



**Part I - Unaudited Standalone Financial Results for the Quarter Ended September 30, 2014**

Sl. No.	Particulars	Rs. Min.					
		Unaudited for the Quarter Ended			Unaudited for the Half Year Ended		Audited for the Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	(a) Net Sales / Income from Operations	574.05	449.81	397.45	1,023.86	756.80	1,608.08
	(b) Other Operating Income	3.75	5.42	15.19	9.17	33.95	66.71
	Total Income from Operations	577.80	455.23	412.64	1,033.03	790.75	1,674.79
2	Expenditure:						
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	0.17	-	-	-
	(b) Cost of materials consumed	-	-	-	-	-	-
	(c) Purchase of stock-in-trade	1.01	6.99	0.41	8.00	3.93	20.25
	(d) Employee benefits expense	239.95	208.77	195.99	448.72	411.44	742.77
	(e) Depreciation and amortisation expense	113.03	110.13	94.12	223.16	187.26	371.18
	(f) Other expenditure	158.39	141.15	155.60	299.54	291.45	618.88
	Total Expenditure	512.38	467.04	446.29	979.42	894.08	1,753.08
3	Profit / Loss from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	65.42	(11.81)	(33.65)	53.61	(103.33)	(78.29)
4	Other Income	-	-	-	-	-	-
5	Profit / Loss from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	65.42	(11.81)	(33.65)	53.61	(103.33)	(78.29)
6	Finance Costs	31.74	35.11	26.59	66.85	49.51	114.46
7	Profit / Loss from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	33.68	(46.92)	(60.24)	(13.24)	(152.84)	(192.75)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / Loss from Ordinary Activities Before Tax (7-8)	33.68	(46.92)	(60.24)	(13.24)	(152.84)	(192.75)
10	Tax Expense:						
	Current Taxation	-	-	-	-	-	-
	Deferred Taxation	-	-	-	-	-	-
11	Net Profit / Loss from Ordinary Activities After Tax (9-10)	33.68	(46.92)	(60.24)	(13.24)	(152.84)	(192.75)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	33.68	(46.92)	(60.24)	(13.24)	(152.84)	(192.75)
14	Paid - up Equity Share Capital - Face value of Rs.10/- each	242.74	239.10	157.75	242.74	157.75	159.52
15	Reserves excluding revaluation reserves						1,160.15
16	Earnings per Share - before & after extraordinary items (in Rs.)						
	Basic EPS	1.57	(2.43)	(3.68)	(0.62)	(9.34)	(11.76)
	Diluted EPS	1.48	(2.43)	(3.68)	(0.62)	(9.34)	(11.76)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

**Part II - Select information for the quarter and Half Year ended September 30, 2014**

A	PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1	Public Shareholding:						
	a) Number of Shares	73,59,299	69,95,382	49,22,186	73,59,299	49,22,186	50,49,832
	b) Percentage of Shareholding	30.36%	29.30%	31.27%	30.36%	31.27%	31.82%
2	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	1,68,79,496	1,68,79,496	1,08,17,894	1,68,79,496	1,08,17,894	1,08,17,894
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	69.64%	70.70%	68.73%	69.64%	68.73%	68.18%

Notes: (The amounts in brackets in the notes denote the figures for the corresponding quarter of the previous year).

1. The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 06, 2014.

2. Other Operating Income for the quarter includes rental income of Nil (Rs.11.66 Min.) and recovery of expenses from customers Rs.0.56 Min. (Rs.2.99 Min.).

3. Employee benefits expense for the quarter includes Rs.10.67 Min. (Nil) towards the proportionate intrinsic value of the stock options granted during the quarter to various employees, amortised on a straight-line basis over the vesting period as prescribed by applicable SEBI guidelines.

4. During the Quarter, the company had allotted a total of 3,63,917 equity shares of Rs.10/- each, under the Employees Stock Option Schemes of the Company on various dates. Further, 61,519 equity shares of Rs.10/- each were allotted after the end of Quarter under the Employees Stock Option Schemes of the Company. From April 01, 2014 to the date of reporting, the Company has allotted 83,83,729 equity shares under the Rights Issue and Employees Stock Option Schemes. Accordingly, as at the date, the paid up capital of the Company increased to Rs.243.36 Min. from Rs.159.52 Min. as at March 31, 2014.

5. The utilisation of the proceeds of Rights Issue 2013 is given below:

Details	As per Letter of Offer	Actual Utilisation During		
		Quarter Ended 30.06.2014	Quarter Ended 30.09.2014	Half Year Ended 30.09.2014
PROCEEDS:				
Proceeds received from Rights Issues 2013	1,233.54	1,233.54	-	1,233.54
UTILISATION:				
Repayment / Pre-payment of certain loans	945.00	945.00	-	945.00
Issue related expenses	8.81	1.68	5.71	7.39
General Corporate Purposes	279.73	166.86	54.65	221.51
Total Utilisation	1,233.54	1,113.54	60.36	1,173.90
Balance, temporary investment with Bank/Mutual Funds (net of withdrawals)		120.00	(60.36)	59.64

6. The company currently operates only in one segment, viz., Software Solutions & Services and hence the segment reporting as required by AS-17, issued by the Institute of Chartered Accountants of India does not apply.

7. Statement of Assets and Liabilities:	As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
	Rs. Min.	Rs. Min.
EQUITY AND LIABILITIES		
Shareholders's Funds		
Share Capital	242.74	159.52
Reserves and Surplus	2,320.76	1,160.15
	2,563.50	1,319.67
Share Application Money pending allotment	2.71	-
Non-Current Liabilities		
Long Term Borrowings	2,129.45	1,828.41
Other Long Term Liabilities	-	-
Long Term Provisions	55.33	54.95
	2,184.78	1,883.36
Current Liabilities		
Short Term Borrowings	630.00	1,825.00
Trade Payables	216.30	226.76
Other Current Liabilities	289.17	240.06
Short Term Provisions	1.77	3.54
	1,137.24	2,295.36
TOTAL	5,888.23	5,498.39
ASSETS		
Non-current Assets		
Fixed Assets		
Tangible Assets	123.79	147.05
Intangible Assets	2,186.25	2,375.12
Intangible Assets under Development	304.13	-
Non-current Investments	1,239.31	1,239.31
Long Term Loans and Advances	157.83	195.23
Other Non-current Assets	104.08	16.80
	4,115.39	3,973.51
Current Assets		
Current Investments	39.07	-
Inventories	0.14	0.14
Trade Receivables	1,195.86	965.82
Cash and Bank Balances	61.71	36.13
Short Term Loans and Advances	146.03	148.09
Other Current Assets	330.03	374.70
	1,772.84	1,524.88
TOTAL	5,888.23	5,498.39

8. The depreciation on tangible fixed assets is provided on the straight-line method as prescribed under Schedule II to the new Companies Act, 2013, over the useful life of those assets. As prescribed in said Schedule II, an amount of Rs.9.02 Min. towards depreciation has been charged in the opening balance of retained earnings for the assets in respect of which the remaining useful life is Nil as on April 01, 2014 and in respect of other assets on that date, depreciation has been worked out based on remaining useful life of those assets. For additions, depreciation has been worked out based on new rates determined on the basis of useful lives of the assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the current quarter would have been lower by Rs.8.23 Min.

9. Consequent to the allotment of shares on Rights basis in the quarter ended June 30, 2014, EPS for that quarter, prior periods as well as previous financial year have been adjusted as per the requirements of AS-20 issued by the Institute of Chartered Accountants of India.

10. Figures for the previous periods have been regrouped / restated wherever necessary to make them comparable with the figures for the current period.