

AFTEK LIMITED

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

Aftek, Software Products & Services Company, presents its Unaudited Financial Results (Provisional) for the First Quarter ended on 30-06-2007.

Rs. In Lacs

Description	Quarter Ended on		Consolidated Quarter Ended on 30-06-2007	Previous Year Ended on 31-03-2007 (12 months)	Previous Year Ended on 31-03-2006 (9 months)
	30-06-2007	30-06-2006			
	(Unaudited)		(Unaudited)	(Unaudited)	(Audited)
Income from:					
Net Sales	8,660.40	7,601.63	9,336.34	32,338.03	19,329.07
Other Income	94.88	272.33	94.88	642.01	290.85
Foreign Exg. Difference (Realised)	(67.54)	98.13	(67.54)	(639.41)	665.87
Total Income	8,687.74	7,972.09	9,363.68	32,340.63	20,285.79
Expenditure:					
Staff Cost	436.70	348.49	573.31	1,464.58	854.15
Software Development Expenses	4,855.19	4,420.94	5,264.94	18,823.16	10,480.14
Other Expenditure	263.81	256.70	345.61	1,321.63	833.04
Total Expenditure:	5,555.70	5,026.13	6,183.86	21,609.37	12,167.33
Operating Profit	3,132.04	2,945.96	3,179.82	10,731.26	8,118.46
Interest	-	-	-	-	-
Depreciation/Amortisation	795.00	488.92	807.94	1,437.69	1,335.68
Profit(+)/Loss(-)before tax	2,337.04	2,457.04	2,371.88	9,293.57	6,782.78
Provision for taxation	26.52	60.11	26.52	129.60	41.99
Net Profit:	2,310.52	2,396.93	2,345.36	9,163.97	6,740.79
Paid-up Equity Share Capital - (FV Rs.2/- per share)	1,745.65	1,732.94	1,745.65	1,745.30	1,714.33
Reserves(Excluding Revaluation Reserve)	-	-	-	-	46,350.45
E.P.S. (Rs.) - Basic	2.65	2.77	2.69	11.23	8.25
E.P.S. (Rs.) - Diluted	2.52	2.64	2.56	10.78	8.15
Aggregate of Non-Promoter Shareholding					
Number of Shares	77,359,689	76,169,185	-	-	-
Percentage of Shareholding	88.63	87.91	-	-	-

NOTES:

1. The above results have been considered and taken on record by the Board of Directors at its meeting held on **30th July, 2007**.
2. Total Net Income for the first quarter includes (1) **Rs. 8187.10 Lacs** pertaining to Software Business (Export),
(2) **Rs. 43.85 Lacs** pertaining to Software Driven Products and **Rs. 429.45 Lacs** pertaining to Software Products (Export)
3. The Company is operating in a single segment.
4. Net Sales for first quarter on year to year basis has increased by **13.93 %** i.e. from **Rs. 7601.63 Lacs** to **Rs. 8660.40 Lacs**
5. Export Sales Turnover for the first quarter as compared to fourth quarter of last Financial Year has increased by **8.05%** in terms of USD
6. Export Sales Turnover for the first quarter on year to year basis has increased by **27.19%** in terms of USD
7. Foreign Exchange Loss due to exchange rate fluctuations in respect of Foreign Currency Monetary Items as at 30th June, 2007 is Rs.1945.86 Lacs. Effect of such fluctuations would be considered in the Annual Accounts.
8. One (1) investor complaint was pending at the beginning of the quarter. Ten (10) investors' complaints were received during the said period, out of which Ten (10) were resolved and 1 (One) investor complaint was pending at the end of the quarter, which has been resolved subsequently.
9. Figures for the previous period have been regrouped/reclassified to make the same comparable with the current period figures.
10. The Board of Directors of the Company has on December 08, 2006 approved the Scheme of Amalgamation of C2Silicon Software Solutions Pvt. Ltd. and Elven Micro Circuits Pvt. Ltd. with the Company. The Scheme has been approved by the shareholders. The Scheme would be operative from April 01, 2006 and is pending sanction of the Jurisdictional High Courts. Hence no effect of the Scheme has been given in the unaudited accounts of the Company.
11. 39,69,200 numbers of Warrants convertible into one equity share each, allotted on November 23, 2005 to Promoters' Group on Preferential basis at a price of Rs.120.60 per Warrant, expired due to non-exercise of the entitlement within 18 months from the date of allotment. Accordingly, an amount of Rs.4,78,68,552/- received towards the subscription money @ 10% of the issue price of the Warrants, has been forfeited.

For and on behalf of the Board of Directors

Place : Mumbai.
Dated: 30th July, 2007.

Ranjit Dhuru
Chairman & Managing Director

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