

Audited Financial Results for the year ended March 31, 2004				
(Rs. in Millions)				
	Quarter Ended 31.03.2004 1	Quarter Ended 31.03.2003 2	Year Ended 31.03.2004 3	Year Ended 31.03.2003 (Audited) 4
1. Income from Operations	20.99	19.81	67.23	70.85
2. Other Income	3.64	1.43	5.82	1.90
Total Income	24.63	21.24	73.05	72.75
3. Total Expenditure:				
a) Increase/decrease in stock in trade	(3.03)	0.00	(3.03)	(0.32)
b) Consumption of raw materials	9.58	1.80	22.50	8.58
b) Staff Cost	6.21	5.70	24.95	19.37
c) Other Expenditure	15.60	7.23	39.40	36.50
4. Interest	0.37	0.12	1.16	0.41
5. Depreciation	0.99	1.57	4.08	5.68
6. Profit/(Loss) before tax	(5.09)	4.82	(16.01)	2.53
7. Provision for taxation	(0.33)	0.57	(0.33)	0.57
8. Deferred Tax	-	(0.53)	-	(1.03)
9. Prior year expenses/(income)	-	(0.06)	-	(0.06)
10. Net Profit/(Loss)	(4.76)	4.84	(15.68)	3.05
11. Paid up Equity share capital (of Rs. 10/- each)	64.72	64.72	64.72	64.72
12. Reserves excluding revaluation reserves	-	-	45.10	45.10
13. EPS (Rs.)	(0.74)	0.75	(2.42)	0.47
14. Aggregate of Non-Promoter share holding				
- Number of shares	-	-	4,724,217	3,537,380
- % of share holding	-	-	73.00	54.66
Primary Segment				
1. Segment Revenue				
a. Software Sales (including IP rights & Royalty)	5.23	4.02	35.23	32.17
b. Product sales	7.51	1.78	11.53	4.17
c. Development & Consultancy services	8.25	14.01	20.47	34.51
Income from Operations	20.99	19.81	67.23	70.85
2. Segment Result				
a. Software Sales (including IP rights & Royalty)	0.65	(0.11)	8.17	13.28
b. Product sales	3.22	(2.49)	(5.60)	(10.88)
c. Development & Consultancy services	(8.30)	13.43	(8.71)	19.71
Less: i) Interest	0.37	0.12	1.16	0.41
ii) Other un-allocable expenditure, net of un-allocable income	0.29	5.89	8.71	19.17
Total Profit/(Loss) Before Tax	(5.09)	4.82	(16.01)	2.53
3. Secondary Segment-wise Revenue (Location of Customer)				
a. USA	3.41	3.68	23.60	9.81
b. Asia, Far East & Middle East	1.14	(0.25)	12.78	26.41
c. Europe	0.03	0.04	0.89	1.94
d. Domestic	16.41	16.34	29.96	32.69
Total	20.99	19.81	67.23	70.85

NOTES:

- The above audited results have been approved by the Board of Directors at their meeting held on June 11, 2004.
- Segmental capital employed: Fixed assets used in the Company's business or liabilities contracted have not been identified to any of the reportable segments, as the Fixed assets and services are used interchangeably between segments.
- The Company's shares have been delisted from Chennai, Bangalore & Hyderabad Stock Exchanges. However, it continues to be listed with The Stock Exchange, Mumbai.
- Regarding audit qualifications with respect to non provision of prior period remuneration, receivables, diminution in investments, the Management:
 - proposes to make this good, commensurate with the performance in the future years
 - is hopeful of realisation of the receivables and
 - in the long term expects significant returns relating to the investments
- No investor complaint is pending against the Company.

By Order of the Board