

**CURA TECHNOLOGIES LTD****Registered Office:**

12, Software Units Layout,
Cyberabad, Hyderabad - 500081,
Andhra Pradesh, INDIA
Tel: +91-40-23111793/806

Date: 27.08.2012

To
The Department of Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Outcome of Board Meeting - Reg.

Ref: CURATECH

With reference to above cited subject, we would like to inform you that Board of Directors of the Company has just concluded the Board Meeting & decided the following Matters:

1. Considered & Adopted Audited Financial Results for the Financial year ended 31st March, 2012
2. 21st Annual General Meeting is scheduled to be held on 28th September, 2012.
3. Took on record re-appointment of Mrs. Velangini Mary Gopu, Director of the Company, who retired by rotation, subject to approval of members in ensuing Annual General Meeting.
4. Took on record re-appointment of Mr. Sarveswar Reddy Mandra, Director of the Company, who retired by rotation, subject to approval of members in ensuing Annual General Meeting.
5. Took on record appointment of M/s. RAMBABU & CO., Chartered Accountants, Hyderabad as the Statutory Auditors of the Company subject to approval of members in ensuing Annual General Meeting.
6. Took on record re-constitution of Audit Committee, Remuneration Committee, Share Holders and Investor Grievance Committee.
7. Register of Members and Share Transfer Books shall remain close from 25th September, 2012 to, 28th September, 2012 (both days inclusive) for the purpose of Annual General Meeting

This is for your information and necessary records

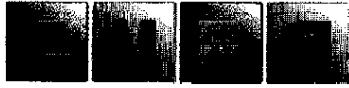
Thanking you,

Yours Truly,
For CURA TECHNOLOGIES LIMITED

G. Venkateswara Rao
Executive Director

PAN: AADC5 2135
ST NO: AADC 2135 A5T001

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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2012

All amounts in Indian Rupees Lakhs, except share data

S.No	Particulars	Quarter Ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Net Sales/Income from Operations					
a	Export & Domestic Income from Software Development & Services	178.36	254.19	354.04	948.60	1,298.40
b	Lease/Rental Income	80.44	77.32	89.19	329.12	437.46
	Total Income	258.80	331.51	443.23	1,277.72	1,735.86
2	Expenditure					
a	Increase/Decrease of Stock in Trade and Work in Progress	-	0.60	(3.04)	-	1.32
b	Employees Cost	96.11	376.07	248.92	939.78	910.51
c	Business Development Expenses	9.57	23.23	14.08	67.81	57.75
d	Administrative Expenses	28.07	76.04	52.86	163.42	165.70
e	Depreciation	11.23	29.94	19.84	81.97	79.05
f	Other Expenses	31.58	8.19	33.87	64.57	47.44
g	Bad Debts Writtenoff	-	-	0.65	-	-
	Total Expenditure	176.56	514.07	367.18	1,317.55	1,261.77
3	Profit from Operations before Other Income, Interest and Exceptional Items(1-2)	82.23	(182.56)	76.05	(39.84)	474.09
4	Other Income	(16.68)	9.44	10.37	10.70	53.40
5	Profit before Interest and Exceptional Items (3+4)	65.56	(173.12)	86.42	(29.13)	527.49
6	Interest	52.85	21.30	37.59	134.61	120.55
7	Profit after Interest but before Exceptional items (5-6)	12.70	(194.42)	48.83	(163.75)	406.94
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-)from Ordinary Activities before tax (7+8)	12.70	(194.42)	48.83	(163.75)	406.94
10	Tax Expenses	(23.01)	-	10.15	(23.01)	101.31
11	Net Profit(+)/Loss(-)from Ordinary Activities after tax (9-10)	35.72	(194.42)	38.68	(140.73)	305.63
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit(+)/Loss(-) for the period (11-12)	35.72	(194.42)	38.68	(140.73)	305.63
	Minority Interest	-	-	-	-	-
14	Paid up Equity Share Capital (face value of Rs.10/-)	955.50	955.50	952.00	955.50	952.00
15	Reserves excluding Revaluation Reserves	7,538.23	7,183.90	7,379.94	7,538.23	7,356.13
16	Earnings per share (EPS) Basic	0.00	(2.04)	0.47	(1.47)	3.67
	Earnings per share (EPS) Diluted	0.00	(2.04)	0.46	(1.47)	3.65
17	Public Shareholding					
	--- Number of shares	5,433,408	5,433,408	5,398,236	5,433,408	5,398,236
	--- Percentage of Shareholding	56.86	56.86	56.71	56.86	56.70
18	Promoters and promoter Group shareholding					
a)	Pledged/Encumbered					
	--- Number of Shares	3,433,174	3,433,174	180,530	3,433,174	180,530
	--- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	83.30	83.30	4.38	83.30	4.38
	--- Percentage of Shares(as a % of the total share capital of the company)	35.93	35.93	1.90	35.93	1.90
b)	Non-Encumbered					
	--- Number of Shares	688,418	688,418	3,941,234	688,418	3,941,234
	--- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	16.70	16.70	95.62	16.70	95.62
	Percentage of Shares(as a % of the total share capital of the Company)	7.20	7.20	41.39	7.20	41.39



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		All amounts in Indian Rupees Lakhs except share data				
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
1	a) Software Development	178.36	254.19	354.04	948.60	1,298.39
	b) Lease/Rental Income	80.44	77.32	89.19	329.12	437.45
	Total	258.80	331.51	443.23	1,277.72	1,735.84
	Less:- Inter segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	258.80	331.51	443.23	1,277.72	1,735.84
2	Segment Results - Profit(+)/Loss(-) before tax and interest from each segment.					
	a) Software Development	5.04	(116.07)	51.03	(167.00)	183.26
	b) Lease/Rental Income	77.20	(66.49)	25.02	127.17	287.51
	Total	82.24	(182.56)	76.05	(39.83)	470.77
	c) other Income	(16.68)	9.44	10.37	10.70	53.40
	Less:- Interest	52.85	21.30	37.59	134.61	117.23
	Total Profit/(Loss) Before Tax	12.70	(194.42)	48.83	(163.75)	406.94
3	Capital Employed					
	a) Software Development	7,812.00	7,237.92	7,388.61	7,812.00	7,388.61
	b) Rental Income & Others	681.73	806.58	755.59	681.73	755.59
	Total	8,493.73	8,044.50	8,144.20	8,493.73	8,144.20

Notes:-

- The above audited financial results for the year ended 31 March 2012 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 August 2012.
- Previous period amounts have been regrouped/rearranged, wherever necessary.
- Status of Investor complaints for the quarter ended 31st March 2012

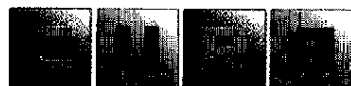
Opening as on 01-01-2012	During the Quarter		Closing as on 31-03-2012.
	Received	Disposed	
0	2	2	0

- The Board of Directors at their meeting held on 27 August 2012, has recommended NIL dividend
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto third quarter of the financial year.

Place. Hyderabad
Date. 27.08.2012

For CURA Technologies Limited

G Venkateswara Rao
Executive Director



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CURA TECHNOLOGIES LIMITED

Balance Sheet		As at	As at
		31 March 2012	31 March 2011
I EQUITY & LIABILITIES			
1 SHARE HOLDERS' FUND			
Share Capital		95,550,000	95,200,000
Reserves & Surplus		753,822,805	720,609,212
		849,372,805	815,809,212
2 Share Application money pending allotment		350,000	700,000
3 NON-CURRENT LIABILITIES			
(a) Long Term Borrowings		44,543,481	62,717,315
(b) Deferred Tax Liabilities		7,224,699	9,526,166
(c) Other Long Term Liabilities		15,242,323	17,794,085
(d) Long Term Provisions		2,296,627	2,427,377
		69,307,130	92,464,943
4 CURRENT LIABILITIES			
(a) Trade Payables		41,171,408	8,298,406
(b) Other Current Liabilities		63,187,851	41,383,818
		104,359,259	49,682,224
		1,023,389,194	958,656,379
II ASSETS			
NON CURRENT ASSETS			
1 (a) Fixed Assets			
Tangible Assets		136,148,779	142,713,713
Intangible Assets		6,759,708	7,433,539
Capital Work-in-progress		78,207,558	76,143,003
		221,116,045	226,290,255
(b) Non Current Investments		141,826,996	141,826,996
(c) Long Term Loans & Advances		359,960,340	319,902,585
		501,787,336	461,729,581
2 CURRENT ASSETS			
(a) Current Investments		-	-
(b) Inventories		-	115,200
(c) Trade Receivables		292,802,802	231,094,706
(d) Cash and Cash equivalents		1,013,995	30,961,420
(e) Short Terms Loans and Advances		6,669,016	8,465,217
		300,485,813	270,636,543
		1,023,389,194	958,656,379


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EXPLANATORY MEMORANDUM ON CHANGE OF WORKING RESULTS

The Board of directors at its meeting held on 14 May 2012 declared unaudited working results of CURA Technologies Limited ("the Company") for the year ended March 31, 2012 and submitted the same to the Mumbai Stock Exchange and the National Stock Exchange as on that date.

We herewith notify you that events after the Balance Sheet date, however, necessitated certain transactions to be reversed, which changed the working results of the Company significantly.

The Statutory Auditors of the Company have been apprised of these changes and the same have now been audited by them and they have satisfied themselves that these changes were indeed necessary to reflect a true and fair view of the state of affairs of the Company as on the date of the Balance Sheet and the profit/loss for the period under audit.

The changes made are listed hereunder:

Profit reconciliation from unaudited results to audited results		
	Rs.	Rs.
Profit as per unaudited results		11,430,370
<i>Less:</i>		
Reversal of Income		
Sales made to Apex Technologies [See note 1]	16,600,038	
Sales made to CURA Singapore [See Note 2]	6,184,976	
Rent income reclassified to prepaid rent [See Note 3]	4,966,448	
Exchange gain on advances to Singapore [See Note 4]	1,823,030	
Reversal of expenses		
Current tax [See Note 5]	(4,071,020)	25,503,472
Loss as per audited results		(14,073,102)

Notes

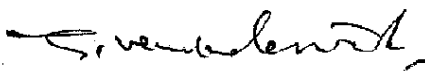
1. Sale made to Apex Technologies – This was sales of Company's product license on credit in the month of March wherein the customer had been offered 75 days' credit therefor. Apex Technologies was unable to honor its commitment and pay within the stipulated time agreed upon in the Purchase Order. When the Company followed up for collection, the client offered to return the licenses procured by it and therefore the Company thought it prudent to reverse the sale during the quarter ended March 31, 2012 as it was a significant transaction after the Balance Sheet date. This resulted in the revenue of the Company by Rs, 16,600,038 and also impacted the profit by the same amount.

2. The Company transfers legitimate R & D costs to its subsidiary as a charge back of product development cost. During the time the unaudited results were declared there was an error in computing the costs and this being a significant transaction, needed to be reversed. While this impacts the profit of the Indian standalone company by Rs. 6,184,976, it does not impact the consolidated global working results of Cura since this gets knocked out in the consolidation.
3. The Company has surplus space available and therefore considered it prudent to lease out the surplus space to other IT companies in order to utilize the surplus space. One of the lease agreements entered into provided for payment advance rent which was wrongly classified as rental income while it should have correctly be shown as advance rent. This error was subsequently detected and necessary reversal entry was passed. This resulted in the reduction of income and consequently the profit for the year by Rs. 4,966,448.
4. The Company has considered the exchange gain of Rs. 1,823,030 on advances given to subsidiary into the profit and loss account while issuing unaudited results. During the audit it was noted that the advances are in the nature of investments in the subsidiary due to which the foreign exchange gain has been considered as foreign currency translation reserve as part of the balance sheet as at 31 March 2012.
5. Consequent to reduction of income and profit tax payable in India was recomputed and this resulted in reduction of tax provision to be made by Rs. 4,071,020.

The net working results due to all these entries changed the positive working results in the Indian entity from a profit situation of Rs. 11,430,370 to a loss of Rs. 14,073,102.

Submitted to the information of the Stock Exchange.

By Order of the Board of Cura Technologies Limited



G Venkateswara Rao
Executive Director