

TATA INFOTECH LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2004

(Rs. Crores)

	Unaudited Quarter Ended		Audited Year Ended
	30.06.2004	30.06.2003	31.03.2004
1. Net sales/income from operations	173.95	131.75	585.58
2. Total expenditure	155.81	121.35	517.39
a) (Increase) / decrease in stock in trade	(5.88)	5.28	6.58
b) Consumption of materials	56.56	29.36	136.07
c) Staff cost	34.28	31.52	125.53
d) Travelling and related expenses	44.96	30.89	143.73
e) Other expenditure	25.89	24.30	105.48
3. Operating profit [1-2]	18.14	10.40	68.19
4. Other income	1.04	6.44	12.36
5. Interest	0.01	-	0.31
6. Depreciation and amortisation	2.88	2.76	14.69
7. Profit before tax and non-recurring items [3+4-5-6]	16.29	14.08	65.55
8. Provision for investment	-	-	4.50
9. Profit before tax	16.29	14.08	61.05
10. Provision for taxation			
Current tax	2.70	2.74	7.20
Deferred tax	0.40	(0.80)	(3.31)
Tax adjustment for prior years	-	0.12	(2.32)
Net tax	3.10	2.06	1.57
11. Net profit after all taxes	13.19	12.02	59.48
12. Paid-up equity share capital (Face value Rs.10/- per share)	18.38	18.38	18.38
13. Reserves excluding revaluation reserves			225.89
14. Basic and diluted EPS (Rs.) (not annualised for the quarters)	7.18	6.54	32.36
15. Aggregate of non-promoter's shareholding			
No. of shares	46,19,677	46,20,037	46,19,677
% of shareholding	25.13	25.14	25.13

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER ENDED 30th JUNE 2004 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. Crores)

	Unaudited Quarter Ended		Audited Year Ended
	30.06.2004	30.06.2003	31.03.2004
1. Segment revenue			
a) Systems integration services	150.35	105.71	457.70
b) Manufacturing services	19.59	21.71	108.25
c) Education services	4.21	4.61	23.03
Total	174.15	132.03	588.98
Less: Inter segment revenue	0.04	-	2.11
Net sales / income from operations	174.11	132.03	586.87
2. Segment results			
a) Systems integration services	13.60	4.84	37.93
b) Manufacturing services	4.60	6.88	28.93
c) Education services	0.48	(0.74)	1.61
Total	18.68	10.98	68.47
Less: Interest	0.01	-	0.31
(Add) / Less: Unallocable expenditure net of unallocable income	2.38	(3.10)	7.11
Profit before tax	16.29	14.08	61.05
3. Segment capital employed			
a) Systems integration services	102.14	101.64	82.85
b) Manufacturing services	36.37	29.31	33.59
c) Education services	0.40	(3.81)	3.24
Total segment capital employed	138.91	127.14	119.68

Notes:

1. The above results have been taken on record by the Board of Directors at the meeting held on 27th July 2004.
2. The company continues to show steady growth and improved profitability. Income from operations at Rs. 173.95 crores is 32% higher than in the same quarter of the previous year, resulting in a 74% higher operating profit. The net profit after taxes at Rs. 13.19 crores is 10% higher after accounting for lower other income (Rs. 5.40 crores lower) and higher net taxes than in the previous year.
3. In accordance with the new Accounting Standard - AS 28 relating to "Impairment of Assets" which became effective from 1st April 2004, the company has recorded an impairment loss of Rs. 3.85 crores (net of deferred tax credit of Rs. 2.15 crores), as an adjustment to the general reserves.
4. Segment revenue includes other income attributable to the respective segments.
5. As on 1st April 2004 there were no investor complaints outstanding. 15 investor complaints were received and 14 were resolved during the period under review. 1 complaint was pending as on 30th June 2004, which was resolved on 13th July 2004.
6. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the quarter ended 30th June 2004.
7. Figures for the previous periods have been re-grouped and reclassified wherever necessary.

Place : Mumbai

Date : 27th July 2004

For and on behalf of the Board

F.K. Kavarana

Chairman