

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 Third Quarter and Nine Months ended on 31-03-2003. **Rs. In Lacs**

Description	Quarter Ended on		Nine Months Ended on		Previous Year Ended on 30/06/2002
	31-03-2003	31-03-2002	31-03-2003	31-03-2002	
	(Unaudited)		(Unaudited)		(Audited)
Income from:					
Net Sales	2,402.63	1,613.17	6,606.75	4,517.68	6,154.79
Other Income	60.87	64.29	233.20	203.72	588.76
Total Income	2,463.50	1,677.46	6,839.95	4,721.40	6,743.55
Expenditure:					
<i>Manpower Cost for Services & Products:</i>					
Salaries & Wages	86.03	86.02	261.81	251.55	360.58
Outsourced Software Development & Support- (Services)	391.07	206.68	739.74	698.68	912.75
Installation & Commissioning charges- (Products)	150.09	153.75	459.22	450.81	611.96
Testing, Support & Other charges- (Products)	143.54	147.27	439.04	431.38	585.68
Other Expenditure	490.17	129.40	1,621.94	256.02	703.95
Total Expenditure:	1,260.90	723.12	3,521.75	2,088.44	3,174.92
Operating Profit	1,202.60	954.34	3,318.20	2,632.96	3,568.63
Interest	-	-	6.56	-	13.76
Depreciation	85.45	22.08	159.18	66.13	89.66
Profit(+)/Loss(-)before tax	1,117.15	932.26	3,152.46	2,566.83	3,465.21
Provision for taxation	30.00	25.00	60.00	55.00	98.02
Net Profit:	1,087.15	907.26	3,092.46	2,511.83	3,367.19
Paid-up Equity Share Capital	1,000.00	600.07	1,000.00	600.07	600.07
Reserves(Excluding Revaluation Reserve)	-	-	-	-	12,603.94
E.P.S. (Rs.)-Diluted	10.87	15.12	30.92	41.86	56.11
Aggregate of Non-Promoter Shareholding					
Number of Shares	8,630,690	4,458,581	-	-	4,474,281
Percentage of Shareholding	86.31	74.30	-	-	74.56

NOTES:

- The above results have been considered and taken on record by the Board of Directors at its meeting held on **28th April, 2003**.
- Total Net Income for the Third quarter includes (1) **Rs. 1628.66 Lacs** pertaining to Software Business (Export), (2) **Rs. 121.45 Lacs** pertaining to Embedded Products(Domestic) and (3) **Rs.652.52 Lacs** pertaining to Software Products(Export).
- The Company is operating in a single segment.
- Depreciation has increased to Rs.85.45 lacs due to alignment with the International Accounting Standards.
- Figures of earlier period have been regrouped and recast wherever necessary.
- Other Expenditure is inclusive of expenses incurred towards Investment in Arxera Information Technologies GmbH, Germany.
- The Share Capital has increased pursuant to issue of GDR shares. As a result promoters holding has come down from 25.7% to 13.69%.

For and on behalf of the Board of Directors

Place : Mumbai.
Dated: 28th April, 2003.

Ranjit Dhuru
Chairman & Managing Director

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

ADDITIONAL INFORMATION:

- Net Profit for Third quarter year to year basis has increased by **19.83%** i.e. from **Rs. 907.26 Lacs** to **Rs. 1087.15 Lacs**
- Net Sales for Third quarter year to year basis has increased by **48.94 %** i.e. from **Rs. 1613.17 Lacs** to **Rs. 2402.63 Lacs**

3. Net Profit for Third quarter as compared to Second quarter of current year has increased by **7.74%**