Scandent Solutions Corporation Ltd.,
(formerly Scandent Network Private Ltd.,)
Regd. Office: #33, "Coconut Grove", 18th Main, 1st 'A' Cross, 6th Block, Koramangala, Bangalore 560 095
Unaudited Financial Results for the Quarter ended on December 31, 2005

Rs. in Lacs

Sl. No.	Particulars	Quarter Ended on 31st December 2005 Unaudited	Nine Months Ended 31st December 2005 Unaudited	For the year ended on 31st March 2005 Audited
1	Net Sales/ Income from Operation	3,942	12,307	12,802
2	Other income	4	67	178
3	Total Expenditure			
	a) Employee Costs	1,192	3,194	3,457
	b) Project Work Expenses	1,766	5,079	5,180
	c) Other Expenditure	393	1,509	2,307
4	Finance Costs	221	630	433
5	Depreciation and Amortisation	124	376	753
6	**Profit Before Tax and Prior Period Adjustments**	**250**	**1,586**	**850**
7	Prior Period Adjustments	-	-	59
8	Provision for Taxation			
	- Current	28	186	40
	- Deferred	(8)	3	(320)
	- Fringe Benefit Tax	7	19	-
9	**Net Profit**	**223**	**1,378**	**1,071**
10	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	3,011	3,011	2,873
11	Reserve excluding Revaluation Reserve			5,725
12	Basic and Diluted EPS			
	-Basic	0.77	4.76	4.34
	-Diluted	0.76	4.70	4.27
13	Aggregate of non Promoter's shareholding			
	- Number of Shares	16,934,885	16,934,885	16,578,932
	- Percentage of shareholding	56.24%	56.24%	57.70%

Segment Reporting :

Rs. in Lacs

Particulars	Quarter Ended on 31st December 2005 Unaudited	Nine Months Ended 31st December 2005 Unaudited	For the year ended on 31st March 2005 Unaudited
Segment Revenue			
BFSI	1,838	5,937	5,991
Government	283	1,320	1,784
Manufacturing	1,821	5,050	5,027
Total	**3,942**	**12,307**	**12,802**

Scandent Solutions Corporation Ltd.,
Unaudited Consolidated Financial Results for the Quarter ended on December 31, 2005

Rs. in Lacs

Sl. No.	Particulars	Quarter Ended on 31st December 2005 Unaudited	Nine Months Ended 31st December 2005 Unaudited	For the year ended on 31st March 2005 Audited
1	Net Sales/ Income from Operation	8,441	24,167	24,328
2	Other income	48	264	359
3	Total Expenditure			
	a) Employee Costs	4,684	13,639	14,896
	b) Project Work Expenses	1,321	3,438	1,741
	c) Other Expenditure	1,096	3,170	4,646
4	Finance Costs	280	785	552
5	Depreciation and Amortisation	210	693	1,283
6	**Profit Before Tax**	**898**	**2,706**	**1,569**
7	Provision for Taxation			
	- Current	48	247	70
	- Deferred	(8)	3	(320)
	- Fringe Benefit Tax	7	19	-
8	**Net Profit**	**851**	**2,437**	**1,819**
9	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	3,011	3,011	2,873
10	Reserve excluding Revaluation Reserve			6,573
11	Basic and Diluted EPS			
	-Basic	2.92	8.43	7.37
	-Diluted	2.90	8.32	7.25
12	Aggregate of non Promoter's shareholding			
	- Number of Shares	16,934,885	16,934,885	16,578,932
	- Percentage of shareholding	56.24%	56.24%	57.70%

Segment Reporting :

Rs. in Lacs

Particulars	Quarter Ended on 31st December 2005 Unaudited	Nine Months Ended 31st December 2005 Unaudited	For the year ended on 31st March 2005 Audited
Segment Revenue			
BFSI	2,106	6,620	6,739
Government	1,837	5,999	5,722
Manufacturing	4,498	11,548	11,867
Total	**8,441**	**24,167**	**24,328**

Notes :

1. The above financial results for the quarter ended December 31, 2005 were reviewed by the auditors and audit committee and were taken on record at the meeting of the board of directors of the Company held on January 30, 2006.
2. The primary reporting of the Company has been performed on the basis of business segments. The Company is organised into three business segments, Banking, Financial services and Insurance ('BFSI'); Manufacturing and Government. Segments have been identified and reported based on the activity of the customer, the risks a returns, the organisation structure and the internal financial reporting systems. The fixed assets used in the company's business cannot be specifically identified with any of reportable segment, as these are used interchangeably between various segments. The management believes that it is not practicable to furnish the information on the segment results and capital employed.
3. The Company, during the quarter ended December 31, 2005 has sold Matrix one BAO licenses to one of its fellow subsidiary. This fellow subsidiary required these licenses to manage the work flow & service its clients. Pursuant to the Scheme of Amalgamation of Cambridge LLC with the Company becoming effective , this fellow subsidiary would become a subsidiary of the Company and would be consolidated with the financial statements of the Company with effect from April 1, 2005. Under the agreement to sub-license, there is no variable cost for sale of licence. However, fixed maintenance & amortisation costs of these licenses are being charged to Profit & Loss account.
4. Other Expenditure for the quarter ended December 31, 2005 includes prior period expenses of Rs 5 million.
5. The Company on December 17, 2005 has filed a Scheme of Amalgamation of Cambridge Services Holdings, LLC ('Cambridge LLC') with the Company wherein the appointed date has been fixed to be April 1, 2005 or such other date as the High Court of Judicature at Karnataka may direct. Upon the Scheme becoming effective all the assets, liabilities and obligations arising out of guarantees executed by Cambridge LLC will be transferred to the Company. In consideration for the transfer, the Company will issue 74,757,507 equity shares at par to the stockholders of Cambridge LLC.
6. The Company, during the quarter ended December 31, 2005, allotted 1,025,227 equity shares of face value of Rs 10 each to Scandent Group Limited, Mauritius ('the Promoter') at a price of Rs 220 per share. As of December 31, 2005, Rs 35 Million has been utilised out of the proceeds towards repayment of debts.
7. The Company had not prepared financial statements for the quarter ended December 31, 2004 and for the nine month period then ended either on a standalone basis or on a consolidated basis. Accordingly, the Company believes that it would not be practicable to provide such comparatives.
8. The amounts for the previous period / year have been reclassified where necessary, to confirm to the current period's presentation.
9. Information on investors' complaints for the quarter ended December 31, 2005 is as following : Opening balance: 0, New : 8 , Disposal : 8, Closing Balance : Nil.

Place : Bangalore
Date : January 30, 2006

By Order of the Board
Satyen Patel
Executive Vice Chairman