



TRICOM INDIA LIMITED

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AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE YEAR ENDED MARCH 31, 2006 (Rupees in Lacs)

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2006 (Rupees in Lacs)

Particulars	Unaudited		Audited		
	Nine Months Ended (Unaudited) 31.12.2005	Quarter Ended (Unaudited) 31.03.2006	Quarter Ended (Unaudited) 31.03.2005	Year Ended (Audited) 31.03.2006	Year Ended (Audited) 31.03.2005
Income					
Income from Operations	1,736.81	633.59	308.28	2,370.40	1,254.65
Increase/(Decrease) in Work In Progress	(1.78)	11.50	8.09	-0.28	28.46
Profit on sale of EDD software	4.64	0.00	0.00	4.64	
Other Income	74.39	29.28	18.21	103.67	61.65
Total	1,814.06	644.37	334.56	2,478.43	1,242.76
Expenditure					
Staff Cost	682.33	220.20	131.29	902.52	512.12
Administrative & Other Expenses	381.98	118.25	36.19	480.24	282.88
Interest	63.86	28.82	22.40	93.68	61.98
Depreciation	72.82	28.91	26.44	101.73	74.07
Total	1,180.99	397.19	216.32	1,578.17	831.05
Profit before tax	633.08	287.18	118.24	900.28	411.71
Provision for tax					
- Income Tax	0.00	2.43	2.32	2.43	0.00
- Deferred Tax	4.96	-0.70	0.00	4.26	2.32
- Fringe Benefit Tax	2.00	6.50	0.00	8.50	0.00
Net Profit	626.12	258.95	115.92	885.07	409.39
Paid-up Equity Share Capital	452.37	452.37	452.16	452.37	452.16
Face Value of the Share (Rs.)	10.00	10.00	10.00	10.00	10.00
Reserves				1381.36	615.38
Basic Earning Per Share (Not Annualised) (Rs.)	13.84	5.72	2.56	19.57	9.05
Diluted Earning Per Share (Not Annualised) (Rs.)	13.58	5.62	2.55	19.09	9.03
Aggregate of Non - Promoter shareholding					
- No. of Shares	3,875,840	3,875,840	3,879,395	3,875,840	3,879,395
- Percentage of Shareholding	85.68%	85.68%	85.69%	85.68%	85.69%

Particulars	Unaudited		Audited		
	Nine Months Ended (Unaudited) 31.12.2005	Quarter Ended (Unaudited) 31.3.2006	Quarter ended (Unaudited) 31.3.2005	Year ended (Audited) 31.03.2006	Year ended (Audited) 31.03.2005
Income					
Income from Operations	2,058.34	701.33	503.78	2,769.67	1,450.17
Exchange fluctuation on consolidation	0.00	53.70	15.74	53.70	15.74
Increase/(Decrease) in Work In Progress	(1.78)	1.50	8.09	-0.28	28.45
Other Income	76.30	27.38	18.21	103.68	61.65
Total	2,132.86	783.91	545.82	2,916.77	1,554.01
Expenditure					
Staff Cost	827.89	286.94	248.01	1,114.83	628.84
Administrative & Other Expenses	447.14	151.76	99.93	598.90	346.61
Interest	63.86	28.82	22.40	93.68	61.98
Depreciation/Amortisation	83.52	51.88	26.68	135.40	74.31
Total	1,422.41	520.40	397.02	1,942.81	1,111.74
Profit before tax	710.45	263.51	148.80	973.96	442.27
Provision for tax					
- Income Tax	6.19	5.74	4.12	11.93	4.12
- Deferred Tax	4.96	-0.70	2.32	4.26	2.32
- Fringe Benefit Tax	2.00	6.50	0.00	8.50	0.00
Net Profit	697.30	251.97	142.36	949.27	435.83
Paid-up Equity Share Capital	452.37	452.37	452.16	452.37	452.16
Face Value of the Share (Rs.)	10.00	10.00	10.00	10.00	10.00
Reserves				1,472.29	641.81
Basic Earning Per Share (Not Annualised) (Rs.)	15.41	5.57	3.15	20.98	9.64
Diluted Earning Per Share (Not Annualised) (Rs.)	15.04	5.46	3.14	20.58	9.61
Aggregate of Non - Promoter shareholding					
- No. of Shares	3,875,840	3,875,840	3,879,395	3,875,840	3,879,395
- Percentage of Shareholding	85.68%	85.68%	85.69%	85.68%	85.69%

90%
↑
SALES

115%
↑
CASH PROFIT

118%
↑
PAT

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NOTES:

- The above Audited Financial Results for the year ended March, 31, 2006, have been reviewed by the Audit Committee held on 21st June, 2006 and taken on record by the Board of Directors at their meeting held on 21st June, 2006.
- The consolidated financial statements relate to Tricom India Limited and its wholly owned subsidiary, Tricom Document Management Inc., USA. The financial statements are in conformity with the Accounting Standard 21 issued by the Institute of Chartered Accountants of India.
- In May, 2006 the Company allotted 12,20,000 GDR's @ US \$ 4.12 per GDR each representing one equity share of Rs. 10/- each amounting to US \$ 5.03 Million. The aforesaid shares are listed on the Luxembourg Stock Exchange.
- The Company's Operations predominantly relate to single segment ITES-BPO.
- A dividend of 20% has been recommended at the Board Meeting.
- A Bonus of 1:1 has been recommended by the Board of Directors.
- No provision for tax is made as the Company is 100% Export Oriented Unit and Registered STPI Member and claiming deduction under Section 10B of the Income Tax Act, 1961. However, Company has provided Fringe Benefit Tax under section 115WA of Income Tax Act, 1961 and recognised Deferred Tax Liability as per Accounting Standard 22 issued by the Institute of Chartered Accountants of India.
- During the quarter and year ended 31st March, 2006, 65500 options were exercised by employees under the Employees Stock Option Scheme, 2004, which has been allotted in the aforesaid Board Meeting.
- Goodwill in excess of cost of investment of the subsidiary company of Rs. 80 Lakhs has been amortised during the quarter Rs. 8.04 Lakhs in the consolidated accounts.
- No. of complaints from investors pending unresolved at the beginning of 1/1/06 was Nil. No. of complaints received during the quarter was 1, Complaints disposed off was 1 and no complaints were lying unresolved as on 31st March, 2006.
- The figures of previous year / periods have been regrouped / reclassified, wherever necessary.

Date : June 21, 2006.
 Place : Mumbai

For TRICOM INDIA LIMITED
 Sd/-
 Chetan S. Kothari
 Managing Director