



**TRICOM INDIA LIMITED**

Regd Off : Tricom House, Gandhi Estate, Andheri Kuria Road, Safed Pool, Mumbai - 400 072.  
Tel : 022-6690 7800, Fax No. : 022-6690 7810. URL:www.tricominfo.com; www.tricomdata.com

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010**

Rs. In Lakhs

Particulars	Unaudited					Audited
	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year Ended	
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	
Net Sales/Income from Operations	2,705.00	2,224.27	5,182.36	4,626.59	9,020.69	
Other Operating Income	(281.04)	(17.98)	(78.18)	(379.80)	(993.29)	
<b>Total</b>	<b>2,423.96</b>	<b>2,206.29</b>	<b>5,104.18</b>	<b>4,246.79</b>	<b>8,027.40</b>	
Expenditure						
(Increase)/decrease in stock in trade and work in progress	2.12	5.09	(12.63)	6.28	1.19	
Staff Cost	875.64	815.91	1,706.96	1,750.75	3,230.14	
Administrative & Other Expenses	614.11	589.40	1,214.93	1,052.75	1,775.63	
Depreciation	180.45	137.49	339.64	248.29	480.14	
Other expenditure						
<b>Total</b>	<b>1,672.32</b>	<b>1,547.89</b>	<b>3,248.90</b>	<b>3,058.07</b>	<b>5,487.10</b>	
Profit from Operations before Interest	751.64	658.40	1,855.28	1,188.72	2,540.30	
Other Income	10.44	3.53	15.04	21.30	47.18	
<b>Profit before Interest</b>	<b>762.08</b>	<b>661.93</b>	<b>1,870.32</b>	<b>1,210.02</b>	<b>2,587.48</b>	
Interest (Net)	217.03	240.80	475.48	419.68	941.59	
Profit after Interest but before Exceptional Items	545.04	421.13	1,394.84	790.34	1,645.89	
Exceptional items	4.65	34.12	428.77	69.09	154.25	
<b>Profit (+)/ Loss (-) from Ordinary Activities before tax</b>	<b>540.39</b>	<b>387.01</b>	<b>966.07</b>	<b>721.25</b>	<b>1,491.64</b>	
Tax expense (net)	(25.07)	(3.21)	(16.95)	6.71	21.83	
<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax</b>	<b>565.46</b>	<b>390.22</b>	<b>983.02</b>	<b>714.54</b>	<b>1,469.81</b>	
Extraordinary Items						
<b>Net Profit(+)/ Loss(-) for the period</b>	<b>565.46</b>	<b>390.22</b>	<b>983.02</b>	<b>714.54</b>	<b>1,469.81</b>	
Paid-up equity share capital	1,168.01	1,168.01	1,168.01	1,168.01	1,168.01	
Face Value of the Share (Rs.)	2.00	2.00	2.00	2.00	2.00	
Reserves excluding Revaluation Reserves					8,068.90	
Basic Earning Per Share before Extraordinary item (Rs.)	0.98	0.73	2.42	1.34	2.82	
Basic Earning Per Share after Extraordinary item (Rs.)	0.97	0.67	1.68	1.22	2.52	
Diluted Earning Per Share before Extraordinary item (Rs.)	0.97	0.73	2.39	1.34	2.82	
Diluted Earning Per Share after Extraordinary item (Rs.)	0.96	0.67	1.67	1.22	2.52	
Public Shareholding						
- No. of shares	43716720	43716720	43716720	43716720	43716720	
- Percentage of shareholding	74.86%	74.86%	74.86%	74.86%	74.86%	
Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
-Number of Shares	8,335,130	7354900	8,335,130	7354900	6,179,400	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.44%	84.21%	95.44%	84.21%	70.75%	
-Percentage of shares (as a % of the total share capital of the company)	14.27%	12.59%	14.27%	12.59%	10.58%	
b) Non-Encumbered						
-Number of Shares	398,600	1378830	398,600	1378830	2,554,330	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.56%	15.79%	4.56%	15.79%	29.25%	
-Percentage of shares (as a % of the total share capital of the company)	0.68%	2.36%	0.68%	2.36%	4.37%	



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**Statement of Assets & Liabilities**

Particulars	(fig in Lacs)	
	Consolidated	
	Unaudited	
	30-Sep-10	30-Sep-09
<b>SHAREHOLDERS' FUNDS:</b>		
(a)Share Capital	1,168.01	1,168.01
Share application money	12.00	-
(b) Reserves and Surplus	9,081.17	7,339.31
<b>LOAN FUNDS</b>	<b>8,635.47</b>	<b>9,074.46</b>
<b>DEFFERED TAX LIABILITY</b>	<b>24.42</b>	<b>28.75</b>
<b>TOTAL</b>	<b>18,921.07</b>	<b>17,610.53</b>
<b>FIXED ASSETS</b>	<b>8,460.96</b>	<b>5,656.08</b>
<b>INVESTMENTS</b>	<b>0.49</b>	<b>0.49</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
(a) Inventories	70.38	47.56
(b) Sundry Debtors	6,739.12	6,978.12
(c) Cash and Bank balances	734.40	670.40
(d) Other current assets		
(e) Loans and Advances	5,199.63	5,863.27
Less: Current Liabilities and Provisions		
(a) Liabilities	1,108.01	889.85
(b) Provisions	1,215.49	762.18
<b>NET CURRENT ASSETS</b>	<b>10,420.04</b>	<b>11,907.33</b>
<b>MISCELLANEOUS EXPENDITURE( TO THE EXTENT NOT WRITTEN-OFF OR ADJUSTED)</b>	<b>39.57</b>	<b>46.63</b>
<b>TOTAL</b>	<b>18,921.07</b>	<b>17,610.53</b>



NOTES:

- 1 The results for the quarter ended September, 2010, have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee at its meeting held on November 13,2010 and approved by the Board of Directors at its meeting held on November 13,2010.
- 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 Mastiff Internet Media Solutions 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 quarter figures includes figures for Mastiff Tech Pvt. Ltd and Mastiff Internet Media Pvt. Ltd., Subsidiaries of the Company which have been acquired during this period. Hence, the figures are not comparable to figures of previous corresponding period.
- 4 Other Operating Income represents Foreign exchange Gain/(Loss) .
- 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.108.16 lakhs for the quarter ended September 30, 2010 is recognised as asset in the balance sheet.
- 6 The Company's Operations predominantly relate to single segment ITES-BPO.
- 7 The Standalone financial results for the quarter ended September 30, 2010 are available on the company's website ([www.tricominfo.com](http://www.tricominfo.com)) and on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).
- 8 During the quarter ended September 30, 2010, the Company had received no investor complaints and no complaint remained unresolved as on September 30, 2010.
- 9 The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary.

Date :November 13, 2010.

Place: Mumbai



For Tricom India Limited

*Chetan Kothari*  
Chetan Kothari  
Managing Director



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## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2010

Rs. In Lakhs

Particulars	Unaudited					Audited
	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year Ended	
	30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010	
Net Sales/Income from Operations	1,464.35	1,212.37	2,722.77	2,417.64	5,472.07	
Other Operating Income	(154.54)	(21.16)	(37.46)	(145.04)	(596.74)	
<b>Total</b>	<b>1,309.81</b>	<b>1,191.21</b>	<b>2,685.30</b>	<b>2,272.60</b>	<b>4,875.33</b>	
<b>Expenditure</b>						
(Increase)/decrease in stock in trade and work in progress	(0.65)	5.09	(3.50)	6.28	1.19	
Staff Cost	417.86	345.84	814.34	701.24	1,448.50	
Administrative & Other Expenses	225.67	191.80	395.24	356.94	659.69	
Depreciation	136.15	91.84	263.88	184.05	368.27	
Other expenditure			-			
<b>Total</b>	<b>779.02</b>	<b>634.57</b>	<b>1,469.95</b>	<b>1,248.51</b>	<b>2,477.65</b>	
Profit from Operations before Interest	530.80	556.64	1,215.35	1,024.09	2,397.68	
Other Income	1.02	2.37	1.22	2.38	6.10	
<b>Profit before Interest</b>	<b>531.82</b>	<b>559.01</b>	<b>1,216.57</b>	<b>1,026.47</b>	<b>2,403.78</b>	
Interest (Net)	166.39	210.23	374.23	349.70	789.37	
Profit after Interest but before Exceptional Items	365.42	348.78	842.34	676.77	1,614.41	
Exceptional items	4.65	34.12	141.69	69.09	154.25	
<b>Profit (+)/ Loss (-) from Ordinary Activities before tax</b>	<b>360.77</b>	<b>314.66</b>	<b>700.65</b>	<b>607.68</b>	<b>1,460.16</b>	
Tax expense (net)	(28.72)	(3.37)	(1.54)	6.55	25.50	
<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax</b>	<b>389.49</b>	<b>318.03</b>	<b>702.19</b>	<b>601.13</b>	<b>1,434.66</b>	
<b>Extraordinary Items</b>						
Net Profit(+)/ Loss(-) for the period	389.49	318.03	702.19	601.13	1,434.66	
Paid-up equity share capital	1,168.01	1,168.01	1,168.01	1,168.01	1,168.01	
Face Value of the Share (Rs.)	2.00	2.00	2.00	2.00	2.00	
Reserves excluding Revaluation Reserves					8,148.16	
Basic Earning Per Share before Extraordinary items (Rs.)	0.67	0.60	1.44	1.15	2.76	
Basic Earning Per Share after Extraordinary items (Rs.)	0.67	0.54	1.20	1.03	2.46	
Diluted Earning Per Share before Extraordinary items (Rs.)	0.66	0.60	1.44	1.15	2.76	
Diluted Earning Per Share after Extraordinary items (Rs.)	0.66	0.54	1.20	1.03	2.46	
Public Shareholding						
- No. of shares	43716720	43716720	43716720	43,716,720	43,716,720	
- Percentage of shareholding	74.86%	74.86%	74.86%	74.86%	74.86%	
Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
-Number of Shares	8,335,130	7354900	8,335,130	7,354,900	8,355,330	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.44%	84.21%	95.44%	84.21%	95.67%	
-Percentage of shares (as a % of the total share capital of the company)	14.27%	12.59%	14.27%	12.59%	14.31%	
b) Non-Encumbered						
-Number of Shares	398,600.00	1378830	398,600.00	1,378,830	378,400	
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.56%	15.79%	4.56%	15.79%	4.33%	
-Percentage of shares (as a % of the total share capital of the company)	0.68%	2.36%	0.68%	2.36%	0.65%	





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**Statement of Assets & Liabilities**

Particulars	(fig. in Lacs)	
	Standalone	
	Unaudited	
	30-Sep-10	30-Sep-09
<b>SHAREHOLDERS' FUNDS:</b>		
(a) Share Capital	1,168.01	1,168.01
Share application money	-	-
(b) Reserves and Surplus	8,705.05	7,144.94
<b>LOAN FUNDS</b>	7,697.74	8,648.15
<b>DEFERRED TAX LIABILITY</b>	51.56	34.14
<b>TOTAL</b>	<b>17,622.36</b>	<b>16,995.25</b>
<b>FIXED ASSETS</b>	2,648.67	1,947.84
<b>INVESTMENTS</b>	6,761.79	6,511.79
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
(a) Inventories	56.15	47.56
(b) Sundry Debtors	4,636.49	3,928.03
(c) Cash and Bank balances	652.96	467.55
(d) Other current assets		
(e) Loans and Advances	4,751.38	5,255.30
Less: Current Liabilities and Provisions		
(a) Liabilities	871.30	505.53
(b) Provisions	1,053.35	703.92
<b>NET CURRENT ASSETS</b>	8,172.32	8,488.99
<b>MISCELLANEOUS EXPENDITURE( TO THE EXTENT NOT WRITTEN-OFF OR ADJUSTED)</b>	39.57	46.63
<b>TOTAL</b>	<b>17,622.36</b>	<b>16,995.25</b>



NOTES:

- 1 The results for the quarter ended September, 2010, have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee at its meeting held on November 13, 2010 and approved by the Board of Directors at its meeting held on November 13, 2010.
- 2 Other Operating Income represents foreign exchange gain/(Loss) .
- 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.90.28 lakhs for the quarter ended September 30, 2010 is recognised as asset in the balance sheet.
- 4 The Company's Operations predominantly relate to single segment ITES-BPO.
- 5 During the quarter ended September 30, 2010, the Company had received no investor complaints and no complaint remained unresolved as on September 30, 2010.
- 6 The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary.

Date : November 13, 2010.

Place: Mumbai



For Tricom India Limited

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

Chetan Kothari  
Managing Director