

**Sify Technologies Limited****Unaudited Condensed Consolidated Interim Statement of Changes in Equity**

(In thousands of Rupees, except share data and as otherwise stated)

**For three months ended June 30, 2009**

<b>Particulars</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Share based payment reserve</b>	<b>Other components of equity</b>	<b>Accumulated deficit</b>	<b>Total</b>
<b>Balance at April 1, 2009</b>	<b>441,018</b>	<b>16,375,217</b>	<b>149,535</b>	<b>(9,691)</b>	<b>(13,104,386)</b>	<b>3,851,693</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,995</b>	<b>(139,077)</b>	<b>(137,082)</b>
<b>Transactions with owners, recorded directly in equity</b>						
Obligation to issue shares pursuant to acquisition of non-controlling interest	105,300	737,537	-	-	-	842,837
Share-based payments	-	-	7,888	-	-	7,888
<b>Changes in ownership interests in subsidiaries that do not result in a gain or loss of control</b>						
Acquisition of non-controlling interest	-	(584,203)	-	-	-	(584,203)
<b>Balance at June 30, 2009</b>	<b>546,318</b>	<b>16,528,551</b>	<b>157,423</b>	<b>(7,696)</b>	<b>(13,243,463)</b>	<b>3,981,133</b>

**For three months ended June 30, 2008**

<b>Particulars</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Share based payment reserve</b>	<b>Other components of equity</b>	<b>Accumulated deficit</b>	<b>Total</b>
<b>Balance at April 1, 2008</b>	<b>441,018</b>	<b>16,368,647</b>	<b>149,398</b>	<b>(9,817)</b>	<b>(12,254,262)</b>	<b>4,694,984</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,933)</b>	<b>(132,723)</b>	<b>(141,656)</b>
<b>Transactions with owners, recorded directly in equity</b>						
Share-based payments	-	-	17,506	-	-	17,506
Others	-	6,570	-	-	-	6,570
<b>Balance at June 30, 2008</b>	<b>441,018</b>	<b>16,375,217</b>	<b>166,904</b>	<b>(18,750)</b>	<b>(12,386,985)</b>	<b>4,577,404</b>

The accompanying notes form an integral part of these unaudited condensed consolidated interim financial statements.