

**B. Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2010***Amount/Rs. in Lakhs except EPS and Shareholding*

Sl. No	Particulars	For the quarter ended		For six months ended		For the year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		(Unaudited)				(Audited)
	(1)	(2)	(3)	(4)	(5)	
1	Revenues	123.01	197.79	259.09	438.84	795.64
2	Cost of Revenues	47.90	90.40	104.17	215.09	394.12
3	<b>Gross Profit</b>	<b>75.11</b>	<b>107.39</b>	<b>154.92</b>	<b>223.75</b>	<b>401.52</b>
4	Selling and Marketing expenses	1.68	2.86	3.55	3.30	8.98
5	General and Administrative expenses	26.61	50.75	64.52	100.74	171.25
6	Bad and doubtful debts written off/ provided for	-	-	-	-	-
7	Advances written off	-	19.89	158.04	34.49	34.66
8	Fixed Assets discarded, net/ written off	0.47	-	0.47	81.93	81.93
9	Provision for decline in value of Long Term Investments	-	-	-	-	9,433.11
10	<b>Operating Profit/(Loss) before Interest, Depreciation and Amortization</b>	<b>46.35</b>	<b>33.89</b>	<b>(71.66)</b>	<b>3.29</b>	<b>(9,328.41)</b>
11	Depreciation and amortization	16.71	27.99	33.66	62.51	112.13
12	<b>Operating Profit/(Loss) before Interest</b>	<b>29.64</b>	<b>5.90</b>	<b>(105.32)</b>	<b>(59.22)</b>	<b>(9,440.54)</b>
13	Interest	0.17	13.67	0.46	14.91	87.89
14	<b>Operating Profit/(Loss) after Interest</b>	<b>29.47</b>	<b>(7.77)</b>	<b>(105.78)</b>	<b>(74.13)</b>	<b>(9,528.43)</b>
15	Foreign exchange gain/(loss)	(38.31)	(1.23)	(5.45)	(32.71)	(92.21)
16	Other income	0.28	-	0.28	0.84	0.32
17	<b>Profit/(loss) before tax</b>	<b>(8.56)</b>	<b>(9.00)</b>	<b>(110.95)</b>	<b>(106.00)</b>	<b>(9,620.32)</b>
18	Provision for taxation					
	- Current	-	-	-	0.56	256.65
	- Deferred	-	-	-	-	-
19	<b>Net Profit / (Loss) for the period</b>	<b>(8.56)</b>	<b>(9.00)</b>	<b>(110.95)</b>	<b>(106.56)</b>	<b>(9,876.97)</b>
20	Paid-up Equity Share Capital (Face value of Rs.10 each)	3,514.71	3,514.71	3,514.71	3,514.71	3,514.71
21	Reserves excluding Revaluation Reserve	-	-	-	-	25,995.30
22	Debit balance in profit and loss account	-	-	-	-	(24,815.62)
23	Earnings Per Share (EPS) (Equity shares of face value of Rs.10 each)					
	- Basic	(0.02)	(0.03)	(0.32)	(0.30)	(28.20)
	- Diluted	(0.02)	(0.03)	(0.32)	(0.30)	(28.20)
24	Public Shareholding					
	- Number of shares	24,422,474	23,547,989	24,422,474	23,547,989	24,069,808
	- Percentage of shareholding	69.74	67.24	69.74	67.24	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	10,596,116	11,470,601	10,596,116	11,470,601	10,948,782
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100
	- Percentage of shares (as a% of the total share capital of the company)	30.26	32.76	30.26	32.76	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 November 12, 2010.
- The Company's business activities relate to only one business segment i.e. IT services
- The Qualified Institutions Placement (QIP) Committee of the Board has closed the QIP issue on November 10, 2010 after receiving subscription for 14 Million equity shares of Rs. 10 each. The floor price of the Issue as per Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 1999 was Rs. 20.26 per equity share.
- On September 20, 2010, the Company has acquired 51% stake in Green Fire Agri Commodities Private Limited ( Green Fire) for an agreed cash consideration of Rs. 800.33 Lakhs.
- During the quarter ended September 30, 2010 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 quarter.
- 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 six months ended		For the year ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		(Unaudited)				(Audited)
	(1)	(2)	(3)	(4)	(5)	
i.	Staff cost (included under various heads)	49.17	92.48	109.70	188.43	325.38

Sl. No	Particulars	As at	
		30.09.2010	30.09.2009
	<b>SHARE HOLDERS' FUNDS</b>		
	(a) Share capital	3,514.71	3,514.71
	(b) Reserves and Surplus	25,995.30	25,995.30
	<b>LOAN FUNDS</b>		
	(a) Secured loan	3.92	26.28
	(b) Unsecured loan	1,419.87	642.01
	<b>TOTAL</b>	<b>30,933.80</b>	<b>30,178.30</b>
	<b>FIXED ASSETS</b>	161.19	247.08
	<b>DEFERRED TAX ASSET</b>	-	49.76
	<b>INVESTMENTS</b>	5,320.05	13,396.58
	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
	(a) Sundry debtors	1,281.74	940.43
	(b) Cash and bank balances	30.95	48.51
	(c) Loans and advances	131.52	547.41
	Less: Current liabilities and provisions		
	(a) Current liabilities	914.27	91.15
	(b) Provisions	3.94	5.52
	<b>Net current assets</b>	<b>526.00</b>	<b>1,439.68</b>
	<b>PROFIT AND LOSS ACCOUNT</b>	24,926.56	15,045.20
	<b>TOTAL</b>	<b>30,933.80</b>	<b>30,128.54</b>

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

for and on behalf of the Board

Place: Hyderabad  
Date: November 12, 2010

Venkat S. Meenavalli  
Chairman and Managing Director