



Share Refer Note:1)

Book Value per Share (in ₹) (Restated on ₹ 5/- share Refer Note:1)	104.68	175.78	136.65	N.A.
Debt: Equity Ratio	0.91	2.39	2.84	3.26
Return on Net worth (%)	24.07	24.98	15.22	N.A.

N.A. – Not Applicable

# The Un-audited Results for the nine months ended December 31, 2010 were approved by the Board of Directors at its meeting held on February 3, 2011 and have been subjected to limited review by the statutory auditor of the Company.

\* Annualized

Note: 1. The Equity Shares of the Company are of the face value of ₹5/- each w.e.f November 12, 2009. Earlier they were of face value of ₹10/- each. For better comparison, EPS and Book value of all reported periods are restated as for Equity Shares of ₹5/- each.

These ratios have been calculated as per the following formulas:

Networth	Equity Share Capital + Reserves
Earning Per Shares	Net Profit after Tax/ Weighted Number of Equity Shares
Book Value	Net worth / Number of Equity Shares
Debt-Equity Ratio	Debt / Equity (Equity Share Capital + Reserves)
Return on Net Worth (%)	Net Profit after Tax/ Net worth

#### 10 LISTING DETAILS AND STOCK MARKET DATA

10.1 The Equity Shares are listed on Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE).

10.2 The high and low market prices for the last three years and the monthly high, low and average market prices for the six months preceding the month of this Public Announcement and the corresponding volumes on BSE and NSE where the Equity Shares of the Company are more frequently traded are as follows;

#### BSE

Period	High (₹)	Date of High	No. of shares traded on Date of high	Low (₹)	Date of Low	No. of shares traded on date of Low	Average Price (₹)	Total numbers of Shares traded
<b>Yearly</b>								
2008	1129.00	08/01/08	30230	233.90	27/10/08	12389	702.58	12127702
01/01/09 to 10/11/09	559.50	27/08/09	784319	146.05	09/03/09	10590	339.67	12102196
<b>Sub-division of shares from ₹ 10/- each to ₹ 5/- each</b>								
11/11/09 to 31/12/09	146.05	13/11/09	59921	195.20	27/11/09	149053	225.21	2791787
2010	270.60	27/04/10	254683	168.00	09/12/10	277645	223.59	14943500
<b>Monthly</b>								
Oct 10	251.75	04/10/10	120406	218.80	29/10/10	47419	236.01	859488
Nov 10	231.90	08/11/10	38281	169.05	26/11/10	25616	206.47	754794
Dec 10	196.00	31/12/10	44820	168.00	09/12/10	277654	189.90	1530120
Jan 11	198.75	03/01/11	38282	148.05	31/01/11	11218	149.85	499070
Feb 11	168.90	03/02/11	175337	71.00	11/02/11	1182567	89.35	13583910
Mar 11	93.20	25/03/11	124614	77.05	07/03/11	154567	84.40	2050713

(source: www.bseindia.com)

#### NSE

Period	High (₹)	Date of High	No. of shares traded on date of high	Low (₹)	Date of Low	No. of shares traded on date of Low	Average Price (₹)	Total number of shares traded
2008	1128.10	08/01/08	55148	224.20	27/10/08	14275	702.45	12127702
01/01/09 to 10/11/09	559.95	27/08/09	1449509	145.05	09/03/09	14854	338.96	17464610
<b>Sub-division of shares from ₹ 10/- each to ₹ 5/- each</b>								
11/11/09 to 31/12/09	256.00	12/11/09	119792	195.10	27/11/09	288773	225.34	5563789
2010	270.60	27/04/10	402056	168.00	10/12/10	131437	223.58	33300523
<b>Monthly</b>								
Oct 10	253.50	04/10/10	200109	218.25	29/10/10	129854	236.02	2306217
Nov 10	232.00	08/11/10	102277	171.00	26/11/10	81742	206.57	2180861
Dec 10	196.00	31/12/10	135272	168.00	10/12/10	131437	179.79	3601701
Jan 11	199.50	04/01/11	56891	147.35	31/01/11	67701	173.91	979115
Feb 11	168.90	03/02/11	407277	70.80	11/02/11	1085501	101.16	21430765
Mar 11	94.00	29/03/11	292724	77.00	07/03/11	476091	84.52	4866250

(source: www.nseindia.com)

Note: The Equity Shares of the Company were sub-divided from ₹10/- each to ₹5/- each for which record date was November 12, 2009 and ex date on stock exchange was November 11, 2009.

10.1 The Board of Directors of the Company at its meeting held on February 18, 2011 approved the proposal for Buyback. The closing market prices of the Shares of the Company on February 21, 2011 i.e. the day immediately after the date of the resolution of the Board of Directors approving the Buyback was ₹ 94.75 per Share on BSE and 93.05 per share on NSE (source: www.bseindia.com and www.nseindia.com)

#### 11 PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

11.1 The Equity Share capital of the Company as on date of Public Announcement is as follows

Authorised	₹ in Crores
5,00,00,000 Equity Shares of ₹5/- each	25.00
Issued, Subscribed and Paid up of ₹5/- each	4,67,83,802 Equity Shares 23.39

11.2 There are no partly paid up shares in the Company as on the date of Public Announcement.

11.3 There are no outstanding convertible instruments in the Company as on the date of Public Announcement except as below:

Name of ESOP Scheme	Details of Options				No. of outstanding instruments convertible into equal number of equity shares as on date of Public Announcement
	Options under Scheme	Granted	Options expired/lapsed	Exercised till date	
ESOP 2007	10,00,000	10,00,000	2,00,828	7,14,322	84,850
ESOP 2010	30,00,000	5,00,000	Nil	Nil	30,00,000

No conversion of ESOPs into equity shares shall be made during the period from the Opening of Date to the Closing Date of the Buy-back offer.

11.4 The present shareholding pattern as certified by the management of the Company i.e. as on March 31, 2010 (pre-buy back) and after proposed buy back (with presumption of 100% buy back from general public) will be as under:

Particulars	Pre Buy-Back		Post Buy-back	
	No. of Equity share	% to the existing equity capital	No. of Equity Shares	% to the existing equity share capital after Buy-Back
Promoters and persons acting in concert (collectively "the Promoters")	20188318	43.15	20188318	45.08
International Investors (including Non-Resident Indians, FIIs and Foreign Mutual Funds)	8973741	19.18	24595484	54.92
Financial Institutions/Banks/Insurance Companies/ Mutual Funds/(Central/State Government Inst./Non Government Inst.)	2214857	4.73		
Public including others Bodies Corporate	15406886	32.93		
<b>Total</b>	<b>46783802</b>	<b>100.00</b>	<b>44783802</b>	<b>100.00</b>

#### 12 SHAREHOLDING & DETAILS OF TRANSACTION IN THE SHARE OF COMPANY BY PROMOTERS

12.1 As on the date of this Public Announcement, the aggregate shareholding of the Promoters / the Persons Acting in Concert, being Nitin Dhanji Shah, Prakash Dhanji Shah, Tejal Prakash Shah, Nehal Shah, Dhara Shah, Prakash Shah On Behalf Of Rohan Shah, Ramesh Manilal Shah, Tejal Prakash Shah Jointly With Prakash Dhanji Shah and Vivil Investments Private Limited is 2,01,88,318 Equity Shares of ₹ 5/- each aggregating to ₹10,09,41,590/- i.e. 43.15% of the pre-buy back equity capital.

12.2 There was no purchase or sale of Equity Shares of the Company by the Promoters and persons who are in control of the Company in last twelve months preceding the date of Public Announcement.

#### 13 MANAGEMENT DISCUSSION AND ANALYSIS OF THE LIKELY IMPACT OF BUY BACK ON THE COMPANY.

13.3 The Buyback is not likely to cause any material impact on the profitability of the Company except for loss of income, if any, on the amount of cash to be utilized for the Buyback.

13.4 The Buyback program is expected to contribute to the overall enhancement of shareholder value.

13.5 The Promoters and/or persons acting in concert with them will not offer Equity Shares held by them, under the Buyback. The holding of the Promoters and/or persons acting in concert with them as a result of the Buyback would be 45.08% of the post buyback total Equity Capital assuming that the entire amount of ₹28 Crores is utilized for the Buyback at the price of ₹140/- per Share and also assuming that number of Equity Shares held by such persons do not undergo a change. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company.

13.6 Consequent to offer for Buyback and based on the number of Shares offered by/ bought back from FIIs, NRIs, Indian Financial Institutions/Banks/Mutual Fund and Public including Bodies Corporate Shareholding would undergo a consequential change.

13.7 As required under the Act, the ratio of debt of the Company would not be more than twice the Share capital and Free Reserves after the buyback.

#### 14 THE DETAILS OF STATUTORY APPROVALS OBTAINED

14.1 The Board of Directors of the Company has approved the proposed buyback of Equity Shares at its meeting held on February 18, 2011.

14.2 The Buyback of Shares from Non Resident Shareholders/ FIIs will be subject to approvals, if any, of the appropriate authorities including Reserve Bank of India, as applicable.

14.3 The Company shall obtain such approvals as may be prescribed from time to time.

#### 15 NAME OF COMPLIANCE OFFICER

Mr. Ravindra Joshi, Company Secretary  
A4, Sector 1, Millenium Business park, M.I.D.C., Mahape, Navi Mumbai – 400710.  
Phone: +91-22-22002020 Fax: +91-22-22064170, email: cs@allieddigital.net

#### 16 DETAILS OF INVESTORS SERVICE CENTER (SHOULD RETAIN IT AT COMPANY'S ADDRESS INSTEAD OF REGISTRAR)

In case of any queries, the Shareholders/Beneficial owners may contact at the following address on any working day (except Saturdays, Sundays & Public Holidays) between 11 a.m. and 3 p.m. : **Link Intime India Pvt. Ltd.**, C-13, Pannalal Silk Mills Compound, LBS Road, Bhandup West, Mumbai – 400 078 **Tel.:** +91-22-25960320 **Fax:** +91-22-25960329; Contact Person: Mr. Nilesh Chalke E-mail: adsl.buyback@linkintime.co.in.

#### 17 Manager and Advisor to the Buyback

The Company has appointed Anand Rathi Advisors Limited as the Manager to the Buyback

	<b>Anand Rathi Advisors Limited</b>
	11 <sup>th</sup> Floor, Times Tower, Kamala City,
	Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
	<b>Tel:</b> +91 22 4047 7000, <b>Fax:</b> +91 22 4047 7070
	<b>Email:</b> adsl.buyback@rathi.com <b>Website:</b> www.rathi.com
	<b>Contact Person: Mr. Jitendra Verma</b> <b>SEBI Registration No.:</b> MB / INM000010478

The Company has appointed SMC Capitals Limited as Advisor to the Buyback

	<b>SMC CAPITALS LIMITED</b> 3 <sup>rd</sup> Floor, 'A' wing, Laxmi Tower,
	Bandra Kurla Complex, Mumbai – 400051
	<b>Tel :</b> +91-22-61383873 ; <b>Fax :</b> +91-22-61383899
	<b>Email :</b> adsl.buyback@smccapitals.com

#### 18 DIRECTORS' RESPONSIBILITY

The Board of Directors of the Company accepts responsibility for the information contained in this Announcement.

for and on behalf of the Board of Directors			
<b>Place: Mumbai</b>	<b>Sd/-</b>	<b>Sd/-</b>	<b>Sd/-</b>
<b>Date: April 04, 2011</b>	<b>Nitin Shah</b>	<b>Prakash Shah</b>	<b>Ravindra Joshi</b>
	(Chairman & Managing Director)	(Director & CFO)	(Company Secretary)