



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

Rs. In Lakhs

Particulars	Unaudited				Audited
	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
Net Sales/Income from Operations	1,474.44	1,226.30	4,197.20	3,643.93	5,472.07
Other Operating Income	(4.56)	(78.00)	(42.02)	(223.04)	(596.74)
Total	1,469.88	1,148.29	4,155.18	3,420.89	4,875.33
Expenditure					
(Increase)/decrease in stock in trade and work in progress	0.40	(5.09)	(3.10)	1.19	1.19
Staff Cost	546.92	347.40	1,361.25	1,048.65	1,448.50
Administrative & Other Expenses	237.30	136.06	632.54	493.02	659.69
Depreciation	137.03	97.51	400.91	282.72	368.27
Other expenditure					
Total	921.64	575.88	2,391.60	1,825.58	2,477.65
Profit from Operations before interest	548.23	572.42	1,763.58	1,595.31	2,397.68
Other Income	0.72	1.11	1.94	3.49	6.10
Profit before interest	548.95	573.53	1,765.52	1,598.80	2,403.78
Interest (Net)	167.23	191.13	541.46	540.84	789.37
Profit after interest but before Exceptional Items	381.72	382.40	1,224.06	1,057.96	1,614.41
Exceptional Items	7.50	79.34	149.19	147.25	154.25
Profit (+)/ Loss (-) from Ordinary Activities before tax	374.22	303.06	1,074.86	910.71	1,460.16
Tax expense (net)	66.40	9.59	64.86	16.14	25.50
Net Profit (+)/ Loss (-) from Ordinary Activities after tax	307.81	293.47	1,010.00	894.57	1,434.66
Extraordinary Items					
Net Profit(+)/ Loss(-) for the period	307.81	293.47	1,010.00	894.57	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					6,364.62
Basic Earning Per Share before Extraordinary items (Rs.)	0.54	0.64	1.98	1.78	2.77
Basic Earning Per Share after Extraordinary items (Rs.)	0.53	0.50	1.73	1.53	2.45
Diluted Earning Per Share before Extraordinary items (Rs.)	0.54	0.64	1.98	1.78	2.77
Diluted Earning Per Share after Extraordinary items (Rs.)	0.53	0.50	1.73	1.53	2.45
Public Shareholding					
- No. of shares	43,712,720	43,716,720	43,712,720	43,716,720	43,716,720
- Percentage of shareholding	74.85%	74.86%	74.85%	74.86%	74.86%
Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
-Number of Shares	6,192,030	8,003,730	6,192,030	8,003,730	6,179,400
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.87%	91.64%	70.87%	91.64%	70.75%
-Percentage of shares (as a % of the total share capital of the company)	10.60%	13.70%	10.60%	13.70%	10.58%
b) Non-Encumbered					
-Number of Shares	2,545,700	730,000	2,545,700	730,000	2,554,330
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.13%	8.36%	29.13%	8.36%	29.25%
-Percentage of shares (as a % of the total share capital of the company)	4.35%	1.25%	4.35%	1.25%	4.37%



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NOTES:

- 1 The results for the quarter ended December 31, 2010, 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 February 12, 2011.
- 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.43.77 lakhs for the quarter ended December 31, 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 December 31, 2010 the Company had received 1 investor complaint and no complaint remained unresolved as on December 31, 2010.
- 6 The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary.

Date : February 12, 2011.

Place: Mumbai



For Tricom India Limited

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

Chetan Kothari
Managing Director



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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

Rs. In Lakhs

Particulars	Unaudited				Audited
	Quarter ended	Quarter ended	Nine Months ended	Nine Months ended	Year Ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
Net Sales/Income from Operations	2,459.78	2,090.47	7,642.14	6,595.41	9,020.69
Other Operating Income	58.10	(176.53)	(20.08)	(554.56)	(993.29)
Total	2,517.88	1,913.94	7,622.07	6,040.85	8,027.40
Expenditure					
(Increase)/decrease in stock in trade and work in progress	10.27	(5.09)	(2.36)	1.19	1.19
Staff Cost	957.69	739.53	2,664.65	2,490.98	3,230.14
Administrative & Other Expenses	538.03	432.15	1,752.96	1,392.91	1,775.63
Depreciation	234.81	115.44	574.45	364.90	480.14
Other expenditure					
Total	1,740.81	1,282.03	4,989.71	4,249.98	5,487.10
Profit from Operations before Interest	777.08	631.91	2,632.36	1,790.87	2,540.30
Other Income	12.05	1.16	27.09	38.66	47.18
Profit before Interest	789.12	633.07	2,659.45	1,829.53	2,587.48
Interest (Net)	226.32	226.37	701.80	646.05	941.59
Profit after Interest but before Exceptional Items	562.80	406.71	1,957.64	1,183.48	1,645.89
Exceptional Items	7.50	79.34	436.27	147.25	154.25
Profit (+)/ Loss (-) from Ordinary Activities before tax	555.30	327.37	1,521.37	1,036.23	1,491.64
Tax expense (net)	74.18	9.59	57.23	16.30	21.83
Net Profit (+)/ Loss (-) from Ordinary Activities after tax	481.12	317.78	1,464.14	1,019.93	1,469.81
Extraordinary Items					
Net Profit(+)/ Loss(-) for the period	481.12	317.78	1,464.14	1,019.93	1,469.81
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					6,414.17
Basic Earning Per Share before Extraordinary item (Rs.)	0.84	0.68	3.25	2.00	2.75
Basic Earning Per Share after Extraordinary item (Rs.)	0.82	0.54	2.51	1.75	2.43
Diluted Earning Per Share before Extraordinary item (Rs.)	0.84	0.68	3.25	2.00	2.75
Diluted Earning Per Share after Extraordinary item (Rs.)	0.82	0.54	2.51	1.75	2.43
Public Shareholding					
- No. of shares	43,712,720	43,716,720	43,712,720	43,716,720	43,716,720
- Percentage of shareholding	74.85%	74.86%	74.85%	74.86%	74.86%
Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
-Number of Shares	6,192,030	8,003,730	6,192,030	8,003,730	6,179,400
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.87%	91.64%	70.87%	91.64%	70.75%
-Percentage of shares (as a % of the total share capital of the company)	10.60%	13.70%	10.60%	13.70%	10.58%
b) Non-Encumbered					
-Number of Shares	2,545,700	730,000	2,545,700	730,000	2,554,330
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.13%	8.36%	29.13%	8.36%	29.25%
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NOTES:

- 1 The results for the quarter ended December 31, 2010, 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 February 12, 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.). 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 include figures for Mastiff Tech Pvt. Ltd. and Tricom IT Services Pvt. Ltd. (erstwhile Mastiff Internet Media Solutions Pvt. Ltd.), subsidiaries of the Company which have been acquired during the current financial year. 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.70.27 lakhs for the quarter ended December 31, 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 December 31, 2010 are available on the company's website (www.tricominfo.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 8 During the quarter ended December 31, 2010, the Company had received 1 investor complaint and no complaint remained unresolved as on December 31, 2010.
- 9 The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary.

Date : February 12, 2011.

Place: Mumbai



For Tricom India Limited


Chetan Kothari
Managing Director