

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 Second Quarter and First Half Year ended on 31-12-2003. **Rs. In Lacs**

Description	Quarter Ended on		First Half Year Ended on		Previous Year Ended on 30/06/2003
	31-12-2003	31-12-2002	31-12-2003	31-12-2002	
	(Unaudited)		(Unaudited)		(Audited)
<b>Income from:</b>					
Net Sales	3,512.77	2,193.04	6,623.39	4,204.12	9,628.77
Other Income	30.89	98.83	67.08	165.77	306.74
<b>Total Income</b>	<b>3,543.66</b>	<b>2,291.87</b>	<b>6,690.47</b>	<b>4,369.89</b>	<b>9,935.51</b>
<b>Expenditure:</b>					
<i>Manpower Cost for Services &amp; Products</i>					
Salaries & Wages	105.32	90.97	211.05	176.07	372.41
Outsourced Software Development & Support-( <b>Services</b> )	729.65	391.66	1,409.63	725.37	2,085.15
Installation & Commissioning charges-( <b>Products</b> )	208.78	149.24	388.21	309.14	585.50
Testing, Support & Other Charges-( <b>Products</b> )	205.22	142.74	389.42	295.51	565.74
Other Expenditure	540.26	440.62	1,149.48	754.76	1,571.77
<b>Total Expenditure:</b>	<b>1,789.23</b>	<b>1,215.23</b>	<b>3,547.79</b>	<b>2,260.85</b>	<b>5,180.57</b>
<b>Operating Profit</b>	<b>1,754.43</b>	<b>1,076.64</b>	<b>3,142.68</b>	<b>2,109.04</b>	<b>4,754.94</b>
Interest	-	-	-	-	-
Depreciation	367.02	47.61	421.99	73.73	472.67
Profit(+)/Loss(-)before tax	1,387.41	1,029.03	2,720.69	2,035.31	4,282.27
Provision for taxation	100.00	20.00	125.00	30.00	261.48
<b>Net Profit:</b>	<b>1,287.41</b>	<b>1,009.03</b>	<b>2,595.69</b>	<b>2,005.31</b>	<b>4,020.79</b>
Paid-up Equity Share Capital	1,000.00	600.07	1,000.00	600.07	1,000.00
Reserves(Excluding Revaluation Reserve)	-	-	-	-	22,858.24
<b>E.P.S. (Rs.)</b>	<b>12.87</b>	<b>16.82</b>	<b>25.96</b>	<b>33.42</b>	<b>53.06</b>
Aggregate of Non-Promoter Shareholding					
Number of Shares	8,630,020	4,604,212	-	-	8,630,340
Percentage of Shareholding	86.30	76.73	-	-	86.30

**NOTES:**

- The above results have been considered and taken on record by the Board of Directors at its meeting held on **30th January, 2004**.
- Total Net Income for the Second quarter includes (1) **Rs. 2682.91 Lacs** pertaining to Software Business (Export), (2) **Rs.133.94 Lacs** pertaining to Software Driven Products(Domestic) and (3) **Rs.695.92 Lacs** pertaining to Software Products(Export).
- The Company is operating in a single segment.
- Net Sales for Second quarter on year to year basis has increased by **60.18%** i.e. from **Rs. 2193.04 Lacs** to **Rs. 3512.77 Lacs**
- Net Profit for Second quarter on year to year basis has increased by **27.59%** i.e. from **Rs. 1009.03 Lacs** to **Rs. 1287.41 Lacs**
- Export Sales Turnover for the Second quarter as compared to First quarter of Current year has increased by **13.38%**
- Pursuant to Special Resolution passed at the Annual General Meeting held on 29th December, 2003 for Sub-division of par value of equity shares of Rs.10/- into Rs.2/-, the Company had fixed 29th January, 2004 as the Record Date for the purpose. Accordingly, members are eligible to get 5(five) equity shares of par value of Rs.2/- in lieu of 1 (one) share of par value of Rs.10/-. Similarly, the GDR holders will also be entitled to receive 5 (five) GDRs in lieu of 1 (one) GDR held by them.
- Depreciation has increased to Rs.367.02 Lacs due to acquisition of **IPRs** for Rs.3849.06 Lacs in the Financial Year 2002-2003.
- During the quarter ended 31st Dec., 2003, total No.of 20 (Twenty) investor complaints were received, out of which 19 (Nineteen) investor complaints were resolved and 1(one) complaint is pending. No investor complaints were pending at the beginning of the said period.

For and on behalf of the Board of Directors

Place : Mumbai.

Dated: 30th January, 2004

Ranjit Dhuru

Chairman & Managing Director