

MEGASOFT LIMITED

No.85, Kutchery Road, Mylapore, Chennai 600004


Consolidated Financial Results for the quarter and year ended 31 December 2011
Rs lakhs

	Particulars	Quarter ended			Year ended	
		31-Dec-2011	30-Sep-2011	31-Dec-2010	31-Dec-2011	31-Dec-2010
		Audited	Unaudited	Unaudited	Audited	Audited
1	Net Sales / Income from Operations	3,574	3,444	4,361	15,037	16,791
2	Expenditure					
a	Personnel costs	1,465	1,391	1,828	5,781	5,619
b	Operating Expenses	1,300	1,284	1,124	5,200	5,827
	Total Expenditure	2,765	2,675	2,952	10,981	11,446
3	Operating Profit before Interest and Depreciation (1-2)	809	769	1,409	4,056	5,345
4	Depreciation and Amortisation	359	298	308	1,290	1,434
5	Operating Profit before Interest (3-4)	450	471	1,101	2,766	3,911
6	Finance cost	245	213	263	978	1,515
7	Operating Profit after Interest and Depreciation (5-6)	205	258	838	1,788	2,396
8	Other Income / (Expense)	692	60	97	721	139
9	Provision / write-off of debtors	595	--	391	698	391
10	Profit before tax (7+8-9)	302	318	544	1,811	2,144
11	Taxes	28	15	(83)	61	(27)
12	Profit after tax (10-11)	274	303	627	1,750	2,171
13	Paid-up Equity Share Capital (Rs.10 per share)	4,427	4,427	4,427	4,427	4,427
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				16,992	16,294
15	Earnings per Share before extraordinary items for the period, for the year to date and for the previous year (Rs) (not annualised)					
	Basic	0.62	0.69	1.42	3.95	4.90
	Diluted	0.60	0.67	1.42	3.87	4.90
16	Public Shareholding					
	Number of Shares	41,063,337	41,063,337	41,063,337	41,063,337	41,063,337
	Percentage of shareholding	92.76%	92.76%	92.76%	92.76%	92.76%
17	Promoters and Promoter Group Shareholding					
a	Pledged / Encumbered					
	Number of Shares	941,870	941,870	1,971,870	941,870	1,971,870
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	29.40%	29.40%	61.54%	29.40%	61.54%
	Percentage of Shares (as a % of the total share capital of the Company)	2.13%	2.13%	4.45%	2.13%	4.45%
b	Non - encumbered					
	Number of Shares	2,262,086	2,262,086	1,232,086	2,262,086	1,232,086
	Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	70.60%	70.60%	38.46%	70.60%	38.46%
	Percentage of Shares (as a % of the total share capital of the Company)	5.11%	5.11%	2.78%	5.11%	2.78%

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Rs lakhs

	Particulars	Quarter ended			Year ended	
		31-Dec-2011	30-Sep-2011	31-Dec-2010	31-Dec-2011	31-Dec-2010
		Audited	Unaudited	Unaudited	Audited	Audited
1	Net Sales / Income from Operations	1,220	1,143	1,894	5,008	6,239
2	Expenditure					
a	Personnel costs	794	811	1,256	3,289	2,977
b	Operating Expenses	197	162	195	652	855
	Total Expenditure	991	973	1,451	3,941	3,832
3	Operating Profit before Interest and Depreciation (1-2)	229	170	443	1,067	2,407
4	Depreciation and Amortisation	94	98	168	409	567
5	Operating Profit before Interest (3-4)	135	72	275	658	1,840
6	Finance cost	50	63	184	282	702
7	Operating Profit after Interest and Depreciation (5-6)	85	9	91	376	1,138
8	Other Income / (Expenses)	692	43	79	720	(245)
9	Provision / write-off of debtors	383	--	391	486	391
10	Profit / (Loss) before tax (7+8-9)	394	52	(221)	610	502
11	Taxes	25	15	(84)	58	(28)
12	Profit / (Loss) after tax (10-11)	369	37	(137)	552	530
13	Paid-up Equity Share Capital (Rs.10 per share)	4,427	4,427	4,427	4,427	4,427
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				12,530	11,978
15	Earnings per Share before extraordinary items for the period, for the year to date and for the previous year (Rs) (not annualised)					
	Basic	0.83	0.09	(0.31)	1.25	1.20
	Diluted	0.82	0.08	(0.31)	1.22	1.20
16	Public Shareholding					
	Number of Shares	41,063,337	41,063,337	41,063,337	41,063,337	41,063,337
	Percentage of holding (to total holding)	92.76%	92.76%	92.76%	92.76%	92.76%
17	Promoters and Promoter Group Shareholding					
a	Pledged / Encumbered					
	Number of Shares	941,870	941,870	1,971,870	941,870	1,971,870
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	29.40%	29.40%	61.54%	29.40%	61.54%
	Percentage of Shares (as a % of the total share capital of the Company)	2.13%	2.13%	4.45%	2.13%	4.45%
b	Non - encumbered					
	Number of Shares	2,262,086	2,262,086	1,232,086	2,262,086	1,232,086
	Percentage of Shares (as a % of the total shareholding of the Promoter and Promoter group)	70.60%	70.60%	38.46%	70.60%	38.46%
	Percentage of Shares (as a % of the total share capital of the Company)	5.11%	5.11%	2.78%	5.11%	2.78%

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**Balance Sheet as at 31 December 2011***Rs lakhs*

Particulars	Standalone		Consolidated	
	31-Dec-2011	31-Dec-2010	31-Dec-2011	31-Dec-2010
	Audited	Audited	Audited	Audited
SOURCES OF FUNDS				
Shareholders' Funds				
Capital	4,427	4,427	4,427	4,427
Reserves & Surplus	12,530	11,978	16,992	16,294
Loan Funds	1,472	1,700	9,977	8,721
Deferred tax liabilities (net)	32	42	32	42
Total	18,461	18,147	31,428	29,484
APPLICATION OF FUNDS				
Fixed Assets	5,391	5,548	11,426	9,953
Goodwill on consolidation			10,158	10,158
Investments	1,302	1,302	1,212	1,212
Current Assets, Loans & Advances				
Sundry Debtors	4,485	3,931	5,124	4,950
Cash & Bank balances	109	152	847	799
Loans & Advances	8,102	8,369	4,789	4,893
	12,696	12,452	10,760	10,642
Less: Current Liabilities & Provisions				
Current Liabilities	438	730	1,633	2,032
Provisions	490	425	495	449
	928	1,155	2,128	2,481
Net Current Assets	11,768	11,297	8,632	8,161
Total	18,461	18,147	31,428	29,484

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**Notes :**

- 1 The financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as set out in the Accounting Standard on Consolidated Financial Statements of the Companies (Accounting Standards) Rules, 2006, of the provisions of the Companies Act, 1956. All material inter-company accounts are eliminated on consolidation.
- 2 Previous period figures have been regrouped, reclassified / rearranged wherever necessary to conform to current period's presentation.
- 3 The company has a single reportable segment, that of Telecom. Accordingly, Accounting Standard 17 (AS 17 – Segment Reporting) issued by ICAI / Company (Accounting Standards) Rules, 2006 is not applicable.
- 4 Other income / (expenses) include Net Exchange gain / (loss) during the period / year.
- 5 Taxes include current tax and deferred tax.
- 6 Foreign exchange rates adopted for balance sheet purposes is USD = Rs 53.27 as at 31 December 2011 and USD = Rs 44.72 as at 31 December 2010. The income and expenses accounts of the overseas subsidiaries have been translated at the annual average rate of USD = Rs 47.03 and USD = Rs 45.72 for the financial year 2011 and 2010, respectively. The balance sheet is to be read considering the effect of the significant USD rate variations between the two periods.
- 7 No investor complaints were pending either at the beginning or at the end of the quarter. No complaints were received during the quarter.
- 8 These results were taken on record by the Board of Directors at their Meeting held on 28 February 2012 after a review by the Audit Committee of the Company.
- 9 The standalone financial results of Megasoft Limited have been submitted to the stock exchanges and are available for perusal in the company website at www.megasoft.com and in stock exchange's website of both BSE and NSE viz., www.bseindia.com and www.nseindia.com
- 10 The following are the particulars of the company (on standalone basis):

	Particulars	Quarter ended			Year ended	
		31-Dec-2011	30-Sep-2011	31-Dec-2010	31-Dec-2011	31-Dec-2010
		Audited	Unaudited	Unaudited	Audited	Audited
a	Turnover	1,220	1,143	1,894	5,008	6,239
b	Profit / (Loss) before tax	394	52	(221)	610	502
c	Profit / (Loss) after tax	369	37	(137)	552	530

- 11 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

By Order of the Board
for MEGASOFT LIMITED

Place: Chennai
Date: 28 February 2012

GV Kumar
Managing Director