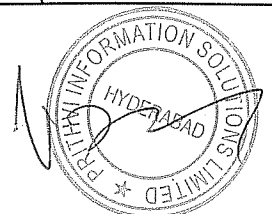


**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31 , 2011**

(Rs.in Lakhs)

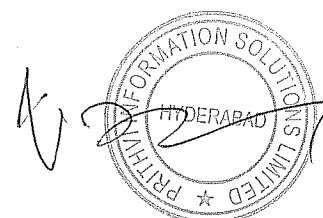
S.No.	Particulars	Year Ended	Year Ended
		March 31,	March 31,
		2011	2010
		(Audited)	(Audited)
1	<b>(a) Net Sales/ Income from Operations</b>		
	- Software Services	104,554.62	133,848.25
	- Sale of Telecom Products / Services	51,136.58	56,621.99
	<b>(b) Other Operating Income</b>		
	Profit/(Loss) on Foreign Exchange Fluctuation (net)	(3,406.99)	(13,512.82)
	<b>Total Operating Income</b>	<b>152,284.21</b>	<b>176,957.42</b>
2	<b>Expenditure</b>		
	a. Consumption of Materials	50,001.35	51,482.00
	b. Software Development Expenditure	84,905.96	103,230.70
	c. Employees Cost	4,097.01	4,205.90
	d. Depreciation/Amortization	880.96	682.38
	e. Other Expenditure	14,015.18	14,935.60
	<b>Total Expenditure</b>	<b>153,900.46</b>	<b>174,536.59</b>
3	<b>Profit from Operations Before Other Income and Interest</b>	<b>(1,616.25)</b>	2,420.83
4	<b>Other Income</b>	<b>2,061.48</b>	531.63
5	<b>Profit Before Interest and Prior Period Items</b>	<b>445.23</b>	2,952.46
6	Interest Expenses	2,253.69	2,143.35
7	Prior Period Items	(3,450.95)	154.19
8	<b>Profit from Ordinary Activities Before Tax</b>	<b>1,642.49</b>	654.92
9	Tax Expense		
	Provision for Tax	752.16	105.67
	Tax Adjustment for Earlier Period	11.29	4.69
10	<b>Net Profit from Ordinary Activities After Tax</b>	<b>879.04</b>	544.56
11	Paid-up Equity Share Capital (Face Value of Rs.10/-)	1,808	1,808
12	Reserves Excluding Revaluation Reserves	36,484.91	38,462.94
13	<b>Earnings Per Share (EPS) (Not Annualised)</b>		
	- Basic (Rs.)	4.86	3.01
	- Diluted (Rs.)	3.20	2.03
14	Dividend Per Share of Rs.10/- each	-	-
15	Public Shareholding:		
	- Number of Shares	13,309,144	13,309,144
	- Percentage of Shareholding	73.62	73.62
16	Promoters and Promoter Group share Holding		
	a) Pledged / Encumbered		
	- Number of Shares	3357555	3357555
	- Percentage of Shares (AS a % of the total share holding of Promoter & Promoter Group).	70.42	70.42
	- Percentage of shares (As a % of the total share Capital of the Company).	18.57	18.57
	b) Non - Encumbered		
	- Number of Shares	1410301	1410301
	- Percentage of Shares (As a % of the total share holding of Promoter & Promoter Group)	29.58	29.58
	- Percentage of Shares (As a % of the total share capital of the Company).	7.80	7.80



## Audited Balance Sheet

(Rs.in Lakhs)

	As At March 31, 2011	As At March 31, 2010
<b>I. SOURCES OF FUNDS</b>		
<b>Shareholders' Funds</b>		
a) Capital	1,808	1,808
b) Reserves and Surplus	36,485	38,463
	38,293	40,271
<b>Loan Funds</b>		
a) Secured Loans	39,573	38,425
b) Unsecured Loans	4,487	5,087
<b>Deferred Tax Liabilities (net)</b>	599	174
<b>TOTAL</b>	<b>82,952</b>	<b>83,956</b>
<b>II. APPLICATION OF FUNDS</b>		
<b>Fixed Assets</b>		
a) Gross Block	12,359	5,694
b) Less : Accumulated Depreciation	4,533	3,652
c) Net Block	7,825	2,041
d) Capital Work-in-Progress including Capital Advances	-	6,410
	7,825	8,451
<b>Investments</b>	65	100
<b>Current Assets, Loans and Advances</b>		
a) Unbilled Revenues	13,562	15,636
b) Sundry Debtors	107,642	96,630
c) Cash and Bank Balances	4,915	20,456
d) Other Current Assets	88	424
e) Loans and Advances	37,143	22,685
	163,350	155,831
<b>Less: Current Liabilities and Provisions</b>		
a) Current Liabilities	85,903	79,041
b) Provisions	2,386	1,384
	88,289	80,426
<b>Net Current Assets</b>	<b>75,062</b>	<b>75,405</b>
<b>TOTAL</b>	<b>82,952</b>	<b>83,956</b>

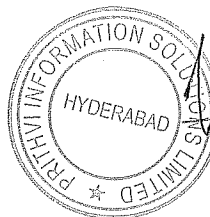


Segment reporting			
Year ended March 31, 2011		Rs.in Lakhs	
Particulars	Business segments		
	Software	Telecom	Total
Revenue	104,555	51,137	155,691
	133,848	56,622	190,470
Segment result	(208)	3,196	2,988
	11,477	2,159	13,636
Un allocable Expenses			-
			-
Operating income			2,988
			13,636
Other Income (net)			(1,346)
			(12,981)
Profit before Taxes			1,642
			655
Tax expense			763
			110
Net profit for the year			879
			545
Particulars	Business segments		
	Software	Telecom	Total
As at March 31,2011			
Segment Assets	107,164	59,097	166,261
Un allocable Assets			5,031
Total Assets			171,291
Segment liabilities	12,529	75,760	88,289
Un allocable Liabilities			44,710
Total Liabilities			132,999

**Notes:**

1. The Company has Two Segments viz, Software and Telecom Products / Services.
2. Previous figures are regrouped and reclassified wherever necessary.
3. The decrease in the profit after tax as compared to the Un-audited results is mainly due to Deferred taxes, which is calculated only at the end of the year.
4. The above Audited results were reviewed by the Audit committee and taken on record by the Board of Directors of the company at its meeting held on Sept, 3rd 2011
5. There were no Investor Complaints pending or Unattended for redressal at the beginning and end of the Year. Sixteen (16) Investor complaints were received during the Year and was duly attended / disposed off.

Hyderabad  
3<sup>rd</sup> September, 2011.



By Order of the Board

*V. Satish Kumar*  
V. Satish Kumar  
Managing Director