



**SQL STAR INTERNATIONAL LIMITED**

3<sup>rd</sup> Floor, Andhra Association Building, 24 – 25, Institutional Area, Lodhi Road, New Delhi – 110 003.

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2003.** (Rs. in Lacs)

Sl. No.	Particulars	3 Months ended 30.06.2003	Corresponding 3 Months ended 30.06.2002	Year to date 30.06.2003	Year to date 30.06.2002	Previous Year ended 31.12.2002 Audited
1	Sales/Income from Operations	760.05	921.46	1617.73	1799.87	3,372.25
2	Other Income	4.58	16.68	4.68	29.00	14.55
3	Total Expenditure					
a)	Staff Cost	136.96	154.49	281.36	322.48	647.84
b)	Other Expenditure	230.80	297.34	543.63	550.55	1,088.97
c)	Expenditure on Foreign Staff	330.99	411.90	666.47	803.68	1,353.92
4	Interest	25.24	30.33	49.62	67.03	121.02
5	Depreciation	40.14	42.47	79.97	82.38	162.29
6	Profit/(Loss) Before Tax	<b>0.51</b>	<b>1.61</b>	<b>1.37</b>	<b>2.75</b>	<b>12.76</b>
7	Provision for Taxation					
a)	Tax for current year	0.05	0.13	-2.00	0.68	3.71
b)	Tax for previous year	-0.09		-0.09		7.08
c)	Deferred Tax	-1.72	-13.55	-2.11	-21.65	-1.43
8	Net Profit/(Loss)	<b>2.27</b>	<b>15.03</b>	<b>5.57</b>	<b>23.72</b>	<b>3.40</b>
9	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1,351.37	1,340.19	1,351.37	1,340.19	1,341.19
10	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous Year)					<b>1,999.04</b>
11	Earning per Share Rs. (Not Annualised for period)	0.02	0.11	0.04	0.18	0.03
	Aggregate of non-promoter shareholding					
	• Number of Shares	66,90,489	62,62,319	66,90,489	62,62,319	58,78,260
	• Percentage of shareholding	49.49	46.32	49.49	46.32	43.48

**Segment-wise Revenue, Results and Capital Employed as at 30<sup>th</sup> June, 2003.** (Rs. in Lacs)

Sl. No.	Particulars	Three months ended		Year to date		Year ended 31.12.2002
		30.06.2003	30.06.2002	30.06.2003	30.06.2002	
1	<b>Segment Revenue -</b>					
a)	Software Development	446.64	583.13	915.42	1162.15	1,962.27
b)	Education	313.41	338.33	702.31	637.72	1,409.98
	<b>Total</b>	<b>760.05</b>	<b>921.46</b>	<b>1617.73</b>	<b>1799.87</b>	<b>3,372.25</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>760.05</b>	<b>921.46</b>	<b>1617.73</b>	<b>1799.87</b>	<b>3,372.25</b>
2	<b>Segment Results -</b> Profit before tax and interest for each segment					
a)	Software Development	39.50	70.15	87.81	156.85	198.38
b)	Education	72.40	41.90	160.85	75.42	297.92
	<b>Total</b>	<b>111.90</b>	<b>112.05</b>	<b>248.66</b>	<b>232.27</b>	<b>496.30</b>
	<b>Less:</b>					
i)	Interest	25.24	30.33	49.62	67.03	121.02
ii)	Other un-allocable expenditure net of un-allocable income	86.15	80.11	197.67	162.49	362.52
	<b>Total Profit before tax</b>	<b>0.51</b>	<b>1.61</b>	<b>1.37</b>	<b>2.75</b>	<b>12.76</b>
3	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>					
a)	Software Development	3,190.92	3,168.56	3,190.92	3,168.56	3,048.12
b)	Education	912.78	986.36	912.78	986.36	1,037.78
c)	Others	9.46	76.69	9.46	76.69	20.05
	<b>Total</b>	<b>4,113.16</b>	<b>4,231.61</b>	<b>4,113.16</b>	<b>4,231.61</b>	<b>4,105.95</b>

**Utilisation of Rights Issue Proceeds**

Sl. No.	Particulars	Project Cost	Amount Utilised
1.	Repayment of Unsecured Loans	67	32
2.	Working Capital requirements	228	262
3.	Expenses of the Issue	17	17
	<b>Total</b>	<b>312</b>	<b>311</b>

**Notes:**

- The provision of taxation included Deferred Tax Assets of Rs.1.72 lacs and Rs.0.05 lacs for normal Income Tax provision for the quarter ended 30<sup>th</sup> June, 2003 as per the requirements of the Accounting Standards 22.
- The proceeds of Rights Issue were utilised as above. Rs.0.63 lacs are outstanding on account of Call Money due on Allotment.

**Investor Grievance Report For The Quarter ended June 30, 2003.**

Sl.	Particulars	Opening	Receipt	Resolved	Pending
a	Non receipt of dividend warrants	0	3	3	0
b	Correspondence / Query relating to NSDL operations	0	2	2	0
c	Non receipt of securities / Complaint relating to transfer of shares	0	2	2	0
d	Non receipt of TDS	0	1	1	0

Note : Company's RTA – Karvy Consultants Ltd., Hyderabad are authorised to process, approve and effect transfer of shares on behalf of the Company at fortnightly intervals and return the duly endorsed share certificates to the shareholders within stipulated time of 30 days.

By the order of the Board

Place : New Delhi  
Date : July 31, 2003.

B. K. Tankha  
Director