



**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 31<sup>ST</sup> MARCH, 2004.**

(Rs. in Lacs)

Sl. No.	Particulars	3 Months ended 31.03.2004	Corresponding 3 Months ended 31.03.2003	Year to date 31.03.2004	Year to date 31.03.2003	Previous Year ended 31.12.2003 Audited
1	Sales/Income from Operations	720.45	857.68	720.45	857.68	3,257.50
2	Other Income	25.05	0.10	25.05	0.10	11.08
3	Total Expenditure					
a)	Staff Cost	170.18	144.40	170.18	144.40	598.27
b)	Expenditure on Foreign Staff	258.06	335.48	258.06	335.48	1,210.24
c)	Other Expenditure	245.15	296.51	245.15	296.51	1,137.51
d)	Foreign Exchange Fluctuation	37.35	16.32	37.35	16.32	42.59
4	Interest	22.16	24.38	22.16	24.38	97.40
5	Depreciation	40.92	39.83	40.92	39.83	161.30
6	Profit/(Loss) Before Tax	<b>-28.32</b>	<b>0.86</b>	<b>-28.32</b>	<b>0.86</b>	<b>21.27</b>
7	Provision for Taxation					
a)	Tax for current year	-1.55	-2.05	-1.55	-2.05	-0.29
b)	Tax for previous year	0.00	0.00	0.00	0.00	-1.99
c)	Deferred Tax	-11.31	-0.39	-11.31	-0.39	1.04
8	Net Profit/(Loss)	<b>-15.46</b>	<b>3.30</b>	<b>-15.46</b>	<b>3.30</b>	<b>22.51</b>
9	Paid up Equity Share Capital (Face Value Rs.10/- per share)	1,351.48	1,341.19	1,351.48	1,341.19	1,351.48
10	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous Year)					<b>1,348.67</b>
11	Earning per Share Rs. (Not Annualised for period)	-0.11	0.02	-0.11	0.02	0.17
	Aggregate of non-promoter shareholding					
	• Number of Shares	72,60,760	59,00,060	72,60,760	59,00,060	72,24,027
12	• Percentage of shareholding	53.70	43.64	53.70	43.64	53.43

**Segment-wise Revenue, Results and Capital Employed as at 31<sup>st</sup> March, 2004.**

(Rs. in Lacs)

Sl. No.	Particulars	Three months ended		Year to date		Year ended 31.12.2003
		31.03.2004	31.03.2003	31.03.2004	31.03.2003	
1	<b>Segment Revenue -</b>					
a)	Software Development	400.75	468.78	400.75	468.78	1,805.34
b)	Education	319.70	388.90	319.70	388.90	1,452.16
	<b>Total</b>	<b>720.45</b>	<b>857.68</b>	<b>720.45</b>	<b>857.68</b>	<b>3,257.50</b>
	Less: Inter Segment Revenue	-	-	-	-	-
	<b>Net Sales/ Income from Operations</b>	<b>720.45</b>	<b>857.68</b>	<b>720.45</b>	<b>857.68</b>	<b>3,257.50</b>
2	<b>Segment Results – Profit before tax and interest for each segment</b>					
a)	Software Development	21.28	48.31	21.28	48.31	188.07
b)	Education	76.33	88.45	76.33	88.45	358.49
	<b>Total</b>	<b>97.61</b>	<b>136.76</b>	<b>97.61</b>	<b>136.76</b>	<b>546.56</b>
	<b>Less:</b>					
i)	Interest	22.16	24.38	22.16	24.38	97.40
ii)	Other un-allocable expenditure net of un-allocable income	103.77	111.52	103.77	111.52	427.89
	<b>Total Profit before tax</b>	<b>-28.32</b>	<b>0.86</b>	<b>-28.32</b>	<b>0.86</b>	<b>21.27</b>
3	<b>Capital Employed (Segment Assets – Segment Liabilities)</b>					
a)	Software Development	2,986.46	3,104.90	2,986.46	3,104.90	2,988.06
b)	Education	377.60	983.62	377.60	983.62	359.54
c)	Others	20.15	3.33	20.15	3.33	31.70
	<b>Total</b>	<b>3,384.21</b>	<b>4,091.85</b>	<b>3,384.21</b>	<b>4,091.85</b>	<b>3,379.30</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.11.31 lacs and Rs. (-) 1.55 lacs for normal Income Tax provision for the quarter ended 31<sup>st</sup> March, 2004 as per the requirements of the Accounting Standards 22.
- The proceeds of Rights Issue were utilised as above. Rs.0.52 lacs are outstanding on account of Call Money due on Allotment.

**Investor Grievance Report for the Quarter ended March 31, 2004.**

Sl.	Particulars	Opening	Receipt	Resolved	Pending
a	Change/ correction of Address / Change in Bank Mandate/ Specimen Signature change	0	8	8	0
b	Non-receipt of dividend warrants; Receipt of dividend warrants for revalidation	0	1	1	0
c	Request for transposition of securities	0	3	3	0
d	Loss of Securities; Receipt of IB & Affidavit and request for issue of duplicate	0	6	6	0
e	Correspondence / Query relating to NSDL operations	0	5	5	0
f	Non receipt of securities / Complaint relating to transfer of shares	0	4	4	0
g.	Postal Return Documents; Query regarding undelivered documents	0	3	3	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 : April 26, 2004.

B. K. Tankha  
Director