

AFTEK INFOSYS LIMITED

"Aftek House", 265, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai - 400 028.

Aftek Infosys, Software Products & Services Company, presents its Unaudited Financial

Results (Provisional) for the Fourth Quarter and Twelve Months ended on 30-06-2003. **Rs. In Lacs**

Description	Quarter Ended on		Twelve Months	Previous Year
	30-06-2003	30-06-2002	Ended on	Ended on
	(Unaudited)		(Unaudited)	(Audited)
<b>Income from:</b>				
Net Sales	2,594.55	1,635.12	9,201.31	6,154.79
Other Income	44.23	55.43	277.43	588.76
<b>Total Income</b>	<b>2,638.78</b>	<b>1,690.55</b>	<b>9,478.74</b>	<b>6,743.55</b>
<b>Expenditure:</b>				
<i>Manpower Cost for Services &amp; Products:</i>				
Salaries & Wages	111.38	84.85	373.19	360.58
Outsourced Software Development & Support-( <b>Services</b> )	476.83	214.07	1,216.57	912.75
Installation & Commissioning charges-( <b>Products</b> )	126.26	161.15	585.48	611.96
Testing, Support & Other charges-( <b>Products</b> )	126.69	154.30	565.73	585.68
Other Expenditure	587.49	105.01	2,209.43	703.95
<b>Total Expenditure:</b>	<b>1,428.65</b>	<b>719.38</b>	<b>4,950.40</b>	<b>3,174.92</b>
<b>Operating Profit</b>	<b>1,210.13</b>	<b>971.17</b>	<b>4,528.34</b>	<b>3,568.63</b>
Interest	-	-	6.56	13.76
Depreciation	72.12	26.14	231.30	89.66
Profit(+)/Loss(-)before tax	1,138.01	945.03	4,290.48	3,465.21
Provision for taxation	15.00	30.00	75.00	98.02
<b>Net Profit:</b>	<b>1,123.01</b>	<b>915.03</b>	<b>4,215.48</b>	<b>3,367.19</b>
Paid-up Equity Share Capital	1,000.00	600.07	1,000.00	600.07
Reserves(Excluding Revaluation Reserve)	-	-	-	12,603.94
<b>E.P.S. (Rs.)-Diluted</b>	<b>11.23</b>	<b>15.25</b>	<b>42.15</b>	<b>56.11</b>
Aggregate of Non-Promoter Shareholding				
Number of Shares	8,630,340	4,474,281	-	4,474,281
Percentage of Shareholding	86.30	74.56	-	74.56

**NOTES:**

- The above results have been considered and taken on record by the Board of Directors at its meeting held on **16th July, 2003**.
- Total Net Income for the Fourth quarter includes (1) **Rs. 1920.34 Lacs** pertaining to Software Business (Export), (2) **Rs.123.13 Lacs** pertaining to Embedded Products(Domestic) and (3) **Rs. 551.08 Lacs** pertaining to Software Products(Export).
- The Company is operating in a single segment.
- Depreciation has increased to **Rs. 72.12 lacs** due to alignment with the International Accounting Standards.
- Figures of earlier period have been regrouped and recasted wherever necessary.
- During the quarter ended 30th June, 2003, total No. of 20 investor complaints were received and disposed off and no complaints were lying unresolved. No investor complaints were pending at the beginning of the said period.

For and on behalf of the Board of Directors

Place : Mumbai.  
Dated: 16th July, 2003.

Ranjit Dhuru  
Chairman & Managing Director

Website:<http://www.aftek.com>

**ADDITIONAL INFORMATION:**

- Net Profit for fourth quarter on year to year basis has increased by **22.73%** i.e. from **Rs. 915.03 Lacs** to **Rs. 1123.01 Lacs**
- Net Sales for fourth quarter on year to year basis has increased by **58.68%** i.e. from **Rs. 1635.12 Lacs** to **Rs. 2594.55 Lacs**

3. Net Profit for fourth quarter as compared to third quarter of current year has increased by **3.30%**
4. Export Sales Turnover for the fourth quarter as compared to third quarter of current year has increased by **8.34 %**