



SPARSH BPO SERVICES LIMITED

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

Audited financial results for the Quarter / Year ended March 31, 2010

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended March 31, 2010 (Unaudited)	Quarter Ended March 31, 2009 (Unaudited)	Year Ended March 31, 2010 (Audited)	Year Ended March 31, 2009 (Audited)
1	Income from operations	6,545.61	5,412.92	24,971.25	21,574.45
	Total Income	6,545.61	5,412.92	24,971.25	21,574.45
2 a	Personnel cost	3,593.41	3,211.97	13,632.13	13,035.00
b	Depreciation and amortisation	1,034.07	843.24	3,447.34	2,546.94
c	Other expenditure	1,984.63	1,275.39	7,219.68	5,562.35
	Total Expenditure	6,612.11	5,330.60	24,299.15	21,144.29
3	Profit/(Loss) from operations before Other Income and Interest	(66.50)	82.32	672.10	430.16
4	Other income	100.95	9.06	606.60	11.99
5	Profit before interest	34.45	91.38	1,278.70	442.15
6	Interest	492.12	425.13	1,910.96	1,652.87
7	Profit/(Loss) from ordinary activities	(457.67)	(333.75)	(632.26)	(1,210.72)
8	Provision for taxation				
a	- Current tax - Minimum alternate tax / (Written back)	2.46	0.00	23.05	0.00
b	Less: (Minimum alternate tax entitlement) / Reversed	(2.46)	0.00	(23.05)	0.00
c	- Deferred tax expense / (credit)	(0.00)	(208.70)	(33.52)	(127.62)
d	- Fringe benefit tax	0.00	9.07	0.00	21.80
9	Net profit/(loss) for the period	(457.67)	(134.12)	(598.74)	(1,104.90)
10	Paid-up equity share capital (Face value Rs.10/- per share)	1,614.75	1,614.75	1,614.75	1,614.75
11	Reserves excluding revaluation reserves	-	-	-	-
12	Basic and diluted EPS (Rs., not annualised)	(2.86)	(0.83)	(3.74)	(6.84)
13	Public shareholding :				
	No. of shares	4,682,775	4,682,775	4,682,775	4,682,775
	% of shareholding	29.00%	29.00%	29.00%	29.00%
14	Promoter and Promoter group shareholding				
a	Pledged/ Encumbered				
	No. of shares	-	-	-	-
	% of total shareholding of promoter and promoter group	-	-	-	-
	% of total share capital	-	-	-	-
b	Non - Encumbered				
	No. of shares	11,464,725	11,464,725	11,464,725	11,464,725
	% of total shareholding of promoter and promoter group	100%	100%	100%	100%
	% of total share capital	71%	71%	71%	71%

Statement of Assets and Liabilities

Sr. No.	Particulars	As at March 31, 2010 (Audited)	As at March 31, 2009 (Audited)
1	Shareholders' Funds		
a	Capital	3,614.75	1,614.75
2	Loan Funds	24,457.11	18,694.31
3	Deferred Tax Liability	-	33.52
4	Total (1+2+3)	28,071.86	20,342.58
5	Fixed Assets	16,886.86	14,245.31
6	Current Assets, Loans and Advances		
a	Sundry Debtors	3,850.87	3,987.50
b	Cash and Bank Balances	2,824.45	363.55
c	Loans and Advances	5,756.13	4,465.14
		12,431.45	8,816.19
7	Less: Current Liabilities and Provisions		
a	Current Liabilities	2,861.53	3,739.73
b	Provisions	123.80	119.33
		2,985.33	3,859.06
8	Net Current Assets (6-7)	9,446.12	4,957.13
9	Profit & Loss Account	1,738.88	1,140.14
10	Total (5+8+9)	28,071.86	20,342.58

Notes :

- Other Income includes gain of Rs. 91.71 lac for the Quarter (Rs. 669.76 Lac for the year) being the exchange gain ascertained using the closing exchange rate in accordance with Accounting Standard 11- " The Effects of Changes in Foreign Exchange Rates" on the term loan and Loss of Rs. 4.50 Lac for the Quarter (Rs. 145.47 Lac for the year) on change in the fair value of derivative instrument taken by the company for repayment of term loan denominated in foreign currency and ascertained as per the provisions of Accounting Standard 30 " Financial Instrument - Recognition and Measurement".
- 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 17 - Segment Reporting.
- Status of Investor Complaints for quarter ended March 31, 2010: Beginning - NIL, Received - NIL, Disposed off -NIL and Pending - NIL.
- The corresponding figures of the previous year have been regrouped, rearranged and reclassified wherever necessary to conform to current year's classification.
- The Company has on 23rd March, 2010 allotted 20,000,000 8% Non-convertible Cumulative redeemable Preference Shares - Series I of the face value of Rs. 10/- amounting to Rs. 20 Crores for cash at par to, Intelenet Global Services Private Limited, shareholder of the Company, on preferential allotment basis.
- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on May 3, 2010.

For Sparsh BPO Services Limited

Mumbai

Date : May 3, 2010

Susir Kumar M.

Director