

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 First Quarter ended on 30-09-2004. **Rs. In Lacs**

Description	Quarter Ended on		Previous Year Ended on 30-06-2004	Previous Year Ended on 30/06/2003
	30-09-2004	30-09-2003		
	(Unaudited)		(Unaudited)	(Audited)
<b>Income from:</b>				
Net Sales	4,107.82	3,110.62	13,896.54	9,628.77
Other Income	78.29	36.19	171.72	306.74
<b>Total Income</b>	<b>4,186.11</b>	<b>3,146.81</b>	<b>14,068.26</b>	<b>9,935.51</b>
<b>Expenditure:</b>				
<i>Manpower Cost for Services &amp; Products:</i>				
Salaries & Wages	130.37	105.73	469.10	372.41
Outsourced Software Development & Support-(Services)	1,093.57	679.98	3,247.71	1,695.55
Installation & Commissioning charges-(Products)	145.72	179.43	725.46	585.50
Testing, Support & Other charges-(Products)	155.16	184.20	725.93	565.74
Other Expenditure	734.52	609.22	2,230.02	1,961.37
<b>Total Expenditure:</b>	<b>2,259.34</b>	<b>1,758.56</b>	<b>7,398.22</b>	<b>5,180.57</b>
<b>Operating Profit</b>	<b>1,926.77</b>	<b>1,388.25</b>	<b>6,670.04</b>	<b>4,754.94</b>
Interest	-	-	-	-
Depreciation	449.49	54.97	1,161.69	472.67
Profit(+)/Loss(-)before tax	1,477.28	1,333.28	5,508.35	4,282.27
Provision for taxation	30.00	25.00	265.00	261.48
<b>Net Profit:</b>	<b>1,447.28</b>	<b>1,308.28</b>	<b>5,243.35</b>	<b>4,020.79</b>
Paid-up Equity Share Capital	1,000.00	1,000.00	1,000.00	1,000.00
Reserves(Excluding Revaluation Reserve)	-	-	-	22,858.24
<b>E.P.S.(Rs.)-Diluted-Based on Face Value Rs.2/- per Share</b>	<b>2.89</b>			
E.P.S. (Rs.)-Diluted-Based on Face Value Rs.10/- per Share	14.47	13.08	52.43	53.06
Aggregate of Non-Promoter Shareholding				
Number of Shares	43,151,075	8,630,690	-	8,630,340
Percentage of Shareholding	86.30	86.31	-	86.30

**NOTES:**

- The above results have been considered and taken on record by the Board of Directors at its meeting held on **28th October, 2004**.
- Total Net Income for the First quarter includes (1) **Rs. 3419.30 Lacs** pertaining to Software Business (Export), (2) **Rs. 141.58 Lacs** pertaining to Software Driven Products(Domestic- **Rs. 93.28 Lacs** And Export **Rs. 48.30 Lacs**) and (3) **Rs.546.94 Lacs** pertaining to Software Products (Export).
- The Company is operating in a single segment.
- Net Sales for first quarter on year to year basis has increased by **32.06%** i.e. from **Rs. 3110.62 Lacs** to **Rs. 4107.82 Lacs**
- Net Profit for first quarter on year to year basis has increased by **10.62%** i.e. from **Rs. 1308.28 Lacs** to **Rs. 1447.28 Lacs**
- Export Sales Turnover for the first quarter as compared to fourth quarter of last year has increased by **11.91%**
- Net Profit for first quarter as compared to fourth quarter of last year has increased by **7.99%**
- The Status of Investors' complaints for the quarter ended 30th September, 2004 is as follows:  
1(one) investor complaint was pending at the beginning of the quarter which was resolved. Total No.of 21(twentyone) investors complaints were received during the said period which were also resolved and no investor complaint was pending.
- Pursuant to the Special Resolution passed at the Annual General Meeting held on 29th December, 2003, the Equity Shares of the Company have been voluntarily delisted from Pune Stock Exchange Limited and The Stock Exchange-Ahmedabad w.e.f. 16th July, 2004 and 18th August, 2004 respectively.

For and on behalf of the Board of Directors

Place : Mumbai.

Dated: 28th October, 2004.

Ranjit Dhuru

Chairman & Managing Director