

# 4S FOUR SOFT LIMITED

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## Statement of Consolidated Audited Results for the Year Ended 31/03/2012

₹ in Lakhs

Sr. No.	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended in the previous year 31/03/2011	Year ended 31/03/2012	Previous year ended 31/03/2011
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	3,462.02	3,292.97	3,268.25	12,805.81	12,190.67
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net) Expenses</b>	3,462.02	3,292.97	3,268.25	12,805.81	12,190.67
2	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	1,980.65	2,107.64	2,210.71	8,190.50	8,148.71
	(e) Depreciation and amortisation expense	59.18	44.67	46.46	186.33	178.42
	(f) Other expenses	1,019.80	797.93	834.91	3,173.38	3,153.38
	<b>Total expenses</b>	3,059.63	2,950.24	3,092.08	11,550.22	11,480.51
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	402.38	342.73	176.17	1,255.59	710.16
4	Other income	23.36	89.08	64.88	125.69	141.29
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	425.74	431.81	241.05	1,381.28	851.45
6	Finance costs	(50.95)	(74.18)	(58.08)	(238.23)	(177.53)
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	374.79	357.63	182.97	1,143.05	673.92
8	Exceptional items (please refer Note 1 below)	(5,000.00)	-	(340.75)	(5,000.00)	(340.75)
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	(4,625.21)	357.63	(157.78)	(3,856.95)	333.17
10	Tax expense	(148.25)	(79.07)	27.42	(406.85)	(23.75)
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	(4,773.46)	278.56	(130.36)	(4,263.80)	309.42
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	(4,773.46)	278.56	(130.36)	(4,263.80)	309.42
14	Share of profit / (loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	(4,773.46)	278.56	(130.36)	(4,263.80)	309.42
17	Paid-up equity share capital (Face value Rs. 5 per share)	1,946.62	1,944.35	1,944.35	1,946.62	1,941.40
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10,876.03	15,875.08	13,873.80	10,876.03	13,873.80
	<b>Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):</b>					
19.i	(a) Basic	(12.32)	0.72	(0.34)	(11.00)	0.80
	(b) Diluted	(12.31)	0.72	(0.34)	(11.00)	0.80
	<b>Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):</b>					
	(a) Basic	(12.32)	0.72	(0.34)	(11.00)	0.80
	(b) Diluted	(12.31)	0.72	(0.34)	(11.00)	0.80
19.ii	See accompanying note to the financial results					

## PART - I Statement of Standalone Audited Results for the Year Ended 31/03/2012

₹ in Lakhs

Sr. No.	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended in the previous year 31/03/2011	Year ended 31/03/2012	Previous year ended 31/03/2011
		Audited	Unaudited	Audited	Audited	Audited
	<b>(Refer Notes Below)</b>					
1	<b>Income from operations</b>					
	(a) Net sales/income from operations (Net of excise duty)	958.37	659.76	744.00	2,928.64	2,650.70
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net) Expenses</b>	958.37	659.76	744.00	2,928.64	2,650.70
2	<b>Expenses</b>					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	649.00	668.13	786.53	2,737.27	2,554.11
	(e) Depreciation and amortisation expense	43.30	26.08	27.89	117.59	103.97
	(f) Other expenses	277.86	256.99	204.60	1,001.67	859.59
	<b>Total expenses</b>	970.16	951.20	1,019.02	3,856.53	3,517.67
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	(11.79)	(291.44)	(275.02)	(927.88)	(866.97)
4	Other income	42.91	66.31	13.21	157.45	31.22
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	31.11	(225.13)	(261.81)	(770.43)	(835.75)
6	Finance costs	(1.26)	(0.60)	(1.49)	(3.04)	(9.86)
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	29.85	(225.73)	(263.30)	(773.48)	(845.61)
8	Exceptional items	680.00	-	-	680.00	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 + 8)</b>	709.85	(225.73)	(263.30)	(93.48)	(845.61)
10	Tax expense	(231.33)	-	99.17	(236.07)	273.08
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	478.53	(225.73)	(164.13)	(329.55)	(572.53)
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	478.53	(225.73)	(164.13)	(329.55)	(572.53)
14	Share of profit / (loss) of associates*	-	-	-	-	-
15	Minority interest*	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)*</b>	478.53	(225.73)	(164.13)	(329.55)	(572.53)
17	Paid-up equity share capital (Face value Rs. 5 per share)	1,946.62	1,944.35	1,944.35	1,946.62	1,941.40
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7,316.45	7,660.46
	<b>Earnings per share (before extraordinary items) (of Rs.5/- each) (not annualised):</b>					
19.i	(a) Basic	1.23	(0.58)	(0.43)	(0.85)	(1.48)
	(b) Diluted	1.23	(0.58)	(0.43)	(0.85)	(1.48)
	<b>Earnings per share (after extraordinary items) (of Rs.5/- each) (not annualised):</b>					
	(a) Basic	1.23	(0.58)	(0.43)	(0.85)	(1.48)
	(b) Diluted	1.23	(0.58)	(0.43)	(0.85)	(1.48)
19.ii	See accompanying note to the financial results					

## PART II Select Information for the quarter and year ended 31/03/2012

PART II Select Information for the quarter and year ended 31/03/2012						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	29,893,309	27,169,749	26,548,594	29,893,309	26,548,594
	- Percentage of shareholding	76.73	69.74	68.14	76.73	68.14
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	2,150,000	2,150,000	2,150,000	2,150,000	2,150,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	23.71	18.24	17.32	23.71	17.32
	- Percentage of shares (as a % of the total share capital of the company)	5.52	5.52	5.52	5.52	5.52

Sr. No.	Particulars	3 months ended 31/03/2012	Preceding 3 months ended 31/12/2011	Corresponding 3 months ended in the previous year 31/03/2011	Year ended 31/03/2012	Previous year ended 31/03/2011
		Audited	Unaudited	Audited	Audited	Audited
	b) Non-encumbered					
	- Number of shares	6,916,435	9,639,995	10,261,150	6,916,435	10,261,150
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	76.29	81.76	82.67	76.29	82.67
	- Percentage of shares (as a % of the total share capital of the company)	17.75	24.74	26.34	17.75	26.34
	<b>Particulars</b>	<b>3 months ended 31/03/2012</b>				
B.	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	0				
	Received during the quarter	1				
	Disposed off during the quarter	1				
	Remaining unresolved at the end of the quarter	0				

### NOTES:

- For a like comparison with the previous year results, the consolidated profit after tax excluding the exceptional item (impairment of goodwill) is Rs. 736.20 Lakhs (Rs. 7.36 crores) and Rs. 226.54 Lakhs (Rs. 2.26 crores) for the year and quarter ended March 31, 2012 respectively.
- The above financial results have been reviewed by the Audit Committee, considered and approved by the Board of Directors at its meeting held on May 26, 2012.
- Consequent to the notification of Revised Schedule VI under the Companies Act, 1956, the financial statements for the year ended March 31, 2012 have been prepared as per Revised Schedule VI. Accordingly, the previous year figures have also been reclassified/regrouped to conform to current year's presentation.
- The consolidated financial results of Four Soft Limited ("Four Soft" or "the Company") and its wholly owned subsidiaries are prepared in accordance with Accounting Standard 21 - "Consolidated Financial Statements" as notified by the Companies (Accounting Standards) Rules, 2006, as amended.
- The results of the business entities which have been consolidated with the results of Four Soft Limited includes subsidiaries as at March 31, 2012: (a) Four Soft BV, The Netherlands and its subsidiaries (Four Soft Netherlands BV, Four Soft UK Ltd, Four Soft Nordic A/S and Four Soft USA Inc.), (b) Four Soft Singapore Pte Ltd and its subsidiaries (Four Soft Japan KK and Four Soft Australia Pty. Ltd.) and (c) Four Soft Malaysia Sdn Bhd.
- The segment reporting under Clause 41 and AS- 17 for standalone financial statements is not applicable as the company has only one reportable primary segment. For the segmented reporting on consolidated financial statements, please see the table below.
- The figures of three months ended March 31, 2012 are the balancing figures between audited figures for year ended March 31, 2012 and the published year to date figures up to the third quarter ended December 31, 2011 of the current financial year.

### Note 8 Consolidated Segment Reporting

Rs. in Lakhs

Sr. No.	Particulars	31.03.2012	31.03.2011
1	<b>Segment revenue</b>		
	a) India	3,608.64	2,650.70
	b) Europe	9,016.49	8,231.32
	c) USA	2,673.95	2,670.45
	d) Rest of the world	822.72	748.48
	<b>Total</b>	<b>16,121.80</b>	<b>14,300.95</b>
	Less: Inter segment revenue	3,315.99	2,110.27
	<b>Net revenue from operations</b>	<b>12,805.81</b>	<b>12,190.68</b>
2	<b>Segment results before tax and interest</b>		
	a) India	(247.88)	(866.96)
	b) Europe	1,566.46	1,200.54
	c) USA	92.83	(16.27)
	d) Rest of the world	69.38	52.11
	<b>Total</b>	<b>1,480.79</b>	<b>369.42</b>
	Less:		
	(i) Inter segment eliminations	225.19	-
	(ii) Interest	238.23	177.53
	(iii) Un-allocable income	(125.69)	(141.29)
	(iv) Exceptional item	5,000.00	-
	<b>Total profit before tax</b>	<b>(3,856.95)</b>	<b>333.18</b>
3	<b>Capital employed</b>		
	a) India	2,650.20	2,755.86
	b) Europe	8,636.46	12,351.43
	c) USA	650.20	435.22
	d) Rest of the world	248.34	(101.98)
	e) Unallocated	-	378.79
	<b>Total</b>	<b>12,185.19</b>	<b>15,819.32</b>

### Note 9 Statement of Assets and Liabilities

Rs. in Lakhs

Sr. No.	Particulars	Consolidated		Standalone	
		As at 31/03/2012	As at 31/03/2011	As at 31/03/2012	As at 31/03/2011
A	<b>EQUITY AND LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
	(a) Share capital	1,946.62	1,944.35	1,946.62	1,944.35
	(b) Reserves and surplus	10,876.03	13,873.80	7,316.45	7,660.46
	<b>Sub-total - Shareholders' funds</b>	<b>12,822.65</b>	<b>15,818.15</b>	<b>9,263.07</b>	<b>9,604.81</b>
2	<b>Share application money pending allotment</b>	-	-	-	-
3	<b>Minority interest</b>	-	-	-	-
	Non-current liabilities				
	(a) Long-term borrowings	2,376.27	2,907.89	-	-
	(b) Long-term provisions	50.64	54.52	50.64	54.52
	<b>Sub-total - Non-current liabilities</b>	<b>2,426.90</b>	<b>2,962.40</b>	<b>50.64</b>	<b>54.52</b>
4	<b>Current liabilities</b>				
	(a) Short-term borrowings	580.06	146.33	-	-
	(b) Trade payables	1,159.42	1,219.32	679.42	654.45
	(c) Other current liabilities	2,308.80	1,747.12	410.55	369.17
	(d) Short-term provisions	876.00	708.08	11.78	41.85
	<b>Sub-total - Current liabilities</b>	<b>4,924.28</b>	<b>3,820.86</b>	<b>1,101.75</b>	<b>1,065.47</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>20,173.83</b>	<b>22,601.42</b>	<b>10,415.46</b>	<b>10,724.79</b>
B	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Fixed assets	1,610.83	946.83	821.05	834.52
	(b) Goodwill on consolidation	12,348.51	16,382.83	-	-
	(c) Non-current investments	-	-	6,612.87	6,612.87
	(d) Deferred tax assets (net)	527.75	378.79	-	236.07
	(e) Long-term loans and advances	196.82	191.13	103.87	132.74
	<b>Sub-total - Non-current assets</b>	<b>14,683.91</b>	<b>17,899.58</b>	<b>7,537.79</b>	<b>7,816.21</b>
2	<b>Current assets</b>				
	(a) Current investments	175.00	-	175.00	-