

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2009

(Rupees in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		31.03.2009	31.03.2008	31.03.2009	31.03.2008
		(Audited)		(Audited)	
1	a. Net Sales/Income from Operations	6108.57	3807.84	6542.74	4087.22
	b. Other Operating Income	65.37	0.00	113.79	1.50
2	Expenditure				
	a. Staff Cost	484.67	111.40	639.38	161.35
	b. Data Digitisation expenses	3660.70	2182.38	3694.07	2182.38
	c. Other expenditure	264.26	192.76	400.64	256.76
	d. Depreciation	99.17	39.84	125.03	72.10
	g. Total	4508.80	2526.39	4859.12	2672.58
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1665.14	1281.46	1797.41	1416.14
4	Other Income	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3+4)	1665.14	1281.46	1797.41	1416.14
6	Interest	7.61	6.86	9.22	7.64
7	Profit after Interest but before Exceptional Items (5-6)	1657.53	1274.59	1788.19	1408.51
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	1657.53	1274.59	1788.19	1408.51
10	Tax expense	225.17	153.79	250.16	172.31
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1432.36	1120.80	1538.03	1236.20
12	Extraordinary Item (Net of Tax)	0.00	0.00	0.00	0.00
13	Minority Interest in Subsidiaries	0.00	0.00	17.27	14.42
14	Net Profit (+) / Loss (-) for the period (11-12)	1432.36	1120.80	1520.76	1221.78
15	Paid-up equity share capital (Equity Shares of Face Value Re.1/- each)	1567.88	889.00	1567.88	889.00
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	24837.23	4450.35	25115.80	4556.33
17	Earnings Per Share (EPS)				
	a. Basic and diluted EPS	0.91	1.27	0.97	1.39
	b. Basic and diluted EPS - Weighted Average	1.41	1.27	1.51	1.39
18	Public Shareholding:				
	- No. of Shares	11,09,97,670	43,10,938	11,09,97,670	43,10,938
	- Percentage of shareholding	70.79%	48.49%	70.79%	48.49%
19	Promoters and promoter group Shareholding				
	a. Pledged / Encumbered				
	- Number of Shares	15,00,000	Nil	15,00,000	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.27%	Nil	3.27%	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	0.96%	Nil	0.96%	Nil
	b. Non-encumbered				
	- Number of Shares	44290260	4579062	44290260	4579062
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.73%	100%	96.73%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	28.25%	51.51%	28.25%	51.51%

Notes:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 30th June, 2009.
- The Company's operation fall under single segment only.
- The position of funds raised in IPO including Share Premium and utilization thereof as on March 31, 2009 is as follows:

Sr. No.	Particulars	Amount (Rs. in Lacs)
A	Fund Received	3057.00
B	Utilized of Fund	
	(i) Issue related expenses	386.66
	(ii) Strategic Investment	72.49
	(iii) Enhancement of Existing Facilities and setting up new centers / offices	1611.21
	Total Utilization	2070.36
	Balance of utilized funds out of IPO lying in Liquid Funds/Escrow a/c	986.64

- The following statement of utilization was taken on record by the Audit Committee. It is also noted that there is no material variation between the projections and the actual utilization, except issue expenses, which is due to the increase in marketing costs for the issue:

Sr. No.	Particulars	Proposed Utilization of funds	Actual Utilization of funds
A	Advance paid for Facilities expansion at Chennai	1605.00	1078.13
B	Advance paid for Setting up of Quality Assurance Center and Marketing office in Mumbai	543.50	424.58
C	Setting up subsidiaries in United Kingdom and United States of America	600.00	72.49
D	General Corporate purpose	108.50	108.50
E	Issue Expenses	350.00	386.66
	Total	3207.00	2070.36
F	Balance of unutilized funds out of IPO, lying in Liquid funds		986.64

- The status of complaints received from Investors and redressal thereof during the year ended on March 31, 2009 is as follow:

Complaints Pending at the beginning of the year	0
Complaints received during the year	3
Complaints resolved during the year	3
Complaints Pending at the end of year	0

- The Board of Directors of the Company has recommended a final dividend @ 12.5% on the face value of Re.1/- each for the financial year 2008-09 subject to the approval of shareholders in the Annual General Meeting.
- On 25th March, 2009 the Company had issued 83,30,000 Global Deposit Receipt (GDR) of US\$ 4 each aggregating 33.32 Million \$ and issued 4,99,80,000 underlying equity shares Re.1/- each. The GDRs are traded on Luxembourg Stock Exchange. The funds of GDR will be used for acquisition of companies overseas and for working capital requirements.
- The Board in their meeting on 23rd June, 2009 recommended Bonus Shares in the ratio of one Bonus Equity Share for every two existing Equity Shares, subject to the approval of the shareholders in the EGM scheduled to be held on 22nd July, 2009.
- Previous years EPS figures have been recalculated to make it comparable with the current years EPS figures due to the sub-division of Equity Shares.
- Previous year's figures have been re-grouped and re-arranged wherever necessary.
- The Company has made full provisions for foreign exchange fluctuation for the financial year 2008-09.

For and on behalf of Board of Directors
Vishal Information Technologies Limited

Sd/-

G. S. Chandrashekar
Chairman

Place : Mumbai
Date : 30th June, 2009