MASTEK LIMITED

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

Statement of Consolidated Unaudited Results for the Quarter and Audited Results for the Nine month period ended March 31, 2013

(Rs in Lakhs)

	Particulars	Quarter ended			Nine month period ended		Year ended
		Mar 31, 2013	Dec 31, 2012	Mar 31, 2012	Mar 31, 2013	Mar 31, 2012	Jun 30, 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Income from operations						
	International	21,762	21,539	17,545	64,793	48,674	68,692
	Domestic	906	867	943	2,584	2,641	3,604
	(b) Other operating income	283	399	177	960	673	1,055
	Total income from operations (net)	22,951	22,805	18,665	68,337	51,988	73,351
2	Expenses						
	(a) Employee benefits expense	13,420	14,036	11,577	41,452	34,542	46,132
	(b) Consultancy charges	3,472	3,830	2,744	10,950	7,672	10,702
	(c) Travelling and conveyance expenses	1,252	1,016	976	3,418	2,695	4,236
	(d) Depreciation and amortization expenses	761	671	732	2,203	2,143	2,878
	(e) Other expenses	2,486	2,256	1,957	6,804	7,376	9,927
	Total expenses	21,391	21,809	17,986	64,827	54,428	73,875
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	1,560	996	679	3,510	(2,440)	(524)
4	Other income	338	489	289	911	703	1,182
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,898	1,485	968	4,421	(1,737)	658
6	Finance costs	12	14	24	40	80	130
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,886	1,471	944	4,381	(1,817)	528
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,886	1,471	944	4,381	(1,817)	528
10	Tax expense						
	- Income tax - current	328	866	190	1,689	530	1,108
	- Income tax - prior periods	(375)	(105)	-	(480)	(35)	(662)
	- Deferred tax	(94)	(46)	49	(260)	(137)	32
	- Total	(141)	715	239	949	358	478
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	2,027	756	705	3,432	(2,175)	50
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	2,027	756	705	3,432	(2,175)	50

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(Rs in Lakhs)

	Particulars	Quarter ended			Nine months ended		Year ended
		Mar 31, 2013	Dec 31, 2012	Mar 31, 2012	Mar 31, 2013	Mar 31, 2012	Jun 30, 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 - 14 -15)	2,027	756	705	3,432	(2,175)	50
17	Paid-up equity share capital (Face value Rs. 5/- per share)	1,232	1,281	1,351	1,232	1,351	1,351
18	Reserves excluding Revaluation Reserves as per balance sheet	52,059	NA	NA	52,059	NA	52,206
19 (i)	Earnings/ (Loss) per share before extraordinary items (of Rs 5/- each) (not annualised) :						
	(a) Basic - Rs	8.13	2.82	2.61	13.06	(7.71)	0.19
	(b) Diluted - Rs	8.07	2.80	2.61	12.98	(7.71)	0.19
19 (ii)	Earnings/ (Loss) per share after extraordinary items (of Rs 5/- each) (not annualised) :						
	(a) Basic - Rs	8.13	2.82	2.61	13.06	(7.71)	0.19
	(b) Diluted - Rs	8.07	2.80	2.61	12.98	(7.71)	0.19

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Select Information for the Quarter and Nine month period ended March 31, 2013

	Particulars	Quarter ended			Nine months ended		Year ended
		Mar 31, 2013	Dec 31, 2012	Mar 31, 2012	Mar 31, 2013	Mar 31, 2012	Jun 30, 2012
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	13,131,527	14,124,475	15,519,527	13,131,527	15,519,527	15,519,527
	- Percentage of shareholding	53.30%	55.11%	57.42%	53.30%	57.42%	57.42%
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)	46.70%	44.89%	42.58%	46.70%	42.58%	42.58%

	Particulars	Quarter ended Mar 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	-

MASTEK LIMITED

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Statement of Consolidated Unaudited Segmental Information for the Quarter and Audited Segmental Information for the Nine month period ended March 31, 2013

(Rs in Lakhs)

	Particulars	Quarter ended			Nine month period ended		Year ended
		Mar 31, 2013	Dec 31, 2012	Mar 31, 2012	Mar 31, 2013	Mar 31, 2012	Jun 30, 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue						
	UK operations	11,119	11,146	9,339	32,461	25,381	35,207
	North America operations	10,104	10,015	7,717	30,846	22,631	32,404
	Others	1,728	1,644	1,609	5,030	3,976	5,740
	Income from operations (net)	22,951	22,805	18,665	68,337	51,988	73,351
2	Segment Results profit / (loss) before tax and interest						
	UK operations	2,504	2,218	2,407	6,463	4,384	6,548
	North America operations	818	789	163	2,764	544	1,462
	Others	79	23	339	41	(142)	102
	Total	3,401	3,030	2,909	9,268	4,786	8,112
	Less : I. Finance costs	12	14	24	40	80	130
	II. Other un-allocable expenditure net off un-allocable income	1,503	1,545	1,941	4,847	6,523	7,454
3	Profit / (Loss) before exceptional items and tax	1,886	1,471	944	4,381	(1,817)	528
4	Capital employed						
	UK operations	12,550	12,670	12,252	12,550	12,252	12,461
	North America operations	24,333	23,210	21,902	24,333	21,902	24,336
	Others	5,452	6,030	7,491	5,452	7,491	4,190
	Unallocable / corporate	4,345	5,515	2,443	4,345	2,443	6,442
	Total	46,680	47,425	44,088	46,680	44,088	47,429

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Statement of Assets and Liabilities

(Rs in Lakhs)

	Particulars	As at Mar 31, 2013 (Audited)	As at Jun 30, 2012 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1,232	1,351
	(b) Reserves and surplus	52,059	52,206
	(c) Money received against share warrants	-	-
	Sub - total - Shareholders' funds	53,291	53,557
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	124	44
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	48	51
	(d) Long-term provisions	3,547	4,221
	Sub - total - Non-current liabilities	3,719	4,316
4	Current liabilities		
	(a) Short-term borrowings	-	654
	(b) Trade payables	465	415
	(c) Other current liabilities	13,461	13,483
	(d) Short-term provisions	3,223	3,318
	Sub - total - Current liabilities	17,149	17,870
	TOTAL - EQUITY AND LIABILITIES	74,159	75,743
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	24,950	25,622
	(b) Non-current investments	269	279
	(c) Deferred tax assets (net)	2,520	2,270
	(d) Long-term loans and advances	5,862	5,868
	(e) Other non-current assets	51	52
	Sub - total - Non-current assets	33,652	34,091
2	Current assets		
	(a) Current investments	3,700	4,010
	(b) Inventories	-	-
	(c) Trade receivables	14,908	18,047
	(d) Cash and bank balances	12,205	9,775
	(e) Short-term loans and advances	2,130	2,082
	(f) Other current assets	7,564	7,738
	Sub - total - Current assets	40,507	41,652
	TOTAL - ASSETS	74,159	75,743

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Notes :

1. The above results were reviewed by the Audit Committee on April 26, 2013 and were thereafter approved by the Board at its meeting held on April 26, 2013.

2. In terms of the share buy back scheme approved by the Board of Directors on Nov 5, 2012, the Company has during the quarter bought back 9,78,305 equity shares of Rs. 5 each. The face value of the shares bought back has been adjusted against the Share Capital and the same amount has been transferred from General reserve to Capital Redemption Reserve account. The excess of the consideration paid over the corresponding face value of the shares bought back amounting to Rs. 1,431 Lakhs has been appropriated from the Securities Premium Account and General Reserve.

3. The Board of Directors in their meeting dated Jan 21, 2013, has resolved to change the statutory accounts closure date of the Company from June 30 to March 31. Accordingly, the statutory accounts for the current period has been drawn up for the nine months ending March 31, 2013 and the current quarter is the last quarter of the full financial period ending March 31, 2013.

4. The Group has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses". The table below shows the impact of the net foreign exchange (gain) / loss on the Company's results in each of the periods presented (figures in Rs. Lakhs):

	Quarter ended			Nine month period ended		Year ended
	Mar 31, 2013 (Unaudited)	Dec 31, 2012 (Unaudited)	Mar 31, 2012 (Unaudited)	Mar 31, 2013 (Audited)	Mar 31, 2012 (Unaudited)	Jun 30, 2012 (Audited)
Net foreign exchange loss / (gain)	232	(147)	64	(30)	751	580

5. The figures of the last quarter are the balancing figures between audited figures of the full financial period upto March 31, 2013 and the unaudited published period to date figures upto Dec 31, 2012.

6. Previous period's figures have been regrouped/reclassified wherever necessary.

Place : Mumbai, India
Date : April 26, 2013

SUDHAKAR RAM
Chairman and Managing Director

MASTEK LIMITED