



CORE PROJECTS & TECHNOLOGIES LIMITED

Registered office: B-101/102, Remi Biz Court, Veera Desai Road, Andheri (W), Mumbai - 400 053

Tel: 022 26735425/35, Fax: 022 26735625, e-mail: info@coreprojectstech.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2006

Rupees in lacs

Sr. No	Particulars	CONSOLIDATED			CORE PROJECTS & TECHNOLOGIES LTD.					
		PROVISIONAL		AUDITED	PROVISIONAL			AUDITED		
		Qtr ended 31.12.2006	Nine Month Ended 31.12.2006	Year ended 31.03.06	Quarter Ended		Nine Month Ended		Year Ended	
			31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.3.2006			
1	Net Sales/Income from Operations (Net of Discounts & Excise duty)	4,077.06	11,984.19	8,672.10	1,787.32	378.49	5,288.17	1,379.25	2,100.23	
2	Other Income	5.97	5.97	26.20	5.97	-	5.97	-	0.78	
3	Total Expenditure:									
	a) (Increase) / decrease in stock in trade.			(2.42)		-		-	(2.42)	
	b) Cost of Goods Sold	-	175.82	1,003.63	-	-	175.82	591.01	837.97	
	c) Employees' remuneration	2,243.68	7,252.21	5,336.15	879.65	224.22	2,815.77	280.72	417.70	
	d) Other expenditure	896.51	2,271.24	1,083.89	507.67	47.07	1,207.21	156.15	273.47	
	Interest	25.13	81.33	104.17	25.13	-	81.33	-	-	
4	Depreciation	20.74	46.04	48.21	12.80	0.30	27.74	0.85	3.43	
5	Profit Before Tax	896.95	2,163.52	1,124.68	368.04	106.90	986.26	350.52	570.86	
6	Prior period adjustments	-	-	-	-	-	-	-	-	
7	Provision for Tax	30.00	72.00	69.21	30.00	18.00	72.00	28.50	61.92	
8	Net Profit	866.95	2,091.52	1,055.47	338.04	88.90	914.26	322.02	508.94	
9	Paid-up Equity Share Capital (Face value of share : Rs. 10 each)	1,224.47	1,224.47	367.00	1,224.47	367.00	1,224.47	367.00	367.00	
10	Reserves excluding revaluation reserves (as per balance sheet)	-	-	1,708.24	-	-	-	-	1,251.70	
11	Basic and Diluted EPS (Rs.)									
	a) Non Annualised (weighted average)	7.79	28.60		3.04	3.68	12.50	13.32		
	b) Annualised (weighted average)	31.16	38.13	38.72	12.15	14.72	16.67	17.76	18.67	
12	Aggregate of Public Share Holding									
	-Number of Shares	4,612,217	4,612,217	11,25,832	4,612,217	11,25,832	4,612,217	11,25,832	11,25,832	
	-Percentage of Shareholding	37.67	37.67	30.68	37.67	30.68	37.67	30.68	30.68	

Notes.

- The Consolidated Financial Results include the results of Enterprise Computing Services Inc., USA, Aarman Inc. USA and Core Projects & Technologies Ltd., FZE (UAE), all of which are 100% subsidiaries of the Company.
- The results of the Company include the results of Software Technical Services Inc. (STS) , (earlier a 100% subsidiary of the Company) which is being merged into the company with effect from 1st April, 2006. The results for the nine months ended 31st December, 2006 include the results of STS from 1st April, 2006, the effective date of the merger. As such, current results are not comparable with those of the previous year. The merger petition has been filed with the Mumbai High Court and the final orders are awaited.
- The above results were taken on record by the Board of Directors at their meeting held on 31.01.07
- The above results have been reviewed by the Audit Committee and are subject to Limited Review by the Statutory Auditors
- The Board of Directors declared an interim dividend of 5% (Rs. 0.50 per share of Rs. 10/- each) aggregating Rs. 55.05 lacs at the meeting held on 31st October 06 for which the record date was fixed at 15th November 2006.
- The company successfully closed its FCCB issue of USD 12.250 million in November,2006 and the same were listed on Singapore Exchange Securities Trading Ltd (SGX).
- During the quarter ended December, 2006, the Company has allotted 12,34,721 Equity shares of Rs. 10/- each at a premium of Rs.305/- per share arising out of the conversion of USD 8.75 million FCCBs issued by the company which were listed on the BSE on 17th January 2007
- During the quarter ended December, 2006, the Company acquired 100 percent equity of Aarman Inc., based in Santa Clara, California. Aarman Inc. is engaged in SAP Implementation and Project Consulting and has operations in USA, India, Taiwan, Israel and the Middle East.
- Out of USD 12.25 million raised by issue of FCCBs the company has utilised \$ 388613.68 towards issue expenses and \$122500 towards One time interest payment and \$ 4115765/- towards acquisition of new companies and fresh infusion of capital in existing subsidiaries and \$ 1500100 towards development of Offshore Global Delivery Centre leaving a balance of \$ 6136979.76 as on 31.12.2006
- Status of Investors Complaints

At the Beginning of the Quarter	0
Received during the Quarter	4
Resolved during the Quarter	4
Pending at the end of the Quarter	0

Date: 31st January, 2007
Place: Mumbai

For Core Projects & Technologies Limited
Sd/-
Naresh Sharma
Director



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 Segment wise Revenue, Results and Capital Employed for the quarter ended **DECEMBER , 2006**

Rs in lacs

	CONSOLIDATED		CORE PROJECTS & TECHNOLOGIES LTD.				Previous Accounting Year 31.03.06
	3 months ended 31.12.06	9 months ended 31.12.06	3 months ended 31.12.06	3 months ended 31.12.05	9 months ended 31.12.06	9 months ended 31.12.05	
	1	2	3	4	5	6	
1 Segment Revenue (net sale/income from each segment should be disclosed under this head).							
a Software Development	3,683.39	10,641.51	1,393.65	88.24	3,945.49	213.24	310.91
b 100% EOU (Software)	375.00	1,144.71	375.00	290.25	1,144.71	574.00	936.51
c Others	24.64	203.94	18.67	-	197.97	592.01	852.81
Total	4,083.03	11,990.16	1,787.32	378.49	5,288.17	1,379.25	2,100.23
Less : Inter segment revenue	-	-	-	-	-	-	-
Net income from operations	4,083.03	11,990.16	1,787.32	378.49	5,288.17	1,379.25	2,100.23
2 Segment Results (Profit)(+)/loss(-) before tax and interest from each Segment)							
a Software Development	791.69	1,852.64	268.75	26.54	685.21	112.34	181.57
b 100% EOU (Software)	119.03	376.46	119.03	86.36	376.46	249.69	427.23
c Others	11.36	15.75	5.39	-	9.78	1.39	14.67
Total	922.08	2,244.85	393.17	112.90	1,071.45	363.42	623.47
Less :							
i) Interest	25.13	81.33	25.13	-	81.33	-	-
ii) Other unallocable expenditure (net off unallocable income)	-	-	-	6.00	3.85	12.90	52.63
Total Profit Before Tax	896.95	2,163.52	368.04	106.90	986.26	350.52	570.84
Less: Tax	30.00	72.00	30.00	18.00	72.00	28.50	61.92
Total Profit After Tax	866.95	2,091.52	338.04	88.90	914.26	322.02	508.92
3 Capital Employed (Segment Assets - Segment Liabilities)							
a Software Development	2265.98	3584.13	1,430.47	94.14	2,020.93	110.91	20.24
b 100% EOU (Software)	212.16	968.97	212.16	(66.54)	968.97	422.24	603.78
c Others	24.81	24.81	24.81	-	24.81	0.28	4.50
Unallocated	3.52	337.47	2,225.65	90.31	2,960.09	594.42	1,260.18
Total	2506.47	4915.38	3893.09	117.91	5,974.80	1,127.85	1,888.70

Date: 31st January , 2007
Place: Mumbai

For Core Projects & Technologies Limited

Naresh Sharma
Director