



SPARSH BPO SERVICES LIMITED

(formerly known as Intelenet BPO Services Limited)

Regd. Office: Intelenet Towers, Plot CST No. 1406-A/28, Malad (West), Mumbai 400064

Unaudited financial results for the Quarter/Nine months ended December 31, 2007

Rs in lacs (except per share data)

Particulars	Quarter Ended Dec 31, 2007 Unaudited	Nine Months Ended Dec 31, 2007 Unaudited	Year Ended March 31, 2007 Audited
Operating Income	4,351.79	11,256.65	8,744.39
Other Income	2.72	36.00	5.64
Total Income	4,354.51	11,292.65	8,750.03
Personnel Cost	2,568.57	6,624.23	5,380.90
Depreciation and Amortisation	415.65	1,126.79	828.24
Other Operating Expenses	1,070.20	2,639.04	2,144.80
Interest	211.31	526.57	347.89
Profit Before Tax	88.78	376.02	48.20
Provision for taxation			
- Current Tax [MAT]	3.50	42.60	-
- Minimum Alternative Tax Credit	(3.50)	(42.60)	-
- Deferred Tax	15.91	73.24	(48.92)
- Fringe Benefit Tax	3.48	9.08	9.80
Net Profit After Taxes	69.39	293.70	87.32
Paid-up Equity Share Capital (Face value Rs.10/- per share)	1,614.75	1,614.75	1,614.75
Reserves Excluding Revaluation Reserves	-	-	-
Basic and Diluted EPS (Rs., not annualised)	0.43	1.82	0.72
Aggregate of Non-promoter's Shareholding :			
No. of Shares	7,912,275	7,912,275	7,912,275
% of Shareholding	49.00%	49.00%	49.00%

Notes:

- The Company had taken a foreign currency loan from a bank. The exchange fluctuation arising out of translation of foreign currency loan in accordance with the requirements of Accounting Standard (AS) 11 (Revised 2003) - "The Effects of Changes in Foreign Exchange Rates" for the quarter amounts to a loss of Rs. 5,402,867 and for the nine months amounts to a gain of Rs. 20,551,264.
The Company had 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 loss as at the period end in respect of the said hedging contract. The Company believes that, both these adjustments are offsetting in nature, and as matter of prudence has continued to not account for aforesaid exchange fluctuation gain/loss.
- 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 December 31, 2007: Beginning - 0, Received - 10, Disposed off - 10 and Pending - Nil.
- The Company got listed on March 26, 2007, accordingly, figures for the corresponding quarter of the previous year have not been given.
- The above results 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 and have been reviewed by Audit Committee and thereafter approved by the Board of Directors of the Company at the respective meetings held on January 22, 2008.

For Sparsh BPO Services Limited

Mumbai,
January 22, 2008

Susir Kumar M.
Director