	47,723
19 (i)	Earnings/ (Loss) per share before extraordinary items (of Rs 5/- each) (not annualised) :					
	(a) Basic - Rs	8.23	2.61	(2.86)	0.19	(20.76)
	(b) Diluted - Rs	8.23	2.61	(2.86)	0.19	(20.76)
19 (ii)	Earnings/ (Loss) per share after extraordinary items (of Rs 5/- each) (not annualised) :					
	(a) Basic - Rs	8.23	2.61	(2.86)	0.19	(20.76)
	(b) Diluted - Rs	8.23	2.61	(2.86)	0.19	(20.76)



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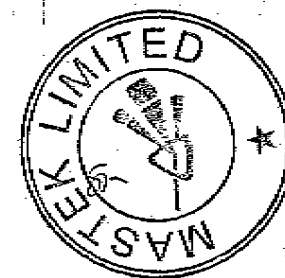
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Select Information for the Quarter and the Year ended June 30, 2012

	Particulars	Quarter ended			Year ended	
		Jun 30 2012	Mar 31 2012	Jun 30 2011	Jun 30 2012	Jun 30 2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	15,519,527	15,519,527	15,444,527	15,519,527	15,444,527
	- Percentage of shareholding	57.42%	57.42%	57.31%	57.42%	57.31%
2	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)	N/A	N/A	N/A	N/A	N/A
	- Percentage of shares (as a % of the total share capital	N/A	N/A	N/A	N/A	N/A
	b) Non - encumbered					
	- Number of shares	11,506,660	11,506,660	11,506,660	11,506,660	11,506,660
	- 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)	42.58%	42.58%	42.69%	42.58%	42.69%

	Particulars	Quarter ended Jun 30, 2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed of during the quarter	-
	Remaining unresolved at the end of the quarter	-



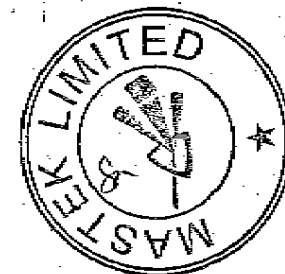
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Statement of Consolidated Unaudited Segmental Information for the Quarter and Audited Segmental Information for the Year ended June 30, 2012

	Particulars	Quarter ended			Year ended	
		Jun 30	Mar 31	Jun 30	Jun 30	Jun 30
		2012	2012	2011	2012	2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment revenue					
	UK operations	9,654	9,318	6,462	34,903	29,091
	North America operations	9,619	7,592	6,785	31,764	25,804
	Others	1,708	1,578	1,109	5,629	3,966
	Income from operations (net)	20,981	18,488	14,356	72,296	68,863
2	Segment results: profit / (loss) before tax and interest					
	UK operations	1,992	2,386	937	6,244	6,448
	North America operations	906	163	289	1,450	(44)
	Others	188	308	(218)	(9)	(1,567)
	Total	3,086	2,857	1,008	7,685	4,837
	Less : i. Finance costs	50	24	22	130	116
	ii. Other un-allocable expenditure net off un-allocable income	691	1,889	1,444	7,027	7,553
3	Profit / (Loss) before exceptional items and tax	2,345	944	(458)	528	(2,832)
4	Exceptional items - North America operations	-	-	651	-	2,720
5	Profit / (Loss) before tax	2,345	944	(1,109)	528	(6,552)
6	Segment capital employed					
	UK operations	12,461	12,262	8,601	12,461	8,601
	North America operations	24,336	21,902	22,205	24,336	22,205
	Others	4,190	7,491	4,406	4,180	4,406
	Unallocable / corporate	6,442	2,443	10,028	6,442	10,028
	Total	47,429	44,098	45,240	47,429	45,240



MASTER LIMITED

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Statement of Assets and Liabilities (Consolidated)

(Rs. in Lakhs)

Particulars	As at	
	Jun 30 2012	Jun 30 2011
A		
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,351	1,348
(b) Reserves and surplus	52,206	47,723
(c) Money received against share warrants		
Sub - total - Shareholders' funds	53,557	49,071
2 Share application money pending allotment		
3 Minority interest		
4 Non-current liabilities		
(a) Long-term borrowings	44	41
(b) Deferred tax liabilities (net)	51	48
(c) Other long-term liabilities	4,172	3,108
(d) Long-term provisions	4,267	3,197
Sub - total - Non-current liabilities		
5 Current liabilities		
(a) Short-term borrowings	654	447
(b) Trade payables	415	436
(c) Other current liabilities	13,531	10,017
(d) Short-term provisions	2,884	1,345
Sub - total - Current liabilities	17,464	12,245
TOTAL - EQUITY AND LIABILITIES	75,288	64,513
B		
ASSETS		
1 Non-current assets		
(a) Fixed assets	25,296	23,840
(b) Goodwill on consolidation	326	211
(c) Non-current investments	278	293
(d) Deferred tax assets (net)	2,270	2,210
(e) Long-term loans and advances	5,413	4,381
(f) Other non-current assets	52	41
Sub - total - Non-current assets	33,536	30,976
2 Current assets		
(a) Current investments	4,010	6,183
(b) Inventories	18,047	10,806
(c) Trade receivables	8,489	8,664
(d) Cash and cash equivalents	2,082	1,376
(e) Short-term loans and advances	9,023	6,501
(f) Other current assets	41,562	33,537
Sub - total - Current assets		
TOTAL - ASSETS	75,288	64,513



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Notes :

1. The above results were reviewed by the Audit Committee on July 27, 2012 and were thereafter approved by the Board at its meeting held on July 27, 2012.
2. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto 30th June 2012 and the unaudited published year to date figures up to 31st March, 2012 being the date of the end of the third quarter of the financial year.
3. For the year ended June 30, 2012, income from operations includes Revenue of Rs. 524 Lakhs in respect of services rendered to a customer in earlier periods/fulfillment of other contractual obligations, for which an agreement has been reached with the said customer post clarifications and the payment since received by the Company.
3. During the year ended June 2012, the Company has received the approval of the Central Government for waiver of the excess managerial remuneration paid during the previous year to the Chairman & Managing Director and a Executive Director of the Company, aggregating Rs. 63.36 Lakhs and Rs. 22.40 Lakhs respectively, over the permissible limits as prescribed under Schedule XIII to the Companies Act.
3. Effective October 1, 2011, the Company has adopted hedge accounting as per the Accounting Standard 30, "Financial Instruments: Recognition and Measurement" issued by The Institute of Chartered Accountants of India to the extent the adoption does not contradict with existing Accounting Standards and other authoritative pronouncements of the Company Law and other regulatory requirements. In respect of forward contracts that are designated as effective cash flow hedges, the gain or loss from the effective portion of the hedge is recorded and reported directly in reserves (under the Hedging Reserve Account) and is reclassified into the profit and loss account upon the occurrence of the hedged transactions. Had the Company not adopted hedge accounting under AS 30, the profit for the quarter ended June 30, 2012 would have been lower by Rs. 651 Lakhs and the profit for the year ended June 30, 2012 would have been lower by Rs. 1,582 Lakhs.
4. Previous period's figures have been regrouped/reclassified wherever necessary.

Place : Mumbai, India
Date : July 27, 2012

SUDHAKAR RAM
Chairman and Managing Director

