

UNAUDITED PROVISIONAL FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2009

(Rupees in Lacs)						
Sr. No.	Particulars	Quarter ended		Nine Months ended		Year ended
		31.12.09	31.12.08	31.12.09	31.12.08	31.03.09
		Consolidated		Consolidated		Consolidated
		(Unaudited)		(Unaudited)		(Audited)
1	a. Net Sales/Income from Operations	2092.05	1364.82	6148.18	4500.12	6542.74
	b. Other Operating Income	241.96	43.53	307.83	44.85	113.79
2	Expenditure					
	a. Staff Cost	144.32	152.9	403.04	431.03	639.38
	b. Data Digitisation expenses	1247.39	782.17	3415.19	2634.84	3694.07
	c. Other expenditure	107.90	128.67	316.36	289.24	400.64
	d. Depreciation	36.36	35.53	119.95	85.00	125.03
	e. Total	1535.97	1099.27	4254.54	3440.11	4859.12
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	798.04	309.08	2201.47	1104.86	1797.41
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3+4)	798.04	309.08	2201.47	1104.86	1797.41
6	Interest	49.46	2.37	60.83	6.27	9.22
7	Profit after Interest but before Exceptional Items (5-6)	748.58	306.71	2140.64	1098.59	1788.19
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	748.58	306.71	2140.64	1098.59	1788.19
10	Tax expense	0.00	0.00	0.00	0.00	250.16
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	748.58	306.71	2140.64	1098.59	1538.03
12	Extraordinary Item (Net of Tax)	0.00	0.00	0.00	0.00	0.00
13	Minority Interest in Subsidiaries	8.06	0.00	8.06	0.00	17.27
14	Net Profit (+) / Loss (-) for the period (11-12-13)	740.52	306.71	2132.58	1098.59	1520.76
15	Paid-up equity share capital (Equity Shares of Face Value Re.1/- each)	2417.91	1068.08	2417.91	1068.08	1567.88
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					25144.77
17	Earnings Per Share - Basic and Dlluted	0.31	0.29	0.88	0.77	1.51
	Earnings Per Share - Annualised	1.24	1.16	1.17	1.03	1.51
18	Public Shareholding:					
	- No. of Shares	17,45,30,205	61,01,767	17,45,30,205	61,01,767	11,09,97,670
	- Percentage of shareholding	72.18%	57.13%	72.18%	57.13%	70.79
19	Promoters and promoter group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	3,24,93,000*	NIL	3,24,93,000*	NIL	15,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.31%		48.31%		3.27%
	- Percentage of shares (as a % of the total share capital of the Company)	13.44%		13.44%		0.96%
	b. Non-encumbered					
	- Number of Shares	3,47,67,930	45,79,062**	3,47,67,930	45,79,062**	4,42,90,260
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.69%	100%	51.69%	100%	96.72%
	- Percentage of shares (as a % of the total share capital of the Company)	14.37%	42.87%	14.37%	42.87%	28.24%

* Out of 3,24,93,000 Equity Shares, 71,00,000 Equity Shares of the Company were pledged during the quarter 1st October 2009 to 31st December, 2009.

** The Promoter Company was holding 45,79,062 Equity Shares of Rs.10/- each in Vishal Information Technologies Limited, which is subdivided in to shares of Re.1/- each.

Notes:

- 1 The above results have been subjected to limited review by the Statutory Auditors of the Company, were reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on 30th January , 2010.
- 2 The Company's operation falls under single segment only.
- 3 The Consolidated results include the subsidiaries Basiz Fund Service Private Limited and Coral Hub Online Services Private Limited (formerly known as Tutis Digital Publishing Pvt. Ltd.) and Digital Content Solution Ltd (UK).
- 4 The Company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The Standalone Financial Results are available on Company's website viz www.vishalinfotech.com and on the website of BSE(www.bseindia.com) and NSE (www.nse-india.com).
- 5 The position of funds raised in IPO including Share Premium and utilization as on December 31, 2009 is as follows:

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

Sr. No.	Particulars	Proposed Amt. (Rs. in Lacs)	Utilised Amt. (Rs. in Lacs)
A	Advances paid for Facilities expansion at Chennai	1605.00	1078.13
B	Advances paid for Setting up of Quality Assurance Center and Marketing Office in Mumbai	543.50	424.58
C	Setting up of Subsidiaries in :		
	United Kingdom	400.00	
	United States	200.00	72.49
D	General Corporate Purposes	108.50	
E	Issue Expenses	350.00	386.66
	Total	3207.00	1961.86
F	Balance of Unutilised funds out of IPO, lying in liquid funds		986.64

- 6 The details of Investor Complaints for the quarter are as below: Opening : NIL, Received :10, Processed : 10, Pending : NIL, Closing : NIL
- 7 Previous quarter figures have been regrouped and reclassified wherever necessary to make them comparable with current quarter.

For Vishal Information Technologies Limited

Place : Mumbai
Date : 30th January, 2010

Dilip C Parekh
Wholetime Director