

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 30-09-2003.

Rs. In Lacs

Description	Quarter Ended on		Previous Year	Previous Year
	30-09-2003	30-09-2002	Ended on	Ended on
	(Unaudited)		(Unaudited)	(Audited)
Income from:				
Net Sales	3,110.62	2,011.08	9,201.31	6,154.79
Other Income	36.19	66.94	277.43	588.76
Total Income	3,146.81	2,078.02	9,478.74	6,743.55
Expenditure:				
<i>Manpower Cost for Services & Products:</i>				
Salaries & Wages	105.73	85.10	373.19	360.58
Outsourced Software Development & Support- (Services)	679.98	333.71	1,216.57	912.75
Installation & Commissioning charges- (Products)	179.43	159.89	585.48	611.96
Testing, Support & Other charges- (Products)	184.20	152.76	565.73	585.68
Other Expenditure	609.22	314.16	2,209.43	703.95
Total Expenditure:	1,758.56	1,045.62	4,950.40	3,174.92
Operating Profit	1,388.25	1,032.40	4,528.34	3,568.63
Interest	-	-	6.56	13.76
Depreciation	54.97	26.12	231.30	89.66
Profit(+)/Loss(-)before tax	1,333.28	1,006.28	4,290.48	3,465.21
Provision for taxation	25.00	10.00	75.00	98.02
Net Profit:	1,308.28	996.28	4,215.48	3,367.19
Paid-up Equity Share Capital	1,000.00	600.07	1,000.00	600.07
Reserves(Excluding Revaluation Reserve)	-	-	-	12,603.94
E.P.S. (Rs.)-Diluted	13.08	16.60	42.15	56.11
Aggregate of Non-Promoter Shareholding				
Number of Shares	8,630,690	4,592,091	-	4,474,281
Percentage of Shareholding	86.31	76.53	-	74.56

NOTES:

- The above results have been considered and taken on record by the Board of Directors at its meeting held on **27th October, 2003**.
- Total Net Income for the First quarter includes (1) **Rs. 2330.95 Lacs** pertaining to Software Business (Export), (2) **Rs.130.61 Lacs** pertaining to Software Driven Products(Domestic) and (3) **Rs.649.06 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 **54.67%** i.e. from **Rs. 2011.08 Lacs** to **Rs. 3110.62 Lacs**
- Net Profit for first quarter on year to year basis has increased by **31.32%** i.e. from **Rs. 996.28 Lacs** to **Rs. 1308.28 Lacs**
- Export Sales Turnover for the first quarter as compared to fourth quarter of last year has increased by **20.58 %**
- Net Profit for first quarter as compared to fourth quarter of last year has increased by **16.50%**.
- During the quarter ended 30th Sept., 2003, total No. of 11 investor complaints were received and disposed off and no complaints were lying unresolved. No investor complaints were pending at the beginning of the said period.

For and on behalf of the Board of Directors

Place : Mumbai.

Dated: 27th October, 2003.

Ranjit Dhuru

Chairman & Managing Director