



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 30th September, 2006

Rupees in lacs

Sr. No	Particulars	CONSOLIDATED			CORE PROJECTS & TECHNOLOGIES LTD.				
		PROVISIONAL		AUDITED	PROVISIONAL			AUDITED	
		Qtr ended 30.09.2006	Half yearended 30.09.2006	Year ended 31.03.06	Quarter Ended 30.09.2006	Quarter Ended 30.09.2005	Half Year Ended 30.09.2006	Half Year Ended 30.09.2005	Year Ended 31.3.2006
1	Net Sales/Income from Operations (Net of Discounts & Excise duty)	3,028.38	5,936.67	8,672.10	1,774.76	425.69	3,500.85	1,000.76	2,100.23
2	Other Income	-	-	26.20	-	-	-	-	0.78
3	Total Expenditure:								
	a) (Increase) / decrease in stock in trade			(2.42)					(2.42)
	b) Cost of Goods Sold	24.28	175.82	1,003.63	24.28	141.57	175.82	651.01	837.97
	c) Employees' remuneration	1,646.95	3,297.57	5,336.15	980.48	33.10	1,936.12	56.50	417.70
	d) Other expenditure	667.49	1,255.55	1,083.89	343.62	90.63	699.54	49.08	273.47
	Interest	56.20	56.20	104.17	56.20	-	56.20	-	-
4	Depreciation	16.75	25.30	48.21	8.47	0.30	14.94	0.55	3.43
5	Profit Before Tax (1+2-3-4-5)	616.71	1,126.23	1,124.68	361.71	160.09	618.23	243.62	570.86
6	Prior period adjustments								
7	Provision for Tax	30.00	42.00	69.21	30.00	10.50	42.00	10.50	61.92
8	Net Profit (6-7)	586.71	1,084.23	1,055.47	331.71	149.59	576.23	233.12	508.94
9	Paid-up Equity Share Capital (Face value of share : Rs. 10 each)	1,101.00	1,101.00	367.00	1,101.00	367.00	1,101.00	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)	8.26	20.10		4.67	4.69	10.68	13.05	-
	b) Annualised (weighted average)	33.05	40.20	38.72	18.69	18.76	21.36	26.10	18.67
12	Aggregate of Non-promoter shareholding								
	-Number of Shares	33,77,496	33,77,496	11,25,832	33,77,496	11,25,832	33,77,496	11,25,832	11,25,832
	-Percentage of Shareholding	30.68	30.68	30.68	30.68	30.68	30.68	30.68	30.68

Notes.

- 1 The Consolidated Financial Results include the results of Enterprise Computing Services Inc., USA and Core Projects and Technologies Ltd., FZE (UAE). Both of which are 100% subsidiaries of the Company.
- 2 The results of the Company include the results of Software Technical Services Inc., (earlier a 100% subsidiary of the Company) which is being merged into the company with effect from 1st April, 2006. The results for the six months ended 30th September 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.
- 3 The above results were taken on record by the Board of Directors at their meeting held on 30.10.06.
- 4 The above results have been reviewed by the Audit Committee and are subject to Limited Review by the Statutory Auditors.
- 5 **The Board of Directors have declared an interim dividend of 5% (Rs. 0.50 per share of Rs. 10/- each). The record date for the same been fixed as 15th November, 2006.**
- 6 During the quarter ended September 2006, the Company has allotted 76,34,000 Equity shares of Rs. 10/- each as Bonus Shares in the ratio of 2:1.
- 7 During the quarter ended September 2006, the Company has purchased and taken possession of additional premises adjacent to the Offshore Development Center to expand its capacity by a further 200 seats. The expansion is expected to be completed by December, 2006.
- 8 The company expects to close its FCCB issue of USD 12.250 million by 15th November, 2006.
- 9 No investor grievances were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter.

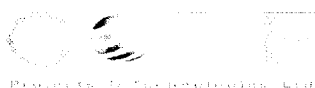
Date: 30th October, 2006

For Core Projects & Technologies Limited

Sd/-

Place: Mumbai

S. S. Dua
Director



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

Rs in lacs

	CONSOLIDATED		CORE PROJECTS & TECHNOLOGIES LTD.				Previous Accounting Year 31.03.06
	3 months ended 30.09.06	6 months ended 30.09.06	3 months ended 30.09.06	3 months ended 30.09.05	6 months ended 30.09.06	6 months ended 30.09.05	
	1	2	3	4	5	6	
1 Segment Revenue (net sale/income from each segment should be disclosed under this head).							
a Software Development	2,541.47	4,987.66	1,287.85	-	2,551.84	125.00	310.91
b 100% EOU (Software)	461.35	769.71	461.35	283.75	769.71	283.75	936.51
c Others	25.56	179.30	25.56	141.94	179.30	555.01	852.81
Total	3,028.38	5,936.67	1,774.76	425.69	3,500.85	963.76	2,100.23
Less : Inter segment revenue	-	-	-	-	-	-	-
Net income from operations	3,028.38	5,936.67	1,774.76	425.69	3,500.85	963.76	2,100.23
2 Segment Results (Profit)(+)/loss(-) before tax and interest from each Segment)							
a Software Development	513.49	924.46	258.49	-	416.46	85.80	181.57
b 100% EOU (Software)	159.23	257.43	159.23	163.33	257.43	163.33	427.23
c Others	2.19	4.39	2.19	0.36	4.39	1.39	14.67
Total	674.91	1,186.28	419.91	163.69	678.28	250.52	623.47
Less :							
i) Interest	56.20	56.20	56.20	-	56.20	-	-
ii) Other unallocable expenditure (net off unallocable income)	2.00	3.85	2.00	3.60	3.85	6.90	52.63
Total Profit Before Tax	616.71	1,126.23	361.71	160.09	618.23	243.62	570.84
Less: Tax	30.00	42.00	30.00	10.50	42.00	10.50	61.92
Total Profit After Tax	586.71	1,084.23	331.71	149.59	576.23	233.12	508.92
3 Capital Employed (Segment Assets - Segment Liabilities)							
a Software Development	1318.15	1318.15	590.46	16.77	590.46	16.77	20.24
b 100% EOU (Software)	756.81	756.81	756.81	488.78	756.81	488.78	603.78
c Others	0	0	-	0.28	-	0.28	4.50
Unallocated	333.95	333.95	734.44	504.11	734.44	504.11	1,260.18
Total	2408.91	2408.91	2081.71	1009.94	2081.71	1009.94	1,888.70

Date: 30th October, 2006

Place: Mumbai

For Core Projects & Technologies Limited

Sd/-
S.S. Dua
Director