

(₹ In Lakhs except per share data)

Statement of Consolidated Results for the Quarter and Half Year ended Sep 30, 2015							
Sl No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	Sep 30, 2014 (Unaudited)	Sep 30, 2015 (Unaudited)	Sep 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	5,330.75	5,562.24	6,801.38	10,892.99	29,015.07	41,101.34
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	5,330.75	5,562.24	6,801.38	10,892.99	29,015.07	41,101.34
2	Expenses						
	(a) Employee benefits expense	4,334.34	4,452.77	5,968.06	8,787.11	24,707.18	33,612.67
	(b) Other expenses	820.71	733.45	716.03	1,554.16	5,800.25	8,253.42
	(c) Depreciation and amortisation expense	(2,124.24)	3,117.25	4,368.34	993.01	8,726.25	17,407.21
	Total expenses	3,030.81	8,303.47	11,052.43	11,334.28	39,233.68	59,273.30
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,299.94	(2,741.23)	(4,251.05)	(441.29)	(10,218.61)	(18,171.96)
4	Other income	203.51	160.13	1,029.38	363.64	1,308.95	2,103.32
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,503.45	(2,581.10)	(3,221.67)	(77.65)	(8,909.66)	(16,068.64)
6	Finance costs	3.99	19.60	0.30	23.59	372.85	1,556.41
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,499.46	(2,600.70)	(3,221.97)	(101.24)	(9,282.51)	(17,625.05)
8	Exceptional items	11,450.54	5,956.17	-	17,406.71	-	106.19
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(8,951.08)	(8,556.87)	(3,221.97)	(17,507.95)	(9,282.51)	(17,731.24)
10	Tax expense	(1,429.91)	(1,858.58)	(156.18)	(3,288.49)	(394.58)	(896.25)
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(7,521.17)	(6,698.29)	(3,065.79)	(14,219.46)	(8,887.93)	(16,834.99)
12	Extraordinary items (net of tax expense)	-	-	18,073.48	-	18,073.48	46,894.35
13	Net Profit / (Loss) for the period (11 - 12)	(7,521.17)	(6,698.29)	(21,139.27)	(14,219.46)	(26,961.41)	(63,729.34)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14)	(7,521.17)	(6,698.29)	(21,139.27)	(14,219.46)	(26,961.41)	(63,729.34)
16	Paid-up equity share capital (Face Value of Rs. 5/- each)	2,949.64	2,949.64	2,949.64	2,949.64	2,949.64	2,949.64
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(93,749.84)	(27,417.86)	15,478.55	(93,749.84)	15,478.55	(21,082.98)
18.i	Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):						
	(a) Basic	(12.75)	(11.35)	(35.83)	(24.10)	(45.70)	(108.03)
	(b) Diluted	(12.75)	(11.35)	(35.83)	(24.10)	(45.70)	(108.03)
18.ii	Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):						
	(a) Basic	(12.75)	(11.35)	(35.83)	(24.10)	(45.70)	(108.03)
	(b) Diluted	(12.75)	(11.35)	(35.83)	(24.10)	(45.70)	(108.03)

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 21-Dec-15
- Exceptional items of Rs. 114.51 cr for the current quarter ended 30th September 2015, include write-off of Current and non current assets, impairment of Goodwill, Long term investments & Advances and write back of current and non-current liabilities.
- Excess depreciation/amortisation provided Q1 has been reversed in Q2.
- Previous period figures are regrouped / reclassified, to confirm to the current period classification.

For and on behalf of the Board



Director

Place: Chennai

Date: 21-Dec-2015

(₹ In Lakhs except per share data)

Select Information for the Quarter and Half Year ended September 30, 2015							
Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding:						
	Number of shares	57,335,955	57,335,955	57,335,955	57,335,955	57,335,955	57,335,955
	Percentage of shareholding	97.19	97.19	97.19	97.19	97.19	97.19
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	1,356,737	1,356,737	1,356,737	1,356,737	1,356,737	1,356,737
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.88	81.88	81.88	81.88	81.88	81.88
	Percentage of shares (as a % of the total share capital of the company)	2.30	2.30	2.30	2.30	2.30	2.30
	b) Non - encumbered						
	Number of shares	300,148	300,148	300,148	300,148	300,148	300,148
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	18.11	18.11	18.11	18.11	18.11	18.11
	Percentage of shares (as a % of the total share capital of the company)	0.51	0.51	0.51	0.51	0.51	0.51

B	Particulars	September 30, 2015
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	41
	Received during the quarter	1
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	42

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 21-Dec-15
- During the half year ended 30th September 2015, Net Fixed assets has decreased from Rs. 478.07 Cr to Rs. 58.26 Cr; Current and non current assets had reduced from Rs.678.64 Cr to Rs. 203.89 Cr. This is due to impairment in value of tangible & intangible assets considering their useful lives. Decrease in Current & Non- current assets is attributable to impairment in value of Goodwill, Long term investments & Advances.
- The Company is engaged primarily in the business of Exports of Software and IT related services and hence there is no separate reportable segment as per Accounting Standard (AS:17 Segment Reporting).
- Previous period figures are regrouped / reclassified, to confirm to the current period classification

5	Statement of Standalone Financials	Quarter Ended			Half Year Ended		₹ in lakhs
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	Year Ended September 30, 2014
	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Income (Net Sales)	3,057.63	3,195.35	4,434.23	6,252.98	24,479.66	31,308.46
	Profit before tax	3,282.40	(8,126.69)	(3,240.98)	(4,844.29)	(8,971.25)	(17,029.14)
	Profit after tax	3,541.53	(6,356.87)	(21,157.61)	(2,815.34)	(26,624.13)	(62,840.47)

Note: Excess provision made in Q1 on different heads being reversed in Q2 since no longer required

For and on behalf of the Board



Director

Place: Chennai

Date: 21-Dec-15

Consolidated statement of assets and liabilities			
	Particulars	30-Sep-15	31-Mar-15
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2,949.64	2,949.64
	(b) Reserves and surplus	(93,749.84)	(21,082.98)
	Sub-total - Shareholders' funds	(90,800.20)	(18,133.34)
2	Non-current liabilities		
	(a) Long-term borrowings	532.71	15,175.77
	(b) Deferred tax liabilities (net)	-	1,629.77
	(c) Long-term provisions	426.03	546.34
	(d) Other non- current liabilities	-	18.16
	Sub-total - Non-current liabilities	958.74	17,370.04
3	Current liabilities		
	(a) Short-term borrowings	98,570.70	77,989.63
	(b) Trade payables	3,156.32	3,680.21
	(c) Other current liabilities	12,642.86	33,654.35
	(d) Short-term provisions	1,686.15	1,109.73
	Sub-total - Current liabilities	116,056.13	116,433.92
	TOTAL - EQUITY AND LIABILITIES	26,214.67	115,670.62
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	5,826.07	41,468.05
	(b) Capital work in progress	-	892.07
	(c) Intangible assets under development	-	5,446.93
	(d) Non-current investments	2,347.24	2,792.19
	(e) Long-term loans and advances	187.26	2,521.54
	(f) Other non-current assets	541.18	1,630.51
	Sub-total - Non-current assets	10,636.11	54,751.29
2	Current assets		
	(a) Current investments	0.71	0.71
	(b) Inventories	102.80	76.16
	(c) Trade receivables	8,359.01	16,563.83
	(d) Cash and cash equivalents	2,744.79	2,712.23
	(e) Short-term loans and advances	4,320.08	34,165.20
	(f) Other current assets	51.17	7,401.20
	Sub-total - Current assets	15,578.56	60,919.33
	TOTAL - ASSETS	26,214.67	115,670.62