


TRICOM INDIA LIMITED

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2011
Rs. In Lakhs

Particulars	UnAudited	UnAudited	UnAudited	Audited
	Quarter Ended	Quarter Ended	Year Ended	Year Ended
	31/03/2011	31/03/2010	31/03/2011	31/03/2010
Net Sales/Income from Operations	3,676.93	2,425.28	11,319.07	9,020.69
Other Operating Income	(19.13)	(438.73)	(39.21)	(993.29)
Total	3,657.80	1,986.55	11,279.86	8,027.40
Expenditure				
(Increase)/decrease in stock in trade and work in progress	36.50	-	34.14	1.19
Staff Cost	975.60	739.16	3,640.25	3,230.14
Administrative & Other Expenses	1,479.26	382.72	3,232.22	1,775.63
Depreciation	239.47	115.24	813.92	480.14
Total	2,730.84	1,237.12	7,720.54	5,487.10
Profit from Operations before Interest	926.96	749.43	3,559.32	2,540.30
Other Income	21.70	8.52	48.79	47.18
Profit before Interest	948.67	757.95	3,608.12	2,587.48
Interest (Net)	414.04	295.54	1,115.84	941.59
Profit after Interest but before Exceptional Items	534.63	462.41	2,492.28	1,645.89
Exceptional items	14.18	7.00	450.45	154.25
Profit (+)/ Loss (-) from Ordinary Activities before tax	520.44	455.41	2,041.82	1,491.64
Tax expense (net)	18.53	5.53	75.76	21.83
Net Profit (+)/ Loss (-) from Ordinary Activities after tax	501.91	449.88	1,966.06	1,469.81
Extraordinary Items	-	-	-	-
Net Profit(+)/ Loss(-) for the period	501.91	449.88	1,966.06	1,469.81
Paid-up equity share capital	1,193.01	1,168.01	1,193.01	1,168.01
Face Value of the Share (Rs.)	2.00	2.00	2.00	2.00
Reserves excluding Revaluation Reserves				6,414.17
Basic Earning Per Share before Extraordinary item (Rs.)	0.87	0.78	4.05	2.75
Basic Earning Per Share after Extraordinary item (Rs.)	0.84	0.77	3.30	2.43
Diluted Earning Per Share before Extraordinary item (Rs.)	0.79	0.78	3.68	2.75
Diluted Earning Per Share after Extraordinary item (Rs.)	0.76	0.77	2.99	2.43
Public Shareholding				
- No. of shares	44,926,226	43,716,720	44,926,226	43,716,720
- Percentage of shareholding	75.32%	74.86%	75.32%	74.86%
Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
-Number of Shares	8,449,330	8,355,330	8,449,330	8,355,330
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96.30%	95.67%	96.30%	95.67%
-Percentage of shares (as a % of the total share capital of the company)	14.16%	14.31%	14.16%	14.31%
b) Non-Encumbered				
-Number of Shares	324,894	378,400	324,894	378,400
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	3.70%	4.33%	3.70%	4.33%
-Percentage of shares (as a % of the total share capital of the company)	0.54%	0.65%	0.54%	0.65%

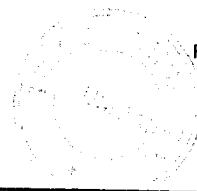


NOTES:

- 1 The above unaudited results for the quarter ended March 31, 2011, have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 14, 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 quarter 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 periods.
- 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.133.04 lakhs for the quarter 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 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).
- 11 During the quarter ended March 31, 2011, the Company had received 5(five) investor complaints and no complaint remained unresolved as on March 31, 2011.
- 12 The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary.

Date : May 14, 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, Mumbai - 400 072.

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

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2011

Particulars	Unaudited	Unaudited	Unaudited	Audited
	Quarter ended	Quarter ended	Year Ended	Year Ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
Net Sales/Income from Operations	2,600.62	1,828.14	6,797.82	5,472.07
Other Operating Income	(21.74)	(373.70)	(63.76)	(596.74)
Total	2,578.87	1,454.44	6,734.05	4,875.33
Expenditure				
(Increase)/decrease in stock in trade and work in progress	45.53	-	42.43	1.19
Staff Cost	490.03	399.85	1,851.28	1,448.50
Administrative & Other Expenses	1,009.78	166.67	1,642.32	659.69
Depreciation	142.75	85.55	543.66	368.27
Other expenditure	-	-	-	-
Total	1,688.09	652.07	4,079.69	2,477.65
Profit from Operations before Interest	890.79	802.37	2,654.37	2,397.68
Other Income	0.16	2.61	2.10	6.10
Profit before Interest	890.94	804.98	2,656.46	2,403.78
Interest (Net)	355.90	248.53	897.36	789.37
Profit after Interest but before Exceptional Items	535.04	556.45	1,759.10	1,614.41
Exceptional items	14.81	7.00	164.00	154.25
Profit (+)/ Loss (-) from Ordinary Activities before tax	520.24	549.45	1,595.10	1,460.16
Tax expense (net)	20.75	9.36	85.61	25.50
Net Profit (+)/ Loss (-) from Ordinary Activities after tax	499.49	540.09	1,509.49	1,434.66
Extraordinary Items	-	-	-	-
Net Profit(+)/ Loss(-) for the period	499.49	540.09	1,509.49	1,434.66
Paid-up equity share capital	1,193.01	1168.01	1,193.01	1,168.01
Face Value of the Share (Rs.)	2.00	2.00	2.00	2.00
Reserves excluding Revaluation Reserves				6,364.62
Basic Earning Per Share before Extraordinary items (Rs.)	0.86	0.94	2.80	2.77
Basic Earning Per Share after Extraordinary items (Rs.)	0.84	0.92	2.53	2.45
Diluted Earning Per Share before Extraordinary items (Rs.)	0.78	0.94	2.55	2.77
Diluted Earning Per Share after Extraordinary items (Rs.)	0.76	0.92	2.30	2.45
Public Shareholding				
- No. of shares	44,926,226	43,716,720	44,926,226	43,716,720
- Percentage of shareholding	75.32%	74.86%	75.32%	74.86%
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For Tricom India Limited

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Chetan Kothari
Managing Director