

**Sify Limited (formerly known as Satyam Infoway Limited) and Subsidiaries**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY AND COMPREHENSIVE INCOME**  
(In thousands, except share data and as stated otherwise)

	Common Stock		Additional Paid In Capital Rs.	Compre – hensive Income Rs.	Accumulated Comprehensive Income Rs.	Other Comprehensive Income Rs.	Compensation- Employee Stock Offer Plan Rs.	Accumulated Deficit Rs.	Total Stockholders' Equity Rs.
	Shares	Par Value							
	Nos.	Rs.							
Balance as of March 31, 2000	22,249,425	222,494	10,520,953			1,451	(120,225)	(696,834)	9,927,839
Issue of common stock for acquisitions and investments	933,678	9,337	3,122,097						3,131,434
Compensation related to stock option grants			67,676				(67,676)		
Amortization of compensation related to stock option grants							86,796		86,796
Capital transaction of investee			(41,156)						(41,156)
Comprehensive income									
Net loss				(2,509,030)				(2,509,030)	(2,509,030)
Other comprehensive income									
Unrealized loss on investments, net				(7,547)		(7,547)			(7,547)
Comprehensive income				(2,516,577)					
Balance as of March 31, 2001	23,183,103	231,831	13,669,570			(6,096)	(101,105)	(3,205,864)	10,588,336
Issue of common stock for acquisitions and investments	19,073	191	49,077						49,268
Compensation related to stock option grants			72,492				(72,492)		
Amortization of compensation related to stock option grants			(83,962)				98,636		14,674
Capital transaction of investee			(57,853)						(57,853)
Comprehensive income									
Net loss				(7,202,517)				(7,202,517)	(7,202,517)
Other comprehensive income									
Unrealized loss on investments, net				(356)		(356)			(356)
Foreign exchange translation adjustment				2,561		2,561			2,561
Comprehensive income				(7,200,312)					
Balance as of March 31, 2002	23,202,176	232,022	13,649,324			(3,891)	(74,961)	(10,408,381)	3,394,113
Issue of common stock (net of expenses)	9,593,024	95,930	664,543						760,473
Compensation related to stock option grants			86				(86)		
Amortization of compensation related to stock option grants			12,789				50,208		62,997
Capital transaction of investee									
Comprehensive income									
Net loss				(1,329,388)				(1,329,388)	(1,329,388)
Other comprehensive income									
Unrealized loss on investments, net				(1,253)		(1,253)			(1,253)
Foreign exchange translation adjustment				1,754		1,754			1,754
Comprehensive income				(1,328,887)					
Balance as of March 31, 2003	32,795,200	327,952	14,326,742			(3,390)	(24,839)	(11,737,769)	2,888,696
Balance as of March 31, 2003 (in US\$)		6,900	301,425	(27,959)		(71)	(523)	(246,955)	60,776

See accompanying notes to consolidated financial statements