

K.S. Reddy Associates
Chartered Accountants

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Limited Review Report

To

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

I have reviewed the accompanying financial statements of un-audited financial results of M/s. Info-Drive Software Limited, Chennai (Branch accounts have not been included) for the quarter ended 30th June 2011 and the year to date results for the period from 1st April 2011 to 30th June 2011 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 my review.

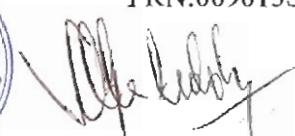
I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the audit to obtain moderate assurance as to whether the financial 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: 12.08.2011

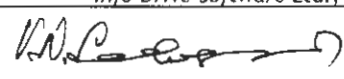
For K.S.Reddy Associates
Chartered Accountants
FRN:009013S




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

STAND-ALONE				
Info-Drive Software Limited				
Scrip Code:530703, Scrip ID: INFDS, Symbol: INFODRIVE				
Un-Audited Financial Results for the Quarter ended 30 th June 2011				
All Figures are Rs in Lacs except EPS and Shareholding Data				
Sl.Nos.	Particulars	Quarter ended		Previous Accounting
		30.06.11 (Un-Audited)	30.06.10 (Un-Audited)	Year ended 31.03.11 (Audited)
1	a. Net Sales / Income from Operations	415.81	308.54	2,062.92
	b. Other Operating Income			
	Total Income (1a + 1 b)	415.81	308.54	2,062.92
2	Expenditure :			
	a. Increase / decrease in stock in trade and work in progress			
	b. Consumption of traded goods/services	299.52	88.92	1,068.94
	c. Employees cost	68.75	44.90	363.28
	d. Depreciation	8.13	6.11	25.56
	e. Other expenditure	67.66	28.36	267.24
	f. Exchange Fluctuation loss(gain)	(5.12)	(47.27)	100.26
	g. Total	438.34	121.02	1,825.28
	(Any item exceeding 10% of the total expenditure to be shown separately)			
3	Profit from operations before other income	(27.65)	187.52	237.64
	Interest and exceptional items (1-2)			
4	Other income	57.60	13.70	71.29
5	Profit before interest and exceptional items (3+4)	29.95	201.22	308.93
6	Interest	20.74	31.45	113.03
7	Profit after interest but before exceptional items (5-6)	14.33	169.77	195.90
8	Exceptional items	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7+8)	14.33	169.77	195.90
10	Tax Expenses	-	4.12	0.04
11	Net profit (+) / Loss (-) from ordinary activities after Tax (9-10)	14.33	165.65	195.86
12	Extra-ordinary items net of tax expense			
	Less: Prior period Adjustments	-	-	-
13	Net profit (+) / Loss (-) for the period (11-12)	14.33	165.65	195.86
14	Paid-Up Equity Share Capital	4,509.02	2,923.88	4,509.02
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year.	4,506.95	1,562.11	4,506.95




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	0.03	0.57	0.43
	Diluted	0.02	0.57	0.43
b.	Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year			
	Basic	0.02	0.57	0.43
	Diluted	0.02	0.57	0.43
17	Public shareholding			
	- Number of shares	39,991,020	23,821,434	39,641,020
	- Percentage of shareholding	88.69%	81.47%	87.91%
18	Promoters and promoter group Shareholding			
a.	Pledged / Encumbered	NIL	NIL	NIL
	- Number of Shares			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%
b.	Non-encumbered			
	- Number of Shares	5,099,200	5,417,456	5,449,200
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	11.31%	18.53%	12.09%
NOTES				
1	The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 12 th August 2011			
2	Figures for the corresponding previous quarter ended 30 th June 2010 and year ended 31 st March 2011 have been re-arranged wherever necessary to conform to the figures of the current quarter ended 30 th June 2011.			
3	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 June, 2011.			
4	The entire operations of the company are related to one segment viz., Information Technology.			
5	With reference to investor complaints received during the quarter: No investor complaints are pending redressal.			
			By Order of Board Info-Drive Software Ltd.,	
				
Place:	Chennai		V.N. Seshagiri Rao	
Date :	12 th August 2011		Director	



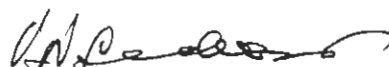
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 Info-Drive Software Limited
 Scrip Code:530703, Scrip ID: INFDS, Symbol: INFODRIVE

 Un-Audited Consolidated Financial Results for the Quarter ended 30th June 2011

All Figures are Rs in Lacs except EPS and Shareholding Data

Sl.Nos.	Particulars	Quarter ended		Previous Accounting Year ended
		30.06.11 (Un-Audited)	30.06.10 (Un-Audited)	31.03.11 (Audited)
1	a. Net Sales / Income from Operations	1587.12	3,486.87	12,819.54
	b Other Operating Income			
	Total Income (1a + 1 b)	1587.12	3,486.87	12,819.54
2	Expenditure :			
	a. Increase / decrease in stock in trade and work in progress			
	b. Consumption of traded goods/services	1171.19	2,630.10	9,498.46
	c. Employees cost	108.30	326.79	1,332.75
	d. Depreciation	12.17	30.82	94.19
	e. Other expenditure	132.39	149.30	760.91
	f. Exchange Fluctuation	(5.12)	(47.27)	107.06
	g. Total	1418.93	3,089.74	11,793.37
	(Any item exceeding 10% of the total expenditure to be shown separately)			
3	Profit from operations before other income	168.19	397.13	1,026.17
	Interest and exceptional items (1-2)			
4	Other income	60.28	24.77	128.81
5	Profit before interest and exceptional items (3+4)	228.47	421.90	1,154.98
6	Interest	26.04	153.66	454.73
7	Profit after interest but before exceptional items (5-6)	202.43	268.24	700.25
8	Exceptional items	-	-	-
9	Profit (+) / Loss (-) from ordinary activities before tax (7-8)	202.43	268.24	700.25
10	Tax Expense	-	4.12	10.15
11	Net profit (+) / Loss (-) from ordinary activities after Tax (9-10)	202.43	264.12	690.10
12	Extra-ordinary items net of tax expense			
	Less: Extra-ordinary items	-	(26.00)	-
	Less: Prior Period items	-	-	-
	Less: Minority Interest	45.23	153.15	111.29
13	Net profit (+) / Loss (-) for the period (11-12)	157.20	136.97	578.81
14	Paid-Up Equity Share Capital	4509.02	2,923.88	4,509.02
15	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year.	6,152.88	2,976.32	6,152.89




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	0.35	0.47	1.28
	Diluted	0.35	0.47	1.28
b.	Basic and Diluted EPS after Extraordinary items for the period for the year to date and for the previous year			
	Basic	0.35	0.47	1.28
	Diluted	0.35	0.47	1.28
17	Public shareholding			
	- Number of shares	39,991,020	23,821,434	39,641,020
	- Percentage of shareholding	88.69%	81.47%	87.91%
18	Promoters and promoter group Shareholding			
a.	Pledged / Encumbered			
	- Number of Shares	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%
	- Percentage of shares (as a % of the total share capital of the Company)	0.00%	0.00%	0.00%
b.	Non-encumbered			
	- Number of Shares	5,099,200	5,417,456	5,449,200
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	11.31%	18.53%	12.09%

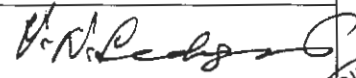
NOTES

- 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 12th August 2011
- 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.
- In the case of M/s Info-Drive Systems Sdn Bhd., Kuala Lumpur, Malaysia and Info-Drive Software Inc., USA, the figures as certified by the management have been taken for consolidation.
- The above consolidated results for the quarter ended 30th June 2011 does not include subsidiary accounts of Info-Drive Software Ltd., Canada and Infodrive Mauritius Ltd, Mauritius and that of Technoprism LLC., USA
- Figures for the corresponding previous quarter ended 30th June 2010 and year ended 31st March 2011 have been re-arranged/re-grouped wherever necessary to conform to the figures of the current quarter ended 30th June 2011
- The entire operations of the Company are related to one segment viz., Information Technology.
- With reference to investor complaints received during the quarter: No investor complaints are pending redressal.
- Information on Standalone Accounts as required under Clause 41 of the Listing Agreement

Sr.No.	Particulars	Rs in Lacs		
		Quarter ended 30.06.2011 (Unaudited)	Quarter ended 30.06.2010 (Unaudited)	Year ended 31.03.2011 (Audited)
1	Turnover	473.41	322.24	2,134.21
2	Profit Before Tax	14.33	169.77	195.89
3	Profit After Tax	14.33	165.65	195.86

- 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

Date: 12th August 2011

V.N. Seshagiri
Director

