

**B. Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2010**

*Amount/Rs. in Lakhs except EPS and Shareholding*

Sl. No	Particulars	For the quarter ended		For nine months ended		For the year ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		(Unaudited)				(Audited)
	(1)	(2)	(3)	(4)	(5)	
1	Revenues	98.54	168.67	357.62	607.51	795.64
2	Cost of Revenues	39.33	78.22	143.49	293.31	394.12
3	<b>Gross Profit</b>	<b>59.21</b>	<b>90.45</b>	<b>214.13</b>	<b>314.20</b>	<b>401.52</b>
4	Selling and Marketing expenses	1.37	0.35	4.91	3.65	8.98
5	General and Administrative expenses	33.99	70.57	98.51	204.01	171.25
6	Bad and doubtful debts written off/ provided for	-	-	-	0.18	-
7	Advances written off	-	0.18	158.04	34.49	34.66
8	Fixed Assets discarded, net/ written off	-	-	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>23.85</b>	<b>19.35</b>	<b>(47.80)</b>	<b>(10.06)</b>	<b>(9,328.41)</b>
11	Depreciation and amortization	11.78	23.31	45.44	85.82	112.13
12	<b>Operating Profit/(Loss) before Interest</b>	<b>12.07</b>	<b>(3.96)</b>	<b>(93.24)</b>	<b>(95.88)</b>	<b>(9,440.54)</b>
13	Interest	4.56	30.54	5.03	45.44	87.89
14	<b>Operating Profit/(Loss) after Interest</b>	<b>7.51</b>	<b>(34.50)</b>	<b>(98.27)</b>	<b>(141.32)</b>	<b>(9,528.43)</b>
15	Foreign exchange gain/(loss)	18.76	-	13.31	-	(92.21)
16	Other income	5.13	-	5.41	0.84	0.32
17	<b>Profit/(loss) before tax</b>	<b>31.40</b>	<b>(34.50)</b>	<b>(79.55)</b>	<b>(140.48)</b>	<b>(9,620.32)</b>
18	Provision for taxation	-	-	-	0.56	256.65
	- Current	-	-	-	-	-
	- Deferred	-	-	-	-	-
19	<b>Net Profit / (Loss) for the period</b>	<b>31.40</b>	<b>(34.50)</b>	<b>(79.55)</b>	<b>(141.04)</b>	<b>(9,876.97)</b>
20	Paid-up Equity Share Capital (Face value of Rs.10 each)	4,914.71	3,514.71	4,914.71	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	0.07	(0.10)	(0.21)	(0.40)	(28.20)
	- Diluted	0.07	(0.10)	(0.21)	(0.40)	(28.20)
24	Public Shareholding					
	- Number of shares	38,378,474	24,069,808	38,378,474	24,069,808	24,069,808
	- Percentage of shareholding	78.29	68.73	78.29	68.73	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	10,640,116	10,948,782	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)	21.71	31.27	21.71	31.27	31.27

**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 February 9, 2011.
- 2 The Company's business activities relate to only one business segment i.e. IT services
- 3 The Group raised an amount of Rs 2,870.00 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).
- 4 During the quarter ended December 31, 2010 no Investor complaint was received. No investor complaints were pending either at the beginning or at the end of the quarter.
- 5 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 nine months ended		For the year ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		(Unaudited)				(Audited)
	(1)	(2)	(3)	(4)	(5)	
i	Staff cost (included under various heads)	38.69	83.76	148.39	272.19	325.38

6 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

*Musirida*  
Venkat S. Meenavalli  
Chairman and Managing Director



Place: Hyderabad  
Date: February 10, 2011