

AFTEK LIMITED

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AFTEK LIMITED

"Aftek House", 265, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028.

STATEMENT OF STANDALONE UNAUDITED RESULT FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2012.

(₹ in Lacs, except for Share Data)

PART I		(₹ in Lacs, except for Share Data)				
Particulars	Three months ended			Nine months Ended		Previous Year Ended on 31/03/2012 (Audited)
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	
	(Unaudited)			(Unaudited)		
1. Income from operations						
(a) Net Sales/Income from Operations (Net of excise duty)	2,929.51	2,838.04	3,056.43	8,670.74	9,182.79	12,124.07
(b) Other operating income	-	-	-	-	-	-
Total Income from operations (net)	2,929.51	2,838.04	3,056.43	8,670.74	9,182.79	12,124.07
2. Expenses						
(a) Cost of materials consumed	38.96	31.19	27.23	102.61	66.19	89.75
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.10)	2.25	(0.57)	(0.19)	0.52	1.89
(d) Employees' benefits expense	90.11	98.11	107.03	290.88	325.62	434.85
(e) Depreciation and amortisation expense	2,052.93	2,010.10	2,241.50	6,257.86	6,690.37	8,856.75
(f) Software development expenses	189.77	187.83	195.40	566.41	591.63	781.39
(g) Other expenditure	283.52	50.66	2,129.57	749.72	3,989.28	4,072.48
(h) Foreign Exchange fluctuation loss/(gain)	(925.55)	463.53	(2,348.81)	(907.53)	(4,826.50)	(3,719.70)
(i) Product Development Expenditure, diminution in value of investments and loss arising on account of foreign exchange fluctuations.	-	-	-	-	-	1,820.13
Less: Transfer from Securities Premium Account	-	-	-	-	-	(1,820.13)
Total Expenses	1,729.64	2,843.67	2,351.35	7,059.76	6,837.11	10,517.41
3. Profit/(Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	1,199.87	(5.63)	705.08	1,610.98	2,345.68	1,606.66
4. Other Income	0.45	0.41	3.42	1.38	11.54	676.58
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,200.32	(5.22)	708.50	1,612.36	2,357.22	2,283.24
6. Finance costs	225.88	261.90	265.36	733.99	804.40	1,065.16
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	974.44	(267.12)	443.14	878.37	1,552.82	1,218.08
8. Exceptional items	-	149.18	-	149.18	-	-
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	974.44	(117.94)	443.14	1,027.55	1,552.82	1,218.08
10. Tax expense	37.20	-	20.00	57.20	60.00	76.47
11. Net Profit/(Loss) from Ordinary Activities after tax (9+10)	937.24	(117.94)	423.14	970.35	1,492.82	1,141.61
12. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11+12)	937.24	(117.94)	423.14	970.35	1,492.82	1,141.61
14. Paid-up equity share capital (Face Value of ₹ 2/- per share)	2,203.76	1,870.62	1,870.62	2,203.76	1,870.62	1,870.62
15. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	42,543.26
16. (i) Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised)						
(a) Basic (₹)	0.85	(0.13)	0.45	0.88	1.60	1.22
(b) Diluted (₹)	0.85	(0.13)	0.45	0.88	1.60	1.22
16. (ii) Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised)						
(a) Basic (₹)	0.85	(0.13)	0.45	0.88	1.60	1.22
(b) Diluted (₹)	0.85	(0.13)	0.45	0.88	1.60	1.22
PART II						
A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- Number of shares	105,233,294	88,000,169	84,219,816	105,233,294	84,219,816	85,181,238
- Percentage of shareholding	95.50	94.09	90.05	95.50	90.05	91.07
2. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	588,292	732,842	4,568,897	588,292	4,568,897	3,234,947
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.87	13.25	49.07	11.87	49.07	38.74
- Percentage of shares (as a % of the total share capital of the company)	0.54	0.78	4.88	0.54	4.88	3.46
b) Non - encumbered						
- Number of shares	4,366,505	4,797,778	4,742,076	4,366,505	4,742,076	5,114,604
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.13	86.75	50.93	88.13	50.93	61.26
- Percentage of shares (as a % of the total share capital of the company)	3.96	5.13	5.07	3.96	5.07	5.47



B. INVESTOR COMPLAINTS	
Particulars	3 months ended 31/12/2012
Pending at the beginning of the quarter	2
Received during the quarter	9
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	NIL

NOTES:

1. The above results, after being reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on February 13, 2013 and the Statutory Auditors have carried out a "Limited Review" of the above Financial Results for the quarter ended December 31, 2012
2. Total Net Sales for the three months ended December 31, 2012 comprise of (1) ₹ 2511.76 Lacs pertaining to Software Business (Exports), (2) ₹ 48.46 Lacs pertaining to Software Driven Products and ₹ 369.29 Lacs pertaining to Software Products (Exports)
3. The Company operates in a single segment.
4. Other Expenditure for the three month ended December 31, 2012 includes ₹ 229.30 Lacs as Provision for Doubtful Debts.
5. Increase in share Capital is due to conversion of 526 numbers of 1% Foreign Currency Convertible Bonds (out of 880 outstanding bonds) on post resetting conversion price from ₹ 75.20 to ₹ 13.76.
6. Foreign Exchange Fluctuation Gain for the three month ended December 31, 2012 includes ₹ 479.82 Lacs due to conversion of 526 numbers of Foreign Currency Convertible Bonds at a fixed exchange rate of US\$1= ₹ 43.575.
7. In view of the on-going slowdown in the European and US markets, there have been delays in receivables. Considering the size and standing of its debtors, the Company has not made any provision at this stage towards amount of ₹ 9913.08 Lacs outstanding for a period of more than 12 months
8. Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current period.

For and on behalf of Board of Directors


Ranjit Chaudhary

Chairman & Managing Director

Place : Mumbai

Date: February 13, 2013

Website: <http://www.aftek.com>