



CAMBRIDGE

Cambridge Solutions Limited
(formerly Scandent Solutions Corporation Limited)
Regd. Office: SJR I-Park, Plot 13,14,15 , EPIP Industrial Area, Phase 1, Whitefield , Bangalore 560 066

Financial results for the quarter and year ended June 30, 2007

(Rs. in Lacs except per share data)

Sl. No.	Particulars	Quarter ended June 30,		Year Ended March 31,
		2007	2006	2007
		Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operation	4,213	4,137	17,091
2	Other income	191	109	179
3	Total Expenditure			
a)	Employee Costs	1,371	1,301	5,260
b)	Project Work Expenses	1,935	2,064	8,304
c)	Exchange Loss	649		
d)	Other Expenditure	661	(132)	2,241
4	Profit / (Loss) Before Interest, Tax, Depreciation, Amortisation	(212)	1,013	1,464
5	Finance Costs	564	519	1,979
6	Depreciation and Amortisation	97	121	459
7	Profit / (Loss) Before Tax	(873)	373	(975)
8	Provision for Taxation			
-	Current		87	52
-	Deferred	-	(9)	44
-	Fringe Benefit Tax	15	10	43
9	Net Profit / (Loss)	(888)	285	(1,113)
10	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	10,513	10,492	10,513
11	Reserve excluding Revaluation Reserve	-	-	7,515
12	Basic and Diluted EPS (including shares pending allotment under Cambridge merger Scheme("CMS"))			
-	Basic	(0.84)	0.27	
-	Diluted	(0.84)	0.27	
13	Basic and Diluted EPS (excluding shares pending allotment under CMS)			
-	Basic	(0.84)	0.90	(1.06)
-	Diluted	(0.84)	0.89	(1.06)
14	Aggregate of non Promoter's shareholding			
-	Number of Shares	42,987,827	39,267,589	42,982,006
-	Percentage of shareholding	40.89%	37.43%	40.88%

Segment Reporting :

Rs. in Lacs

Particulars	Quarter ended June 30,		Year Ended March 31,
	2007	2006	2007
	Unaudited	Unaudited	Audited
Segment Revenue			
BFSI	1,697	1,617	6,442
Government	48	125	689
Manufacturing	2,468	2,395	9,960
Total	4,213	4,137	17,091



Cambridge Solutions Limited
(formerly Scandent Solutions Corporation Limited)

Consolidated Financial results for the quarter ended June 30, 2007

(Rs. in Lacs except per share data)

Sl. No.	Particulars	Quarter ended June 30,		Year Ended March 31,
		2007	2006	2007
		Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operation			
-	Software development and related services	8,224	10,089	46,580
-	Claim service fee and Business process outsourcing Income	23,014	26,253	100,401
2	Other income	879	819	3,632
3	Total Expenditure			
a)	Employee Costs	18,845	20,677	85,769
b)	Project Work Expenses	4,370	5,153	24,079
c)	Other Expenditure	6,986	6,731	26,970
4	Profit / (Loss) Before Interest, Tax, Depreciation and Amortisation	1,917	4,600	13,795
5	Exceptional Items (including impairment loss recognised on discontinuing operations Rs 1223 Lacs)			463
6	Profit/(Loss) before Interest,Tax, Depreciation and Amortisation	1,917	4,600	14,258
7	Finance Costs	1,187	1,346	5,010
8	Depreciation and Amortisation	920	804	3,578
9	Profit / (Loss) Before Tax	(190)	2,450	5,670
10	Provision for Taxation			
-	Current	25	937	639
-	Deferred	230	(2)	(1,699)
-	Fringe Benefit Tax	48	10	163
11	Net Profit / (Loss)	(494)	1,505	6,567

12	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	10,513	10,492	10,513
13	Reserve excluding Revaluation Reserve			12,100
14	Basic and Diluted EPS/LPS (including shares pending allotment under CMS)			
	-Basic	(0.47)	1.44	6.26
	-Diluted	(0.47)	1.43	6.25
15	Aggregate of non Promoter's shareholding			
	- Number of Shares	42,987,827	39,267,589	42,982,006
	- Percentage of shareholding	40.89%	37.43%	40.88%



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Segment Reporting (Consolidated) :

Sl.No.	Particulars	Quarter ended June 30,		Rs. in Lacs
		2007	2006	Year ended March 31
		Unaudited	Unaudited	2007 Audited
1	Segment Revenue			
	IT	8,224	10,089	46,772
	BPO	23,139	26,271	100,440
	Total	31,363	36,360	147,212
	Less: Inter-segmental revenue	125	18	231
	Net revenue from operations	31,238	36,342	146,981
2	Segment Results			
	IT (including results of discontinued operations Rs.405 Lacs in June 30, 2006 & Rs. 2,725 Lacs in March 31, 2007 and Loss on Sale of discontinuing operations Rs 1223 Lacs)	386	1,435	4,598
	BPO (March 31, 2007 -- net of exceptional income of Rs 1686 Lacs)	651	2,346	6,028
	Total	1,037	3,781	10,626
	Depreciation & Amortisation			
	IT	137	164	654
	BPO	784	640	2,924
	Less:- Unallocable			
	Interest expense	1,187	1,346	5,010
	Other Income	(879)	(819)	(3,632)
	Total	308	527	1,378
	Profit / (Loss) Before Tax	(190)	2,450	5,670
3	Capital Employed			
	IT	25,849	41,421	32,395
	BPO	34,362	25,985	33,620
	Total	60,211	67,406	66,015

Particulars	Quarter ended March 31,		Rs. in Lacs
	2007	2006	Year Ended March 31
	Unaudited	Unaudited	2007 Audited
Segment Revenue - IT Division			
BFSI	2,009	1,876	7,529
Government	198	2,718	13,629
Manufacturing	6,017	5,495	25,614
Total	8,224	10,089	46,772

Notes :

- The above financial results for the quarter June 30, 2007 have been approved by the Board at its meeting held on July 30, 2007
- The primary reporting of the Company has been performed on the basis of business segments. The Company is organised into four business segments, Banking, Financial service Insurance ('BFSI'); Manufacturing, Government (collectively "IT") and Business Process Outsourcing ("BPO"). Segments have been identified and reported based on the activity customer, the risks and 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, except at IT Division & BPO division/ segment level.
- The Company has claimed and recorded Rs 1110 Lacs as recoverable from the erstwhile parent of one of its subsidiary, certain pre-acquisition liabilities incurred by it subsequent acquisition of the subsidiary. These claims were refuted by such erstwhile parent. Per Auditors, the ultimate outcome of the transaction cannot be ascertained and accordingly they qualified the report. However, the Company based on a legal opinion is confident that the claim would be recovered and has recorded these amounts as recoverable from the erstwhile parent.
- On April 25, 2007, the Group has consummated the sale of its government business being undertaken by Albion Inc ('Government business') to ACS State & Local Solutions, Inc. An agreement for the sale was entered into by the Group with ACS on January 22, 2007. Consequently, the group had recorded the loss on sale of business amounting to Rs 122 million an exceptional loss during the year ended March 31, 2007. In accordance with the terms of the agreement, the consolidated financial results for the quarter ended June 30, 2007 include the results of the government business, however, consolidated financial results for the quarter ended June 30, 2006 include the results of the Government business.
- The amounts for the previous periods / year has been reclassified where necessary, to conform to the current period's presentation.
- Information on investors' complaints for the quarter ended June 30, 2007 is as following : Opening balance: Nil, New : 1 , Disposal : 1 , Closing Balance : Nil