

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2011 OF GLOBSYN INFOTECH LIMITED					
				Rs. In Lacs	
		Fourth Quarter ended 31.03.2011 Audited	Fourth Quarter ended 31.03.2010 Audited	Year ended 31.03.2011 Audited	Year ended 31.03.2010 Audited
1	NET SALES/ INCOME FROM OPERATIONS	222.15	125.79	409.81	429.80
2	OTHER INCOME	4.15	0.65	4.48	8.03
3	TOTAL	226.30	126.44	414.29	437.83
4	EXPENDITURE				
	(A) EMPLOYEES COST	49.48	77.33	112.57	211.03
	(B) DEPRECIATION	8.14	6.10	26.70	26.59
	(C) OTHER EXPENDITURE	183.68	39.90	255.12	138.15
	(D) TOTAL	241.30	123.33	394.40	375.77
5	INTEREST	0.00	1.67	0.00	4.48
6	Prior Period Adjustments	0.00	0.00	0.00	0.00
7	PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES BEFORE TAX (3) - (4+5+6)	(15.00)	1.44	19.89	57.58
8	TAX EXPENSE	13.39	12.52	13.39	12.52
9	NET PROFIT(+)/LOSS(-) FROM ORDINARY ACTIVITIES AFTER TAX (7-8)	(28.40)	(11.08)	6.50	45.06
10	Extraordinary Items	-	-	-	-
11	NET PROFIT(+)/LOSS(-) FOR THE PERIOD (9 -10)	(28.40)	(11.08)	6.50	45.06
12	PAID-UP EQUITY SHARE CAPITAL (FACE VALUE Rs.10)	637.97	1011.3	637.97	1011.30
13	RESERVES EXCLUDING REVALUATION RESERVES (AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR)	81.22	890.42	81.22	890.42
14	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 (not to be annualized)	(0.48)	(0.11)	0.11	0.45
	b) Basic and Diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualized)	(0.48)	(0.11)	0.11	0.45
15	AGGREGATE OF NON-PROMOTERS SHAREHOLDING				
	- NUMBER OF SHARES	5,391,524	6,450,454	5,391,524	6,450,454
	- PERCENTAGE OF SHAREHOLDING	84.51	63.78	84.51	63.78
16	AGGREGATE OF PROMOTER & PROMOTER GROUP SHAREHOLDING				
	- NUMBER OF SHARES	988,208	3,662,546	988,208	3,662,546
	- PERCENTAGE OF SHAREHOLDING	15.49	36.22	15.49	36.22
	- PLEDGED/ENCUMBERED	N.A	N.A	N.A	N.A
	-NON PLEDGED	988,208	3,662,546	988,208	3,662,546
	-LOCKED IN SHARES	788,626	-	788,626	-

Notes:

- The above audited financial results for the quarter & financial year ended 31st March 2011 was taken on record by the Board of Directors of the Company at their meeting held on 26th May 2011
- Subsequent to Demerger & Capital Reduction, the Management after thorough scrutiny decided to write off the residual irrecoverable debts lying in the books to the tune of 96.01 Lakhs. These Incomes were booked largely on account of sale of ITMS Products over the period of 2002-03 to 2005-06 which were not used by the banks due to introduction of Core Banking System.
- Provision for Taxation has been worked out for the full year and charged in the last quarter.
- There was no unresolved complaints either in the beginning or at the end of the current quarter & financial year.
- Since the audit of the foreign subsidiaries are awaited an application has been made to the Central Government u/s 212 (8) of the Companies Act 1956 for the necessary direction.
- The above results will be published in Freepress Journal and Navshakti in their Mumbai edition on 27.05.2011

Place: Kolkata
Date : 26-05-2011

For & on behalf of the Board
Globsyn Infotech Ltd

Bikram Dasgupta
Chairman