

UNAUDITED CONSOLIDATED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30TH JUNE, 2010

₹ in Lakhs

Particulars	For the Quarter ended 30th June 2010 (Unaudited)	For the Quarter ended 30th June 2009 (Unaudited)	For the 15 months ended 31st March 2010 (Audited)
<b>1. Income</b>			
Income from operations	4,519	3,215	15,764
<b>Total Income</b>	<b>4,519</b>	<b>3,215</b>	<b>15,764</b>
<b>2. Expenditure</b>			
a. Employees cost	963	748	4,549
b. Training & education exp	1,622	681	4,132
c. Marketing & advt Exp	370	392	1,344
d. Administration exp	993	711	3,657
e. Depreciation	363	335	1,568
<b>Total</b>	<b>4,311</b>	<b>2,867</b>	<b>15,250</b>
<b>3. Profit from Operations before other income Interest &amp; Exceptional items (1-2)</b>	<b>208</b>	<b>348</b>	<b>514</b>
<b>4. Other Income</b>	<b>149</b>	<b>99</b>	<b>518</b>
<b>5. Profit before Interest &amp; Exceptional items (3+4)</b>	<b>357</b>	<b>447</b>	<b>1,032</b>
<b>6. Interest Expenses</b>	<b>103</b>	<b>84</b>	<b>362</b>
<b>7. Profit after interest but before exceptional items (5-6)</b>	<b>254</b>	<b>363</b>	<b>670</b>
<b>8. Exceptional Items:</b>			
Tax Refund (Institutional Projects)		-	200
Profit / (Loss) on sale of Investment in Subsidiary/ Joint Venture	-	119	119
<b>Total</b>	<b>-</b>	<b>119</b>	<b>319</b>
<b>9. Profit / Loss from ordinary activities before tax (7+8)</b>	<b>254</b>	<b>482</b>	<b>989</b>
<b>10. Tax expense :</b>			
Income Tax & wealth Tax (Net of MAT Entitlement)	-	1,070	1,070
Deferred tax	-	2,204	2,204
Fringe Benefit tax	-	2	12
<b>Total</b>	<b>-</b>	<b>3,276</b>	<b>3,286</b>
<b>11. Profit / (Loss) after Tax Before Minority Interest</b>	<b>254</b>	<b>(2,794)</b>	<b>(2,297)</b>
<b>Add./ (Less) : Minority Interest</b>	<b>39</b>	<b>-</b>	<b>62</b>
<b>12. Profit / (Loss) after Tax &amp; Minority Interest</b>	<b>293</b>	<b>(2,794)</b>	<b>(2,235)</b>
<b>13. Paid-up equity share Capital (Face value Rs.10 each</b>	<b>4,828</b>	<b>4,650</b>	<b>4,655</b>
<b>14. Reserve excluding Revaluation reserve &amp; ESOP Reserve</b>			<b>15,048</b>
<b>(a) Basic</b>	<b>0.60</b>	<b>(6.01)</b>	<b>(4.80)</b>
<b>(b) Diluted</b>	<b>0.59</b>	<b>(6.01)</b>	<b>(4.80)</b>
<b>16. Public shareholding</b>			
- Number of shares	30,811,134	28,981,930	29,070,080
- Percentage of share holding	64%	62%	62%
<b>17. Promoters &amp; Promoters Group Shareholding</b>			
a) Pledged/Encumbered			-
- Number Of shares			-
<b>B) Non Encumbered</b>			
Number Of shares	17,464,603	17,504,403	17,464,603
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
Percentage of shares (as a % of the total share capital of the Company)	36%	38%	38%

**Notes :**

- 1 The above results have been reviewed by the Audit Committee of the Board and taken on record at the meeting of the Board of Directors held on 12th August-2010.
- 2 Accounting policies & Practices which are material in determining the results of operation for the period are consistent with those adopted in the financial statements for the quarter ended June'10
- 3 Figures for the previous year/quarters have been regrouped/recast, wherever necessary, to conform to the current period's classification. Consequent to court approval, entries to give effect to merger of Aptech Software Limited with effect from appointed date 1st April'09 have been made.
- 4 Information on Investor Complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended 30th June 2010 was as follows :

Particulars	Opening Balance	Addition	Disposals	Closing
Complaints	Nil	-	-	Nil

- 5 The Company has made an application to the Central Government, seeking approval for remuneration paid in excess of limits prescribed under provisions of the Companies Act, 1956 aggregating Rs 46,81,225 to the Managing Director for the period ended 30th June -2010 which is pending approval .
- 6 The company has started hedging its risk of foreign currency fluctuations relating to receivables of highly probable forecast transactions pertaining to franchise income by entering into Exchange Traded Futures (ETF's). In accordance with Company's risk mitigating policy, it has designated these ETF's as cash flow hedge by early application of the recognition and measurement principles set out in the Accounting Standard 30 "Financial Instrument- Recognition and Measurement" (AS30) to these transactions. Accordingly, changes in the fair value of these ETF's designated as effective hedges for the future cash flows are recognised directly in shareholder's funds and ineffective portion thereof is recognised directly in the ' Profit and Loss Account'. On squaring off the complete position of such ETF as on 30th June -2010 loss of Rs.2,547,905 for the period ended 31st March -2010 is accounted in Profit and Loss Account.
- 7 In terms of the Share Purchase Agreement and Addendum thereon executed between the Company, Maya Entertainment Limited (Maya) and Shareholders of Maya (Vendors), the Company acquired 89.66% of shareholding in Maya on 23rd April 2010 for consideration of Rs.88,781,916 in cash and 1,717,103 equity shares at Rs.216 per share. Balance 10.33% in Maya, is being acquired pending regulatory approvals. Maya is engaged in the business of Animation & Multimedia education. During the quarter the "Studio division" of Maya Entertainment limited has been disposed off. The above accounts include the results of MAAC for the quarter.
- 8 During the period, the company has entered into a Joint Venture arrangement in Philipines through its Subsidiary company with a stake of 40% holding.
- 9 The employee cost, includes a write back of Rs. 232 Lakhs in June,2009 and Rs. 8 Lakhs in June, 2010.

Ninad Karpe  
Managing Director

Place : Mumbai  
Date : 12th August 2010

