



**TRICOM INDIA LIMITED**

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

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

Particulars	Rs. In Lakhs						Particulars	Rs. In Lakhs				
	Unaudited		Unaudited		Audited			Unaudited		Unaudited		Audited
	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year Ended (Audited)			Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year Ended (Audited)
	30.09.06	30.09.05	30.09.06	30.09.05	31.03.2006		30.09.06	30.09.05	30.09.06	30.09.05	31.03.2006	
<b>Income</b>												
Income from Operations	889.47	757.63	1711.63	1301.45	2761.41	17%	Income from Operations	732.38	669.58	1444.56	1098.20	2370.09
Exchange fluctuation on consolidation	7.66	2.66	10.47	0.93	51.66		Increase/(Decrease) in Work in Progress	0.98	-4.08	24.48	-11.06	-0.28
Increase/(Decrease) in Work in Progress	0.98	-4.08	24.48	-11.06	-0.28		Profit on Sale of EDD Software	0.00	0.00	0.00	0.00	4.64
Other Income	95.75	31.26	121.70	49.63	103.71	SALES	Other Income	95.75	31.26	121.66	49.63	103.71
<b>Total</b>	<b>993.86</b>	<b>787.47</b>	<b>1,868.29</b>	<b>1,340.95</b>	<b>2,916.50</b>		<b>Total</b>	<b>829.09</b>	<b>696.76</b>	<b>1,590.69</b>	<b>1,136.77</b>	<b>2,478.16</b>
<b>Expenditure</b>							<b>Expenditure</b>					
Staff Cost	263.52	311.25	545.52	523.99	1114.83	54%	Staff Cost	215.34	261.28	449.53	434.99	902.52
Administrative & Other Expenses	232.06	153.38	432.41	289.26	598.93		Administrative & Other Expenses	151.94	136.05	303.30	232.80	480.27
Interest	37.07	22.76	65.24	39.85	93.68		Interest	37.07	22.76	65.24	39.85	93.68
Depreciation/ Amortisation	45.45	26.15	86.44	49.86	136.95		Depreciation/Amortisation	35.43	24.04	66.61	45.70	101.73
<b>Total</b>	<b>578.10</b>	<b>513.54</b>	<b>1,129.61</b>	<b>902.96</b>	<b>1,944.39</b>	CASH PROFIT	<b>Total</b>	<b>439.79</b>	<b>444.13</b>	<b>884.68</b>	<b>753.34</b>	<b>1,578.21</b>
Profit before tax	415.76	273.93	738.67	437.99	972.11		Profit before tax	389.30	252.63	706.02	383.43	899.96
Provision for tax							Provision for tax					
-Income Tax	4.70	3.93	5.33	3.93	9.50	53%	-Income Tax	0.00	0.00	0.00	0.00	0.00
-Deferred Tax	1.34	1.74	2.84	2.19	4.26		-Deferred Tax	1.34	1.74	2.88	2.19	4.26
-Fringe Benefit Tax	0.30	1.00	1.84	1.15	8.50		-Fringe Benefit Tax	0.30	1.00	1.80	1.15	8.50
<b>Net Profit</b>	<b>409.42</b>	<b>267.26</b>	<b>728.67</b>	<b>430.72</b>	<b>949.85</b>	PAT	<b>Net Profit</b>	<b>387.66</b>	<b>249.89</b>	<b>701.34</b>	<b>380.09</b>	<b>887.20</b>
Paid-up Equity Share Capital	580.92	452.36	580.92	452.36	452.37		Paid-up Equity Share Capital	580.92	452.36	580.92	452.36	452.37
Face Value of the Share (Rs.)	10.00	10.00	10.00	10.00	10.00		Face Value of the Share (Rs.)	10.00	10.00	10.00	10.00	10.00
Reserves					1472.29		Reserves					1381.38
<b>E.P.S. (Refer Note 4)</b>							<b>E.P.S. (Refer Note 4)</b>					
Basic Earning Per Share (Not Annualised) (Rs.)	7.05	5.91	12.54	9.52	21.00		Basic Earning Per Share (Not Annualised) (Rs.)	6.67	5.52	12.07	8.40	19.81
Diluted Earning Per Share (Not Annualised) (Rs.)	7.04	5.77	12.54	9.30	20.60		Diluted Earning Per Share (Not Annualised) (Rs.)	6.67	5.40	12.07	8.21	19.24
Aggregate of Non - Promoter shareholding							Aggregate of Non - Promoter shareholding					
-No. of Shares	10,322,680	3,875,840	10,322,680	3,875,840	3,875,840		-No. of Shares	10,322,680	3,875,840	10,322,680	3,875,840	3,875,840
-Percentage of Shareholding	88.85%	85.68%	88.85%	85.68%	85.68%		-Percentage of Shareholding	88.85%	85.68%	88.85%	85.68%	85.68%

**NOTES:**

- The above Unaudited Financial Results for the quarter ended September 30, 2006, have been reviewed by the Audit Committee held on October 28, 2006 and taken on record by the Board of Directors at their meeting held on October 28, 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.
- Pursuant to the approval of the shareholders at the 14th Annual General Meeting of the Company held on 25th September, 2006:
  - The Authorised Capital of the Company has increased from Rs. 11 Crores to Rs. 20 Crores divided into 1,75,00,000 shares of Rs. 10/- each and 250,000 Preference Shares of Rs.100/- each.
  - The Company allotted 58,09,170 equity shares as fully paid up Bonus Shares in the proportion of 1 Bonus share for every equity share on 28th October, 2006. The Record Date for the same was 27th October, 2006. The issued and paid up share capital of the company post Bonus issue was Rs.11,61,83,400 consisting of 1,16,18,340 Equity Shares of Rs. 10/- each.
- In the computation of Basic and Diluted earnings per share as disclosed above, 58,09,170 Bonus shares allotted after the approval of the results for the quarter and half year ended 30th September 2006 have not been considered.
- During the quarter, the Company has taken on lease 10000 sq. ft.(approx) as part of expansion of its Nasik facility. This facility would become operational by end December 2006.
- The Company has signed a Memorandum of Understanding for acquiring a Service Bureau in the United States of America. The said bureau have scanning operations spread across two locations in the United States.
- The Company's Operations predominantly relate to single segment ITES-BPO.
- No provision for tax is made in the Standalone Balance Sheet as the Company is a 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 Income Tax Act, 1961 and recognised Deferred Tax Liability as per Accounting Standard 22 issued by the The Institute of Chartered Accountants of India.
- During the quarter ended 30th September, 2006, the Company had received two investor complaints and no complaints remain unresolved as on 30th September, 2006.
- The Company has successfully transitioned from BS 7799 to ISO- 27001 for Information Security & Management Systems (ISMS).
- The figures of previous year / periods have been regrouped/ reclassified, wherever necessary.

Date : October 28, 2006.  
Place: Mumbai

For Tricom India Limited

Chetan Kothari  
Managing Director