

(₹ In Lakhs except for share data)

| Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended September 2015 |                                                                                                   |                    |               |                    |                    |                    |                |
|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| Sl No.                                                                                                  | Particulars                                                                                       | Quarter Ended      |               |                    | Six Months Ended   |                    | Year Ended     |
|                                                                                                         |                                                                                                   | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | March 31, 2015 |
| 1                                                                                                       | Income from operations                                                                            |                    |               |                    |                    |                    |                |
|                                                                                                         | (a) Net sales/income from operations                                                              | 3,057.63           | 3,195.35      | 4,434.25           | 6,252.98           | 24,479.67          | 31,308.45      |
|                                                                                                         | (b) Other operating income                                                                        | -                  | -             | -                  | -                  | -                  | -              |
|                                                                                                         | Total income from operations (net)                                                                | 3,057.63           | 3,195.35      | 4,434.25           | 6,252.98           | 24,479.67          | 31,308.45      |
| 2                                                                                                       | Expenses                                                                                          |                    |               |                    |                    |                    |                |
|                                                                                                         | (a) Employee benefits expense                                                                     | 2,474.12           | 2,403.18      | 4,123.39           | 4,877.31           | 21,206.55          | 26,149.58      |
|                                                                                                         | (b) Other expenses                                                                                | 863.80             | 542.94        | 663.22             | 1,406.76           | 5,331.61           | 7,598.35       |
|                                                                                                         | (c) Depreciation and amortisation expense                                                         | (2,460.80)         | 2,800.45      | 4,018.96           | 339.65             | 8,034.97           | 16,095.68      |
|                                                                                                         | Total expenses                                                                                    | 877.12             | 5,746.57      | 8,805.58           | 6,623.72           | 34,573.13          | 49,843.61      |
| 3                                                                                                       | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)    | 2,180.50           | (2,551.22)    | (4,371.32)         | (370.74)           | (10,093.46)        | (18,535.16)    |
| 4                                                                                                       | Other income                                                                                      | (46.91)            | 54.95         | 1,130.37           | 8.04               | 1,379.65           | 2,022.03       |
| 5                                                                                                       | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)       | 2,133.60           | (2,496.27)    | (3,240.95)         | (362.70)           | (8,713.81)         | (16,513.13)    |
| 6                                                                                                       | Finance costs                                                                                     | 4.00               | 19.60         | -                  | 23.59              | 257.45             | 443.23         |
| 7                                                                                                       | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 2,129.60           | (2,515.87)    | (3,240.95)         | (386.29)           | (8,971.26)         | (16,956.36)    |
| 8                                                                                                       | Exceptional items                                                                                 | (1,152.79)         | 5,610.80      | -                  | 4,458.01           | -                  | 72.82          |
| 9                                                                                                       | Profit / (Loss) from ordinary activities before tax (7 - 8)                                       | 3,282.40           | (8,126.67)    | (3,240.95)         | (4,844.29)         | (8,971.26)         | (17,029.18)    |
| 10                                                                                                      | Tax expense                                                                                       | (259.13)           | (1,769.83)    | (156.85)           | (2,028.96)         | (420.60)           | (1,083.03)     |
| 11                                                                                                      | Net Profit / (Loss) from ordinary activities after tax (9 - 10)                                   | 3,541.53           | (6,356.84)    | (3,084.10)         | (2,815.34)         | (8,550.66)         | (15,946.15)    |
| 12                                                                                                      | Extraordinary items (net of tax expense Rs. Lakhs)                                                | -                  | -             | 18,073.48          | -                  | 18,073.48          | 46,894.35      |
| 13                                                                                                      | Net Profit / (Loss) for the period (11 + 12)                                                      | 3,541.53           | (6,356.84)    | (21,157.59)        | (2,815.34)         | (26,624.14)        | (62,840.50)    |
| 14                                                                                                      | Share of profit / (loss) of associates                                                            | -                  | -             | -                  | -                  | -                  | -              |
| 15                                                                                                      | Net Profit / (Loss) after taxes and share of profit / (loss) of associates (13 + 14)              | -                  | -             | -                  | -                  | -                  | -              |
| 16                                                                                                      | Paid-up equity share capital (Face Value of the Share shall be indicated)                         | 3,541.53           | (6,356.84)    | (21,157.59)        | (2,815.34)         | (26,624.14)        | (62,840.50)    |
| 17                                                                                                      | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year           | 2,949.64           | 2,949.64      | 2,949.64           | 2,949.64           | 2,949.64           | 2,949.64       |
| 18.i                                                                                                    | Earnings per share (before extraordinary items) (of Rs. 5/- each) (not annualised):               | (75,863.02)        | (20,849.20)   | 22,202.69          | (75,863.02)        | 22,202.69          | (14,492.39)    |
|                                                                                                         | (a) Basic                                                                                         |                    |               |                    |                    |                    |                |
|                                                                                                         | (b) Diluted                                                                                       | 6.00               | (10.78)       | (35.86)            | (4.77)             | (45.13)            | (106.52)       |
| 18.ii                                                                                                   | Earnings per share (after extraordinary items) (of Rs. 5/- each) (not annualised):                | 6.00               | (10.78)       | (35.86)            | (4.77)             | (45.13)            | (106.52)       |
|                                                                                                         | (a) Basic                                                                                         |                    |               |                    |                    |                    |                |
|                                                                                                         | (b) Diluted                                                                                       | 6.00               | (10.78)       | (35.86)            | (4.77)             | (45.13)            | (106.52)       |

**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. (11.53) cr for the current quarter ended 30th September 2015, include write-off of Current and non current assets, Long term investments & Advances and write back of current and non-current liabilities.
- Excess depreciation/amortisation provided Q1 has been reversed in Q2.
- Excess provision made in Q1 on different heads being reversed in Q2 since no longer required
- Previous period figures are regrouped / reclassified, to confirm to the current period classification

For and on behalf of the Board



Director

Place: Chennai

Date : Dec 21, 2015

( ₹ In Lakhs except for share data)

| PART II                                                                                 |                                                                                            |                    |               |                    |                    |                    |                |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| Select Information for the Quarter and Six Months Ended 30 <sup>th</sup> September 2015 |                                                                                            |                    |               |                    |                    |                    |                |
| Sl No                                                                                   | Particulars                                                                                | Quarter Ended      |               |                    | Six Months Ended   |                    | Year Ended     |
|                                                                                         |                                                                                            | September 30, 2015 | June 30, 2015 | September 30, 2014 | September 30, 2015 | September 30, 2014 | March 31, 2015 |
| <b>A</b>                                                                                | <b>Particulars Of Shareholding</b>                                                         |                    |               |                    |                    |                    |                |
| <b>1</b>                                                                                | <b>Public shareholding:</b>                                                                |                    |               |                    |                    |                    |                |
|                                                                                         | 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          |
| <b>2</b>                                                                                | <b>Promoters and Promoter Group Shareholding</b>                                           |                    |               |                    |                    |                    |                |
|                                                                                         | 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>B</b> | <b>Particulars</b>                             | <b>September 30, 2015</b> |
|----------|------------------------------------------------|---------------------------|
|          | <b>INVESTOR COMPLAINTS</b>                     |                           |
|          | 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.356.28 Cr to Rs. 45.69 Cr; Current and non current assets had reduced from Rs.652.12 Cr to Rs. 215.24 Cr. This is due to impairment in value of tangible and intangible assets considering their useful lives. Decrease in Current & Non- current assets is attributable to impairment in value of 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

For and on behalf of the Board

  
 Director

Place: Chennai  
Date : Dec 21, 2015

| Standalone statement of assets and liabilities |                                            |             |             |
|------------------------------------------------|--------------------------------------------|-------------|-------------|
| (₹ In Lakhs except for share data)             |                                            |             |             |
|                                                | Particulars                                | 30-Sep-15   | 31-Mar-15   |
|                                                |                                            | Unaudited   | Audited     |
| <b>A</b>                                       | <b>EQUITY AND LIABILITIES</b>              |             |             |
| <b>1</b>                                       | <b>Shareholders' funds</b>                 |             |             |
|                                                | (a) Share capital                          | 2,949.64    | 2,949.64    |
|                                                | (b) Reserves and surplus                   | (75,863.02) | (14,492.35) |
|                                                | <b>Sub-total - Shareholders' funds</b>     | (72,913.38) | (11,542.71) |
| <b>2</b>                                       | <b>Non-current liabilities</b>             |             |             |
|                                                | (a) Long-term borrowings                   | 532.71      | 14,682.17   |
|                                                | (b) Deferred tax liabilities (net)         | -           | 1,714.98    |
|                                                | (c) Long-term provisions                   | -           | 352.57      |
|                                                | (d) Other long-term liabilities            | -           | 3.00        |
|                                                | <b>Sub-total - Non-current liabilities</b> | 532.71      | 16,752.73   |
| <b>3</b>                                       | <b>Current liabilities</b>                 |             |             |
|                                                | (a) Short-term borrowings                  | 88,268.53   | 77,082.70   |
|                                                | (b) Trade payables                         | 1,714.25    | 1,429.68    |
|                                                | (c) Short-term provisions                  | -           | -           |
|                                                | (d) Other current liabilities              | 8,490.52    | 17,118.18   |
|                                                | <b>Sub-total - Current liabilities</b>     | 98,473.30   | 95,630.56   |
|                                                | <b>TOTAL - EQUITY AND LIABILITIES</b>      | 26,092.65   | 100,840.58  |
| <b>B</b>                                       | <b>ASSETS</b>                              |             |             |
| <b>1</b>                                       | <b>Non-current assets</b>                  |             |             |
|                                                | (a) Fixed assets                           | 4,568.62    | 35,628.21   |
|                                                | (b) Non-current investments                | 7,056.62    | 14,144.67   |
|                                                | (c) Deferred tax assets (net)              | 334.65      | -           |
|                                                | (d) Long-term loans and advances           | 102.93      | 392.54      |
|                                                | (e) Other non-current assets               | 539.28      | 535.55      |
|                                                | <b>Sub-total - Non-current assets</b>      | 12,602.10   | 50,700.98   |
| <b>2</b>                                       | <b>Current assets</b>                      |             |             |
|                                                | (a) Current investments                    | 0.71        | 0.71        |
|                                                | (b) Trade receivables                      | 4,798.86    | 4,814.75    |
|                                                | (c) Cash and cash equivalents              | 123.45      | 75.20       |
|                                                | (d) Short-term loans and advances          | 8,567.52    | 37,891.26   |
|                                                | (e) Other current assets                   | -           | 7,357.68    |
|                                                | <b>Sub-total - Current assets</b>          | 13,490.54   | 50,139.60   |
|                                                | <b>TOTAL - ASSETS</b>                      | 26,092.65   | 100,840.58  |