


TRICOM INDIA LIMITED

Regd Off : Tricom House, Gandhi Estate, Andheri Kurla Road, Safed Pool, Mumbai - 400 072.

Tel : 022-6690 7800, Fax No. : 022-6690 7810.

URL: www.tricominfo.com; www.tricomdata.com

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

| Particulars | Audited | Audited |
|---|-----------------|-----------------|
| | Year Ended | Year Ended |
| | 31.03.2011 | 31.03.2010 |
| Net Sales/Income from | 6,797.82 | 5,472.07 |
| Other Operating Income | (59.71) | (596.74) |
| Total | 6,738.11 | 4,875.33 |
| Expenditure | | |
| (Increase)/decrease in stock in trade and work in progress | (1,771.66) | 1.19 |
| Staff Cost | 1,861.23 | 1,448.50 |
| Administrative & Other Expenses | 1,646.58 | 659.69 |
| Depreciation | 543.59 | 368.27 |
| Other expenditure | 1,814.09 | |
| Total | 4,093.83 | 2,477.65 |
| Profit from Operations before Interest | 2,644.28 | 2,397.68 |
| Other Income | 2.10 | 6.10 |
| Profit before Interest | 2,646.37 | 2,403.78 |
| Interest (Net) | 896.36 | 789.37 |
| Profit after Interest but before Exceptional Items | 1,750.01 | 1,614.41 |
| Exceptional items | 168.06 | 154.25 |
| Profit (+)/ Loss (-) from Ordinary Activities before tax | 1,581.95 | 1,460.16 |
| Tax expense (net) | 85.61 | 25.50 |
| Net Profit (+)/ Loss (-) from Ordinary Activities after tax | 1,496.35 | 1,434.66 |
| Extraordinary Items | - | - |
| Net Profit(+)/ Loss(-) for the period | 1,496.35 | 1,434.66 |
| Paid-up equity share capital | 1,193.01 | 1,168.01 |
| Face Value of the Share (Rs.) | 2.00 | 2.00 |
| Reserves excluding Revaluation Reserves | 9,594.39 | 6,364.62 |
| Basic Earning Per Share before Extraordinary items (Rs.) | 2.79 | 2.77 |
| Basic Earning Per Share after Extraordinary items (Rs.) | 2.51 | 2.45 |
| Diluted Earning Per Share before Extraordinary items (Rs.) | 2.53 | 2.77 |
| Diluted Earning Per Share after Extraordinary items (Rs.) | 2.28 | 2.45 |
| Public Shareholding | | |
| - No. of shares | 44,926,226 | 43,716,720 |
| - Percentage of shareholding | 75.32% | 74.86% |
| Promoters and promoter group Shareholding | | |
| a) Pledged/Encumbered | | |
| -Number of Shares | 8,449,330 | 8,355,330 |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 96.30% | 95.67% |
| -Percentage of shares (as a % of the total share capital of the company) | 14.16% | 14.31% |
| b) Non-Encumbered | | |
| -Number of Shares | 324,894 | 378,400 |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 3.70% | 4.33% |
| -Percentage of shares (as a % of the total share capital of the company) | 0.54% | 0.65% |



Tricom India Limited

Statement of Assets & Liabilities as on 31st March 2011

(fig. in Lacs)

| Particulars | Standalone | |
|--|------------------|------------------|
| | Audited | |
| | 31-Mar-11 | 31-Mar-10 |
| SHAREHOLDERS' FUNDS: | | |
| (a) Share Capital | 1,193.01 | 1,168.01 |
| (b) Reserves and Surplus | 9,594.39 | 7,984.18 |
| LOAN FUNDS | 7,600.52 | 7,042.71 |
| DEFERRED TAX LIABILITY | 138.71 | 53.10 |
| TOTAL | 18,526.62 | 16,248.00 |
| FIXED ASSETS | 2,326.37 | 2,802.62 |
| INVESTMENTS | 7,927.62 | 6,511.79 |
| CURRENT ASSETS, LOANS & ADVANCES | | |
| (a) Inventories | 1,824.31 | 52.65 |
| (b) Sundry Debtors | 2,961.86 | 3,684.31 |
| (c) Cash and Bank balances | 451.85 | 478.71 |
| (d) Other current assets | | |
| (e) Loans and Advances | 4,645.89 | 3,854.30 |
| Less: Current Liabilities and Provisions | | |
| (a) Liabilities | 491.22 | 296.62 |
| (b) Provisions | 1,156.11 | 882.86 |
| NET CURRENT ASSETS | 8,236.58 | 6,890.49 |
| MISCELLANEOUS EXPENDITURE(TO THE EXTENT NOT WRITTEN-OFF OR ADJUSTED) | 36.05 | 43.10 |
| TOTAL | 18,526.62 | 16,248.00 |



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NOTES:

- 1 The above audited results for the year ended March 31, 2011, have been reviewed by the the Audit Committee and taken on record by the Board of Directors at their meeting held on November 30, 2011.
- 2 Other Operating Income represents foreign exchange gain/(Loss) . Other Expenditure represents purchase of Software held as stock-in-trade.
- 3 The Company is a 100% Export Oriented Unit and Registered STPI Member and claiming deduction under Section 10B of the Income Tax Act, 1961. However, Company has provided Minimum Alternate Tax under Section 115JB of The Income Tax Act, 1961, and recognised Deferred Tax Liability as per Accounting Standard 22 issued by the The Institute of Chartered Accountants of India. Minimum Alternate Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset in the Balance Sheet if it can be measured reliably and there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly Rs.315.29 lakhs for the year ended March 31, 2011 is recognised as asset in the balance sheet.
- 4 Board of Directors of the company had approved the Scheme of Amalgamation of Tricom Infotech Solutions Limited and Mastiff Tech Private Limited with the Company at their meeting held on 29th January, 2011.
- 5 Board of Directors of the Company have allotted 12,50,000 Equity Shares of Rs 2/- each fully paid- up at a premium of Rs.18/- each at their meeting held on 12th February,2011 and were permitted for trading over Bombay Stock Exchange and National Stock Exchange from 21st & 22nd March,2011 respectively.
- 6 Board of Directors of the Company have allotted 60,45,000, 15% Fully Convertible Debentures of Rs.20/- each on 22nd February,2011 and the same were converted into 60,45,000 Equity Shares of Rs 2/- each fully paid- up at a premium of Rs.18/- each on 16th April, 2011.
- 7 The Company's Operations predominantly relate to single segment ITES-BPO.
- 8 The Board of Directors have recommended Dividend @ 10% on the equity share of Rs.2/- each i.e. Rs.0.20 per share
- 9 During the quarter ended March 31, 2011 the Company had received 6(six) investor complaints and no complaint remained unresolved as on March 31, 2011.
- 10 The figures of previous year have been regrouped/ reclassified, wherever necessary.

Date : November 30, 2011.

Place: Mumbai



For Tricom India Limited

A handwritten signature in black ink, appearing to read "Chetan Kothari".

Chetan Kothari
Managing Director


TRICOM INDIA LIMITED

 Regd Off : Tricom House, Gandhi Estate, Andheri Kurla Road, Safed Pool, Andheri (East), Mumbai - 400 072.
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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011
Rs. In Lakhs

| Particulars | <i>Audited</i> | |
|---|------------------|-----------------|
| | Year Ended | |
| | 31/03/2011 | 31/03/2010 |
| Net Sales/Income from | 11,314.36 | 9,020.69 |
| Other Operating Income | (35.64) | (993.29) |
| Total | 11,278.71 | 8,027.40 |
| Expenditure | | |
| (Increase)/decrease in stock in trade and work in progress | (1,779.95) | 1.19 |
| Staff Cost | 3,650.18 | 3,230.14 |
| Administrative & Other Expenses | 3,249.57 | 1,775.63 |
| Depreciation | 813.51 | 480.14 |
| Other expenditure | 1,814.09 | - |
| Total | 7,747.40 | 5,487.10 |
| Profit from Operations before Interest | 3,531.31 | 2,540.30 |
| Other Income | 49.59 | 47.18 |
| Profit before Interest | 3,580.90 | 2,587.48 |
| Interest (Net) | 1,109.59 | 941.59 |
| Profit after Interest but before Exceptional Items | 2,471.31 | 1,645.89 |
| Exceptional items | 454.51 | 154.25 |
| Profit (+)/ Loss (-) from Ordinary Activities before tax | 2,016.80 | 1,491.64 |
| Tax expense (net) | 80.44 | 21.83 |
| Net Profit (+)/ Loss (-) from Ordinary Activities after tax | 1,936.36 | 1,469.81 |
| Extraordinary Items | - | - |
| Net Profit(+)/ Loss(-) for the period | 1,936.36 | 1,469.81 |
| Paid-up equity share capital | 1,193.01 | 1,168.01 |
| Face Value of the Share (Rs.) | 2.00 | 2.00 |
| Reserves excluding Revaluation Reserves | 10,129.58 | 6,414.17 |
| Basic Earning Per Share before Extraordinary item (Rs.) | 4.01 | 2.75 |
| Basic Earning Per Share after Extraordinary item (Rs.) | 3.25 | 2.43 |
| Diluted Earning Per Share before Extraordinary item (Rs.) | 3.64 | 2.75 |
| Diluted Earning Per Share after Extraordinary item (Rs.) | 2.95 | 2.43 |
| Public Shareholding | | |
| - No. of shares | 44,925,226 | 43,716,720 |
| - Percentage of shareholding | 75.32% | 74.86% |
| Promoters and promoter group Shareholding | | |
| a) Pledged/Encumbered | | |
| -Number of Shares | 8,449,330 | 8,355,330 |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 96.30% | 95.67% |
| -Percentage of shares (as a % of the total share capital of the company) | 14.16% | 14.31% |
| b) Non-Encumbered | | |
| -Number of Shares | 324,894 | 378,400 |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 3.70% | 4.33% |
| -Percentage of shares (as a % of the total share capital of the company) | 0.54% | 0.65% |


2011

TRICOM INDIA LIMITED

Statement of Assets & Liabilities as on 31st March 2011

(fig in Lacs)

| Particulars | Consolidated | |
|--|----------------------|----------------------|
| | Audited 31-Mar-11 | Audited 31-Mar-10 |
| SHAREHOLDERS' FUNDS: | | |
| (a) Share Capital | 1,193.01 | 1,168.01 |
| Share application money | - | - |
| (b) Reserves and Surplus | 10,129.58 | 8,068.90 |
| LOAN FUNDS | 8,702.85 | 8,006.31 |
| DEFFERED TAX LIABILITY | 232.08 | 142.58 |
| TOTAL | 20,257.52 | 17,385.80 |
| FIXED ASSETS | 10,780.58 | 7,462.17 |
| INVESTMENTS | 0.49 | 0.49 |
| DEFFERED TAX ASSET | 111.36 | 113.79 |
| CURRENT ASSETS, LOANS & ADVANCES | | |
| (a) Inventories | 1,835.02 | 52.65 |
| (b) Sundry Debtors | 4,089.15 | 6,414.10 |
| (c) Cash and Bank balances | 634.19 | 711.27 |
| (d) Other current assets | | |
| (e) Loans and Advances | 5,367.24 | 4,568.77 |
| Less: Current Liabilities and Provisions | | |
| (a) Liabilities | 1,322.20 | 972.29 |
| (b) Provisions | 1,377.21 | 1,008.26 |
| NET CURRENT ASSETS | 9,226.20 | 9,766.25 |
| MISCELLANEOUS EXPENDITURE(TO THE EXTENT NOT WRITTEN-OFF OR ADJUSTED) | 138.89 | 43.10 |
| TOTAL | 20,257.52 | 17,385.80 |

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NOTES:

- 1 The above audited results for the year ended March 31, 2011, have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 30, 2011.
- 2 The consolidated financial statements relate to Tricom India Limited and its wholly owned subsidiaries, Tricom Document Management, Inc., USA and its subsidiaries, Tricom Infotech Solutions Limited and its subsidiaries, Mastiff Tech Pvt. Ltd. and Tricom IT Services Pvt. Ltd. (erstwhile Mastiff Internet Media Solutions Pvt. Ltd.), Tricom LPO Pvt. Ltd. The consolidated Financial Results of Tricom India Limited are compiled from the Consolidated Financial Statements prepared in accordance with the principles and procedures for the preparation and presentation of Consolidated Accounts as set out in the Accounting Standard 21 issued by the Institute of Chartered Accountants of India.
- 3 The current year figures includes figures for Mastiff Tech Pvt. Ltd. and Tricom IT Services Pvt. Ltd. (erstwhile Mastiff Internet Media Solutions Pvt. Ltd.), Tricom LPO Pvt. Ltd., GTESS Tricom Corporation - subsidiaries of the Company which have been acquired/incorporated during the current financial year. Hence, the figures are not comparable to figures of previous year.
- 4 Other Operating Income represents foreign exchange gain/(Loss). Other Expenditure represents purchase of Software held as Stock-in-trade.
- 5 The Company is a 100% Export Oriented Unit and Registered STPI Member and claiming deduction under Section 10B of the Income Tax Act, 1961. However, Company has provided Minimum Alternate Tax under Section 115JB of The Income Tax Act, 1961 and recognised Deferred Tax Liability as per Accounting Standard 22 issued by the The Institute of Chartered Accountants of India. Minimum Alternate Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset in the Balance Sheet if it can be measured reliably and there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly Rs.396.20 lakhs for the year ended March 31, 2011 is recognised as asset in the balance sheet.
- 6 Board of Directors of the company had approved the Scheme of Amalgamation of Tricom Infotech Solutions Limited and Mastiff Tech Private Limited with the Company at their meeting held on 29th January, 2011.
- 7 Board of Directors of the Company have allotted 12,50,000 Equity Shares of Rs 2/- each fully paid- up at a premium of Rs.18/- each at their meeting held on 12th February, 2011 and the same were permitted for trading over Bombay Stock Exchange and National Stock Exchange from 21st & 22nd March, 2011, respectively.
- 8 Board of Directors of the Company have allotted 60,45,000, 15% Fully Convertible Debentures of Rs.20/- each on 22nd February, 2011 and the same were converted into 60,45,000 Equity Shares of Rs 2/- each fully paid- up at a premium of Rs.18/- each on 16th April, 2011.
- 9 The Company's Operations predominantly relate to single segment ITES-BPO.
- 10 The Board of Directors have recommended Dividend @ 10% on the equity share of Rs.2/- each i.e. Rs.0.20 per share.
- 11 The Standalone financial results for the year ended March 31, 2011 are available on the company's website (www.tricominfo.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 12 During the year ended March 31, 2011, the Company had received 6(six) investor complaints and no complaint remained unresolved as on March 31, 2011.
- 13 The figures of previous year have been regrouped/ reclassified, wherever necessary.

Date : November 30, 2011.

Place: Mumbai



For Tricom India Limited

Chetan Kothari
Managing Director