

MASTEK LIMITED

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

Statement of Standalone 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	Jun 30, 2012
1	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)
Income from operations					
(a) Income from operations	13,169	13,467	11,496	39,675	44,977
(b) Other operating income	348	50	31	427	111
Total Income from operations (net)	13,517	13,517	11,527	40,102	45,088
2					
Expenses					
(a) Employee benefits expense	7,738	8,298	7,085	24,091	28,565
(b) Consultancy charges	3,101	3,342	2,341	9,617	9,052
(c) Travelling and conveyance expenses	324	305	376	998	1,427
(d) Depreciation and amortization expenses	561	558	667	1,780	2,646
(e) Other expenses	1,311	1,127	948	3,351	5,243
Total expenses	13,035	13,630	11,417	39,837	46,933
3					
Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	482	(113)	110	265	(1,845)
4					
Other income	311	2,486	495	2,999	1,257
5					
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	793	2,373	605	3,264	(588)
6					
Finance costs	8	4	3	15	13
7					
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	785	2,369	602	3,249	(601)
8					
Exceptional items	-	-	-	-	-
9					
Profit / (Loss) from ordinary activities before tax (7 + 8)	785	2,369	602	3,249	(601)
10					
Tax expense					
- Income tax - current	(13)	496	77	577	320
- Income tax - prior periods	(8)	(69)	-	(77)	(271)
- Deferred tax	(105)	(56)	(31)	(269)	(93)
- Total	(126)	371	46	231	(44)
11					
Net Profit / (Loss) from ordinary activities after tax (9 - 10)	911	1,998	556	3,018	(557)
12					
Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13					
Net Profit / (Loss) for the period (11 - 12)	911	1,998	556	3,018	(557)



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Particulars	Quarter ended			Nine month period ended		Year ended
	Mar 31, 2013	Dec 31, 2012	Mar 31, 2012	Mar 31, 2013	Mar 31, 2012	
14	Paid-up equity share capital (Face value Rs. 5/- per share)	(Unaudited) 1,232	(Unaudited) 1,281	(Unaudited) 1,351	(Audited) 1,232	(Unaudited) 1,351
15	Reserves excluding Revaluation Reserves as per balance sheet	37,007	NA	NA	37,007	NA
16 (i)	Earnings/ (Loss) per share before extraordinary items (of Rs 5/- each) (not annualised) :					
	(a) Basic - Rs	3.66	7.45	2.06	11.49	(2.06)
	(b) Diluted - Rs	3.63	7.40	2.06	11.42	(2.06)
16 (ii)	Earnings/ (Loss) per share after extraordinary items (of Rs 5/- each) (not annualised) :					
	(a) Basic - Rs	3.66	7.45	2.06	11.49	(2.06)
	(b) Diluted - Rs	3.63	7.40	2.06	11.42	(2.06)



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

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
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	13,131,527	14,124,475	15,519,527	15,519,527	15,519,527
	- Percentage of shareholding	53.30%	55.11%	57.42%	57.42%	57.42%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

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	-



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Statement of Standalone 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	
1	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Segment Revenue							
UK operations	8,952	9,039	7,786	26,228	20,558	29,091	
North America operations	2,945	3,223	2,499	9,780	8,300	11,672	
Others	1,272	1,205	1,211	3,667	2,965	4,214	
Income from operations (net)	13,169	13,467	11,496	39,675	31,823	44,377	
2							
Segment Results profit / (loss) before tax and interest							
UK operations	2,089	1,755	2,085	5,137	3,487	5,419	
North America operations	(138)	155	(96)	579	351	1,271	
Others	21	(39)	305	(119)	(97)	(54)	
Total	1,972	1,871	2,294	5,597	3,741	6,636	
Less : I. Finance costs	8	4	3	15	8	13	
II. Other un-allocable expenditure net off un-allocable income	1,179	(502)	1,689	2,333	6,270	7,224	
3							
Profit / (Loss) before exceptional items and tax	785	2,369	602	3,249	(2,537)	(601)	
4							
Capital employed							
UK operations	5,011	4,659	4,377	5,011	4,377	3,736	
North America operations	16,903	16,007	16,869	16,903	16,869	17,307	
Others	4,910	5,451	6,831	4,910	6,831	3,339	
Unallocable / corporate	4,345	5,515	2,443	4,345	2,443	6,597	
Total	31,169	31,632	30,520	31,169	30,520	30,979	



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Statement of Assets and Liabilities

(Rs in Lakhs)

Particulars	As at	
	Mar 31, 2013 (Audited)	Jun 30, 2012 (Audited)
A		
EQUITY AND LIABILITIES		
1		
Shareholders' funds		
(a) Share Capital	1,232	1,351
(b) Reserves and surplus	37,007	36,448
(c) Money received against share warrants	-	-
Sub - total - Shareholders' funds	38,239	37,799
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	2,860	3,503
Sub - total - Non-current liabilities	3,032	3,598
4		
Current liabilities		
(a) Short-term borrowings	-	-
(b) Trade payables	277	229
(c) Other current liabilities	4,396	4,020
(d) Short-term provisions	2,192	2,510
Sub - total - Current liabilities	6,865	6,759
TOTAL - EQUITY AND LIABILITIES	48,136	48,156
B		
ASSETS		
1		
Non-current assets		
(a) Fixed assets	8,476	8,689
(b) Non-current investments	15,224	15,296
(c) Deferred tax assets (net)	2,143	1,874
(d) Long-term loans and advances	5,805	5,652
(e) Other non-current assets	-	-
Sub - total - Non-current assets	31,648	31,511
2		
Current assets		
(a) Current investments	3,700	4,010
(b) Inventories	-	-
(c) Trade receivables	5,654	6,468
(d) Cash and bank balances	3,809	3,376
(e) Short-term loans and advances	1,137	1,025
(f) Other current assets	2,168	1,766
Sub - total - Current assets	16,488	16,645
TOTAL - ASSETS	48,136	48,156

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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. As per the annual practice to meet the requirement, the Company has carried out a transfer price study for the year ended March 31, 2013 and aligned its transfer prices on inter-company transactions with the benchmark obtained in the study. Accordingly, the additional revenue accruing to the Company pertaining the period April 2012 to June 2012 amounting to Rs. 48 Lakhs and for the period July 2012 to Dec 2012 amounting to Rs. 101 Lakhs has been recorded in the current quarter.

5. The Company 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):

Net foreign exchange loss / (gain)	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)
	228	(171)	52	(57)	720
					537

6. For the quarter ended March 31, 2013, Other operating income includes Rs. 332 Lakhs, being secondment fees received from its subsidiaries. Accordingly, the additional income accruing to the Company pertaining the period July 2012 to Dec 2012 amounting to Rs. 215 Lakhs has been recorded in the current quarter.

7. 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.

8. The Board of Directors have recommended a dividend @ 60% (Rs. 3 per share) at the meeting held on April 26, 2013.

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

Place : Mumbai, India

Date : April 26, 2013

SUDHAKAR RAM

Chairman and Managing Director

