

Friday, October 15, 2010

To,

The Bombay Stock Exchange  
Floor 25,  
PJ Towers,  
Dalal Street  
Mumbai-400001

The National Stock Exchange Of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Mumbai-400051

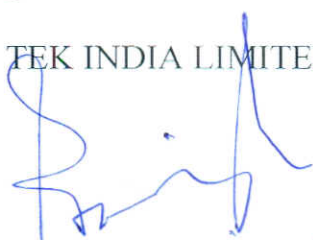
SUB : Outcome of Board Meeting held on 15th October, 2010

Dear Sir,

This is to be inform that the Board of Directors at their meeting held today on 15th October, 2010 has considered and approved the Un- audited Financial Results for II quarter and half year ended on 30th September, 2010.

Thanking You,

For NU TEK INDIA LIMITED



Sanjay Kumar Singh  
General Counsel & Company Secretary

| Particulars                                                                                         | Quarter ended<br>Sept 30, 2010<br>Stand Alone | Quarter ended<br>Sept 30, 2009<br>Stand Alone | Half Year ended<br>Sept 30, 2010<br>Stand Alone | Half Year ended<br>Sept 30, 2009<br>Stand Alone | Quarter ended<br>Sept 30, 2010<br>Consolidated | Quarter ended<br>Sept 30, 2009<br>Consolidated | Half Year ended<br>Sept 30, 2010<br>Consolidated | Half Year ended<br>Sept 30, 2009<br>Consolidated | Year ended<br>Mar 31, 2010<br>Stand Alone | Year ended Mar<br>31, 2010<br>Consolidated |
|-----------------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-------------------------------------------------|-------------------------------------------------|------------------------------------------------|------------------------------------------------|--------------------------------------------------|--------------------------------------------------|-------------------------------------------|--------------------------------------------|
| 1. (a) Net Sales/Income from Operations                                                             | 3,007.51                                      | 5,187.43                                      | 5,462.84                                        | 8,392.19                                        | 3,928.83                                       | 5,385.97                                       | 7,095.94                                         | 8,899.66                                         | 18,598.19                                 | 19,430.28                                  |
| (b) Other Operating Income                                                                          |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  |                                           |                                            |
| 2. Expenditure                                                                                      |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  |                                           |                                            |
| a. Increase/decrease in stock in trade and work in progress                                         |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  |                                           |                                            |
| b. Consumption of raw materials                                                                     |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  |                                           |                                            |
| c. Project Related Expense                                                                          | 1,311.82                                      | 3,694.90                                      | 2,885.08                                        | 5,401.41                                        | 1,958.91                                       | 3,848.66                                       | 3,730.42                                         | 5,771.43                                         | 13,017.33                                 | 13,411.69                                  |
| d. Employees cost                                                                                   | 382.90                                        | 509.21                                        | 810.44                                          | 983.22                                          | 382.97                                         | 525.37                                         | 810.56                                           | 1,028.51                                         | 2,018.54                                  | 2,050.19                                   |
| e. Depreciation                                                                                     | 44.81                                         | 22.55                                         | 89.21                                           | 46.54                                           | 44.84                                          | 24.23                                          | 89.27                                            | 49.85                                            | 160.07                                    | 163.37                                     |
| f. Other expenditure                                                                                | 223.87                                        | 189.40                                        | 354.24                                          | 703.91                                          | 318.02                                         | 221.74                                         | 446.56                                           | 760.90                                           | 1,142.27                                  | 1,318.32                                   |
| g. Total                                                                                            | 1,963.40                                      | 4,416.06                                      | 4,138.38                                        | 7,135.08                                        | 2,704.74                                       | 4,620.03                                       | 5,076.80                                         | 7,610.70                                         | 16,338.20                                 | 16,943.56                                  |
| (Any item exceeding 10% of the total expenditure to be shown separately)                            |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  |                                           |                                            |
| 3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)                   | 1,044.11                                      | 771.37                                        | 1,323.86                                        | 1,257.11                                        | 1,224.09                                       | 765.94                                         | 2,019.14                                         | 1,288.96                                         | 2,259.99                                  | 2,486.72                                   |
| 4. Other Income                                                                                     | 42.53                                         | 30.21                                         | 139.96                                          | 96.75                                           | 49.77                                          | 31.38                                          | 149.99                                           | 109.65                                           | 317.35                                    | 322.31                                     |
| 5. Profit before Interest & Exceptional Items (3+4)                                                 | 1,086.64                                      | 801.58                                        | 1,463.82                                        | 1,353.85                                        | 1,273.85                                       | 797.32                                         | 2,169.13                                         | 1,398.62                                         | 2,577.34                                  | 2,809.03                                   |
| 6. Interest                                                                                         | 153.99                                        | 74.33                                         | 258.29                                          | 112.82                                          | 161.17                                         | 74.90                                          | 265.79                                           | 114.28                                           | 309.58                                    | 313.88                                     |
| 7. Profit after Interest but before Exceptional Items (5-6)                                         | 932.65                                        | 727.25                                        | 1,205.53                                        | 1,241.03                                        | 1,112.69                                       | 722.42                                         | 1,903.34                                         | 1,284.34                                         | 2,267.76                                  | 2,495.15                                   |
| 8. Exceptional Items                                                                                |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  |                                           |                                            |
| 9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)                                  | 932.65                                        | 727.25                                        | 1,205.53                                        | 1,241.03                                        | 1,112.69                                       | 722.42                                         | 1,903.34                                         | 1,284.34                                         | 2,267.76                                  | 2,495.15                                   |
| 10. Tax expense                                                                                     | 307.73                                        | 247.19                                        | 400.48                                          | 421.83                                          | 307.73                                         | 247.19                                         | 400.48                                           | 421.83                                           | 602.41                                    | 602.41                                     |
| 11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)                             | 624.93                                        | 480.06                                        | 805.05                                          | 819.20                                          | 804.96                                         | 475.23                                         | 1,502.87                                         | 862.51                                           | 1,665.35                                  | 1,892.74                                   |
| 12. Prior Period Adjustments                                                                        |                                               | 12.34                                         | 151.00                                          | 16.35                                           |                                                | 19.08                                          | 151.00                                           | 22.97                                            | 78.83                                     | 85.41                                      |
| 13. Extraordinary Item (net of tax expense)                                                         |                                               |                                               |                                                 |                                                 |                                                | 0.63                                           |                                                  | 1.76                                             |                                           | 2.03                                       |
| 14. Minority Interest                                                                               |                                               |                                               |                                                 |                                                 |                                                | (15.02)                                        |                                                  | (14.17)                                          |                                           | (18.05)                                    |
| 15. Net Profit (+) / Loss (-) for the period (11-12-13-14)                                          | 624.93                                        | 487.72                                        | 654.05                                          | 802.86                                          | 804.96                                         | 471.79                                         | 1,351.87                                         | 865.47                                           | 1,596.52                                  | 1,827.42                                   |
| 16. Paid-up equity share capital (Face Value of the Shares is Rs. 5 each/Previous Year Rs 10/-each) | 3,725.93                                      | 1,726.93                                      | 3,725.93                                        | 1,725.93                                        | 3,725.93                                       | 1,725.93                                       | 3,725.93                                         | 1,725.93                                         | 1,725.93                                  | 1,725.93                                   |
| Amount received for issue of Warrants convertible into equity shares of Rs 10/- each                | 225.00                                        |                                               | 225.00                                          |                                                 | 225.00                                         |                                                | 225.00                                           |                                                  | 225.00                                    | 225.00                                     |
| 17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year         |                                               |                                               |                                                 |                                                 |                                                |                                                |                                                  |                                                  | 15,816.04                                 | 16,274.35                                  |


| 18 Earnings Per Share (EPS)                                                                                                                |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------------|--------------------------------------------|--|--|--|
| (a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 1.05                                       | 1.36                                   | 1.39                                       | 2.33                                   | 1.36                                       | 1.37                                   | 2.88                                       | 2.48                                   | 4.60                                       | 5.29                                       |  |  |  |
| (b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | 1.05                                       | 1.36                                   | 1.39                                       | 2.33                                   | 1.36                                       | 1.37                                   | 2.88                                       | 2.48                                   | 4.60                                       | 5.29                                       |  |  |  |
| 19 Public shareholding                                                                                                                     |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
| - Number of shares                                                                                                                         | 5,94,24,396.00<br>(Face Value Rs 5/- each) | 97,12,198 (face Value Rs 10/- each)    | 5,94,24,396.00<br>(Face Value Rs 5/- each) | 97,12,198 (face Value Rs 10/- each)    | 5,94,24,396.00<br>(Face Value Rs 5/- each) | 97,12,198 (face Value Rs 10/- each)    | 5,94,24,396.00<br>(Face Value Rs 5/- each) | 97,12,198 (face Value Rs 10/- each)    | 1,94,24,396.00<br>(Face Value Rs 5/- each) | 1,94,24,396.00<br>(Face Value Rs 5/- each) |  |  |  |
| - Percentage of shareholding                                                                                                               | 79.74%                                     | 56.28%                                 | 79.74%                                     | 56.28%                                 | 79.74%                                     | 56.28%                                 | 79.74%                                     | 56.28%                                 | 56.27%                                     | 56.27%                                     |  |  |  |
| 20 Promoters and Promoter Group Shareholding **                                                                                            |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
| a) Pledged / Encumbered                                                                                                                    |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
| - Number of shares                                                                                                                         |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group)                                                   |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
| - Percentage of shares (as a % of the total share capital of the company)                                                                  | NIL                                        | NIL                                    | NIL                                        | NIL                                    | NIL                                        | NIL                                    | NIL                                        | NIL                                    | NIL                                        | NIL                                        |  |  |  |
| b) Non - encumbered                                                                                                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                        |                                            |                                            |  |  |  |
| - Number of shares                                                                                                                         | 1,50,94,204<br>(Face Value Rs 5/- each)    | 75,47,102<br>(Face Value Rs 10/- each) | 1,50,94,204<br>(Face Value Rs 5/- each)    | 75,47,102<br>(Face Value Rs 10/- each) | 1,50,94,204<br>(Face Value Rs 5/- each)    | 75,47,102<br>(Face Value Rs 10/- each) | 1,50,94,204<br>(Face Value Rs 5/- each)    | 75,47,102<br>(Face Value Rs 10/- each) | 1,50,94,204<br>(Face Value Rs 5/- each)    | 1,50,94,204<br>(Face Value Rs 5/- each)    |  |  |  |
| - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)                                               | 100%                                       | 100%                                   | 100%                                       | 100%                                   | 100%                                       | 100%                                   | 100%                                       | 100%                                   | 100%                                       | 100%                                       |  |  |  |
| - Percentage of shares (as a % of the total share capital of the company)                                                                  | 20.26%                                     | 43.72%                                 | 20.26%                                     | 43.72%                                 | 20.26%                                     | 43.72%                                 | 20.26%                                     | 43.72%                                 | 20.26%                                     | 43.73%                                     |  |  |  |



## Notes to financial results

a) The above unaudited financial results have been reviewed by the Audit Committee at its meeting held on 15th October, 2010 and taken on record by the Board of Directors at its meeting held on 15th October, 2010 and have been subjected to the limited review by the Statutory auditors of the Company.

b) The above published unaudited consolidated results have been prepared by the Company in accordance with the Accounting Standard 21 on "Consolidated Financial Statements".

|                                          | standalone                     |                                |                                  |                                  |                              |                                | consolidated                   |                                  |                                  |                              |                              |                              |
|------------------------------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|------------------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|------------------------------|------------------------------|------------------------------|
|                                          | Quarter Ended<br>Sept 30, 2010 | Quarter ended<br>Sept 30, 2009 | Half Year ended<br>Sept 30, 2010 | Half Year ended<br>Sept 30, 2009 | Year ended<br>March 31, 2010 | Quarter ended<br>Sept 30, 2010 | Quarter ended<br>Sept 30, 2009 | Half Year ended<br>Sept 30, 2010 | Half Year ended<br>Sept 30, 2009 | Year ended<br>March 31, 2010 | Year ended<br>March 31, 2010 | Year ended<br>March 31, 2010 |
| e) 1. The income from Operations include |                                |                                |                                  |                                  |                              |                                |                                |                                  |                                  |                              |                              |                              |
| Project Income                           | 3007.51                        | 3,371.48                       | 4,844.81                         | 5,589.48                         | 13,254.37                    | 3,928.83                       | 3,570.02                       | 6,477.92                         | 6,096.95                         | 14,096.45                    | 14,096.45                    | 14,096.45                    |
| Income from Sale of Telecom Equipments   | -                              | 1,815.05                       | 618.03                           | 2,802.71                         | 5,343.83                     | 3,928.83                       | 1,815.05                       | 618.03                           | 2,802.71                         | 5,343.83                     | 5,343.83                     | 5,343.83                     |
|                                          | 3,007.51                       | 5,187.43                       | 5,462.84                         | 8,392.19                         | 18,598.19                    | 7,857.66                       | 5,385.07                       | 7,095.94                         | 8,899.66                         | 19,440.28                    | 19,440.28                    | 19,440.28                    |
| ii. Project Related costs include        |                                |                                |                                  |                                  |                              |                                |                                |                                  |                                  |                              |                              |                              |
| Material consumed                        | 769.69                         | 517.39                         | 944.94                           | 634.80                           | 2,447.46                     | 1,215.39                       | 517.39                         | 1,498.44                         | 655.81                           | 2,447.61                     | 2,447.61                     | 2,447.61                     |
| Other project related expenses           | 542.13                         | 1,372.58                       | 1,323.34                         | 1,979.15                         | 5,247.36                     | 743.52                         | 1,526.37                       | 1,615.17                         | 2,320.17                         | 5,541.57                     | 5,541.57                     | 5,541.57                     |
| Purchase of telecom equipments           | -                              | 1,804.93                       | 618.00                           | 2,787.46                         | 5,322.51                     | 3,928.83                       | 1,804.93                       | 618.00                           | 2,787.46                         | 5,322.51                     | 5,322.51                     | 5,322.51                     |
|                                          | 1,311.82                       | 3,694.90                       | 2,885.08                         | 5,401.41                         | 13,017.33                    | 1,958.91                       | 3,848.69                       | 3,730.42                         | 5,771.43                         | 13,411.69                    | 13,411.69                    | 13,411.69                    |

d) Pursuant to Clause 41 of the Listing Agreement, the company opted to publish only the consolidated results of the company. Investor can view the standalone results of the company on the Company's web site [www.nutek.in](http://www.nutek.in) as well as at the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

e) The Company and its subsidiaries business activities fall within a single business segment viz. Telecom services. The disclosure requirements of Accounting standard 17 are not applicable.

f) Figures pertaining to the previous year have been regrouped / reclassified to conform to the classification of the current period.

g) The company has received no investor's grievances during the quarter so there are no pending complaints.

h) The weighted average number of the equity shares outstanding during the period has been considered for calculation of Earning Per Share as per the requirements of Accounting Standard AS 20 on "Earning Per Share".

i) Current Tax provision has been made at the prevailing rates. Necessary adjustments if any and deferred tax provision shall be made at the time of finalisation of accounts.

j) During the Quarter the company has issued 40 Lakhs GDR converted into 40crores Equity shares at issue price of Rs 33.52/- Paid up value Rs 5/- each.

k) The Company has acquired Nu Tek Telecom Pvt Ltd as new 100% subsidiary in the quarter ended 30<sup>th</sup> Sept, 2010. Business operation is yet to start.

l) The Particulars of the proceeds of IPO and its actual utilization upto 30th Sept, 2010 for the stated purpose in the prospectus is as follows:

| Particulars                                         | Amount in Rs.      |
|-----------------------------------------------------|--------------------|
| <b>Total fund raised through IPO</b>                |                    |
| Equity                                              | 35,000,000         |
| Security Premium                                    | 637,000,000        |
| <b>Total</b>                                        | <b>672,000,000</b> |
| <b>Actual Utilization:-</b>                         |                    |
| 1. Capital Expenditure                              | 27,500,000         |
| 2. Overseas Acquisition                             | 254,842,888        |
| 3. Long Term Working Capital                        | 70,791,827         |
| 4. Expenses relating to IPO                         | 353,134,715        |
| <b>Total</b>                                        | <b>586,279,530</b> |
| <b>FUNDS UNUTILISED</b>                             |                    |
| (Invested in Liquid / Income funds in Mutual Funds) | 318,865,285        |

For and Behalf of the Board of Directors of  
NU TEK INDIA LIMITED



Under Sharma  
Chairman & Managing Director  
Date: October 15, 2010  
Place : New Delhi