



# SPARSH BPO SERVICES LIMITED

(formerly known as Intelenet BPO Services Limited)

Regd. Office: Intelenet Towers Plot CST No. 1406-A-28 Mindspace Malad (West), Mumbai 400 064

## Unaudited financial results for the quarter ended June 30, 2007

Rs in lacs (except per share data)

Particulars	Quarter Ended 30th June, 2007 (Reviewed)	Year Ended 31st March, 2007 (Audited)
Operating Income	3,123.96	8,744.39
Other Income	22.76	5.64
<b>Total Income</b>	<b>3,146.73</b>	<b>8,750.03</b>
Personnel Cost	1,790.11	5,380.90
Establishment Expenses	696.84	1,780.55
Other Operating Expenses	75.29	364.25
Preliminary Expenses written off	-	-
<b>Total Expenditure</b>	<b>2,562.23</b>	<b>7,525.69</b>
<b>Gross profit before interest, depreciation &amp; taxes</b>	<b>584.49</b>	<b>1,224.34</b>
Interest	140.03	347.89
Depreciation and Amortisation	324.24	828.24
<b>Profit before tax</b>	<b>120.23</b>	<b>48.20</b>
Provision for taxation		
- Current tax	4.06	-
- Minimum Alternate Tax Credit	(4.06)	
- Deferred tax	2.48	(48.92)
- Fringe benefit tax	0.98	9.80
<b>Net profit after all taxes</b>	<b>116.78</b>	<b>87.33</b>
Paid-up equity share capital (Face value Rs.10/- per share)	1,614.75	1,614.75
Reserves excluding revaluation reserves	-	-
<b>Basic and diluted EPS (Rs., not annualised)</b>	<b>0.72</b>	<b>0.72</b>
<b>Aggregate of non-promoter's shareholding :</b>		
No. of shares	7,912,275	7,912,275
% of shareholding	49.00%	49.00%

### Notes.

- The Company has taken a foreign currency loan from a bank. The exchange fluctuation gain arising out of translation of foreign currency loan as at the quarter-end, in accordance with the requirements of Accounting Standard (AS) 11 (Revised 2003) - "The Effects of Changes in Foreign Exchange Rates" amounts to Rs. 59,018,785. The Company has also entered into a structured hedging deal to cover the foreign exchange exposure in respect of the aforesaid loan. In absence of any mandatory accounting pronouncements in India, for accounting of hedging transactions, the Company has not recognized the exchange fluctuation as at the year end in respect of the said hedging contract. The Company believes that, both these adjustments are offsetting in nature and as a matter of prudence has continued to not account for the aforesaid exchange fluctuation gain. The Statutory Auditors had qualified their report on the annual accounts of the Company for the year ended March 31, 2007 for non accounting of the exchange fluctuation gain arising out of translation of the year-end balance of foreign currency loan in accordance with AS 11.
- The Company is primarily engaged in the business of "business process outsourcing" and accordingly there are no separate reportable segments as per the Accounting Standard on Segment Reporting (AS 17), issued by the Institute of Chartered Accountants of India
- Status of investor Complaints for the quarter ended June 30, 2007: Beginning - 0, Received - 1, Disposed off - 1 and Pending - Nil
- The Company got listed on March 26, 2007, accordingly, the figures for the corresponding quarter of the previous year have not been given.
- The figures of the previous period have been regrouped, rearranged and reclassified wherever necessary to confirm to current period's classification.
- The above results for the quarter ended June 30, 2007 which have been subjected to a 'Limited Review' by the Statutory Auditors of the Company as per requirements of Clause 41 of the listing agreement with the stock exchange, Mumbai have been reviewed by Audit Committee and approved by the Board of Directors of the Company, at the respective meetings held on July 25, 2007

Mumbai  
July 25, 2007

For Sparsh BPO Services Limited  
Renu Karnad  
Chairperson