

S. MISRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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To,
The Board of Directors,
Compucom Software Limited
IT-14-15, EPIP Sitapura,
Jaipur

**Sub: UNAUDITED FINANCIAL RESULTS OF THE QUARTER ENDED ON
DECEMBER 31, 2011**

Ref: LIMITED REVIEW OF THE FINANCIAL RESULTS

We have reviewed the accompanying statement of unaudited financial results of Compucom Software Limited for the quarter ended on December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, (Revised) Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR S. MISRA & ASSOCIATES
Chartered Accountants
FRN-004972C


CA. SACHINDRA MISRA
Partner
M. No. - 073776

Place: Jaipur
Date: 09.02.2012

COMPUCOM SOFTWARE LIMITED
 Regd. Office: IT 14-15, EPIP, SITAPURA, JAIPUR-302022
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED ON 31ST DECEMBER, 2011

Rs. in lacs

	Standalone (India Operations)					
	Quarter Ended			Nine Months ended		Year Ended
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
	Limited Review	Limited Review	Limited Review	Limited Review	Limited Review	Audited
1. (a) Income From Operations	1,693.57	1,758.98	2,074.86	5,278.24	5,350.22	7,102.49
- Software and E-Governance Services	160.08	163.04	197.73	543.96	605.75	804.04
- Learning Solutions	1,512.73	1,523.26	1,831.08	4,564.30	4,569.24	6,107.62
- Wind Power Generation	20.76	72.68	46.05	169.98	175.23	190.83
b) Other Operating Income	-	-	-	-	-	-
2. Expenditure						
a) Manpower Costs	103.98	99.55	93.17	304.76	301.01	400.23
b) Learning Solution Execution Charges	514.34	462.71	736.46	1,453.65	1,845.38	2,268.95
c) Depreciation	618.91	619.40	627.76	1,850.89	1,501.81	2,125.71
d) Other Expenditure	156.04	95.51	76.73	381.85	263.55	469.10
Total Expenditure	1,393.27	1,277.17	1,534.12	3,991.15	3,911.75	5,263.99
3) Profit From Operations before Other Income, Interest and Exceptional Items	300.30	481.81	540.74	1,287.09	1,438.47	1,838.50
4) Other Income	45.79	42.64	31.97	138.03	116.16	184.48
5) Profit before Interest & Exceptional Items	346.09	524.45	572.71	1,425.12	1,554.63	2,022.98
6) Interest	106.19	130.51	152.59	350.72	405.06	488.29
7) Profit After Interest but before Exceptional Items	239.90	393.94	420.12	1,074.40	1,149.57	1,534.69
8) Exceptional Items	-	-	-	-	-	-
9) Profit From Ordinary Activities Before Tax	239.90	393.94	420.12	1,074.40	1,149.57	1,534.69
10) Tax Expenses (including deferred Tax)	34.34	90.14	162.12	127.83	249.30	331.87
11) Profit From Ordinary Activities After Tax	205.56	303.80	258.00	946.57	900.27	1,202.82
12) Extra Ordinary Items	-	-	-	-	-	-
13) Net Profit	205.56	303.80	258.00	946.57	900.27	1,202.82
14) Paid-up Equity Capital (F.V. Rs 2/- each)	1,582.50	1,582.50	1,582.50	1,582.50	1,582.50	1,582.50
15) Reserves excluding revaluation reserves	8514.10	8,308.29	6,526.01	8514.10	7,168.28	7567.53
16) EPS (Rs.) Basic and diluted (Not Annualised)						
EPS (Rs.)	0.26	0.38	0.33	1.20	1.18	1.56
Cash Earning per share (Rs.)	1.04	1.17	1.14	3.54	3.15	4.33
17) Public shareholding						
- Number of shares (in lacs)	285.48	286.85	289.35	285.48	289.35	288.40
- Percentage of Shareholding	36.08	36.25	36.57	36.08	36.57	36.45
18) Promoters and promoter group Shareholding **						
a) Pledged/Encumbered						
- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
b) Non-encumbered						
Number of Shares (In Lacs)	505.77	504.40	501.90	505.77	501.90	502.85
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	63.92	63.75	63.43	63.92	63.43	63.55
Segmentwise revenue, results and capital employed						
Segment Revenue						
- Software and E-Governance Services	160.08	163.04	197.73	543.96	605.75	804.04
- Learning Solutions	1,512.73	1,523.26	1,831.08	4,564.30	4,569.24	6,107.62
- Wind Power Generation	20.76	72.68	46.05	169.98	175.23	190.83
Total Segment Revenue	1,693.57	1,758.98	2,074.86	5,278.24	5,350.22	7,102.49
Other income	45.79	42.64	31.97	138.03	116.16	184.48
Total Revenue	1,739.36	1,801.62	2,106.83	5,416.27	5,466.38	7,286.97
Segment net profit						
- Software and E-Governance Services	(39.05)	46.66	93.20	131.10	279.19	358.52
- Learning Solutions	248.35	273.01	289.63	753.33	700.17	927.47
- Wind Power Generation	(4.13)	42.12	18.33	84.90	92.67	80.28
Total Segment profit	205.17	361.79	401.16	969.33	1,072.03	1,366.26
Other income	45.79	42.64	31.97	138.03	116.16	184.48
Total profit	250.96	404.43	433.13	1,107.36	1,188.19	1,550.74
Unallocable expenses	11.06	10.49	13.01	32.96	38.62	16.05
Profit before tax	239.90	393.94	420.12	1,074.40	1,149.57	1,534.69
Segment capital employed (See note 2)	NA	NA	NA	NA	NA	NA

NOTES:

- The above financial statement complies with the applicable Accounting Standards issued by ICAI
- Segregation of capital employed between segments (except wind power generation segment, wherein the capital employed is Rs. 1608 lacs) is not practicable as most of the fixed assets and liabilities are not identifiable with particular segments and are used interchangeably.

3. Status of Investors' Complaints for the quarter ended Dec. 31, 2011 :-

Opening Balance	Received	Resolved	Pending
0	11	11	0

4. Figures of the previous period, have been regrouped and rearranged wherever necessary.

5. The above results includes provisions of Rs.118.76 lacs towards various bad debts.

6. The above results were reviewed by the Audit Committee and taken on record by Board of Directors in its meeting held on February 2, 2012. The limited review of the same has also been carried out by the Statutory Auditors of the Company.

Place: Jaipur

Date: Feb.09, 2012

Results can also be seen on company's website www.compucom.co.in

For Compucom Software Limited

 Surendra Kumar Surana
 Managing Director

