



TRICOM INDIA LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2006

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED JUNE 30, 2006

| Particulars | Unaudited | | Audited | |
|--|---------------|---------------|----------------------|-------------|
| | Quarter ended | Quarter ended | Year Ended (Audited) | |
| | 30.06.06 | 30.06.05 | 31.03.2006 | |
| Income | | | | 51% |
| Income from Operations | 822.17 | 543.82 | 2759.67 | SALES |
| Exchange fluctuation on consolidation | 2.82 | -1.73 | 53.70 | |
| Increase/(Decrease) in Work in Progress | 23.50 | -6.98 | -0.28 | |
| Other Income | 25.94 | 18.37 | 103.68 | |
| Total | 874.43 | 553.48 | 2,916.77 | |
| Expenditure | | | | 94% |
| Staff Cost | 292.30 | 212.74 | 1114.83 | CASH PROFIT |
| Administrative & Other Expenses | 190.05 | 135.88 | 598.90 | |
| Interest | 28.17 | 17.09 | 93.68 | |
| Depreciation/ Amortisation | 40.99 | 23.71 | 135.40 | |
| Total | 551.52 | 389.42 | 1,942.81 | |
| Profit before tax | 322.91 | 164.06 | 973.96 | 95% |
| Provision for tax | | | | |
| -Income Tax | 0.63 | 0.00 | 11.93 | |
| -Deferred Tax | 1.50 | 0.45 | 4.26 | |
| -Fringe Benefit Tax | 1.54 | 0.15 | 8.50 | PAT |
| Net Profit | 319.24 | 163.46 | 949.27 | |
| Paid-up Equity Share Capital | 580.92 | 452.36 | 452.37 | |
| Face Value of the Share (Rs.) | 10.00 | 10.00 | 10.00 | |
| Reserves | | | 1472.29 | |
| Basic Earning Per Share (Not Annualised) (Rs.) | 5.50 | 3.61 | 20.98 | |
| Diluted Earning Per Share (Not Annualised) (Rs.) | 5.46 | 3.54 | 20.58 | |
| Aggregate of Non - Promoter shareholding | | | | |
| -No. of Shares | 5,161,340 | 3,879,395 | 3,875,840 | |
| -Percentage of Shareholding | 88.85% | 85.69% | 85.68% | |

| Particulars | Unaudited | | Audited |
|--|---------------|---------------|----------------------|
| | Quarter ended | Quarter ended | Year Ended (Audited) |
| | 30.6.2006 | 30.06.2005 | 31.03.2006 |
| Income | | | |
| Income from Operations | 712.20 | 428.52 | 2370.40 |
| Increase/(Decrease) in Work in Progress | 23.50 | -6.98 | -0.28 |
| Profit on Sale of EDD Software | 0.00 | 0.00 | 4.64 |
| Other Income | 25.90 | 18.37 | 103.67 |
| Total | 761.60 | 440.01 | 2,478.43 |
| Expenditure | | | |
| Staff Cost | 244.49 | 173.71 | 902.52 |
| Administrative & Other Expenses | 141.06 | 95.75 | 480.24 |
| Interest | 28.17 | 17.09 | 93.68 |
| Depreciation | 31.18 | 21.66 | 101.73 |
| Total | 444.89 | 309.21 | 1,578.17 |
| Profit before tax | 316.71 | 130.80 | 900.26 |
| Provision for tax | | | |
| -Income Tax | 0.00 | 0.00 | 2.43 |
| -Deferred Tax | 1.50 | 0.45 | 4.26 |
| -Fringe Benefit Tax | 1.54 | 0.15 | 8.50 |
| Net Profit | 313.67 | 130.20 | 885.08 |
| Paid-up Equity Share Capital | 580.92 | 452.36 | 452.37 |
| Face Value of the Share (Rs.) | 10.00 | 10.00 | 10.00 |
| Reserves | | | 1381.36 |
| Basic Earning Per Share (Not Annualised) (Rs.) | 5.40 | 2.87 | 19.57 |
| Diluted Earning Per Share (Not Annualised) (Rs.) | 5.37 | 2.82 | 19.19 |
| Aggregate of Non - Promoter shareholding | | | |
| -No. of Shares | 5,161,340 | 3,879,395 | 3,875,840 |
| -Percentage of Shareholding | 88.85% | 85.69% | 85.68% |

NOTES:

- The above Audited Financial Results for the quarter ended June 30, 2006, have been reviewed by the Audit Committee held on July 29, 2006 and taken on record by the Board of Directors at their meeting held on July 29, 2006
- The consolidated financial statements relate to Tricom India Limited and its wholly owned subsidiary, Tricom Document Management Inc., USA. The financial statements are in conformity with the Accounting Standard 21 issued by the Institute of Chartered Accountants of India.
- During the quarter the Board allotted shares as follows:
 - 12,20,000 Equity Shares against successful completion of GDR Issue of US \$ 5,026,400 which are listed on the Luxembourg Stock Exchange
 - 65,500 Equity shares to the Options vested under Employees Stock Option Scheme, 2004.
 - The Board of Directors have recommended issue of Bonus Shares in the ratio 1:1 which is subject to the approval of the Members in the ensuing Annual General Meeting.
- The Company's Operations predominantly relate to single segment ITES-BPO.
- No provision for tax is made as the Company is 100% Export Oriented Unit and Registered STPI Member and claiming deduction under Section 10B of the Income Tax Act, 1961. However, Company has provided Fringe Benefit Tax under section 115WA of the Income Tax Act, 1961.
- During the quarter ended 30th June, 2006, the Company had received no investor complaints and no complaints remain unsolved as on 30th June, 2006.
- The figures of previous year / periods have been regrouped/ reclassified, wherever necessary.

Place: Mumbai

For Tricom India Limited

Chetan Kothan
Chetan Kothan
Managing Director