

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended December 31, 2013

(Rs in Lakhs)

Particulars	Quarter ended			Nine months ended			Nine month period ended (Refer Note 2)
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited / Unreviewed)	(Audited)	
1 Income from operations							
(a) Income from operations	14,341	13,156	13,467	39,558	39,660	39,675	
(b) Other operating income	51	66	50	473	135	427	
Total income from operations (net)	14,392	13,252	13,517	40,031	39,795	40,102	
2 Expenses							
(a) Employee benefits expense	8,405	7,810	8,298	23,887	23,270	24,091	
(b) Consultancy charges	2,527	2,681	3,342	8,030	9,081	9,617	
(c) Travelling and conveyance expenses	478	559	305	1,471	1,102	998	
(d) Depreciation and amortisation expenses	658	632	558	1,905	1,873	1,780	
(e) Other expenses	1,139	1,307	1,127	3,391	3,544	3,351	
Total expenses	13,207	12,989	13,630	38,684	38,870	39,837	
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,185	263	(113)	1,347	925	265	
4 Other income	158	144	2,486	1,582	3,486	2,599	
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,343	407	2,373	2,929	4,411	3,264	
6 Finance costs	12	6	4	22	12	15	
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,331	401	2,369	2,907	4,399	3,249	
8 Exceptional items	-	-	-	-	-	-	
9 Profit from ordinary activities before tax (7 + 8)	1,331	401	2,369	2,907	4,399	3,249	
10 Tax expense							
- Income tax - current	435	69	496	683	685	577	
- Income tax - prior periods	(54)	(113)	(69)	(487)	(305)	(77)	
- Deferred tax charge / (credit)	(38)	110	(56)	218	(28)	(269)	
- Total	343	66	371	414	352	231	
11 Net Profit from ordinary activities after tax (9 - 10)	988	335	1,998	2,493	4,047	3,018	
12 Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	
13 Net Profit for the period (11 - 12)	988	335	1,998	2,493	4,047	3,018	



(Rs in Lakhs)



MASTEK LIMITED

Registered Office : 804/805, President House, Opp. C.N. Vidyalyaya
Near Ambawadi Circle, Ahmedabad-380 006

Select Information for the Quarter and Nine Months Ended December 31, 2013

Particulars	Quarter ended				Nine months ended		Nine month period ended (Refer Note 2)
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012		
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
- Number of shares	13,138,027	13,131,527	14,124,475	13,138,027	14,124,475	13,131,527	
- Percentage of shareholding	53.31%	53.30%	55.11%	53.31%	55.11%	53.30%	
2	Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered							
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA	
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA	
b) Non - encumbered							
- Number of shares	11,506,660	11,506,660	11,506,660	11,506,660	11,506,660	11,506,660	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
- Percentage of shares (as a % of the total share capital of the company)	46.69%	46.70%	44.89%	46.69%	44.89%	46.70%	

Particulars	Quarter ended Dec 31, 2013
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-



Statement of Standalone Unaudited Segmental Information for the Quarter and Nine Months Ended December 31, 2013

(Rs in Lakhs)

Particulars	Quarter ended			Nine months ended		Nine month period ended (Refer Note 2)
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited / Unreviewed)	(Audited)
1						
Segment Revenue						
UK operations	9,357	8,685	9,039	25,637	25,609	26,228
North America operations	3,716	3,375	3,223	10,407	10,207	10,076
Others	1,319	1,192	1,205	3,987	3,729	3,798
Income from operations (net)	14,392	13,252	13,467	40,031	39,745	40,102
2						
Segment Results profit before tax and interest						
UK operations	2,499	1,949	1,755	5,547	4,980	5,137
North America operations	233	202	155	541	1,637	875
Others	35	193	(39)	293	(70)	12
Total	2,767	2,344	1,871	6,381	6,547	6,024
Less : i. Finance costs	12	6	4	22	12	15
ii. Other un-allocable expenditure net of un-allocable income	1,424	1,937	(502)	3,452	2,136	2,760
Profit before exceptional items and tax	1,331	401	2,369	2,907	4,399	3,249
3						
Capital employed						
UK operations	2,493	2,903	4,659	2,493	4,659	5,011
North America operations	16,082	16,061	16,007	16,082	16,007	16,903
Others	1,363	1,587	5,451	1,363	5,451	4,910
Unallocable / corporate	11,417	9,064	5,515	11,417	5,515	4,345
Total	31,355	29,625	31,632	31,355	31,632	31,169
4						



Notes :

1. The above results were reviewed by the Audit Committee on January 22, 2014 and were thereafter approved by the Board at its meeting held on January 23, 2014
2. The Board of Directors in their meeting dated January 21, 2013, had resolved to change the statutory accounts closure date of the Company from June 30 to March 31. Accordingly the current quarter is the third quarter of the full financial year ending March 31, 2014 and the previous financial period was for nine months ended March 31, 2013.
3. The Company has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses" in accordance with the Guidance Note on Revised Schedule VI to the Companies Act, 1956 issued by ICAI. Further, "Income from operations" includes net realised foreign exchange loss / (gain) arising from currency hedges relating to certain firm commitments and forecasted sales transactions. The table below shows the impact of the net foreign exchange (gain) / loss on the Company's results in each of the periods presented:

	Quarter ended			Nine months ended		Nine month period ended (Refer Note 2)	(Rs in Lakhs)
	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012	Dec 31, 2013	Dec 31, 2012	Mar 31, 2013	
Net foreign exchange loss / (gain) accounted under Other Expenses / (Other Income)	(Unaudited) 39	(Unaudited) 473	(Unaudited) (171)	(Unaudited) 131	(Unaudited / Unreviewed) (468)	(Audited) (57)	
Net realised foreign exchange loss / (gain) arising from hedging accounted under Income from Operations	635	546	153	1157	683	331	

(Rs in Lakhs)

4. The Board of Directors in their meeting dated January 8, 2014 has decided on Buy-Back of Company's equity shares of Rs.5/- each from open market through stock exchange mechanism, at a price not exceeding Rs.250/- per equity share payable in cash for an aggregate amount not exceeding Rs.5,450 lakhs for buyback of maximum of 32,00,000 equity shares and minimum of 9,50,000 equity shares. The offer size represents 14.92% of the aggregate of the Company's paid up equity capital and free reserves as on March 31, 2013. The buyback will be implemented with the approval of the shareholders of the Company by way of a special resolution through postal ballot and all other applicable statutory approvals.
5. In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited review of the Company's standalone financial results for the quarter ended December 31, 2013.
6. Previous period's figures have been regrouped/reclassified wherever necessary.

Place : Mumbai, India
Date : Jan 23, 2014



SUDHAKAR RAM
Managing Director and Group CEO

(Signature)