

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 Third Quarter and Nine Months ended on 31-03-2004. **Rs. In Lacs**

Description	Quarter Ended on		Nine Months Ended on		Previous Year Ended on 30/06/2003
	31-03-2004	31-03-2003	31-03-2004	31-03-2003	
	(Unaudited)		(Unaudited)		(Audited)
Income from:					
Net Sales	3,602.59	2,402.63	10,225.98	6,606.75	9,628.77
Other Income	24.07	60.87	91.15	226.64	306.74
Total Income	3,626.66	2,463.50	10,317.13	6,833.39	9,935.51
Expenditure:					
<i>Manpower Cost for Services & Products:</i>					
Salaries & Wages	100.28	86.03	311.33	261.81	372.41
Outsourced Software Development & Support- (Services)	895.35	391.07	2,304.98	739.74	1,695.55
Installation & Commissioning charges- (Products)	179.83	150.09	568.04	459.22	585.50
Testing, Support & Other charges- (Products)	177.68	143.54	567.10	439.04	565.74
Other Expenditure	507.72	490.17	1,657.20	1,621.94	1,961.37
Total Expenditure:	1,860.86	1,260.90	5,408.65	3,521.75	5,180.57
Operating Profit	1,765.80	1,202.60	4,908.48	3,311.64	4,754.94
Interest	-	-	-	-	-
Depreciation	358.32	85.45	780.31	159.18	472.67
Profit(+)/Loss(-)before tax	1,407.48	1,117.15	4,128.17	3,152.46	4,282.27
Provision for taxation	100.00	30.00	225.00	60.00	261.48
Net Profit:	1,307.48	1,087.15	3,903.17	3,092.46	4,020.79
Paid-up Equity Share Capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Reserves(Excluding Revaluation Reserve)	-	-	-	-	22,858.24
E.P.S. (Rs.)-Diluted -Based on Face Value Rs.2/- per Sha	2.61	-	-	-	-
(E.P.S. (Rs.)-Diluted -Based on Face Value Rs.10/- per Share)	13.07	10.87	39.03	30.92	53.06
Aggregate of Non-Promoter Shareholding					
Number of Shares	43,133,675	8,630,690	-	-	8,630,340
Percentage of Shareholding	86.27	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 **21st April, 2004**.
- Total Net Income for the Second quarter includes (1) **Rs. 2783.48 Lacs** pertaining to Software Business (Export), (2) **Rs.138.13 Lacs** pertaining to Software Driven Products(Domestic) and (3) **Rs.680.98 Lacs** pertaining to Software Products(Export).
- The Company is operating in a single segment.
- Net Sales for Third quarter on year to year basis has increased by **49.94%** i.e. from **Rs. 2402.63 Lacs** to **Rs. 3602.59 Lacs**
- Net Profit for Third quarter on year to year basis has increased by **20.27%** i.e. from **Rs. 1087.15 Lacs** to **Rs. 1307.48 Lacs**
- During the quarter ended 31st Mar., 2004, total No.of 70 (Seventy) investor complaints were received, out of which 69 (Sixtynine) investors complaints were resolved and 1(One) complaint is pending. 1 (One) investor complaint was pending at the beginning of the said period.
- Pursuant to Special Resolution passed at the Annual General Meeting of the Company held on 29th December,2003, 1,00,00,000 equity shares of Rs.10/- each were sub-divided into smaller denomination of Rs.2/- each resulting into 5,00,00,000 equity shares for which company had fixed 29th January,2004 as the Record Date.

For and on behalf of the Board of Directors

Place : Mumbai.
Dated: 21st April, 2004.

Ranjit Dhuru
Chairman & Managing Director