

Consolidated Profit and Loss Account for the quarter and nine months ended 31 December 2008

	For the nine months ended				For the year ended
	31 December 2008	31 December 2007	31 December 2008	31 December 2007	31 March 2008
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Sales and services	842,372,519	736,382,248	2,425,910,223	2,106,606,413	2,887,174,622
Software development expenses	541,738,787	434,674,568	1,631,741,699	1,283,349,846	1,745,144,014
Gross profit	300,633,731	301,707,680	794,168,524	823,256,567	1,142,030,608
Selling and marketing expenses	66,065,262	63,311,702	208,335,480	156,055,197	209,512,177
General and administration expenses	82,462,101	53,336,409	207,846,518	141,939,356	198,402,646
Operating profit before depreciation and withholding tax	152,106,367	185,059,569	377,986,525	525,262,013	734,115,786
Depreciation	31,881,918	31,495,434	101,362,875	86,094,727	118,463,957
Withholding taxes charged off	24,738,429	8,652,011	61,741,398	19,652,746	41,497,730
Operating profit after depreciation and withholding tax	95,486,020	144,912,125	214,882,253	419,514,540	574,154,098
Other income	38,685,072	7,891,093	116,831,988	50,278,420	72,540,241
(Loss) / Gain on foreign exchange fluctuation (net)	(10,739,729)	5,308,731	(90,144,398)	9,059,398	(2,068,062)
Profit before taxation	123,431,363	158,111,949	241,569,842	478,852,358	644,626,277
Provision for tax - current income tax	19,072,877	14,629,860	36,824,632	51,398,405	82,886,834
- MAT credit entitlement	(5,400,000)	(9,600,000)	(19,200,000)	(34,500,000)	(59,650,000)
- fringe benefit tax	1,800,000	1,950,000	5,470,686	5,200,000	7,167,414
- deferred tax charge / (credit)	3,215,026	(4,204,814)	(8,481,965)	(1,962,622)	(2,784,932)
- income tax for earlier year	(783,330)	-	316,671	1,418,846	(455,387)
Provision for wealth tax	-	70,040	88,047	70,040	70,040
Profit after taxation	105,526,789	155,266,863	226,551,772	457,227,690	617,392,308
Profit available for appropriation					
Profit for the year	105,526,789	155,266,863	226,551,772	457,227,690	617,392,308
Add: Balance brought forward	1,292,231,695	1,070,788,809	1,171,206,713	768,827,982	768,827,982
Total amount available for appropriation	1,397,758,485	1,226,055,672	1,397,758,485	1,226,055,672	1,386,220,290
Proposed dividend	-	-	-	-	97,101,072
Interim dividend	-	-	-	-	-
Corporate dividend tax	-	-	-	-	33,497,327
Transferred to general reserve	-	-	-	-	84,415,178
Balance carried forward to the Balance Sheet	1,397,758,485	1,226,055,672	1,397,758,485	1,226,055,672	1,171,206,713
Earnings per share (par value Rs. 10 each) (refer note 12, schedule 16)					
Basic	3.26	4.80	7.00	14.13	19.08
Diluted	3.26	4.74	6.99	13.97	18.93
Number of shares used in computing earnings per equity share					
Basic	32,370,024	32,366,672	32,369,419	32,356,343	32,358,999
Diluted	32,370,024	32,759,391	32,399,923	32,735,110	32,615,059