

PART I : STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Sl. No	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine Months Ended		
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/Income from operations	47,512	47,712	41,652	140,862	113,579	155,297
	(b) Other operating income	-	-	-	-	-	16
	Total income from operations (net)	47,512	47,712	41,652	140,862	113,579	155,313
2	Expenses						
	(a) Employee benefits expense	28,686	27,906	24,219	84,406	70,587	95,257
	(b) Travel expenses	2,384	2,497	2,313	7,298	6,999	9,484
	(c) Depreciation and amortisation expense	1,614	1,445	1,423	4,401	3,807	4,941
	(d) Other expenses	7,734	8,229	6,556	22,856	17,319	23,662
	Total expenses	40,418	40,077	34,511	118,961	98,712	133,344
3	Profit from operations before other income, finance costs & exceptional item (1-2)	7,094	7,635	7,141	21,901	14,867	21,969
4	Other income	1,704	(633)	1,419	2,859	3,056	1,753
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	8,798	7,002	8,560	24,760	17,923	23,722
6	Finance costs	10	8	2	19	29	73
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	8,788	6,994	8,558	24,741	17,894	23,649
8	Exceptional item (Refer Note 7)	-	-	3,751	181	4,839	159
9	Profit from ordinary activities before tax (7-8)	8,788	6,994	4,807	24,560	13,055	23,490
10	Tax expense	2,776	2,262	1,715	7,961	4,517	8,353
11	Net Profit from ordinary activities after tax (9-10)	6,012	4,732	3,092	16,599	8,538	15,137
12	Share of Profit of associates	171	299	297	1,086	616	1,001
13	Minority Interest	-	-	(7)	-	-	-
14	Net Profit from ordinary activities after taxes, minority interest and share of profit of associates (11+12-13)	6,183	5,031	3,396	17,685	9,154	16,138
15	Paid-up equity share capital (Face Value ₹ 5 per share)	5,580	5,573	5,570	5,580	5,570	5,571
16	Reserves excluding revaluation reserves	-	-	-	-	-	110,177
17	Earnings Per Share [Face Value of ₹ 5 per share](not annualised)						
	(a) Basic (in ₹)	5.55	4.52	3.05	15.87	8.22	14.49
	(b) Diluted (in ₹)	5.53	4.51	3.05	15.82	8.22	14.49

PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

1	Particulars of shareholding						
1a	Public Shareholding						
	(a) Number of shares	86,660,187	86,521,504	85,913,770	86,660,187	85,913,770	85,988,400
	(b) Percentage of shareholding	77.65%	77.62%	77.12%	77.65%	77.12%	77.18%
1b	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	-	-	418,082	-	418,082	358,082
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	1.64%	0.00%	1.64%	1.41%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.38%	0.00%	0.38%	0.32%
	(b) Non-encumbered						
	- Number of shares	24,942,780	24,942,780	25,067,280	24,942,780	25,067,280	25,068,780
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.36%	100.00%	98.36%	98.59%
	- Percentage of shares (as a % of the total share capital of the company)	22.35%	22.38%	22.50%	22.35%	22.50%	22.50%

2 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended December 31, 2012 :

Particulars	Quarter Ended 31-Dec-2012
Pending at the beginning of the quarter	Nil
Received during the quarter	18
Disposed off during the quarter	18
Remaining unresolved at the end of the quarter	Nil

NOTES

1. The above consolidated results include the results of the following Group Companies :

Company and Country of Incorporation	Nature of relationship	% Holding
Infotech Enterprises America Inc., USA	Subsidiary	100%
Infotech Enterprises Europe Limited, UK	Subsidiary	100%
Infotech Enterprises GmbH, Germany	Subsidiary	100%
Infotech Geospatial (India) Limited, India	Subsidiary	100%
Infotech Enterprises Information Technology Services Private Limited, India	Subsidiary	100%
Infotech Enterprises Japan KK, Japan	Subsidiary	100%
Infotech HAL Limited, India	Joint Venture	50%
Infotech Aerospace Services Inc., Puerto Rico	Associate	49%

2. The above results were reviewed and recommended by the Audit Committee at their meeting held on January 17, 2013 and approved by the Board of Directors at their meeting held on January 17, 2013. The Statutory Auditors have carried out a limited review of the consolidated financial results.
3. The unaudited consolidated financial results of Infotech Enterprises Limited (the Company) and its domestic and foreign subsidiaries for the quarter and nine months ended December 31, 2012 have been prepared in accordance with Accounting Standard (AS) 21 on Consolidated Financial Statements.

Standalone unaudited financial results for the quarter and nine months ended December 31, 2012

Sl.No	Particulars	(₹ in Lakhs)					
		Quarter Ended			Nine months Ended		
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a.	Income from operations	26,953	26,006	23,435	78,833	63,263	86,380
b.	Profit from ordinary activities after finance costs but before exceptional items	7,366	5,166	6,986	20,518	14,594	22,284
c.	Profit from ordinary activities before tax	7,366	5,166	3,235	20,337	9,755	22,284
d.	Net Profit from ordinary activities after tax	5,238	3,527	2,172	14,119	6,599	15,860

4. Effective April 01, 2012, Infotech Enterprises America Inc., ('IEAI'), merged two of its wholly owned subsidiaries, Wellsco Inc., and Infotech Enterprises Electronic Design Services Inc. with itself. As a result of the amalgamation, goodwill aggregating ₹ 1,811 lakhs is adjusted to the General Reserves.
5. The Company acquired the balance 26% shareholding in Infotech Geospatial (India) Limited (IGIL) on November 1, 2011. Pursuant to this acquisition, IGIL became a wholly-owned subsidiary of the Company, effective that date.



6. Up to March 31, 2012, forward contracts in the nature of derivatives which were used to hedge the Company's risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecasted transactions were marked to market as at the period end date and provision for unrealised losses, if any, was dealt with in the Statement of Profit and Loss. Unrealised gains, if any, on such derivatives were not recognised in the Statement of Profit and Loss. With effect from April 1, 2012, the Company has applied the hedge accounting principles set out in Accounting Standard - 30 "Financial Instruments - Recognition and Measurement" (AS-30) in respect of such forward exchange contracts, designated in a hedging relationship, used to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. Accordingly, in respect of all such contracts outstanding as on December 31, 2012, that were designated and effective as hedges of the hedged transactions, unrealised loss aggregating ₹ 1,526 lakhs (net) has been recognised directly in the Hedge Reserve account. Consequent to the above change, loss amounting to ₹ 1,043 lakhs for the quarter ended December 31, 2012 (₹ 1,550 lakhs for the nine months ended December 31, 2012) which would have been recognised in the Statement of Profit and Loss, had the Company followed its earlier policy of providing for the unrealised losses on such outstanding forward contracts in the nature of derivatives which were marked to market, has not been recognised in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2012.
7. (a) Exceptional item for the year ended March 31, 2012 pertains to certain obligations towards revenue authorities in a subsidiary company. Pending further evaluation, an amount of ₹ 159 lakhs, net of ₹ 235 lakhs was retained in an indemnity escrow account by the Escrow Agent under the share purchase agreement and is available for adjustment of any liabilities pertaining to pre-acquisition period. There were no further developments in relation to these obligations during the current period.
(b) Exceptional item for the quarter and nine months ended December 31, 2011 relates to mark to market losses on forward contracts in accordance with Accounting Standard - 1 "Disclosure of Accounting Policies".
(c) Exceptional item for the nine months period ended December 31, 2012 pertains to interest payable on service tax for the period May 2008 to August 2011.
8. Tax expense for the year ended March 31, 2012 includes tax for earlier years towards demands pertaining to Assessment year 2008-09.
9. During the current quarter, the Company has allotted 1,38,683 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
10. The Board at the meeting held on November 7, 2012 declared an interim dividend of 40% at ₹ 2 per share aggregating ₹ 2,591 lakhs including dividend distribution tax for the year 2012-13.
11. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

SEGMENT REPORTING

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment revenue						
Network & content engineering	16,113	15,507	12,730	46,068	34,840	47,613
Engineering, manufacturing, industrial products	31,459	32,323	28,925	95,038	78,753	107,757
Total	47,572	47,830	41,655	141,106	113,593	155,370
Less : Inter segment revenue	60	118	3	244	14	57
Income from operations	47,512	47,712	41,652	140,862	113,579	155,313
Segment results						
Segment profit before depreciation, tax and finance costs						
Network & content engineering	2,762	2,435	2,372	7,752	5,221	7,068
Engineering, manufacturing, industrial products	5,995	6,410	6,193	18,154	13,572	19,995
Total	8,757	8,845	8,565	25,906	18,793	27,063
Less :						
Finance costs	10	8	2	19	29	73
Depreciation and amortisation expense	1,614	1,445	1,423	4,401	3,807	4,941
Other un-allocable expenditure (net of un-allocable income)	(1,655)	398	2,333	(3,074)	1,902	(1,441)
Profit before taxation	8,788	6,994	4,807	24,560	13,055	23,490
Capital employed (Segment assets - Segment liabilities) (See note 1 below)						

NOTES

1. Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no reporting relating to total segment assets and liabilities have been made.

Place : Hyderabad
Date : January 17, 2013



for INFOTECH ENTERPRISES LIMITED

B.V.R. Mohan Reddy
B.V.R. MOHAN REDDY
Chairman & Managing Director

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PART I : STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

(₹ in Lakhs)

Sl. No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/income from operations	26,953	26,006	23,435	78,833	63,263	86,376
	(b) Other operating income	-	-	-	-	-	4
	Total income from operations (net)	26,953	26,006	23,435	78,833	63,263	86,380
2	Expenses						
	(a) Employee benefits expense	13,084	12,411	10,761	37,554	31,392	42,478
	(b) Travel expenses	1,697	1,721	1,701	5,227	5,131	6,954
	(c) Depreciation and amortisation expense	1,379	1,307	1,055	3,875	3,036	4,116
	(d) Other expenses	4,873	5,092	4,174	14,410	11,718	15,850
	Total expenses	21,033	20,531	17,691	61,066	51,277	69,398
3	Profit from operations before other income, finance costs & exceptional item (1-2)	5,920	5,475	5,744	17,767	11,986	16,982
4	Other income	1,448	(308)	1,253	2,754	2,631	5,358
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	7,368	5,167	6,997	20,521	14,617	22,340
6	Finance costs	2	1	11	3	23	56
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	7,366	5,166	6,986	20,518	14,594	22,284
8	Exceptional items (Refer Note 4)	-	-	3,751	181	4,839	-
9	Profit from ordinary activities before tax (7-8)	7,366	5,166	3,235	20,337	9,755	22,284
10	Tax expense	2,128	1,639	1,063	6,218	3,156	6,424
11	Net Profit from ordinary activities after tax (9-10)	5,238	3,527	2,172	14,119	6,599	15,860
12	Paid-up equity share capital (Face Value ₹ 5 per share)	5,580	5,573	5,570	5,580	5,570	5,571
13	Reserves excluding revaluation reserves						97,923
14	Earnings Per Share [Face Value of ₹ 5 per share] (not annualised)						
	(a) Basic (in ₹)	4.70	3.17	1.95	12.67	5.92	14.24
	(b) Diluted (in ₹)	4.69	3.16	1.95	12.63	5.92	14.24

PART II : SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

1	Particulars of shareholding						
1a	Public Shareholding						
	a) Number of Shares	86,660,187	86,521,504	85,913,770	86,660,187	85,913,770	85,988,400
	b) Percentage of shareholding	77.65%	77.62%	77.12%	77.65%	77.12%	77.18%
1b	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	418,082	-	418,082	358,082
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	1.64%	0.00%	1.64%	1.41%
	- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	0.38%	0.00%	0.38%	0.32%
	b) Non-encumbered						
	- Number of Shares	24,942,780	24,942,780	25,067,280	24,942,780	25,067,280	25,068,780
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.36%	100.00%	98.36%	98.59%
	- Percentage of Shares (as a % of the total share capital of the company)	22.35%	22.38%	22.50%	22.35%	22.50%	22.50%

2 Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended December 31, 2012 :

Particulars	Quarter Ended 31-Dec-2012
Pending at the beginning of the quarter	Nil
Received during the quarter	18
Disposed off during the quarter	18
Remaining unresolved at the end of the quarter	Nil



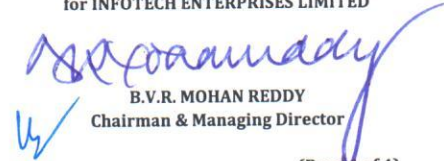
Notes

1. The above results were reviewed and recommended by the Audit Committee at their meeting held on January 17, 2013 and approved by the Board of Directors at their meeting held on January 17, 2013. The Statutory Auditors have carried out a limited review of the financial results.
2. During the current quarter, the Company has allotted 1,38,683 equity shares to the associates of the Company under the Infotech Associate Stock Option Plan.
3. Upto March 31, 2012, forward contracts in the nature of derivatives which were used to hedge the Company's risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecasted transactions were marked to market as at the period end date and provision for unrealised losses, if any, was dealt with in the Statement of Profit and Loss. Unrealised gains, if any, on such derivatives were not recognised in the Statement of Profit and Loss. With effect from April 1, 2012, the Company has applied the hedge accounting principles set out in Accounting Standard - 30 "Financial Instruments - Recognition and Measurement" (AS-30) in respect of such forward exchange contracts, designated in a hedging relationship, used to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments and highly probable forecast transactions. Accordingly, in respect of all such contracts outstanding as on December 31, 2012, that were designated and effective as hedges of the hedged transactions, unrealised loss aggregating ₹ 1,526 lakhs (net) has been recognised directly in the Hedge Reserve account. Consequent to the above change, loss amounting to ₹ 1,043 lakhs for the quarter ended December 31, 2012 (₹ 1,550 lakhs for the nine months period ended December 31, 2012) which would have been recognised in the Statement of Profit and Loss, had the company followed its earlier policy of providing for the unrealised losses on such outstanding forward contracts in the nature of derivatives which were marked to market, has not been recognised in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2012.
4. (a) Exceptional item for the nine months period ended December 31, 2012 pertains to interest payable on service tax for the period May 2008 to August 2011.
(b) Exceptional item for the quarter and nine months period ended December 31, 2011 relates to mark to market losses on forward contracts in accordance with Accounting Standard - 1 "Disclosure of Accounting Policies".
5. Tax expense for the year ended March 31, 2012 includes tax for earlier years towards demands pertaining to Assessment year 2008-09.
6. Segment information has been presented in the Consolidated results as permitted by Accounting Standard (AS 17) on Segment Reporting as notified under the Companies (Accounting Standard) Rules, 2006.
7. The Board at the meeting held on November 7, 2012 declared an interim dividend of 40% at ₹ 2 per share aggregating ₹ 2,591 lakhs including dividend distribution tax for the year 2012-13.
8. Corresponding previous period's figures have been regrouped / reclassified wherever necessary.

Place : Hyderabad
Date : January 17, 2013



for INFOTECH ENTERPRISES LIMITED


B.V.R. MOHAN REDDY
Chairman & Managing Director

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