

Consolidated Audited Financial Results for Q4(Jan-Mar 2006) and for the Full year ended 31 March 2006

Amount in US \$(in 000's)

Sl. No	Particulars	4th Quarter ended 31 March 2006	Year ended 31 March 2006	Previous Year- ended 31 March 2005
1	Net Sales/Income from Operations	8,051.98	26,076.14	10,726.51
2	Other Income	(9.04)	106.57	129.33
3	Total Income	8042.94	26182.70	10,855.83
4	Expenditure			
	a) Purchase	2,222.55	3,442.58	982.78
	b) Staff Cost	2,845.68	10,540.60	4,591.00
	c) Other Expenditure	2,663.46	10,008.45	3,850.72
	d) Deferred Expenses written off	122.32	578.56	277.94
	Total Expenditure	7,854.00	24,570.20	9,702.44
5	Interest	146.87	495.07	81.47
6	Depreciation	117.38	463.29	299.93
7	Profit/(Loss) before Taxation & Extraordinary items	-75.32	654.14	771.98
8	Extraordinary items	-	0.17	-
9	Minority Interest adj. for share of subsidiary profits/ (Losses)	(197.23)	(457.22)	(8.12)
10	Profit Befor Tax	121.91	1111.20	780.10
9	Provision for Taxation			
a)	Current Tax	(11.05)	50.33	8.69
b)	Deferred Tax	24.13	(6.15)	(2.18)
c)	Prior year tax adjustment	-	-	28.30
10	Net Profit/(Loss)	108.83	1067.02	745.29
11	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	1,131.54	1,131.54	1,097.03
12	Reserves excluding revaluation reserves	5,665.97	5,665.97	4,648.57
13	Earning Per Share for the period (US \$)			
	i) Basic	0.02	0.22	0.16
	ii) Diluted	-	-	0.15
14	Aggregate of non-Promoter Shareholding :			
	Number of Shares	32,17,637	32,17,637	4,425,320
	Percentage of Shareholding	65.38	65.38	92.95

Note:

The above audited results represent conversion of figures reported in Indian Rupees into US dollars on average rates prevailing for the year for Profit & loss items and Year end rates for Balance sheet items. The Board of directors had approved audited results as reported in Indian Rupees only