

## Statement of Assets and Liabilities

Rs. in Lakhs

Sr. No.	Particulars	Standalone (Audited)		Consolidated (Audited)	
		As at September 30,		As at September 30,	
		2010	2009	2010	2009
<b>1</b>	<b>Shareholders' funds:</b>				
	a) Capital	1,423.32	1,423.32	1,423.32	1,423.32
	b) Reserves and surplus	24,737.40	21,989.07	23,882.80	21,151.06
<b>2</b>	<b>Total</b>	<b>26,160.72</b>	<b>23,412.39</b>	<b>25,306.12</b>	<b>22,574.38</b>
<b>3</b>	Fixed assets	2,124.47	1,875.18	2,162.29	1,937.39
<b>4</b>	Investments	1,450.00	1,500.00	-	50.00
<b>5</b>	Deferred tax assets	1,220.69	1,221.03	1,220.69	1,221.03
<b>6</b>	<b>Current assets, loans and advances</b>				
	a) Inventories	4,559.08	4,881.85	4,660.77	5,026.18
	b) Sundry debtors	12,885.22	12,637.75	13,859.76	13,394.15
	c) Cash and Bank balances	14,326.59	11,169.29	15,335.39	12,282.44
	d) Loans and advances	5,756.98	6,954.11	5,761.89	6,962.67
<b>7</b>	Less: Current liabilities and provisions				
	a) Liabilities	14,887.95	15,655.02	16,238.99	16,942.12
	b) Provisions	1,274.36	1,171.80	1,455.68	1,357.36
<b>8</b>	<b>Net Current assets (6 - 7)</b>	<b>21,365.56</b>	<b>18,816.18</b>	<b>21,923.14</b>	<b>19,365.96</b>
<b>9</b>	<b>Total (3 + 4 + 5 + 8)</b>	<b>26,160.72</b>	<b>23,412.39</b>	<b>25,306.12</b>	<b>22,574.38</b>

## Notes :

- 1) The results for the quarter/year ended 30/09/2010 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 15, 2010.
- 2) Segment Reporting  
The Company operates in one primary business segment that is Business Communication Solutions.
- 3) The Board of Directors has recommended a dividend of Rs. 4.50 per share (45%) for the approval of shareholders.
- 4) Interest (net) for the year ended 30/09/2010 includes interest of Rs.146.69 lakhs received on account of income tax refund.
- 5) Exceptional item for the year ended 30/09/2010 pertains to profit of Rs. 97.01 lakhs on sale of land and for the quarter/year ended 30/09/2009 pertains to employees separation costs.
- 6) There was no investor complaint pending at the beginning of the quarter. No complaint was received during the quarter and hence there is no complaint remaining to be resolved as at September 30, 2010.
- 7) During the year, pursuant to the share purchase agreement between the Sellers (Avaya Mauritius Limited and Sierra Communication International LLC) and Essar Services Holdings Limited and Essar Capital Finance Private Limited, Essar Services Holdings Limited acquired 59.13% shareholding in the Company from the Sellers. Further, Essar Capital Finance Private Limited acquired 20% shareholding in the Company vide the open offer made to the public shareholders of the Company under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.
- 8) Previous period figures have been regrouped, wherever necessary.

FOR AND ON BEHALF OF THE BOARD

Place : Mumbai  
Date : November 15, 2010

S. K. JHA  
MANAGING DIRECTOR & CEO

ANIL NAIR  
JOINT MANAGING DIRECTOR & PRESIDENT