

## Prithvi net profit up 88%• HYDERABAD:

Prithvi Information Solutions has posted revenue of Rs 452.73 crore for FY06 as against Rs 305.13 crore last fiscal, a growth of 48.37%. The net profit for the period grew by 88.32% and stands at Rs 54.03 crore as against Rs 28.69 crore. The EPS is down from Rs 47.21 last year to Rs29.89 this fiscal. The turnover for the fourth quarter of FY06 stood at Rs 136.96 crore and net profit at Rs 17.5 crore. The corresponding figures for the same quarter last fiscal were Rs90.45 crore and Rs 11.29 crore, respectively. A maiden interim dividend of 15% for 2005-06, was announced.

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## Prithvi Info plans to float global innovation center

Corporate Bureau

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Prithvi Information Solutions Ltd (PISL), has proposed to set up a 'global innovation centre', for its KPO (knowledge process outsourcing) space for-ay in a big way.

Speaking to the media here on Wednesday, PISL managing director V Satish Kumar said that the company plans to tie up with various universities in India and abroad. "We have already tied up with Carnegie Mellon University and plans to tie up with two more Hyderabad-based universities," Mr. Kumar said. The company plans to exploit the KPO space in the coming years, he added.

This apart, the company is establishing an 'onshore development center' with a 2,000-seat capacity in Hyderabad. The cost of the facility would be Rs 90 crore and will be operational by the end of fiscal 2006, Mr. Kumar said. The company is operating with 300 professionals in the Hyderabad facility.

Besides, the company also plans to go for an issue of FCCB up-to \$70 million to finance acquisitions in Europe, the US and in India.

"We intend to have inorganic growth in the next three to four years which will take our business grow at higher rates in overseas and in domestic markets."

The company has recently entered into an MoU with the Kolkata-based Walking Stick.com to acquire a controlling stake of up to 53% in the company. Walking Stick is engaged in software development to benefit the PeopleSoft clients to other platforms.