

# MphasiS Group

## Consolidated Balance Sheet

	Notes	(Rs 000's) 31 October 2008
<b>SOURCES OF FUNDS</b>		
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	3	2,089,303
Reserves and surplus	4	12,213,422
Employee stock options outstanding	5	60,718
		<b>14,363,443</b>
<b>LOAN FUNDS</b>		
Secured loans	6	53,792
		<b>14,417,235</b>
<b>APPLICATION OF FUNDS</b>		
<b>FIXED ASSETS</b>		
Cost	7	9,345,238
Accumulated depreciation		(5,939,884)
Net book value		3,405,354
Capital work-in-progress		730,719
		4,136,073
<b>GOODWILL</b>	<b>8</b>	<b>2,959,287</b>
<b>DEFERRED TAX ASSETS</b>	<b>9</b>	<b>344,539</b>
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
Cash and bank balances	10	545,941
Debtors and unbilled revenues	11	8,809,671
Interest receivable	12	2,247
Loans and advances	13	3,356,948
		12,714,807
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
Current liabilities	14	4,239,605
Provisions	15	1,497,866
		5,737,471
<b>NET CURRENT ASSETS</b>		<b>6,977,336</b>
		<b>14,417,235</b>
Significant Accounting Policies	1	

The notes referred to above form an integral part of these consolidated financial statements

Per our report attached

**For and on behalf of MphasiS Group**

*for B S R & Co.*  
*Chartered Accountants*

**Jeya Kumar**  
*Chief Executive Officer*

**Susanto Banerjee**  
*Chief Financial Officer (Interim)*

**Zubin Shekary**  
*Partner*  
Membership No. 48814

**A. Sivaram Nair**  
*Company Secretary*

Bangalore  
28 January 2009

Bangalore  
28 January 2009

## MphasiS Group

### Consolidated Profit and Loss Account

		(Rs 000's)						
	Notes	Quarter ended 31 January 2008	Quarter ended 30 April 2008	Quarter ended 31 July 2008	Quarter ended 31 October 2008	Six months ended 30 April 2008	Nine months ended 31 July 2008	Year ended 31 October 2008
<b>Revenues</b>		<b>6,183,265</b>	<b>6,883,674</b>	<b>7,759,544</b>	<b>8,947,154</b>	<b>13,066,939</b>	<b>20,826,483</b>	<b>29,773,637</b>
Cost of revenues	<b>16</b>	4,944,428	5,489,699	5,982,544	6,316,207	10,434,127	16,416,671	22,732,878
<b>Gross profit</b>		<b>1,238,837</b>	<b>1,393,975</b>	<b>1,777,000</b>	<b>2,630,947</b>	<b>2,632,812</b>	<b>4,409,812</b>	<b>7,040,759</b>
Selling expenses	<b>17</b>	188,290	270,270	278,523	353,787	458,560	737,083	1,090,870
General and administrative expenses	<b>18</b>	433,824	444,170	462,810	575,047	877,994	1,340,804	1,915,851
Provision for doubtful debts		9,085	13,121	2,140	9,116	22,206	24,346	33,462
<b>Operating profit</b>		<b>607,638</b>	<b>666,414</b>	<b>1,033,527</b>	<b>1,692,997</b>	<b>1,274,052</b>	<b>2,307,579</b>	<b>4,000,576</b>
Foreign exchange gain / (loss), net		(35,411)	40,469	6,536	174,649	5,058	11,594	186,243
Other income, net	<b>19</b>	244	113	804	7,671	357	1,161	8,832
Interest income	<b>20</b>	19,537	14,133	33,086	8,418	33,670	66,756	75,174
<b>Profit before taxation</b>		<b>592,008</b>	<b>721,129</b>	<b>1,073,953</b>	<b>1,883,735</b>	<b>1,313,137</b>	<b>2,387,090</b>	<b>4,270,825</b>
Income taxes (including Fringe Benefit Tax)	<b>21</b>	24,923	17,758	67,095	53,611	42,681	109,776	163,387
<b>Net profit</b>		<b>567,085</b>	<b>703,371</b>	<b>1,006,858</b>	<b>1,830,124</b>	<b>1,270,456</b>	<b>2,277,314</b>	<b>4,107,438</b>

## MphasiS Group

### Consolidated Profit and Loss Account

	Notes	Quarter ended 31 January 2008	Quarter ended 30 April 2008	Quarter ended 31 July 2008	Quarter ended 31 October 2008	Six months ended 30 April 2008	Nine months ended 31 July 2008	Year ended 31 October 2008
<b>Earnings per share (Par value - Rs 10)</b>	<b>27</b>							
Basic (Rs)		2.72	3.37	4.83	8.77	6.09	10.92	19.69
Diluted (Rs)		2.70	3.35	4.80	8.73	6.04	10.82	19.52
Paid-up share capital of Rs 10 each		2,087,119	2,087,650	2,088,855	2,089,303	2,087,650	2,088,855	2,089,303
Reserves excluding revaluation reserves		9,890,603	9,539,815	10,768,325	12,213,422	9,539,815	10,768,325	12,213,422

#### Significant Accounting Policies

**1**

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Per our report attached

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Bangalore  
**28 January 2009**

Bangalore  
**28 January 2009**

