



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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

Rs. In Lakhs

Particulars	Year Ended	Year Ended
	31.03.2009	31.03.08
Net Sales/Income from Operations	8,526.28	5124.09
Other Operating Income	388.04	(57.58)
Total	8,914.32	5,066.51
Expenditure		
(Increase)/decrease in stock in trade and work in progress	(28.59)	27.64
Staff Cost	4,096.03	1,831.17
Administrative & Other Expenses	2,177.25	1,246.06
Depreciation	502.35	208.36
Other expenditure		
Total	6,747.05	3,313.23
Profit from Operations before Interest and Exceptional Items	2,167.27	1,753.28
Other Income	32.32	112.22
Profit before Interest and Exceptional Items	2,199.58	1,865.50
Interest (Net)	615.60	31.22
Profit after Interest but before Exceptional Items	1,583.99	1,834.28
Tax expense	(21.42)	250.63
Net Profit (+)/ Loss (-) from Ordinary Activities after tax	1,605.41	1,583.65
Extraordinary Items	191.09	0.80
Net Profit(+)/ Loss(-) for the period	1,414.32	1,582.85
Paid-up equity share capital	1,168.01	1,165.63
Face Value of the Share (Rs.)	2.00	10.00
Reserves excluding Revaluation Reserves	6,550.82	5,440.50
Basic Earning Per Share before Extraordinary item (Rs.)	2.75	
Basic Earning Per Share after Extraordinary item (Rs.)	2.43	13.60
Diluted Earning Per Share before Extraordinary item (Rs.)	2.75	
Diluted Earning Per Share after Extraordinary item (Rs.)	2.43	13.57
Public Shareholding		
- No. of shares	43,716,720	9,008,119
- Percentage of shareholding	74.86%	77.28%
Promoters and promoter group Shareholding		
a) Pledged/Encumbered		
-Number of Shares	6,179,400	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.75%	-
-Percentage of shares (as a % of the total share capital of the company)	10.58%	-
b) Non-Encumbered		
-Number of Shares	2,554,330	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.25%	-
-Percentage of shares (as a % of the total share capital of the company)	4.37%	-

NOTES:

- 1 The above audited Financial Results for the year ended March 31, 2009, have been reviewed by the Audit Committee meeting held on June 23, 2009 and taken on record by the Board of Directors at their meeting held on June 24, 2009.
- 2 The consolidated financial statements relate to Tricom India Limited and its wholly owned subsidiaries, Tricom Document Management, Inc., USA., Pacific Data Centers, Inc., USA. (Step down Subsidiary), and Tricom Infotech Solutions Limited (formerly Godrej Global Solutions Limited) and its subsidiaries. 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 Due to the following reasons the figures of the previous corresponding period are not directly comparable to the figures of the current period:
 - a. During the 1st quarter ended 30th June, 2008, the Company acquired 100% equity shares of the following companies:
 - i. Pacific Data Centres, Inc (through its 100% subsidiary Tricom Document Management, Inc).
 - ii. Tricom Infotech Solutions Limited (formerly Godrej Global Solutions Ltd.)
 - b. During the quarter ended 31st December, 2007, the company acquired through its wholly owned subsidiary, the assets of Apex Document Solutions, USA on a going concern basis.
- 4 Other Operating Income includes foreign exchange gain/(Loss).
- 5 Minimum alteranative 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 if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably. Accordingly Rs. 1,71,47,957/- is recognised as asset in the balance sheet. This is a change in the policy. Had such a change in policy not been affected the profit for the year ended 31st March, 2009 would have been understated by Rs. 1,71,47,957/- and the assets would have been understated by the like amount.
- 6 The company has exercised the option granted vide notification dated 31st March, 2009 issued by the Ministry of Corporate Affairs and accordingly the exchange differences arising on revaluation of long term foreign currency monetary items for the year ended 31st March, 2009 have been recognised over the shorter of the maturity period or 31st March, 2011. The amount amortised during current year is Rs.188.43 lakhs included in Exceptional item. Due to this the profit for the current year is higher by Rs.376.86 lakhs.
- 7 In view of the company's recent acquisitions, the management believes the Goodwill arising on consolidation should be tested for impairment on an annual basis. This is a change from the earlier policy of the company where Goodwill on consolidation was written off over five years. Had such a change in policy not been affected the profit for the year ended on 31st March, 2009 would have been understated by Rs. 8,04,420/- and Goodwill on consolidation would have been understated by the like amount.
- 8 The Company's Operations predominantly relate to single segment ITES-BPO.
- 9 The Standalone financial results for the year ended March 31, 2009 are available on the company's website (www.tricominfo.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- 10 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 Fringe Benefit Tax under section 115WA of Income Tax Act, 1961, 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.
- 11 The face value of the equity share of the company has been changed to Rs.2/- per share by way of subdivision with effect from 22nd July, 2008. Therefore EPS is not comparable with the previous periods.
- 12 The Board of Directors have recommended Dividend @ 10% on the equity share of Rs.2/- each
- 13 During the quarter ended 31st March, 2009, the Company had received 6 investor complaints and no complaint remained unresolved as on 31st March, 2009.
- 14 The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary.

Date : June 24, 2009.

Place: Mumbai

For Tricom India Limited

Chetan Kothari
Managing Director



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

Rs. In Lakhs

Particulars	Year Ended	Year Ended
	31.03.09	31.03.08
Net Sales/Income from Operations	4,536.84	4,239.94
Other Operating Income	140.42	(38.83)
Total	4,677.26	4,201.11
Expenditure		
(Increase)/decrease in stock in trade and work in progress	(28.59)	27.64
Staff Cost	1,518.65	1,497.76
Administrative & Other Expenses	760.60	723.79
Depreciation	319.28	176.57
Other expenditure		
Total	2,569.94	2,425.76
Profit from Operations before Interest and Exceptional Items	2,107.32	1,775.35
Other Income	5.27	133.20
Profit before Interest and Exceptional Items	2,112.59	1,908.55
Interest (Net)	518.84	31.22
Profit (+)/ Loss (-) from Ordinary Activities before tax	1,593.75	1,877.33
Tax expense	(23.57)	254.25
Net Profit (+)/ Loss (-) from Ordinary Activities after tax	1,617.32	1,623.08
Extraordinary Items	188.86	0.80
Net Profit(+)/ Loss(-) for the period	1,428.46	1,622.28
Paid-up equity share capital	1,168.01	1,165.63
Face Value of the Share (Rs.)	2.00	10.00
Reserves excluding Revaluation Reserves	6,501.27	5,440.28
Basic Earning Per Share before Extraordinary items (Rs.)	2.77	
Basic Earning Per Share after Extraordinary items (Rs.)	2.45	13.94
Diluted Earning Per Share before Extraordinary items (Rs.)	2.77	13.90
Diluted Earning Per Share after Extraordinary items (Rs.)	2.45	
Public Shareholding		
- No. of shares	43,716,720	9,008,119
- Percentage of shareholding	74.86%	77.28%
Promoters and promoter group Shareholding		
a) Pledged/Encumbered		
-Number of Shares	6,179,400	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	70.75%	-
-Percentage of shares (as a % of the total share capital of the company)	10.58%	-
b) Non-Encumbered		
-Number of Shares	2,554,330	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	29.25%	-
-Percentage of shares (as a % of the total share capital of the company)	4.37%	-

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- 3 The company has exercised the option granted vide notification dated 31st March, 2009 issued by the Ministry of Corporate Affairs and accordingly the exchange differences arising on revaluation of long term foreign currency monetary items for the year ended 31st March, 2009 have been recognised over the shorter of the maturity period or 31st March, 2011. The amount amortised during current year is Rs.188.43 lakhs included in Exceptional item. Due to this the profit for the current year is higher by Rs.376.86 lakhs.
- 4 Minimum alternative 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 if there is convincing evidence that the company will pay normal tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably. Accordingly Rs. 1,59,22,277/- is recognised as asset in the balance sheet. This is a change in the policy. Had such a change in policy not been affected the profit for the year ended 31st March, 2009 would have been understated by Rs. 1,59,22,277/- and the assets would have been understated by the like amount.
- 5 The Company's Operations predominantly relate to single segment ITES-BPO.
- 6 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 Fringe Benefit Tax under section 115WA of Income Tax Act, 1961, 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.
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- 8 The Board of Directors have recommended Dividend @ 10% on the equity share of Rs.2/- each
- 9 During the quarter ended 31st March, 2009, the Company had received 6 investor complaints and no complaint remained unresolved as on 31st March, 2009.
- # The figures of previous quarter / periods have been regrouped/ reclassified, wherever necessary and not directly comparable due to change in policy mentioned in note No.3 & 4 above.

Date : June 24, 2009.

For Tricom India Limited

Place: Mumbai

Chetan Kothari
Managing Director