

Cambridge Solutions Limited
(formerly Scandent Solutions Corporation Limited)
Cambridge Tower, SJR I Park, Opp. Satya Sai Hospital, 13,14,15, EPIP Park, Whitefield, Bangalore-560066
Financial results for the quarter and year ended March 31, 2008

Sl. No.	Particulars	Quarter ended March 31,		Year ended March 31,	
		2008	2007	2008	2007
		Unaudited	Unaudited	Audited	Audited
1	Net Sales/ Income from Operation	4,803	4,595	17,823	17,091
2	Other Income	19	49	240	179
3	Total Income (1+2)	4,822	4,644	18,063	17,270
4	Total Expenditure				
a)	Employee Costs	1,442	1,320	5,821	5,260
b)	Project Work Expenses	2,106	2,132	7,715	8,305
c)	Other Expenditure	-663	530	1,910	2,240
d)	Depreciation and Amortisation	90	100	364	460
e)	Total	2,975	4,082	15,810	16,265
5	Finance Cost	87	495	1,434	1,979
6	Profit(+) / Loss(-) before tax (3)-(4+5)	1,760	67	819	-974
7	Provision for Taxation				
-	Current	24	52	24	52
-	Deferred	-	-	300	44
-	Fringe Benefit Tax	18	8	63	43
8	Net Profit(+) / Loss(-) after tax (6-7)	1,718	7	432	-1,113
9	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	11,134	10,513	11,134	10,513
10	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				
		14,091	7,515	14,091	7,515
11	Earning per share (Rs.)				
-	Basic	1.54	0.01	0.40	-1.06
-	Diluted	1.54	0.01	0.40	-1.06
12	Public shareholding				
-	Number of Shares	43,033,826	42,982,006	43,033,826	42,982,006
-	Percentage of shareholding	38.65%	40.88%	38.65%	40.88%

Cambridge Solutions Limited
(formerly Scandent Solutions Corporation Limited)
Consolidated Financial results for the quarter and year ended March 31, 2008

Sl. No.	Particulars	Quarter ended March 31,		Year ended March 31,	
		2008	2007	2008	2007
		Unaudited	Unaudited	Audited	Audited
1	Net Sales/ Income from Operation				
-	Software development and related services	10,026	13,589	38,034	49,180
-	Claim service fee	20,437	24,902	85,598	97,680
2	Other Income	510	837	3,124	3,752
3	Total Income	30,974	39,328	126,756	150,612
4	Total Expenditure				
a)	Employee Costs	18,505	22,136	74,294	85,769
b)	Project Work Expenses	3,960	7,704	17,328	24,079
c)	Depreciation and Amortisation	770	869	3,767	3,578
d)	Other Expenditure	6,370	6,332	25,695	26,970
e)	Total	29,605	37,041	121,084	140,396
5	Finance Cost	755	1,211	4,062	5,010
6	Exceptional Items (including impairment loss recognised on discontinuing operations Rs 1,223 lakhs recognised in March 31, 2007 and write back of liability of Rs 1,654 lakhs for 9 months ended December 31, 2006.)	-	-1,190	-	464
7	Profit(+)/Loss(-) before Tax(3)-(4+5+6)	613	-114	1,610	5,670
8	Provision for Taxation				
-	Current	-167	-86	147	639
-	Deferred	1,225	-1,677	2,100	-1,699
-	Fringe Benefit Tax	73	109	242	163
9	Net Profit(+) / Loss(-) after Tax(7-8)	-518	1,540	-879	6,567
10	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	11,134	10,508	11,134	10,513
11	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	19,060	12,100	19,060	12,100
12	Earning Per Share (Rs.)(excluding shares pending allotment under CMS)				
-	Basic	-0.46	1.47	-0.81	6.26
-	Diluted	-0.46	1.46	-0.81	6.26
13	Public Shareholding				
-	Number of Shares	43,033,826	42,982,006	43,033,826	42,982,006
-	Percentage of shareholding	38.65%	40.88%	38.65%	40.88%

Segment-wise Revenue, Results and Capital Employed

Segment Reporting (Consolidated) :

Particulars	Quarter ended March 31,		Year ended March 31,	
	2008	2007	2008	2007
	Unaudited	Unaudited	Audited	Audited
Segment Revenue				
(a)IT	8,654	12,954	33,883	46,772
(b)BPO	22,041	25,679	90,507	100,320
Total	30,695	38,633	124,390	147,092
Less: Inter-segment revenue	232	142	759	232
Net Income from operations	30,463	38,491	123,631	146,860
Segment Results(Profit+)/Loss(-) before Tax and interest from each segment				
IT (including loss of Rs 34 lacs and profit of Rs 1,821 lacs of discontinued operations for the quarter and the year ended March 31, 2007, respectively, including loss on sale of discontinuing operations of Rs 1,223 lakhs in March 31, 2007)	700	212	1,695	4,030
BPO (Net, of exceptional income of Rs 1,686 lacs for the year ended March 31, 2007)	251	189	1,194	3,039
Total	951	401	2,889	7,069
Less: Inter-segment profit	-93	-141	-341	-141
Net segment results	858	260	2,548	6,928
Less: Unallocable				
Interest Expense	755	1,211	4,062	5,010
Other Income	-511	-837	-3,124	-3,752
Total Profit Before Tax	613	-114	1,610	5,670
Capital Employed (Segment Assets-Segment Liabilities)				
(a)IT	24,264	34,687	24,264	34,687
(b)BPO	30,884	34,763	30,884	34,763
Total	55,148	69,450	55,148	69,450

Notes :

- The above financial results for the quarter and year ended March 31 2008 have been approved by the Board at its meeting held on June 17, 2008.
- The primary reporting of the Company has been performed on the basis of business segments. The Company is organised into two business segments, Information Technology & related services ("IT") and Business Process Outsourcing ("BPO"). Segments have been identified and reported based on the activity of the customer, the risks and returns, the organisation structure and the internal financial reporting systems. On India standalone basis, the company considers to operate in a single IT segment.
- 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. The 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 1223 Lakhs as 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 and year ended March 31, 2008 do not include the results of the government business, however, consolidated financial results for the quarter and year ended March 31, 2007 include the results of the Government business.
- The Company is in the process of evaluating the option of subletting or occupying certain premises with the growth of business and is confident that the onerous contract liability of Rs 1160 Lakhs would not arise and has accordingly, not recorded the same in these financial statements.
- Scheme of Amalgamation and Arrangement for Merger of Matrix One India Limited and Cambridge Integrated Services India Private Limited , reduction of Share premium and creation of general reserve for Reorganisation and consequent adjustments was approved by the Hon'ble High court of Karnataka on March 20, 2008 subject to filing of court order with Registrar of Companies . The Company has subsequently filed the order with RoC on April 17, 2008 and accordingly has given effect to in the above results. Consequently, share premium has reduced by Rs. 10,775 Lakhs, general reserves has increased by Rs. 4,793 Lakhs, investments in subsidiaries in the standalone financial statements / net goodwill in the consolidated financial statements has reduced by Rs 4,716 Lakhs and impact on profits is Rs 1,190 Lakhs.
- The amounts for the previous period / year have been reclassified where necessary, to confirm to the current period's presentation.
- Information on investors' complaints for the quarter ended March 31, 2008 is as following : Opening balance: Nil, New : Nil, Disposal : Nil, Closing Balance : Nil.

Place : Bangalore, India
Date : June 17, 2008

By Order of the Board
Christopher A. Sinclair
Executive Chairman