

AFTEK LIMITED

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

Unaudited Financial Results for the First Quarter ended on 30-06-2009

(Rs. In Lacs)

Particulars	3 months ended		Previous Year Ended on 31-03-2009
	30-06-2009	30-06-2008	
	(Unaudited)		(Unaudited)
1. (a) Net Sales/Income from Operations	3,897.49	9,116.89	22,041.56
(b) Other Operating Income	-	-	-
2. Expenditure			
a. (Increase)/decrease in stock in trade	(3.24)	0.65	(2.81)
b. Consumption of raw materials	47.51	19.23	124.28
c. Purchase of traded goods	-	-	-
d. Employees cost	278.29	568.79	1,873.02
e. Depreciation and amortisation	1,763.86	1,274.95	5,359.01
f. Software development expenses	412.90	4,970.59	11,055.49
g. Other expenditure	213.49	253.38	898.20
h. Total Expenditure	2,712.81	7,087.59	19,307.19
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,184.68	2,029.30	2,734.37
4. Other Income/(Loss)	(1,046.91)	2,809.89	9,360.05
5. Profit before Interest and Exceptional Items (3+4)	137.77	4,839.19	12,094.42
6. Interest	69.92	88.20	289.39
7. Profit after Interest but before Exceptional Items (5-6)	67.85	4,750.99	11,805.03
8. Exceptional items	-	-	(13,015.87)
9. Profit from Ordinary Activities before tax (7+8)	67.85	4,750.99	(1,210.84)
10. Tax expenses	10.00	27.84	100.40
11. Net Profit from Ordinary Activities after tax (9-10)	57.85	4,723.15	(1,311.24)
12. Extraordinary items (net of tax expenses)	-	-	-
13. Net Profit for the period (11-12)	57.85	4,723.15	(1,311.24)
14. Paid-up equity share capital (face value of Rs. 2/- per share)	1,870.62	1,869.71	1,870.62
15. Reserves (excluding Revaluation Reserve) (as per last balance sheet)			
16. Earnings (Loss) Per Share			
(a) Basic - (in Rs.)	0.06	5.05	(1.40)
(b) Diluted - (in Rs.)	0.06	4.77	(1.40)
17. Public Shareholding			
- No of shares	77,968,542	77,567,940	77,933,142
- Percentage of shareholding	83.36	82.97	83.32
18. Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered			
- Number of shares	2,209,330	-	1,836,255
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	14.20	-	11.77
- Percentage of shares (as a % of the total share capital of the company)	2.36	-	1.96
b) Non - encumbered			
- Number of shares	13,352,917	-	13,761,392
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.80	-	88.23
- Percentage of shares (as a % of the total share capital of the company)	14.28	-	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 July 30, 2009 and are subject to Limited Review by the Auditors.
- Total net sales for the three month ended June 30, 2009 constitute (1) Rs. 3,383.39 lacs pertaining to Software Business (Export), (2) Rs. 111.30 lacs pertaining to Software Driven Products and (3) Rs. 402.80 lacs pertaining to Software Products (Export)

3. Other Income/(Loss) for the three month ended June 30, 2009 includes foreign exchange loss of Rs 1,110.53 lacs (Previous period foreign exchange gain of Rs.2,696.04 lacs).
4. The audit of the financial statements for the year ended March 31, 2009 is currently in progress. The auditors had qualified their limited review report for the quarter ended March 31, 2009 in respect of non provision of old outstanding loans and advances of Rs 1,081.39 lacs. The management is . taking appropriate steps for recovery of these dues. Consequently, no provision is considered necessary at this stage
5. The Company operates in a single business segment of sale of software services.
6. The Finance (No. 2) Bill 2009, which was introduced in the Parliament on July 06, 2009 has proposed abolishment of Fringe Benefit Tax, consequently, . no Fringe Benefit Tax has been provided in the current quarter.
7. Status of investor complaints for the quarter ended June 30, 2009.
 - Outstanding as on April 1, 2009 - 4
 - Total received during the quarter ended June 30, 2009 - 10
 - Total disposed off during the quarter ended June 30, 2009 - 14
 - Outstanding as on June 30, 2009 - Nil
8. Figures for the previous periods have been regrouped/reclassified to conform to the figures of the current periods.

For and on behalf of the Board of Directors

Place : Mumbai.
Dated: July 30, 2009.

Ranjit Dhuru
Chairman & Managing Director

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