

CORE PROJECTS & TECHNOLOGIES LIMITED

Registered office: Unit No. 1-4, Building No. 4, Sector III, Mahape, Navi Mumbai 400 710

Tel: 022 2778 4800, Fax: 022 2778 2977 e-mail: info@coreprojectstech.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 June, 2007

Rs. in lacs

| Sr. No | Particulars | CONSOLIDATED | | | CORE PROJECTS & TECHNOLOGIES LTD. | | |
|--------|--|-----------------------|-----------------------|------------------------|-----------------------------------|-----------|-----------------|
| | | UNAUDITED | | AUDITED | UNAUDITED | | AUDITED |
| | | Qtr ended 30.06.07 | Qtr ended 30.06.06 | Year ended 31.03.07 | Quarter Ended | | Year Ended |
| | | | | 30.06.07 | 30.06.06 | 31.3.2007 | |
| 1 | Net Sales/Income from Operations (Net of Discounts & Excise duty) | 6,157.58 | 2,908.29 | 19,966.39 | 4,818.36 | 704.89 | 6,969.87 |
| 2 | Other Income | 106.21 | | 95.12 | 106.21 | - | 63.40 |
| 3 | Total Expenditure: | | | | | | |
| | a) (Increase) / decrease in stock in Trade | - | | (131.31) | - | | (131.31) |
| | b) Cost of Goods Sold | 537.66 | 151.54 | 689.31 | 377.37 | 151.54 | 168.48 |
| | c) Employees' remuneration | 3,420.15 | 1,650.62 | 12,697.48 | 2,639.08 | 342.23 | 3,985.61 |
| | d) Other expenditure | 786.31 | 588.06 | 2,803.08 | 654.29 | 50.25 | 1,476.34 |
| | Interest | 31.00 | | 170.46 | 24.32 | - | 143.28 |
| 4 | Depreciation | 45.87 | 8.55 | 116.99 | 29.79 | 6.47 | 43.44 |
| 5 | Profit Before Tax (1+2-3-4) | 1,442.80 | 509.52 | 3,715.50 | 1,199.72 | 154.40 | 1,347.41 |
| 6 | Prior period adjustments | - | - | - | - | - | |
| 7 | Provision for Tax | 150.00 | 12.00 | 367.51 | 150.00 | 12.00 | 183.15 |
| 8 | Net Profit (5-6-7) | 1,292.80 | 497.52 | 3,347.99 | 1,049.72 | 142.40 | 1,164.26 |
| 9 | Paid-up Equity Share Capital (Face value of share : Rs. 2each#) | 1,395.36 | 367.00 | 1,395.36 | 1,395.36 | 367.00 | 1,395.36 |
| 10 | Reserves excluding revaluation reserves (as per balance sheet) | - | - | 10,524.66 | - | - | 8,198.18 |
| 11 | Basic EPS (Rs.) | | | | | | |
| | a) Non Annualised (weighted average) | 1.85 | 2.71 | | 1.50 | 0.78 | |
| | b) Annualised (weighted average) | 7.41 | 10.85 | 7.67 | 6.02 | 3.10 | 2.65 |
| 12 | Diluted EPS (Rs.) | | | | | | |
| | a) Non Annualised (weighted average) | 1.60 | | | 1.30 | | |
| | b) Annualised (weighted average) | 6.40 | | | 5.19 | | |
| 13 | Aggregate of Public Share Holding | | | | | | |
| | -Number of Shares# | | | | 31,605,525 | 5,629,160 | 31,605,525 |
| | -Percentage of Shareholding | | | | 45.30% | 30.68% | 45.30% |

Notes.

1. The Hon'ble High Court, Bombay has given its order dated 15 June 2007 confirming merger of STS Inc.USA (the erstwhile Wholly Owned Subsidiary) with the Company effective 1 April 2006.

2. The Consolidated Financial Results include the results of Enterprise Computing Services Inc., USA, and Core Projects & Technologies Ltd., FZE, (UAE), both of which are 100% subsidiaries of the Company.

3. The results of the Company include the results of Aarman Inc., Emacs Inc and Aarman Software Private Limited, whose businesses have been merged into the company with effect from 1st April, 2007, through a Business Purchase Agreement signed with each of these 100% subsidiaries As such, current results are not comparable with those of the previous year.

4. The above results were taken on record by the Board of Directors at their meeting held on 26.7.2007

5. The above results have been reviewed by the Audit Committee and are subject to Limited Review by the Statutory Auditors

6. The Company successfully closed its FCCB issue of USD 80 million in May,2007, and the same were listed on Singapore Exchange Securities Trading Ltd (SGX). The sole book runner for the FCCB issue was Citigroup.

7. Out of USD 92.25 million raised by issue of FCCBs (includes \$12.25 million raised in November 2006 and \$ 80 million raised during the quarter under review) the company has utilised \$ 30.57 million towards (a) issue expenses, (b) capital expenditure (c) acquisition of new companies and (d) advisory charges for acquisition (e)fresh infusion of capital in existing subsidiaries leaving a balance of \$ 61.68 million as on 30.06.2007

8 # During the quarter under review the Face Value of the Equity Share of the Company were split from Rs.10/- per share to Rs. 2/- per share with effect from 14 June 2007. The Earnings Per Share as stated above are on the Face Value of Rs. 2/- per share.

9 Status of Investors Complaints: At the Beginning of the Quarter: Nil, Received during the Quarter: 2, Resolved during the Quarter 2, Pending at the end of the Quarter :Nil

Date: 26th July, 2007

Place: Mumbai

For Core Projects & Technologies Limited

Sd/-
Sanjeev Mansotra

Chairman & Managing Director

CORE PROJECTS & TECHNOLOGIES LIMITED

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Segment wise Revenue, Results and Capital Employed for the quarter ended 30 June, 2007

Rs in lacs

| | | CONSOLIDATED | | | CORE PROJECTS & TECHNOLOGIES LTD. | | |
|---|---|-------------------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| | | Un-audited Qtr ended 30.06.07 | Un-audited QTr ended 30.06.06 | Audited Year ended 31.03.07 | Un-audited Qtr ended 30.06.07 | Un-audited QTr ended 30.06.06 | Audited Year Ended 31.03.07 |
| | | 1 | 2 | 3 | 4 | 5 | 6 |
| 1 | Segment Revenue (net sale/income from each segment should be disclosed under this head). | | | | | | |
| a | Software Development | 5,331.58 | 2,446.19 | 18,117.11 | 3,886.16 | 242.79 | 5,120.59 |
| b | 100% EOU (Software) | 826.00 | 308.36 | 1,678.49 | 826.00 | 308.36 | 1,678.49 |
| c | Software & Hardware Trading | - | 153.74 | 170.79 | - | 153.74 | 170.79 |
| d | Others | 106.21 | | | 106.21 | - | |
| | Total | 6,263.79 | 2,908.29 | 19,966.39 | 4,818.36 | 704.89 | 6,969.87 |
| | Less : Inter segment revenue | - | | - | - | - | - |
| | Net income from operations | 6,263.79 | 2,908.29 | 19,966.39 | 4,818.36 | 704.89 | 6,969.87 |
| 2 | Segment Results (Profit)(+)/loss(-) before tax and interest from each Segment) | | | | | | |
| a | Software Development | 1,219.66 | 410.97 | 3,380.86 | 969.91 | 55.85 | 1,148.62 |
| b | 100% EOU (Software) | 272.93 | 98.20 | 513.38 | 272.93 | 98.20 | 513.38 |
| c | Software & Hardware Trading | - | 2.20 | 2.30 | - | 2.20 | 2.30 |
| d | Others | 106.21 | | | 106.21 | - | |
| | Less:Unallocated Corporate Expenses* | 125.00 | 1.85 | | 125.00 | 1.85 | |
| | Total | 1,473.80 | 509.52 | 3,896.54 | 1,224.04 | 154.40 | 1,664.30 |
| | Less : | | | | | | |
| | i) Interest | 31.00 | | 170.46 | 24.32 | | 143.28 |
| | ii)Other unallocable expenditure (net off unallocable income) | - | | 105.70 | | | 237.01 |
| | Other Income | | | 95.12 | | | 63.40 |
| | Total Profit Before Tax | 1,442.80 | 509.52 | 3,715.50 | 1,199.72 | 154.40 | 1,347.41 |
| | Less: Tax | 150.00 | 12.00 | 367.51 | 150.00 | 12.00 | 183.15 |
| | Total Profit After Tax | 1,292.80 | 497.52 | 3,347.99 | 1,049.72 | 142.40 | 1,164.26 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a | Software Development | | | 3584.13 | 1,021.69 | 208.59 | 73.03 |
| b | 100% EOU (Software) | | | 968.97 | 2,271.47 | 57.26 | 190.61 |
| c | Software & Hardware Trading | | | 24.81 | - | 19.73 | 5.80 |
| d | Others | | | | - | | |
| | Unallocated | | | 337.47 | 40,004.24 | (143.18) | 400.28 |
| | Total | | | 4915.38 | 43,297.40 | 142.40 | 669.72 |

Date: 26th July, 2007

Place: Mumbai

For Core Projects & Technologies Limited

Sanjeev Mansotra

Chairman & Managing Director