

**IT People (India) Limited**

Registered Office : 3A Udyog Nagar, S. V. Road, Goregaon (West), Mumbai - 400062.

**Unaudited Financial Results for the 2nd Quarter and Half year Ended on 30/09/10**

(Rupees in Lacs)

<b>Consolidated</b>	For the quarter ended on 30.09.10 Unaudited	For the quarter ended on 30.09.09 Unaudited	For the Half Year ended on 30.09.10 Unaudited	For the Half Year ended on 30.09.09 Unaudited	For the year ended on <b>31-03-10</b> Audited
Income from Operations & Other Income	310.75	214.70	529.88	248.08	766.01
<b>Total Revenue</b>	<b>310.75</b>	<b>214.70</b>	<b>529.88</b>	<b>248.08</b>	<b>766.01</b>
<b>Operational Expenses</b>					
Staff & Administrative Cost	69.31	35.91	151.61	114.43	251.21
<b>Total Expenditure</b>	<b>69.31</b>	<b>35.91</b>	<b>151.61</b>	<b>114.43</b>	<b>251.21</b>
<b>Operating Profit (EBITA)</b>	<b>241.43</b>	<b>178.79</b>	<b>378.28</b>	<b>133.65</b>	<b>514.80</b>
Less : Interest	-	-	-	-	-
Less : Financial Expenses/(Credit)	0.06	0.03	0.12	0.28	0.46
Less:Depreciation/Amortisation	23.99	59.85	47.13	427.95	122.70
Less:Miscellaneous Expenditure written off	-	-	-	-	-
<b>Profit Before Tax (PBT)</b>	<b>217.38</b>	<b>118.91</b>	<b>331.02</b>	<b>(294.58)</b>	<b>391.64</b>
Less:Provision for current tax	-	-	-	-	-
Less:Provision for fringe benefit tax	-	-	-	-	-
Add :Deferred Tax Credit	-	-	-	-	-
Income tax (Interest on TDS)	-	-	0.02	-	0.14
Income tax (Earlier Years)	-	0.65	-	0.65	0.89
Profit After Tax (PAT) before Extraordinary Items	<b>217.38</b>	<b>118.26</b>	<b>331.01</b>	<b>(295.23)</b>	<b>390.61</b>
<b>Less: Extra Ordinary Items</b>					
Provision/Earlier year expenses written off/(back)	-	-	-	-	(29.32)
Provision for Impairment/Amortization	-	-	-	-	-
Provision for Diminuation in Value of Invest./(Written back)	-	-	-	-	-
<b>PAT after Extraordinary Items</b>	<b>217.38</b>	<b>118.26</b>	<b>331.01</b>	<b>(295.23)</b>	<b>419.93</b>
Paid-up Equity Share Capital ( Face value Rs.2/- per share)	3102.14	3,102.14	3,102.14	3,102.14	3,102.14
EPS	0.14	0.08	0.21	-	0.27
<b>Public Shareholding:</b>					
Number of Shares	4,93,57,037	26,657,037	4,93,57,037	26,657,037	44,357,037
Percentage of Shareholding (%)	31.82	17.19	31.82	17.19	28.60

STANDALONE	(Rupees in lacs)				
	For the quarter ended on 30.09.10 Unaudited	For the quarter ended on 30.09.09 Unaudited	For the Half Year ended on 30.09.10 Unaudited	For the Half Year ended on 30.09.09 Unaudited	For the year ended on 31-03-10 Audited
Income from Operations & Other Income	305.20	214.70	518.08	248.08	758.50
<b>Total Revenue</b>	<b>305.20</b>	<b>214.70</b>	<b>518.08</b>	<b>248.08</b>	<b>758.50</b>
<b>Operational Expenses</b>					
Staff & Administrative Cost	65.25	33.91	144.46	110.17	244.79
<b>Total Expenditure</b>	<b>65.25</b>	<b>33.91</b>	<b>144.46</b>	<b>110.17</b>	<b>244.79</b>
<b>Operating Profit (EBITA)</b>	<b>239.94</b>	<b>180.79</b>	<b>373.62</b>	<b>137.91</b>	<b>513.71</b>
Less : Interest	-	-	-	-	-
Less : Financial Expenses/(Credit)	0.04	0.03	0.07	0.28	0.46
Less:Depreciation/Amortisation	23.99	59.85	47.13	427.95	122.70
Less:Miscellaneous Expenditure written off	0.00	-	-	-	-
<b>Profit Before Tax (PBT)</b>	<b>215.92</b>	<b>120.91</b>	<b>326.42</b>	<b>(290.32)</b>	<b>390.55</b>
Less:Provision for current tax	-	-	-	-	-
Less:Provision for fringe benefit tax	-	-	-	-	-
Add :Deferred Tax Credit	-	-	-	-	-
Income tax (Interest on TDS)	-	-	0.02	-	0.14
Income tax (Earlier Years)	-	0.65	-	0.65	0.89
Profit After Tax (PAT) before Extraordinary Items	<b>215.92</b>	<b>120.26</b>	<b>326.40</b>	<b>(290.97)</b>	<b>389.52</b>
<b>Less: Extra Ordinary Items</b>					
Provision/Earlier year expenses written off/(back)	-	-	-	-	(29.32)
Less Provision for Impairment / Amortisation	-	-	-	-	-
Provision for Diminuation in Value of Invest./(Written back)	-	-	-	-	-
<b>PAT after Extraordinary Items</b>	<b>215.92</b>	<b>120.26</b>	<b>326.40</b>	<b>(290.97)</b>	<b>418.84</b>
Paid-up Equity Share Capital ( Face value Rs.2/- per share)	3102.14	3102.14	3102.14	3102.14	3102.14
EPS	0.14	0.08	0.21	-	0.27
<b>Public Shareholding:</b>					
Number of Shares	4,93,57,037	26,657,037	4,93,57,037	26,657,037	44,357,037
Percentage of Shareholding (%)	31.82	17.19	31.82	17.19	28.60
<b>Promoters and promoter group Shareholding **</b>					
<b>a) Pledged/Encumbered</b>					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
<b>b) Non-encumbered</b>					
- Number of Shares	45215453	37915453	45215453	37915453	45215453
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	29.15	24.44	29.15	24.44	29.15
<b>NOTES:</b>					
1) The above financial results were reviewed by the Audit Committee and subsequently approved by the Board at their respective meetings held on 13th November 2010					
2) In terms of clause 41 of the Listing Agreement, investors complaints received and disposed of during the quarter ended 30th September, 2010					
Complaints pending at the beginning of the quarter	Nil				
Complaints received during the quarter	Nil				
Complaints resolved during the quarter	Nil				
Complaints pending at the end of the quarter	Nil				
3) The previous quarter's/year's figures have been regrouped, wherever necessary, to correctly reflect current quarter's/year's performance					
4) Income from operations and other income includes interest on GDR amounting to Rs. 151.80 Lacs.					
	For and on behalf of the Board of Directors				
	<b>Ketan Sheth</b> Managing Director				
Mumbai, dated 13th November 2010					