

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

(Rupees in Lacs)

Sr. No.	Particulars	Quarter ended	Quarter ended	Year ended
		30.06.2009	30.06.2008	31.03.2009
		Unaudited		Audited
1	a. Net Sales/Income from Operations	1861.73	1485.46	6542.74
	b. Other Operating Income	33.15	1.32	113.79
2	Expenditure			
	a. Staff Cost	124.83	123.48	639.38
	b. Data Digitisation expenses	935.99	905.13	3694.07
	c. Other expenditure	86.10	62.49	400.64
	d. Depreciation	45.25	20.58	125.03
	e. Total	1192.17	1111.68	4859.12
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	702.71	375.10	1797.41
4	Other Income	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3+4)	702.71	375.10	1797.41
6	Interest	11.37	1.78	9.22
7	Profit after Interest but before Exceptional Items (5-6)	691.34	373.32	1788.19
8	Exceptional items	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	691.34	373.32	1788.19
10	Tax expense	0.00	0.00	250.16
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	691.34	373.32	1538.03
12	Extraordinary Item (Net of Tax)	0.00	0.00	0.00
13	Minority Interest in Subsidiaries	0.00	0.00	17.27
14	Net Profit (+) / Loss (-) for the period (11-12)	691.34	373.32	1520.76
15	Paid-up equity share capital (Equity Shares of Face Value Re.1/- each)	1611.94	889.00	1567.88
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			25144.77
17	Earnings Per Share (EPS)			
	a. Basic and diluted EPS	0.43	0.42	0.97
	b. Basic and diluted EPS - Weighted Average	0.43	0.42	1.51
	c. Annualised EPS	1.72	1.68	1.51
18	Public Shareholding:			
	- No. of Shares	11,54,03,470	43,10,938	11,09,97,670
	- Percentage of shareholding	71.59%	48.50%	70.79%
19	Promoters and promoter group Shareholding			
	a. Pledged / Encumbered			
	- Number of Shares	34,00,000	NIL	15,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	7.43%	NIL	3.27%
	- Percentage of shares (as a % of the total share capital of the Company)	2.90%	NIL	0.96%
	b. Non-encumbered			
	- Number of Shares	4,23,90,620	45,79,062	4,42,90,260
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.57%	100%	96.73%
	- Percentage of shares (as a % of the total share capital of the Company)	26.29%	51.50%	28.25%

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 July, 2009.
- 2 The Company's operations fall 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)
- 4 The Shareholders in their meeting held on 22nd July, 2009 had approved issue of Bonus Shares in the ratio of one new equity share for every two existing equity shares held by them. The Board has fixed 7th August 2009 as Record Date for reckoning the entitlement of shareholders for allotment of Bonus Shares.
- 5 Coral Hub Online Service Private Limited, a subsidiary of the Company is launching shortly its Online Book Stores with initial collection of 30 Lac books. After successful launching of CoralHub.com the Company's total turnover will cross Rs. 100 crores and projected net profit of Rs. 25 crores during F.Y. 2009-10.
- 6 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).
- 7 The position of funds raised in IPO including Share Premium and utilization thereof as on June 30, 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	106.28
	(iii) Enhancement of Existing Facilities and setting up new centres/offices	1611.21
	Total Utilization	2104.15
	Balance of Unutilized funds out of IPO lying in Liquid Funds	952.85

Sr. No	Particulars	Proposed Amount (Rupees in Lacs)	Utilised Amount (Rupees 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	106.28
	United States	200.00	0
D	General Corporate Purposes	108.50	108.5
E	Issue Expenses	350.00	386.66
	Total	3207.00	2104.15
F	Balance of Unutilised funds out of IPO, lying in liquid funds		952.85

- 8 Funds raised through issue of GDR on 25th March, 2009 are kept with the overseas banks and will be used for acquisition of companies overseas and for working capital requirements.
- 9 The details of Investor's Complaints for the quarter ended on 30th June 2009 are as below:
Opening : NIL , Received : 3 Pending : NIL Closing : NIL
- 10 Previous quarter figures have been regrouped and reclassified wherever necessary to make them comparable with current quarter.

For Vishal Information Technologies Limited

Sd/-

Dilip C Parekh
Whole Time Director

Place : Mumbai
Dated : 30th July, 2009