

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 ended June 30, 2008

(Rs in Lakhs)

Sl. No.	Particulars	Quarter ended June 30,		Year ended March 31,
		2008	2007	2008
		Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operation	6,730	4,213	17,823
2	Other Income	80	191	240
3	Total Income (1+2)	6,810	4,404	18,063
4	Total Expenditure			
a)	Employee Costs	2,509	1,371	5,821
b)	Project Work Expenses	1,817	1,935	7,715
c)	Exchange Loss / (gain)	-380	649	1,166
d)	Bad Debts / Provision for Bad & Doubtful Debts	1	7	-1,810
e)	Other Expenditure	1,428	654	2,554
f)	Depreciation and Amortisation	335	97	364
g)	Total	5,710	4,713	15,810
5	Finance Cost	203	564	1,434
6	Profit(+) / Loss(-) before tax (3)-(4+5)	897	-873	819
7	Provision for Taxation			
-	Current	117	0	24
-	Deferred	7	0	300
-	Fringe Benefit Tax	25	15	63
8	Net Profit(+) / Loss(-) after tax (6-7)	748	-888	432
9	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	11,134	10,513	11,134
10	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year			14,091
11	Earning per share (Rs.)			
-	Basic	0.67	-0.84	0.40
-	Diluted	0.67	-0.84	0.40
12	Public shareholding			
-	Number of Shares	43,033,826	42,987,827	43,033,826
-	Percentage of shareholding	38.65%	40.89%	38.65%

Segment-wise Revenue, Results and Capital Employed

Segment Reporting :

Particulars	Quarter ended June 30,		Year ended March 31,
	2008	2007	2008
	Unaudited	Unaudited	Audited
Segment Revenue			
(a)IT	4,427	4,213	17,823
(b)BPO	2,351	0	0
Total	6,778	4,213	17,823
Less: Inter-segment revenue	48	0	0
Net Income from operations	6,730	4,213	17,823
Segment Results(Profit+)/Loss(-) before Tax and interest from each segment			
IT	397	-500	2,013
BPO	623	0	0
Total	1,020	-500	2,013
Less: Inter-segment profit	0	0	0
Net segment results	1,020	-500	2,013
Less: Unallocable			
Interest Expense	203	564	1,434
Other Income	-80	-191	-240
Total Profit Before Tax	897	-873	819
Capital Employed			
(Segment Assets-Segment Liabilities)			
(a)IT	9,396	12,380	9,098
(b)BPO	2,788	0	0
Total	12,184	12,380	9,098

Cambridge Solutions Limited
Consolidated Financial results for the quarter ended June 30, 2008

(Rs in Lakhs)

Sl. No.	Particulars	Quarter ended June 30,		Year ended March 31,
		2008	2007	2008
		Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operation			
	- Software development and related services	10,039	9,023	38,033
	- Claim service fee	20,813	22,215	85,598
2	Other Income	334	879	3,124
3	Total Income	31,186	32,117	126,755
4	Total Expenditure			
	a) Employee Costs	18,011	18,845	74,291
	b) Project Work Expenses	3,842	4,370	17,328
	c) Depreciation and Amortisation	1,027	920	3,767
	d) Other Expenditure	6,783	6,986	25,694
	e) Total	29,663	31,121	121,080
5	Finance Cost	752	1,187	4,062
6	Profit(+)/Loss(-) before Tax(3)-(4+5)	771	-191	1,613
7	Provision for Taxation			
	- Current	158	25	147
	- Deferred	260	230	2,100
	- Fringe Benefit Tax	59	48	242
8	Net Profit(+) / Loss(-) after Tax(6-7)	294	-494	-876
9	Paid up Equity Share Capital (Face Value per Share Rs 10/-)	11,134	10,513	11,134
10	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year			19,060
11	Earning Per Share (Rs.)(excluding shares pending allotment under CMS)			
	-Basic	0.26	-0.47	-0.81
	-Diluted	0.26	-0.47	-0.81
12	Public Shareholding			
	- Number of Shares	43,033,826	42,987,827	43,033,826
	- Percentage of shareholding	38.65%	40.89%	38.65%

Segment-wise Revenue, Results and Capital Employed

Segment Reporting (Consolidated) :

Particulars	Quarter ended June 30,		Year ended March 31,
	2008	2007	2008
	Unaudited	Unaudited	Audited
Segment Revenue			
(a)IT	8,443	8,224	33,883
(b)BPO	22,741	23,139	90,507
Total	31,184	31,363	124,390
Less: Inter-segment revenue	332	125	759
Net Income from operations	30,852	31,238	123,631
Segment Results(Profit+)/Loss(-) before Tax and interest from each segment			
IT	185	200	1,697
BPO	1,133	-6	1,195
Total	1,318	194	2,892
Less: Inter-segment profit	-129	-77	-341
Net segment results	1,189	117	2,551
Less: Unallocable			
Interest Expense	752	1,187	4,062
Other Income	-334	-879	-3,124
Total Profit Before Tax	771	-191	1,613
Capital Employed			
(Segment Assets-Segment Liabilities)			
(a)IT	28,287	25,849	24,264
(b)BPO	31,354	34,362	30,884
Total	59,641	60,211	55,148

Notes :

- 1 The above financial results for the quarter and year ended June 30 2008 have been approved by the Board at its meeting held on July 31, 2008.
- 2 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 in previous year.
- 3 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 1180 Lakhs would not arise and has accordingly, not recorded the same in these financial statements.
- 4 The Group has recognized revenue amounting to Rs 39 million pertaining conversion of claims of earlier years. The management does not consider any uncertainty in collection of these amounts.
- 5 The amounts for the previous period / year have been reclassified where necessary, to confirm to the current period's presentation.
- 6 Information on investors' complaints for the quarter ended June 30, 2008 is as following : Opening balance: Nil, New : Nil, Disposal : Nil, Closing Balance

Place : London, UK
Date : July 31, 2008

By Order of the Board
Christopher A. Sinclair
Executive Chairman