

# AFTEK LIMITED

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

Unaudited Financial Results for the Second Quarter and Half Year ended on 30-09-2007

(Rs. In Lacs)

Description	Quarter Ended on		First Half Year Ended on		Consolidated	Previous Year
	30-09-2007	30-09-2006	30-09-2007	30-09-2006	Quarter Ended on 30-09-2007	Ended on (9 Months) 31-03-2006
	(Unaudited)		(Unaudited)		(Unaudited)	(Audited)
1. Sales/Income from Operations	9,374.83	7,871.12	18,035.23	15,472.75	10,068.26	19,329.07
2. Other Income	120.08	170.25	214.96	442.58	120.08	290.85
3. Foreign Exchange Difference	(613.16)	(145.50)	(680.70)	1,246.91	(613.16)	665.87
<b>4. Total Income</b>	<b>8,881.75</b>	<b>7,895.87</b>	<b>17,569.49</b>	<b>17,162.24</b>	<b>9,575.18</b>	<b>20,285.79</b>
5. Expenditure:						
a. (Increase)/decrease in Stock	(1.31)	4.69	(2.56)	0.94	(1.31)	2.11
b. Consumption of Raw Materials	18.88	15.16	36.02	30.01	18.88	64.89
c. Purchase of traded goods	21.49	10.46	39.88	29.07	21.49	106.41
d. Employees Cost	521.68	361.36	958.38	709.85	676.78	854.15
e. Depreciation/Amortisation	768.75	286.99	1,563.75	775.91	780.88	1,335.68
f. Software Development Expenses	4,673.24	4,700.18	9,528.43	9,121.12	5,101.80	10,480.14
g. Other Expenditure	279.17	236.65	508.70	463.64	340.36	659.63
<b>h. Total Expenditure:</b>	<b>6,281.90</b>	<b>5,615.49</b>	<b>12,632.60</b>	<b>11,130.54</b>	<b>6,938.88</b>	<b>13,503.01</b>
6. Interest	-	-	-	-	-	-
7. Exceptional items	-	-	-	-	-	-
<b>8. Profit from Ordinary Activities before tax</b>	<b>2,599.85</b>	<b>2,280.38</b>	<b>4,936.89</b>	<b>6,031.70</b>	<b>2,636.30</b>	<b>6,782.78</b>
9. Tax Expenses	26.52	26.64	53.04	86.75	26.52	41.99
<b>10. Net Profit from Ordinary Activities after tax</b>	<b>2,573.33</b>	<b>2,253.74</b>	<b>4,883.85</b>	<b>5,944.95</b>	<b>2,609.78</b>	<b>6,740.79</b>
11. Extraordinary items (Net of Tax expenses)	-	-	-	-	-	-
<b>12. Net Profit for the period (10-11)</b>	<b>2,573.33</b>	<b>2,253.74</b>	<b>4,883.85</b>	<b>5,944.95</b>	<b>2,609.78</b>	<b>6,740.79</b>
13. Paid-up Equity Share Capital (FV Rs.2/- per share)	1,746.04	1,733.28	1,746.04	1,733.28	1,746.04	1,714.33
14. Reserves (Excluding Revaluation Reserve) (as per last audited balance sheet)	-	-	-	-	-	46,350.45
15. E.P.S. (Rs.) - Basic (before extra ordinary items)	2.95	2.60	5.59	6.86	2.99	8.25
E.P.S. (Rs.) - Diluted (before extra ordinary items)	2.79	2.46	5.30	6.49	2.83	8.15
16. Public shareholding						
Number of Shares	77,382,692	76,196,888	-	-	-	-
Percentage of Shareholding	88.64	87.92	-	-	-	-

## NOTES:

1. The above results after being reviewed by the Audit Committee, were approved at the meeting of the Board of Directors held on October 31, 2007 and have been subjected to Limited Review by the Auditors.
2. Total Net Income for the Second quarter includes (1) **Rs. 8847.02 Lacs** pertaining to Software Business (Export), (2) **Rs.46.53 Lacs** pertaining to Software Driven Products and **Rs. 481.28 Lacs** pertaining to Software Products (Export)
3. The Company is operating in a single segment.
4. Net Sales for second quarter on year to year basis has increased by **19.10%** i.e. from **Rs. 7871.12 Lacs to Rs. 9374.83 Lacs**
5. Net Profit for second quarter on year to year basis has increased by **14.18%**
6. Export Sales turnover for the second quarter as compared to first quarter of the current Financial Year has increased by **8.26%**
7. Export Sales turnover for the second quarter on year to year basis has increased by **19.05%**
8. One (1) investor complaint was pending at the beginning of the quarter. Eleven (11) investors' complaints were received during the said period, which were resolved and no investor complaint was pending at the end of the quarter.
9. Figures for the previous period have been regrouped/reclassified to make the same comparable with the current period figures.
10. The petition for amalgamation of erstwhile C2Silicon Software Solutions Pvt Ltd ("C2Silicon") and Elven Micro Circuits Pvt Ltd ("EMPL") with the Company was sanctioned by Hon'ble High Court of Judicature at Mumbai on August 10, 2007 as well as by Hon'ble High Court of Judicature at Karnataka on September 07, 2007, with an Appointed Date of April 01, 2006. Accordingly, the financial results for the quarter and half year ended September 30, 2007 include the results of C2Silicon and EMPL and are therefore, not comparable with the corresponding quarter and half year of the previous year, which does not include the figures of erstwhile C2Silicon and EMPL.
11. Pursuant to the aforementioned Scheme of amalgamation, the Company, on October 22, 2007, has allotted 61,50,000 equity shares of Rs 02/- each to M/s Elven Technologies Pvt Ltd - a promoter group company. All the aforesaid shares have a lock-in period of one year from the date of their listing and 25% of these shares i.e. 15,37,500 shares have a lock-in period of three years from the date of their listing. As a result of this allotment, the present Promoters' shareholding stands at 17.18% of the total paid-up capital of the Company.
12. The Company had obtained from the Government of India, Ministry of Corporate Affairs, vide letter dated 27/08/2007, an extension of time for holding Annual General Meeting (AGM). Accordingly, the AGM for adoption of Accounts for the year ended 31st March 2007 will be held in December 2007.

For and on behalf of the Board of Directors

Place : Mumbai.  
Dated: October 31, 2007.

Ranjit Dhuru  
Chairman & Managing Director

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