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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2006 (Rs. Lakhs)

	Particulars	3 Months ended 30.06.06	3 Months ended 30.06.05	Year ended 31.03.06 (unaudited)
1.	Net Income from Sales/Services	13982.45	9822.33	45272.57
2.	Software Development Expenses	9829.73	7152.73	32909.62
3.	Gross Profit	4152.72	2669.60	12362.95
4.	General Administrative Expenses	1726.47	1022.83	4966.43
5.	Selling and Distribution Expenses	777.90	564.58	2148.56
6.	Operating Profit before interest and depreciation	1648.35	1082.19	5247.96
7.	Interest & Financial Costs	66.23	26.37	142.02
8.	Depreciation	117.84	9.67	173.50
9.	Operating Profit after interest and depreciation	1464.28	1046.15	4932.44
10.	Other Income	400.84	(22.85)	495.32
11.	Profit(+)/Loss(-) before taxation	1865.12	1023.30	5427.76
12.	Provision for Taxation	17.27	0.37	25.00
13.	Net Profit(+)/Loss(-)	1847.85	1022.93	5402.76
14.	Paid-up Equity share capital (Face Value of Rs.10/-)	1807.70	1142.70	1807.70
15.	Reserves excluding revaluation reserves	--	--	28642.33
16.	Earnings Per Share for the period			
	Basic & Diluted	Rs. 10.22	8.95	29.89
17.	Interim Dividend per share of Rs.10/- each	Rs.		1.50
18.	Aggregate of Non-Promoter Shareholding:			
	- Number of Shares	10753303	5578303	10756576
	- Percentage of Shareholding	59.49%	48.82%	59.50%

OTHER INFORMATION

	Particulars	3 Months ended 30.06.06	3 Months ended 30.06.05	Year ended 31.03.06 (unaudited)
	Staff Cost	10463.60	7647.03	35209.61
	Items exceeding 10% of aggregate expenditure	-	-	-
	Details of Other Income:			
	Income from Mutual Fund Liquid Funds	37.19		114.44
	Interest on Fixed Deposits	46.68		59.81
	Exchange gain(+)/Loss(-) Net	316.97	(22.85)	321.07
	Total	400.84	(22.85)	495.32

Notes:

- The above unaudited results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 19th July, 2006.
- Sales and net profit for the quarter ended 30th June,2006 have increased by 42.35% and 80.64% respectively compared to corresponding period last year.
- The utilisation of IPO proceeds as at 30th June, 2006 is as follows : (a) spent towards IPO expenses 10 crores, (b) Working Capital induction of Rs.20 crores and (c) spent on offshore Development Centre Rs.57 Crores. Balance is being utilised in due course.
- During the quarter, the company had received 13 complaints of general nature from the investors and the same were resolved.
- Per Share Data given above in respect of the period up to 30th June,2005 relates to pre-IPO shares prevailing at those dates.
- Previous year/quarter figures are regrouped/ reclassified where ever necessary.
- The company has only one segment.

By Order of the Board
Sd/-
V. Satish Kumar
Managing Director

Place: Hyderabad
Date: 19.07.2006



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