

XL Telecom & Energy Limited

(Formerly known as XL Telecom Ltd)

Regd Office: 335, Chandralok Complex, S.D.Road, Secunderabad – 500 003.

Corporate Office: C2, Pooja Plaza, Vikrampuri, Secunderabad – 500 009

Un-audited Financial Results for the Quarter Ended 31st December 2007

Rs. in millions

Particulars	Un-audited Results for				Audited
	Current Year	Previous Year	Current Year	Previous Year	
	Quarter ended on 31.12.2007	Quarter ended on 31.12.2006	Half-Year ended on 31.12.2007	Half-Year ended on 31.12.2006	
1. Net Sales/income from Operation	1,504.54	1,289.16	3,010.44	2,506.90	5,231.43
2. Other Income	3.11	1.72	14.24	3.81	14.20
3. Total Income (1+2)	1,507.65	1,290.88	3,024.68	2,510.71	5,245.64
4. Expenditure					
a. Increase/(decrease) in stock in trade and work in progress	-32.98	-71.67	-14.78	-48.57	-4.91
b. Consumption of raw materials	1,313.72	1,176.62	2,626.73	2,235.21	4,562.25
c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d. Employees cost	17.04	14.08	31.06	26.28	50.59
e . Depreciation	5.01	3.90	10.11	7.77	16.20
f. Other expenditure	54.12	49.55	103.22	86.70	226.04
g. Total	1,356.91	1,172.47	2,756.33	2,307.39	4,850.17
5. Interest	45.84	44.77	81.55	72.68	139.38
6. Exceptional items -Loss on Sale of FA:	0.30	0.36	0.30	0.36	0.86
7. Profit /(Loss) from Ordinary Activities before tax (3) - (4+5+6)	104.59	73.28	186.50	130.28	255.22
8. Tax expense (Provision for Tax and FBT)	18.00	17.45	39.33	33.00	54.31
9. Net Profit /(loss) from Ordinary Activities after tax (7-8)	86.59	55.83	147.17	97.28	200.91
10. Extraordinary items (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00
11. Net Profit (+)/ Loss (-) for the period (9-10)	86.59	55.83	147.17	97.28	200.91
12. Paid-up equity share capital (Face Value of Rs.10/- each)	145.01	145.01	145.01	145.01	145.01
13. Reserves excluding Revaluation reserves as per balance sheet of previous accounting year	1,534.39	1,369.79	1,534.39	1,369.79	1,387.53
14. Earnings Per Share (EPS) (Rs.)					
Basic	5.97	3.85	10.15	6.71	13.91
Diluted	4.38		7.45		
15. Public shareholding					
- Number of shares	10315818	10322296	10315818	10322296	9899544
- Percentage of shareholding	71.14	71.18	71.14	71.18	68.27

Rs. in millions

Segment- wise Revenue, Results and Capital Employed

Particulars	Un-audited Results for				Audited Year ended on 30.06.2007
	Current Year	Previous Year	Current Year	Previous Year	
	Quarter ended on 31.12.2007	Quarter ended on 31.12.2006	Half-Year ended on 31.12.2007	Half-Year ended on 31.12.2006	
1. Segment Revenue -Net					
(a) Segment - TELECOM	1,051.32	1,047.76	2,158.05	2,050.13	4,317.53
(b) Segment - ENERGY	452.82	241.26	851.62	456.29	913.03
(c) Unallocated -Scrap	0.41	0.14	0.77	0.49	0.87
Total					
Less: Inter Segment Revenue					
Net sales/ Income From Operations	1,504.54	1,289.16	3,010.44	2,506.90	5,231.43
2. Segment Results :Profit)/(Loss)					
before tax and interest from Segment					
(a) Segment - TELECOM	83.69	77.66	138.76	132.16	304.74
(b) Segment - ENERGY	63.22	38.53	114.28	66.50	74.79
(c) Unallocated -Scrap	3.53	1.86	15.01	4.30	15.07
Total	150.43	118.05	268.05	202.96	394.60
Less: (I) Interest	45.84	44.77	81.55	72.68	139.38
(ii) Other Un-allocable Expenditure net off Un-allocable income -Scrap	0.00	0.00	0.00	0.00	0.00
Total Profit Before Tax	104.59	73.28	186.50	130.28	255.22
3. Capital Employed					
(Segment assets - Segment Liabilities)					
(a) Segment - TELECOM	1,005.02	130.49	1,005.02	130.49	1,462.40
(b) Segment - ENERGY	2,429.15	73.87	2,429.15	73.87	654.64
(c) Unallocated					
Total	3,434.17	204.36	3,434.17	204.36	2,117.04

Notes:

1. The above results have been reviewed by the Audit committee in its meeting held on 31st January, 2008 and approved by the Board of Directors in the meeting held on the same day. The financial results for the quarter ended 31st December, 2007 have been reviewed by the Statutory Auditors of the Company.
2. During the quarter, Company has raised USD 40 million Foreign Currency Convertible Bonds (FCCBs) for the proposed Solar Cell Manufacturing activity and expansion of SPV module and the FCCBs have been listed on Singapore Stock Exchange.
3. During the quarter, Company has allotted 52,50,000 warrants to the promoter/promoter group, directors and outsiders as approved by the Shareholders.
4. During the quarter, Company has received an Order for supply of 16 mw SPV modules valued at Rs.2.365 billion.
5. Company is planning to establish solar power plants of 38 mw capacity in Spain and India with a medium term objective of 200 mw capacity through Saptashva Solar Limited (a wholly owned subsidiary), which will focus in solar power generation globally.
6. The Company has fully utilized Rs.593.73 million raised through the IPO for the projects as approved by the Shareholders.
7. Out of USD 40 million FCCBs, the Company has allotted 1193698 equity shares of Rs.10/- each at a premium of Rs.250/- per share on conversion of US \$ 7.80 million Foreign Currency Convertible Bonds (FCCBs) on 9th January, 2008 and listed on BSE and NSE. Consequent to the conversion of FCCBs, the paid up Equity Share Capital of the Company has increased to 15695114 Equity Shares of Rs. 10/- each.
8. In terms of amended clause 41 of the Listing agreement, details of Investors complaints for the quarter ended 31st December, 2007 are
 - a. Beginning of the Quarter NIL
 - b. Received during the Quarter 1
 - c. Resolved during the Quarter 1
 - d. Pending at the end of Quarter NIL
9. Figures for the previous year have been regrouped wherever necessary.
10. Provision for deferred tax liability will be made at the end of the year.

**By the order of the Board
FOR XL TELECOM & ENERGY LTD**

**DINESH KUMAR
Managing Director**

**Place: Secunderabad
Date: 31.01.2008**