

B. Standalone Financial Results for the quarter ended 30 June 2011

Amount/Rs. in Lakhs except EPS and Shareholding

Sl. No	Particulars	For the quarter ended		
		30.06.2011	30.06.2010	31.03.2011
		(Unaudited)		(Audited)
		(1)	(2)	(3)
1	Revenues	74.68	136.08	430.25
2	Cost of Revenues	34.12	56.27	212.22
3	Gross Profit	40.56	79.81	218.03
4	Selling, General and Administrative expenses	38.66	45.23	119.12
5	Advances written off	-	158.04	158.04
6	Operating Profit/(Loss) before Interest, Depreciation and Amortization	1.90	(123.46)	(59.13)
7	Depreciation and amortization	8.51	16.95	54.51
8	Operating Loss before Interest	(6.61)	(140.41)	(113.64)
9	Interest expense	21.00	0.29	101.65
10	Operating Loss after Interest	(27.61)	(140.70)	(215.29)
11	Other income	0.22	38.31	40.32
12	Loss before tax	(27.39)	(102.39)	(174.97)
13	Provision for taxation			
	- Current	-	-	0.33
	- Deferred	-	-	-
14	Net Loss	(27.39)	(102.39)	(175.30)
15	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	3,514.71	4,914.71
16	Reserves excluding Revaluation Reserve	-	-	27,348.94
17	Debit balance in profit and loss account	-	-	(24,990.92)
18	Earnings Per Share (EPS) (Equity shares of face value of Rs.10 each)			
	- Basic	(0.06)	(0.29)	(0.44)
	- Diluted	(0.06)	(0.29)	(0.44)
19	Public Shareholding			
	- Number of shares	38,378,474	24,122,474	38,378,474
	- Percentage of shareholding	78.29	68.88	78.29
20	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	10,896,116	10,640,116
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	21.71	31.12	21.71

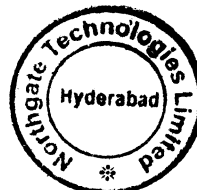
Notes to the standalone financial results:

- 1 The above standalone financial results has been reviewed by the Audit Committee and approved by the Board of directors at their meeting held on 10 August 2011.
- 2 The Company's business activities relate to only one business segment i.e. IT services.
- 3 During the Quarter ended 30 June 2011 no investor complaint was received. No investor complaints were pending either at the beginning or at the end of the quarter.
- 4 Details of expenditure incurred on staff cost and other expenditures exceeding 10% of the total expenditures are as follows:

Sl. No	Particulars	For the quarter ended		For the year ended
		30.06.2011	30.06.2010	31.03.2011
		(Unaudited)		(Audited)
		(1)	(2)	(3)
i.	Staff cost (included under various heads)	31.78	60.53	210.00
ii	Interest expenses	21.00	-	-
iii	Professional services	16.58	-	-

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

Place: Hyderabad
Date: 10 August, 2011



for and on behalf of the Board

M. Venkat S. Meenavalli
Chairman and Managing Director