



RAJ AND RAVI

CHARTERED ACCOUNTANTS

AUDITOR'S REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF EDSERV SOFTSYSTEMS LIMITED PURSUANT TO CLAUSE 41 OF THE LISTING AGREEMENT

To

The Board of Directors of Edserv Softsystems Limited

We have audited the Quarterly Financial Results of Edserv Softsystems Limited (the Company) for the Quarter ended 31st March 2013 and year to date results for the period from 1st April 2012 to 31st March 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the Management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the Company's Management. Our responsibility is to expressing an opinion on these financial results based on our audit of such financial results and year to date financial statements, which have been prepared in accordance with the accounting standards issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with Clause 41 of Listing Agreement.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit included examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also included assessing the accounting principles used and significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are prepared in accordance with the requirements of Clause 41 of the Listing Agreement in this regards; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from 1st April 2012 to 31st March 2013.

Further, we also report that we have, on the basis of the Books of Account and other records and information and explanations given to us by the Management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

For RAJ AND RAVI

Chartered Accountants

V. RAJ

(Membership No. 23211)

Partner

Firm Registration No. 10935 S

Place: Chennai 600024.

Date: 30th May 2013



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Rs in Lakhs

AUDITED STANDALONE FINANCIAL RESULTS FOR THE 4TH QUARTER ENDED 31ST MARCH 2013

S. No.	Particulars	STANDALONE				
		Three Months ended			YTD & Year end	
		Un-Audited 31-03-2013	Un-Audited 31-12-2012	Un-Audited 31-03-2012	Audited 31-03-2013	Audited 31-03-2012
1	Income from operations					
	(a) Net Sales/Income from Operations	14.33	232.82	769	1986.12	8542.42
	(b) Other Operating Income					
	Total income from operations (net)	14.33	232.82	769	1986.12	8542.42
2	Expenditure					
	(a) Cost of materials consumed					
	(b) Purchase of stock-in-trade					
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade					
	(d) Employee benefits expense	30.86	51.51	109.27	147.1	572.21
	(e) Depreciation and amortisation expense	312.56	312.56	264.74	1250.24	508.72
	(f) Brand expenses written off			524.21		953.03
	(g) Bad Debts			2745.99		5449.2
	(h) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	120.66	61.74	112.71	1250.2	2420.93
	Total expenses	464.08	425.81	3756.92	2647.54	9904.09
	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	-449.75	-192.99	-2987.92	-661.42	-1361.67
3	Other Income	0.02	0.37	1697.28	0.39	1753.26
	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	-449.73	-192.62	-1290.64	-661.03	391.59
5	Finance costs			10.98		47.71
	Profit / (Loss) from ordinary activities before finance costs but before exceptional items (5-6)	-449.73	-192.62	-1301.62	-661.03	343.88
7	Exceptional items					
8	Profit / Loss from ordinary activities before tax (7+8)	-449.73	-192.62	-1301.62	-661.03	343.88
9	Tax expense		0	221.56		929.78
10	Net Profit / Loss from ordinary activities after tax (9-10)	-449.73	-192.62	-1523.18	-661.03	-585.9
11	Extraordinary Items (net of tax expense Rs. Lakhs)					
12	Net Profit / Loss for the period (11-12)	-449.73	-192.62	-1523.18	-661.03	-585.9
13	Share of Profit / (loss) of associates*					
14	Minority interest*					
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	-449.73	-192.62	-1523.18	-661.03	-585.9
16	Paid-up equity share capital (Face Value of the Share shall be included)	263264630-Rs.10	263264630-Rs.10	262330050 Rs.10	263264630-Rs.10	262330050-Rs.10
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	27226.98	22770.62	27521.52	27226.98	18168.36
18	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):					
19.i	(a) Basic	NA	NA	NA	NA	NA
	(b) Diluted	NA	NA	NA	NA	NA
19.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	NA	NA	NA	NA	NA
	(b) Diluted	NA	NA	NA	NA	NA

EDSERV SOFTSYSTEMS LIMITED

REGISTERED OFFICE: New No. 50, Old No. 72,

Arya Gowder Road, West Mambalam, Chennai - 600 033, India.

Tel: 91 44 2372 4088 / 3988 5533, Telefax: 91 44 2372 3908 www.edserv.com



20	Public Shareholding					
	- No. of shares	2,59,15,349.00	2,51,63,199.00	1,75,95,614.00	2,59,15,349.00	1,75,95,614.00
	- Percentage of shareholding	98.44	95.58	67.07	98.44	67.07
21	Promoters and promoter group					
	Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	3,26,055.00	10,78,205.00	10,78,205.00	3,26,055.00	10,78,205.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.31	92.69	69.85	79.31	69.85
	- Percentage of shares (as a % of the total share capital of the company)	1.24	4.10	4.11	1.24	4.11
	b) Non-encumbered					
	- Number of Shares	85,059.00	85,059.00	4,65,386.00	85,059.00	4,65,386.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.69	7.31	30.15	20.69	30.15
	- Percentage of shares (as a % of the total share capital of the company)	0.32	0.32	1.77	0.32	1.77

See accompanying note to the financial results

- 1 The Above the Financial results have been reviewed by the Audit committee and taken on record by the Board of Directors at their meeting held on 30 May 2013
- 2 The company has only one reportable segment viz: Training
- 3 The Company doesn't have any subsidiary and hence furnishing of Consolidated results is not applicable
- 4 Investor complaints for the quarter ended 31st March 2013 Received: 1 Disposed Off: Nil Lying Unresolved: 1
- 5 Employee Cost for the quarter ended 31st March 2013 is Rs 30.86 lakhs
- 6 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date up to three quarter of the currently financial year

(By Order of the Board)

Date: 30 MAY 2013
Place: CHENNAI


For EDSERV SOFTSYSTEMS LIMITED
S. Girdharan



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Standalone Statement of Assets and Liabilities		As at (current year end) (31/03/2013)	As at (previous year end) (31/03/2012)
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	2632.65	2623.30
	(b) Reserves and surplus	22770.30	23239.87
	(c) Money received against share warrants	1288.01	1488.01
	Sub-total- Shareholders' funds	26690.96	27351.18
	2 Share application money pending allotment		
	3 Minority Interest*		
	4 Non-current liabilities		
	(a) Long-term borrowings	889.89	1291.02
	(b) Deferred tax liabilities (net)	1262.27	1293.18
	(c) Other long-term liabilities		
	(d) Long-term provisions		
	Sub-total - Non-current liabilities	2152.16	2584.19
	5 Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables	158.98	474.14
	(c) Other current liabilities	449.23	34.46
	(d) Short-term provisions	616.70	638.59
	Sub-total - Current liabilities	1224.91	1147.19
	TOTAL - EQUITY AND LIABILITIES	30068.03	31082.56
B	ASSETS		
	1 Non-currents assets		
	(a) Fixed assets	24062.45	12567.82
	(b) Goodwill on consolidation*		
	(c) Non -current investments	165.80	9.50
	(d) Deferre tax assets (net)		
	(e) Long-term loans and advances	1683.76	308.91
	(f) Other non-current assets		
	Sub-total - Non-current Assets	25912.01	12886.23
	2 Current assets		
	(a) Current investments		
	(b) Inventories		
	(c) Trade receivables	3686.48	2920.65
	(d) Cash and cash equivalents	24.71	12626.13
	(e) Short-term loans and advances	401.52	2005.32
	(f) Other current assets	43.31	644.24
	Sub-total - Current Assets	4156.02	18196.33
	TOTAL - ASSETS	30068.03	31082.56

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