

AFTEK LIMITED

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

Unaudited Financial Results for the Fourth Quarter ended on 31-03-2010

(Rs. In Lacs)

Particulars	3 months ended		Year Ended	
	31-03-2010	31-03-2009	31-03-2010	31-03-2009
	(Unaudited)		(Unaudited)	(Audited)
1. (a) Net Sales/Income from Operations	6,162.37	2,739.16	18,203.37	22,035.08
(b) Other Operating Income	-	-	-	-
2. Expenditure				
a. (Increase)/decrease in stock in trade	(2.84)	0.64	(9.34)	(0.76)
b. Consumption of raw materials	65.15	17.83	209.54	126.15
c. Purchase of traded goods	-	-	-	-
d. Employees cost	231.81	392.85	982.38	1,833.60
e. Depreciation and amortisation	2,303.11	1,506.20	8,325.39	5,358.89
f. Software development expenses	1,148.51	1,686.84	3,589.55	11,055.48
g. Other expenditure	689.62	263.49	1,255.48	1,007.20
h. Total Expenditure	4,435.36	3,867.85	14,353.00	19,380.56
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,727.01	(1,128.69)	3,850.37	2,654.52
4. Other Income	(1,545.90)	2,063.56	(3,176.53)	9,564.04
5. Profit before Interest and Exceptional Items (3+4)	181.11	934.87	673.84	12,218.56
6. Interest	140.23	80.23	356.55	270.39
7. Profit after Interest but before Exceptional Items (5-6)	40.88	854.64	317.29	11,948.17
8. Exceptional items	-	-	-	(12,949.45)
9. Profit from Ordinary Activities before tax (7+8)	40.88	854.64	317.29	(1,001.28)
10. Tax expenses	24.32	12.43	99.15	275.44
11. Net Profit from Ordinary Activities after tax (9-10)	16.56	842.21	218.14	(1,276.72)
12. Extraordinary items (Net of tax expenses)	-	-	-	-
13. Net Profit for the period (11-12)	16.56	842.21	218.14	(1,276.72)
14. Paid-up equity share capital (Face Value of Rs. 2/- per share)	1,870.62	1,870.62	1,870.62	1,870.62
15. Reserves (excluding Revaluation Reserve) (as per last audited balance sheet)	-	-	-	61,712.10
16. Earnings (loss) Per Share				
(a) Basic - (in Rs.)	0.02	0.92	0.23	(1.37)
(b) Diluted - (in Rs.)	0.02	0.92	0.23	(1.37)
17. Public Shareholding				
- No of shares	79,826,064	77,933,142	79,826,064	77,933,142
- Percentage of shareholding	85.35	83.32	85.35	83.32
18. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	3,588,910	1,836,255	3,588,910	1,836,255
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.19	11.77	26.19	11.77
- Percentage of shares (as a % of the total share capital of the company)	3.84	1.96	3.84	1.96
b) Non - encumbered				
- Number of shares	10,115,815	13,761,392	10,115,815	13,761,392
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.81	88.23	73.81	88.23
- Percentage of shares (as a % of the total share capital of the company)	10.81	14.72	10.81	14.72

NOTES:

- The above results, after being reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on May 07, 2010 and are subject to Limited Review by the Auditors of the Company.
- Total Net Sales for the three months ended March 31, 2010 comprise of (1) Rs.5697.92 Lacs pertaining to Software Business (Exports), (2) Rs.118.51 Lacs pertaining to Software Driven Products and Rs. 345.94 Lacs pertaining to Software Products (Exports)

3. Other Income for the three months and twelve months ended March 31, 2010 includes foreign exchange loss of Rs.1633.27 Lacs and Rs. 3507.62 Lacs, respectively (Previous period: foreign exchange gain of Rs 1877.54 Lacs and Rs 8968.61 Lacs, respectively).
4. Auditors had expressed in their Limited Review Report for the quarter ended 30th September, 2009 that the Management has not considered any provision in respect of outstanding Debtors for a period of more than 12 months amounting to Rs.127.88 Lacs. Further, Auditors had expressed in their Limited Review Report for the quarter ended 31st December, 2009 that the Management has not considered any provision for Rs.259 Lacs in respect of outstanding loan given to Aftek Employees' Welfare Trust amounting to Rs.314 Lacs. Accordingly the Other Expenditure includes Rs.127.88 Lacs as Provision for Doubtful Debts and Rs.260 Lacs towards Provision for Doubtful Loans as aforesaid.
5. The Company operates in a single business segment of sale of software services.
6. Status of investor complaints for the quarter ended March 31, 2010.
Complaints outstanding on January 1, 2010 - Nil
Total received during the quarter ended March 31, 2010 - 3
Total disposed off during the quarter ended March 31, 2010 - 3
Outstanding as on March 31, 2010 - Nil
7. Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current period.

For and on behalf of the Board of Directors

Place : Mumbai.
Dated: May 07, 2010

Ranjit Dhuru
Chairman & Managing Director

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