



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 30th SEPTEMBER, 2007

Rupees in lacs

Sr. No	Particulars	CONSOLIDATED					STAND ALONE				
		PROVISIONAL		AUDITED		Year ended	PROVISIONAL		AUDITED		
		Qtr ended	Half year ended	Quarter Ended	Half year ended		Year Ended				
	30.09.07	30.09.06	30.09.07	30.09.06	31.03.07	30.09.07	30.09.06	30.09.07	30.09.06	31.03.07	
1	Net Sales/Income from Operations (Net of Discounts & Excise duty)	11,462.83	3,028.38	20,114.11	5,936.67	19,966.39	4,866.40	1,774.76	9,648.71	3,500.85	6,969.87
2	Other Income	247.96	-	353.62	-	95.12	181.87	-	288.07	-	63.40
3	Total Expenditure:										
a)	(Increase) / decrease in stock in trade	131.31	-	131.31	-	(131.31)	131.31	-	131.31	-	(131.31)
b)	Cost of Goods Sold	970.72	24.28	1,746.89	175.82	689.31	-	24.28	376.69	175.82	168.48
c)	Employees' remuneration	6,642.78	1,646.95	11,812.14	3,297.57	12,697.48	2,907.82	980.48	5,524.52	1,936.12	3,985.61
d)	Other expenditure	1,355.48	667.49	2,693.05	1,255.55	2,803.08	846.91	343.62	1,496.49	699.54	1,476.34
	Interest	16.85	56.20	47.89	56.20	170.46	7.66	56.20	31.98	56.20	143.28
4	Depreciation	54.27	16.75	99.72	25.30	116.99	30.03	8.47	59.75	14.94	43.44
5	Profit Before Tax (1+2-3-4)	2,539.38	616.71	3,936.73	1,126.23	3,715.50	1,124.53	361.71	2,316.04	618.23	1,347.43
6	Prior period adjustments			-							
7	Provision for Tax	300.00	30.00	450.00	42.00	367.51	200.00	30.00	350.00	42.00	183.15
8	Net Profit (5-6-7)	2,239.38	586.71	3,486.73	1,084.23	3,347.99	924.53	331.71	1,966.04	576.23	1,164.28
9	Paid-up Equity Share Capital (Face value of share : Rs. 2each)	1422.36	1,101.00	1,422.36	1,101.00	1,395.36	1,422.36	1,101.00	1,422.36	1,101.00	1,395.36
10	Reserves excluding revaluation reserves (as per balance sheet)	-	-	-	-	10,524.66	-	-	-	-	8,198.18
11	Basic and Diluted EPS (Rs.)										
a)	Non Annualised	3.15	8.26	4.90	20.10	0.00	1.30	4.67	2.76	10.68	-
b)	Annualised	12.60	33.05	9.81	40.20	7.67	5.20	18.69	5.53	21.36	2.65
12	Aggregate of Public Share Holding										
	-Number of Shares	32,955,525	16,887,480	32,955,525	16,887,480	31,605,525	32,955,525	16,887,480	32,955,525	16,887,480	31,605,525
	-Percentage of Shareholding	46.34%	30.68%	46.34%	30.68%	45.30%	46.34%	30.68%	46.34%	30.68%	45.30%

Notes:

- 1 During the quarter under review the Company had acquired 100% of KC Management Group Inc., USA and had incorporated a 100% subsidiary Core Projects & Technologies (UK) Ltd. in the U.K.
- 2 The acquisitions in the U.K. viz. the Virtual Learning business of Azzuri Communications Ltd., and acquisition of Hamlet Computer Group Ltd. were acquired through Core Projects & Technologies (UK) Ltd.
- 3 The Consolidated Financial Results of the Company includes the results of 100% subsidiaries of the Company viz. Enterprise Computing Services Inc., USA, and Core Projects & Technologies Ltd., FZE, (UAE), KC Management Group Inc. USA and its subsidiaries, Core Projects & Technologies (UK) Ltd. and its subsidiaries.
- 4 The Consolidated Financial Results of this quarter includes the operating results of the companies acquired during the quarter. The cumulative Consolidated Half-yearly Results also include the results of the first quarter (April '07 - June '07) of the said Companies
- 5 The previous year figures have been re-grouped wherever necessary.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29 October 2007.
- 7 The above results are subject to Limited Review by the Statutory Auditors

- 8 The Company had allotted 13,50,000 equity shares on 7 September 2007 to the promoters of Enterprise Computing Services Inc. against acquisition of their balance 24% equity stake
- 9 During the quarter under review Mr. M. N. Nambiar and Mr. Harihar Iyer were appointed on 26 July 2007 as Additional Directors of the Company
- 10 Out of USD 80 million raised by second issue of FCCBs the company has utilised USD 42.97 million towards (a) issue expenses, (b) capital expenditure (c) acquisition of new companies (d) advisory charges for acquisition and (e) fresh infusion of capital in existing subsidiaries
- 11 The Shareholders at the Extra-ordinary General Meeting held on 29 October 2007 approved the issue of 1,00,00,000 warrants to Wisdom Global Enterprises Ltd. (Formerly Wisdom Trading Ltd. on preferential basis, entitling the Warrant Holder to apply for 1,00,00,000 equity shares of Rs.2 each at an issue price of Rs.200 per equity share.
- 12 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: 29th October, 2007
Place: Navi Mumbai

For Core Projects & Technologies Limited

Sanjeev Mansotra
Chairman & Managing Director



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

Rupees in lacs

Sr. No	Particulars	CONSOLIDATED					STAND ALONE				
		PROVISIONAL				AUDITED	PROVISIONAL				AUDITED
		Quarter ended		Six Months Ended		Year ended	Quarter Ended		Six Months Ended		Year Ended
	30.09.07	30.09.06	30.09.07	30.09.06	31.03.07	30.09.07	30.09.06	30.09.07	30.09.06	31.03.07	
1	Segment Revenue (net sale/income from each segment should be disclosed under this head).										
a	Software Development	9,703.83	2,541.47	17,529.11	4,987.66	18,117.11	3,107.40	1,287.85	7,063.71	2,551.84	5,120.59
b	100% EOU (Software)	1,759.00	461.35	2,585.00	769.71	1,678.49	1,759.00	461.35	2,585.00	769.71	1,678.49
c	Software & Hardware Trading	-	-	-	-	170.79	-	-	-	-	170.79
d	Others	-	25.56	-	179.30	-	-	25.56	-	179.30	-
	Total	11,462.83	3,028.38	20,114.11	5,936.67	19,966.39	4,866.40	1,774.76	9,648.71	3,500.85	6,969.87
	Less : Inter segment revenue	-	-	-	-	-	-	-	-	-	-
	Net income from operations	11,462.83	3,028.38	20,114.11	5,936.67	19,966.39	4,866.40	1,774.76	9,648.71	3,500.85	6,969.87
2	Segment Results (Profit)(+)/loss(-) before tax and interest from each Segment)										
a	Software Development	1,927.82	513.49	3,084.27	924.46	3,380.86	569.86	258.49	1,513.25	416.46	1,148.62
b	100% EOU (Software)	510.11	159.23	801.38	257.43	513.38	510.11	159.23	801.35	257.43	513.38
c	Software & Hardware Trading	-	-	-	-	2.30	-	-	-	-	2.30
d	Others	-	2.19	-	-	-	-	2.19	-	4.39	-
	Less:Unallocated Corporate Expenses`	129.65	-	254.65	-	-	129.65	-	254.65	-	-
	Total	2,308.28	674.91	3,631.00	1,181.89	3,896.54	950.32	419.91	2,059.95	678.28	1,664.30
	Less:i) Interest	16.85	56.20	47.89	56.20	170.46	7.66	56.20	31.98	56.20	143.28
	ii)Other unallocable expenditure (net off unallocable income)	-	2.00	-	3.85	105.70	-	2.00	-	3.85	237.01
	Add: Other Income	247.96	2.19	353.62	4.39	95.12	181.87	-	288.07	-	63.4
	Total Profit Before Tax	2,539.39	616.71	3,936.73	1,126.23	3,715.50	1,124.53	361.71	2,316.04	618.23	1,347.41
	Less: Tax	300.00	30.00	450.00	42.00	367.51	200.00	30.00	350.00	42.00	183.15
	Total Profit After Tax	2,239.39	586.71	3,486.73	1,084.23	3,347.99	924.53	331.71	1,966.04	576.23	1,164.26
3	Capital Employed (Segment Assets - Segment Liabilities)										
a	Software Development					3584.13	4,509.44	590.46	4,509.44	590.46	73.03
b	100% EOU (Software)					968.97	3,031.68	756.81	3,031.68	756.81	190.61
c	Software & Hardware Trading					24.81	-	-	-	-	5.80
d	Others					-	-	-	-	-	-
	Unallocated					337.47	-	734.44	-	734.44	400.28
	Total					4,915.38	7,541.12	2,081.71	7,541.12	2,081.71	669.72

Date: 29th October, 2007
Place: Navi Mumbai

For Core Projects & Technologies Limited

Sanjeev Mansotra
Chairman & Managing Director