

## Unaudited Consolidated Financial Results for the Quarter ended 30 June 2006

(equivalent in US dollars)

(All figures- US \$' 000 except EPS & Share data)

Sl. No	Particulars	Current Year Quarter ended 30 June 2006 Unaudited	Prevoius Year Quarter ended 30 June 2005 Unaudited
1	Sales/Services rendered	7901.87	4997.87
2	Other Income	31.59	16.78
	<b>Total Income</b>	<b>7933.46</b>	<b>5014.65</b>
3	Expenditure		
	a) Purchases & related Expenses	869.30	443.90
	b) Employee Cost	3364.60	2418.07
	c) Other Expenditure (incl. Selling, General & Admin)	3540.65	1563.81
	d) Deferred Expenses written off	147.55	200.96
	<b>Total Expenditure</b>	<b>7922.10</b>	<b>4626.74</b>
4	Interest	161.69	115.44
5	Depreciation	134.39	100.30
6	Profit/(Loss) before Taxation, Extraordinary items & Minority Interest Adjustments	(284.72)	172.18
7	Extraordinary items		Nil
8	Minority Interest adjustments for share of subsidiary Profits/(Losses)	(445.94)	29.73
9	<b>Profit before tax</b>	<b>161.21</b>	<b>142.45</b>
10	Provision for Taxation		
	a) Current Tax	9.00	8.48
	b) Deferred Tax		
11	<b>Net Profit</b>	<b>152.21</b>	<b>133.97</b>
12	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	1831.45	1133.11
13	Reserves excluding revaluation reserves		*
14	Earning Per Share for the period (Rs.)		
	i) Basic	0.03	0.03
	ii) Diluted		
15	Aggregate of non-Promoter Group Shareholding : (as at period end)		
	Number of Shares	5151091	4587820
	Percentage of Shareholding	61.57%	93.23%
	Consolidated Segment wise Results and Capital Employed:		
		Current year Quarter ended 30 June 2006 Unaudited	Prevoius Year Quarter ended 30 June 2005 Unaudited
Sl. No	Particulars		
1	Segment Revenue :		NR
	a) Commodities Solutions	753.23	
	b) Enterprise Solutions	4,936.78	
	c) Technology Solutions	2,211.86	
	Total	7,901.87	
	Less : Inter segment revenue	Nil	
	Net sales/income from operations	7,901.87	

		Current year Quarter ended 30 June 2006 Unaudited	Prevoius Year Quarter ended 30 June 2005 Unaudited
Sl. No	Particulars		
<b>2</b>	<b>Segment Results :</b>		
	{Profit (+)/(Loss) before tax and interest from each segment}		NR
	a) Commodities Solutions	316.97	
	b) Enterprise Solutions	(141.20)	
	c) Technology Solutions	115.55	
	Total	291.31	
	Less : (i) Interest	161.69	
	Add (ii) Other unallocated Income, net of un-allocable expenditure	31.59	
	Total Profit Before Tax	161.21	
<b>3</b>	<b>Capital Employed :</b>	NR	NR
	a) Commodities Solutions		
	b) Enterprise Solutions		
	c) Technology Solutions		
	Unallocated		
	Total Capital Employed		

**Notes :**

1. The above unaudited results represent conversion of figures reported in Indian Rupees into US dollars on average rates prevailing for the quarter for Profit & loss items and Quarter end rates for Balance sheet items. The Board of directors had approved unaudited results as reported in Indian Rupees only
2. Consolidated results of the quarter include unaudited results of the company and all its subsidiaries.
3. Comparative figures are not shown in segmental report on consolidated results for the previous year as this is the first year that company is compiling and reporting segmental consolidated results on quarterly basis. Since the segment wise capital employed figures are not furnished by the subsidiaries consolidated segment wise capital employed is not reported.
4. During the quarter Company issued 34,44,762 Equity shares of Rs 10 each on Rights basis at a premium of Rs. 56/- per share in ratio of 7:10 .Issue closed on 25 May 2006 and the rights equity shares were allotted on June 17, 2006.
5. Previous year's figures have been re-grouped or re-arranged wherever necessary to conform to current year's classification.