

Limited Review Report

To

Board of Directors of M/s. Info-Drive Software Limited

I have reviewed the accompanying statement of un-audited financial results of M/s. Info-Drive Software Limited for the period ended 30th September 2010 and the year to date results for the period from 1st April 2010 to 30th September 2010 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by me. The statement is the responsibility of the Company's management which has to be approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on our review.


I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the audit to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 15/11/2010



For K.S.Reddy Associates
Chartered Accountants
FRN 009013S


K.Subba Reddy (Proprietor)
M.No.208754

Info-Drive Software Limited							STAND-ALONE
Scrip ID:530703							
Un-Audited Financial Results for the Quarter ended 30 th September 2010							
All Figures are Rs in Lacs except EPS and Shareholding Data							
Sl.No	Particulars	Quarter ended		Year to date figure for current period / previous year ended		Previous Accounting Year ended	
		30.09.10 (Un-Audited)	30.09.09 (Un-Audited)	30.09.10 (Un-Audited)	30.09.09 (Un-Audited)		31.03.10 (Audited)
1	a. Net Sales / Income from Operations	325.07	283.17	633.61	550.33	1,638.45	
	b. Other Operating Income	-	-	-	-	-	
	Total Income (1a + 1 b)	325.07	283.17	633.61	550.33	1,638.45	
2	Expenditure :						
	a. Increase / decrease in stock in trade and work in progress	-	-	-	-	-	
	b. Consumption of traded goods/services	112.15	109.08	201.07	139.36	450.83	
	c. Employees cost	67.91	30.27	112.81	73.58	190.96	
	d. Depreciation	6.12	6.37	12.23	12.12	23.73	
	e. Other expenditure	38.81	31.68	66.44	51.58	132.05	
	f. Exchange Fluctuation loss(gain)	-	-	(47.27)	-	133.47	
	g. Total	224.99	177.40	345.28	276.64	931.04	
	(Any item exceeding 10% of the total expenditure to be shown separately)						
3	Profit from operations before other income	100.08	105.77	288.33	273.69	707.41	
	Interest and exceptional items (1-2)						
4	Other income	11.19	4.94	24.89	8.91	20.31	
5	Profit before interest and exceptional items (3+4)	111.27	110.71	313.22	282.60	727.72	
6	Interest	24.07	10.86	55.52	12.71	55.14	
7	Profit after interest but before exceptional items (5-6)	87.20	99.85	257.70	269.89	672.58	
8	Exceptional items	-	-	-	-	-	
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	87.20	99.85	257.70	269.89	672.58	
10	Tax Expenses	-	(18.60)	4.12	1.00	10.94	
11	Net profit (+) / Loss (-) from ordinary activities after Tax (9-10)	87.20	118.45	253.58	268.89	661.64	
12	Extra-ordinary items net of tax expense						
	Less: Prior period Adjustments	-	10.57	-	10.57	-	
13	Net profit (+) / Loss (-) for the period (11-12)	87.20	107.88	253.58	258.32	661.64	
14	Paid-Up Equity Share Capital	2,923.88	2,923.88	2,923.88	2,923.88	2,923.88	
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year.	2,190.57	1,820.43	2,190.57	1,820.43	1,936.96	
16	Earnings Per Share (EPS)						
	a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year						
	Basic	0.30	0.37	0.87	0.88	2.26	
	Diluted						
	b. Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year						
	Basic	0.30	0.37	0.87	0.88	2.26	
	Diluted						



17	Public shareholding					
	- Number of shares	23,821,434	23,866,682	23,821,434	23,866,682	23,830,434
	- Percentage of shareholding	81.47%	81.63%	81.47%	81.63%	81.50%
18	Promoters and promoter group					
	Shareholding					
a.	Pledged / Encumbered					
	- Number of Shares	909,100	0	909,100	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.78%	0	16.78%	0	0
	- Percentage of shares (as a % of the total share capital of the Company)	3.11%	0	3.11%	0	0
b.	Non-encumbered					
	- Number of Shares	4,508,356	5,372,208	4,508,356	5,372,208	5,408,456
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.22%	100%	83.22%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	15.42%	18.37%	15.42%	18.37%	18.50%

NOTES

1 STATEMENT OF ASSETS & LIABILITIES (STAND-ALONE)

PARTICULARS	Rs in lacs	
	As at 30.09.2010 (un- audited)	As at 30.09.2009 (un- audited)
SOURCES OF FUNDS:		
SHARE HOLDERS' FUNDS		
Share Capital	2,923.89	2,923.89
Reserves & Surplus	2,306.37	2,023.13
LOAN FUNDS		
Secured Loans	387.45	39.44
Unsecured Loans	524.33	633.70
Deferred tax Liability	21.59	-
Total	6,163.63	5,620.16
APPLICATION OF FUNDS:		
FIXED ASSETS		
INVESTMENTS-un-quoted	393.88	322.97
Deferred tax Asset	3,670.45	3,781.95
	-	38.01
CURRENT ASSETS, LOANS & ADVANCES		
a. Inventories	16.15	16.15
b. Sundry Debtors	1,540.37	1,259.95
c. Cash & Bank Balances	710.44	190.57
d. Loans & Advances	727.90	604.34
	2,994.86	2,071.01
LESS: CURRENT LIABILITIES		
a. Current Liabilities	761.12	531.39
b. Provisions	180.65	226.52
Net Current Assets	2,053.09	1,313.10
MISCELLANEOUS EXPENDITURE		
(to the extent not written off or adjusted)	46.21	48.42
Profit and Loss Account	-	115.71
	46.21	164.13
Total	6,163.63	5,620.16

2 The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 15th November 2010

3 Figures for the corresponding previous quarter ended 30th September 2009 and year ended 31st March 2010 have been re-arranged wherever necessary to conform to the figures of the current quarter ended 30th September 2010.

4 **Limited Review** : The Limited Review as required under Clause 41 of the Listing Agreement has been completed and the related report forwarded to the Stock Exchanges. This report does not have any impact on the above "Results and Notes" for the quarter ended 30th September 2010.

5 The entire operations of the company are related to one segment viz., Information Technology.

6 With reference to investor complaints received during the quarter: No investor complaints are pending redressal.

By Order of Board
Info-Drive Software Ltd.,



V.N. Seshagiri Rao
Director

Place Chennai

Date 15th November 2010



CONSOLIDATED						
Info-Drive Software Limited						
Un-Audited Consolidated Financial Results for the Quarter ended 30 th September 2010						
All Figures are Rs in Lacs except EPS and Shareholding Data						
Sl.Nos	Particulars	Quarter ended		Year to date figure for current period / previous year ended		Previous Accounting Year ended
		30.09.10 (Un-Audited)	30.09.09 (Un-Audited)	30.09.10 (Un-Audited)	30.09.09 (Un-Audited)	
1	a. Net Sales / Income from Operations	1,705.31	4,205.14	5,192.17	7,876.18	21,336.79
	b Other Operating Income	-	-	-	-	-
	Total Income (1a + 1 b)	1,705.31	4,205.14	5,192.17	7,876.18	21,336.79
2	Expenditure :					
	a. Increase / decrease in stock in trade and work in progress	-	-	-	-	-
	b. Consumption of traded goods/services	941.49	3,093.45	3,571.59	5,703.15	15,798.83
	c. Employees cost	365.57	621.43	692.36	1,232.51	2,669.05
	d. Depreciation	28.96	57.62	59.78	111.39	227.86
	e. Other expenditure	166.78	273.05	315.35	570.94	1,168.21
	f. Exchange Fluctuation loss(gain)	-	-	(47.27)	-	138.40
	g. Total	1,502.80	4,045.55	4,591.81	7,617.99	20,002.35
	(Any item exceeding 10% of the total expenditure to be shown separately)					
3	Profit from operations before other income	202.51	159.59	600.36	258.19	1,334.44
	Interest and exceptional items (1-2)					
4	Other income	29.19	9.44	53.97	21.20	54.46
5	Profit before interest and exceptional items (3+4)	231.70	169.03	654.33	279.39	1,388.90
6	Interest	129.92	91.98	283.58	177.47	361.43
7	Profit after interest but before exceptional items (5-6)	101.78	77.05	370.75	101.92	1,027.47
8	Exceptional items					-
9	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	101.78	77.05	370.75	101.92	1,027.47
10	Tax Expense		(18.40)	4.12	6.56	132.55
11	Net profit (+) / Loss (-) from ordinary activities after Tax (9-10)	101.78	95.45	366.63	95.36	894.92
12	Extra-ordinary items net of tax expense	-	-	-	-	-
	Less: Extra-ordinary items			(26.00)		
	Less: Prior Period items		10.83		10.83	(19.19)
	Less: Minority Interest	(39.15)	(6.12)	114.00	(78.38)	
13	Net profit (+) / Loss (-) for the period (11-12)	140.93	90.74	278.63	162.91	914.11
14	Paid-Up Equity Share Capital	2,923.88	2,923.88	2,923.88	2,923.88	2,923.88
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year.	3,060.96	3,807.14	3,060.96	3,807.14	4,419.25



16	Earnings Per Share (EPS)					
a.	Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year					
	Basic	0.48	0.31	0.95	0.56	3.13
	Diluted					
b.	Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year					
	Basic	0.48	0.31	0.95	0.56	3.13
	Diluted					
17	Public shareholding					
	- Number of shares	23,821,434	23,866,682	23,821,434	23,866,682	23,830,434
	- Percentage of shareholding	81.47%	81.63%	81.47%	81.63%	81.50%
18	Promoters and promoter group Shareholding					
a.	Pledged / Encumbered					
	- Number of Shares	909,100	0	909,100	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.78%	0	16.78%	0	0
	- Percentage of shares (as a % of the total share capital of the Company)	3.11%	0	3.11%	0	0
b.	Non-encumbered					
	- Number of Shares	4,508,356	5,372,208	4,508,356	5,372,208	5,408,456
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	83.22%	100%	83.22%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	15.42%	18.37%	15.42%	18.37%	18.50%
	NOTES:					
1	The above un-audited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 15 th November 2010					
2	The above consolidated figures have been done based on Accounting Standard AS 21 issued by the Institute of Chartered Accountants of India (ICAI). In line with this standard, consolidation has been made of entities which are direct and indirect subsidiaries as well as entities on which company exercises significant influence and management control.					
a.	In the case of M/s Info-Drive Systems Sdn Bhd., Kuala Lumpur, Malaysia, Info-Drive Software Inc., USA and Info-Drive Software LLC, Dubai, the figures as certified by the management have been taken for consolidation.					
b.	Limited Review has been done in the case of Info-Drive Software Limited, Chennai for the quarter ended 30 th September 2010					
c.	Limited Review has been done in the case of an entity (under NDA) whose financials were consolidated in the quarter ended 30 th September 2010					



3	The above figures have been extracted and prepared net of Inter-Company Billings.					
4	The above consolidated results for the quarter ended 30 th September 2010 does not include subsidiary accounts of Precision Infomatic (Madras) Pvt.Ltd, Technoprism LLC., USA, Info-Drive Software Ltd.,Canada and Info-Drive Software Pte Ltd., S'Pore'.					
5	Figures for the corresponding previous quarter ended 30 th September 2009 and year ended 31 st March 2010 have been re-arranged/re-grouped wherever necessary to conform to the figures of the current quarter ended 30 th September 2010					
6	Limited Review : The Limited Review as required under Clause 41 of the Listing Agreement has been completed and the related report forwarded to the Stock Exchanges. This report does not have any impact on the above "Results and Notes" for the quarter ended 30 th September 2010 except as stated above.					
7	The entire operations of the Company are related to one segment viz., Information Technology.					
8	With reference to investor complaints received during the quarter: No investor complaints are pending redressal.					
9	Information on Standalone Accounts as required under Clause 41 of the Listing Agreement					
						<i>Rs in Lacs</i>
Sr.No.	Particulars	Quarter ended 30.09.2010 (Unaudited)	Quarter ended 30.09.2009 (Unaudited)	Period ended 30.09.2010 (Unaudited)	Period ended 30.09.2009 (Unaudited)	Year ended 31.03.2010 (Unaudited)
1	Turnover	336.26	288.11	658.50	559.24	1,658.76
2	Profit Before Tax	87.20	99.85	257.70	269.89	672.58
3	Profit After Tax	87.20	107.88	253.58	258.32	661.64
10	The above financial results of the company will be available in the websites of BSE and NSE.					
						By Order of Board Info-Drive Software Ltd.,
						
Place	Chennai					V.N. Seshagiri Rao Director
Date	15 th November 2010					

