

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2003

Particulars	Three Months Ended		Year ended	
	30-06-2003 Rs.	30-06-2002 Rs.	31-03-2003 Rs.	31-03-2002 Rs.
Income from Operations	16,62,615	0	20,61,432	0
Other Income	22,20,382	9,39,912	21,57,054	12,05,708
Total Income	38,82,997	9,39,912	42,18,486	12,05,708
Staff Cost	1,66,963	0	1,93,885	0
Depreciation	14,379	900	12,225	1,200
Other Expenditure	1,52,243	10,837	5,48,171	33,979
Total Expenditure	3,33,585	11,737	7,54,281	35,179
Profit Before Tax	35,49,412	9,28,175	34,64,205	11,70,529
Provision for Taxation	8,60,000	3,45,000	6,25,000	3,00,000
Provision for Taxation for earlier years	0	0	0	42,636
Net Profit after Taxes	26,89,412	5,83,175	28,39,205	8,27,893
Paid up Equity Capital	98,90,000	49,45,000	98,90,000	49,45,000
Reserve excluding revaluation reserves			16,60,921	4,95,401
Earning per share (Rs.) for the period	2.72	1.18	2.87	1.67
Aggregate of non-promoter share holding				
Number of Shares	2,42,408	1,82,510	2,42,408	1,97,010
Percentage of Share holding	24.51%	36.91%	24.51%	39.84%

Notes:-

- 1) The Company is engaged in only one business segment i.e. Information Technology (IT) Services.
- 2) The above results were taken on record by the Board of Directors at their meeting held on 21/07/2003.

For and on behalf of the Board of Directors

Mumbai
Date: 21.07.2003

Minesh Modi
(Director)