

B. Audited Standalone Financial Results for the year ended March 31,2011

Amount/Rs. in Lakhs except EPS and Shareholding

Sl. No	Particulars	For the year ended	
		31.03.2011	31.03.2010
		(1)	(2)
1	Revenues	430.25	795.64
2	Cost of Revenues	212.22	394.12
3	Gross Profit	<b>218.03</b>	<b>401.52</b>
4	Selling and Marketing expenses	5.88	8.98
5	General and Administrative expenses	112.77	263.46
6	Provisions written back	-	-
7	Bad and doubtful debts written off provided for	-	-
8	Advances written off	158.04	34.66
9	Fixed Assets discarded, net/ written off	0.47	81.93
10	Provision for decline in value of Long Term Investments	-	9,433.11
11	Operating Profit/(Loss) before Interest, Depreciation and Amortization	<b>(59.13)</b>	<b>(9,420.62)</b>
12	Depreciation and amortization	54.51	112.13
13	Operating Profit/(Loss) before Interest	<b>(113.64)</b>	<b>(9,532.75)</b>
14	Interest expense	101.65	87.89
15	Operating Profit/(Loss) after Interest	<b>(215.29)</b>	<b>(9,620.64)</b>
16	Other income	40.32	0.32
17	Profit/(loss) before tax	<b>(174.97)</b>	<b>(9,620.32)</b>
18	Provision for taxation		
	- Current	0.33	256.65
	- Deferred	-	-
19	Net Profit I (Loss) for the year	<b>(175.30)</b>	<b>(9,876.97)</b>
20	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	3,514.71
21	Reserves excluding Revaluation Reserve	27,348.94	25,995.30
22	Debit balance in profit and loss account	(24,990.92)	(24,815.62)
23	Earnings Per Share (EPS) (Equity shares of face value of Rs.10 each)		
	- Basic	(0.44)	(28.20)
	- Diluted	(0.44)	(28.20)
24	Public Shareholding		
	- Number of shares	38,378,474	24,069,808
	- Percentage of shareholding	78.29	68.73
25	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)	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-
b)	Non-encumbered		
	- Number of shares	10,640,116	10,948,782
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100
	- Percentage of shares (as a % of the total share capital of the company)	21.71	31.27

Notes to the standalone financial results:

- The above standalone financial results has been reviewed by the Audit Committee and approved by the Board of directors at their meeting held on May 19,2011.
- The Company's business activities relate to only one business segment i.e. IT services.
- During the year, the Group raised an amount of Rs.2,870 Lakhs by issuance of 140 Lakhs no. of equity shares of Rs. 10 each at a premium of Rs.10.50 /share through Qualified Institutional Placement (QIP).
- During the year ended March 31,2011 one investor complaint was received and the same was resolved. No investor complaints were pending either at the beginning or at the end of the year.

Sl. No	Particulars	For the year ended	
		31.03.2011	31.03.2010
		(1)	(2)
i.	Staff cost (included under various heads)	210.00	325.38

Previous year figures have been regrouped, rearranged, restated and reclassified where ever necessary, for the purpose of comparison.



Place: Hyderabad  
Date: May 19,2011

for and on behalf of the Board

Venkat S. Meenavalli  
Chairman and Managing Director