

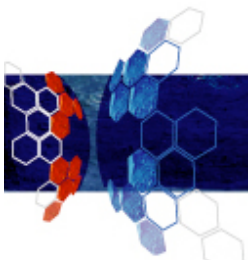


Consolidated Results - Q1 FY10



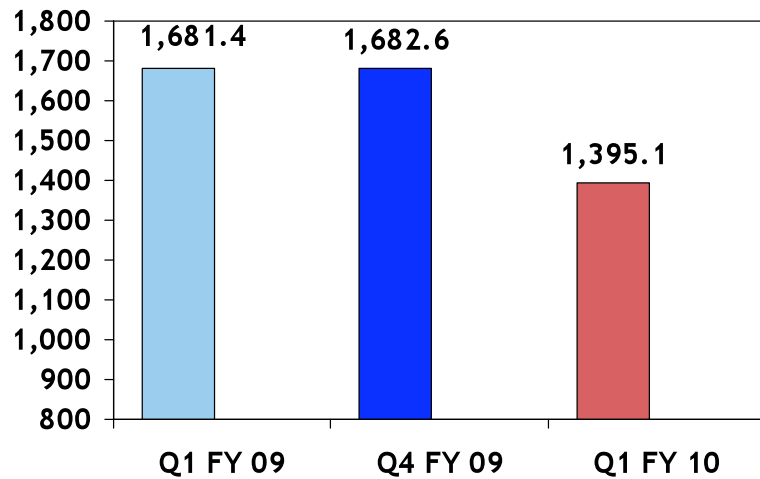
## Safe Harbor Clause

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the information technology/telecommunication industries. Additional risks that could affect our future operating results are more fully described in our Red Herring filing. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.*



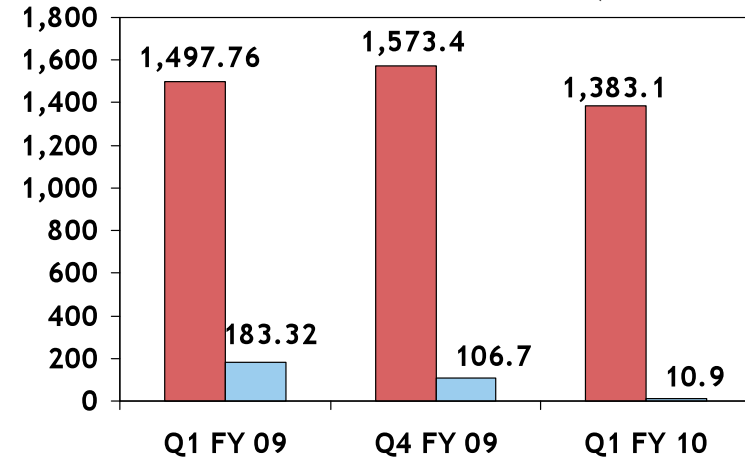
# Performance Snapshot - Q1 FY10 - Consolidated

Consolidated Revenues ( Rs. Million)



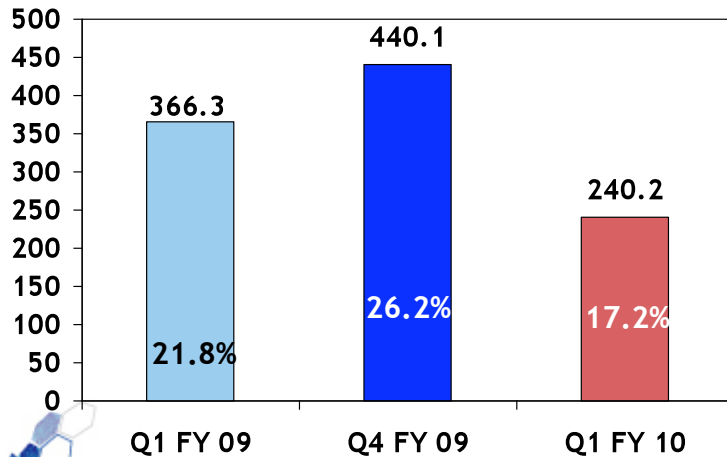
YoY Growth:-17%; QoQ Growth:-17%

Services - Products Revenue Mix ( Rs. Million)



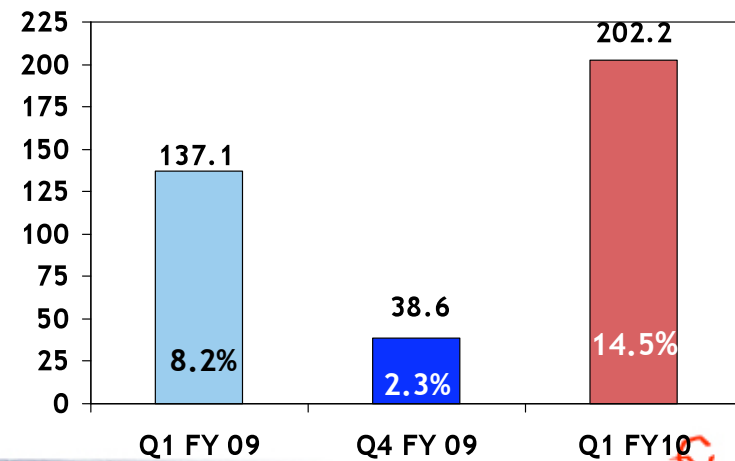
Services - YoY: -8%; QoQ: -12%  
 Products - YoY: -94%; QoQ: -90%

Consolidated EBITDA ( Rs. Million)



YoY Growth:-34%; QoQ Growth: -45%

Consolidated Profit After Tax (Rs. Million)

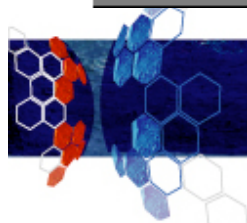


YoY Growth 47%; QoQ Growth:423%

# Income Statement Summary (Consol)-Q1 FY 10

Rs. Million

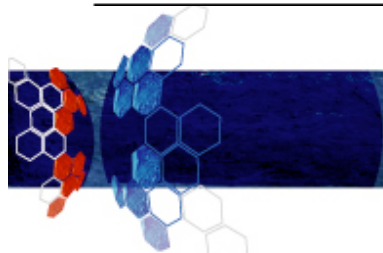
	Q1 FY 10	%	Q4 FY 09	%	Q1 FY 09	%	Growth over	
							Q4 FY 09	Q1 FY 09
<b>Revenues</b>	<b>1,395.12</b>	<b>100.0%</b>	<b>1,682.68</b>	<b>100.0%</b>	<b>1,681.35</b>	<b>100.0%</b>	-17%	-17%
Cost of Revenue	977.95	70.1%	996.61	59.2%	1,059.54	63.0%	-2%	-8%
R&D	-				14.24	0.8%		-100%
<b>Gross Profit</b>	<b>417.17</b>	<b>29.9%</b>	<b>686.06</b>	<b>40.8%</b>	<b>607.57</b>	<b>36.1%</b>	-39%	-31%
SG&A	176.92	12.7%	246.00	14.6%	241.30	14.4%	-28%	-27%
<b>EBITDA</b>	<b>240.24</b>	<b>17.2%</b>	<b>440.06</b>	<b>26.2%</b>	<b>366.27</b>	<b>21.8%</b>	-45%	-34%
Depreciation	84.37	6.0%	91.08	5.4%	69.25	4.1%	-7%	22%
Amortization	3.47	0.2%	1.16	0.1%	34.50	2.1%	200%	-90%
<b>EBIT</b>	<b>152.41</b>	<b>10.9%</b>	<b>347.82</b>	<b>20.7%</b>	<b>262.52</b>	<b>15.6%</b>	-56%	-42%
Other Income, net of provision for diminution in value of investment	13.91	1.0%	22.19	1.3%	12.25	0.7%	-37%	14%
Exchange gain/(loss)	104.87	7.5%	(81.58)	-4.8%	(70.16)	-4.2%	-229%	-249%
Interest	8.09	0.6%	8.41	0.5%	11.11	0.7%	-4%	-27%
Exceptional item	-		151.97					
<b>PBT</b>	<b>263.10</b>	<b>18.9%</b>	<b>128.05</b>	<b>7.6%</b>	<b>193.51</b>	<b>11.5%</b>	<b>105%</b>	<b>36%</b>
Taxes	60.94	4.4%	89.41	5.3%	56.36	3.4%	-32%	8%
<b>PAT</b>	<b>202.16</b>	<b>14.5%</b>	<b>38.64</b>	<b>2.3%</b>	<b>137.14</b>	<b>8.2%</b>	<b>423%</b>	<b>47%</b>



# Segmental Results - Q1 FY 10

Rs. Million

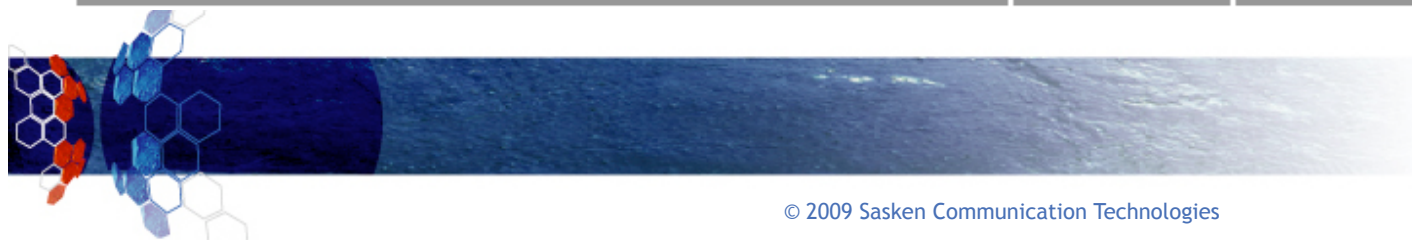
	Q1 FY 10	Q4 FY 09	Q1 FY 09	Growth over	
				Q4 FY09	Q1 FY09
				(QoQ)	(YoY)
<b>Revenues</b>	<b>1,395.11</b>	<b>1,682.68</b>	<b>1,681.35</b>	<b>-17%</b>	<b>-17%</b>
Telecom Software Services	1,383.11	1,573.51	1,497.76	-12%	-8%
Telecom Software Products	10.96	106.71	183.32	-90%	-94%
Automotive, Utilities and Industrial	1.05	2.45	0.27	-57%	285%
<b>EBITDA</b>	<b>240.25</b>	<b>440.07</b>	<b>366.27</b>	<b>-45%</b>	<b>-34%</b>
Telecom Software Services	256.82	367.25	313.40	-30%	-18%
Telecom Software Products	(6.87)	80.35	71.42	109%	110%
Automotive, Utilities and Industrial	(9.71)	(7.53)	(18.55)	-29%	48%
<b>EBITDA %</b>	<b>17.2%</b>	<b>26.2%</b>	<b>21.8%</b>		
Telecom Software Services	18.6%	23.3%	20.9%		
Telecom Software Products	-62.7%	75.3%	39.0%		
Automotive, Utilities and Industrial	-924.7%	-307.4%	-6809.8%		
<b>Depreciation and Amortization %</b>	<b>5.5%</b>	<b>5.5%</b>	<b>6.2%</b>		
Telecom Software Services	5.7%	5.4%	4.2%		
Telecom Software Products	47.9%	5.5%	21.5%		
Automotive, Utilities and Industrial	56.5%	34.3%	328.0%		
<b>EBIT%</b>	<b>11.7%</b>	<b>20.7%</b>	<b>15.6%</b>		
Telecom Software Services	12.9%	17.9%	16.7%		
Telecom Software Products	-110.6%	69.7%	17.4%		
Automotive, Utilities and Industrial	-981.2%	-341.7%	-7137.8%		

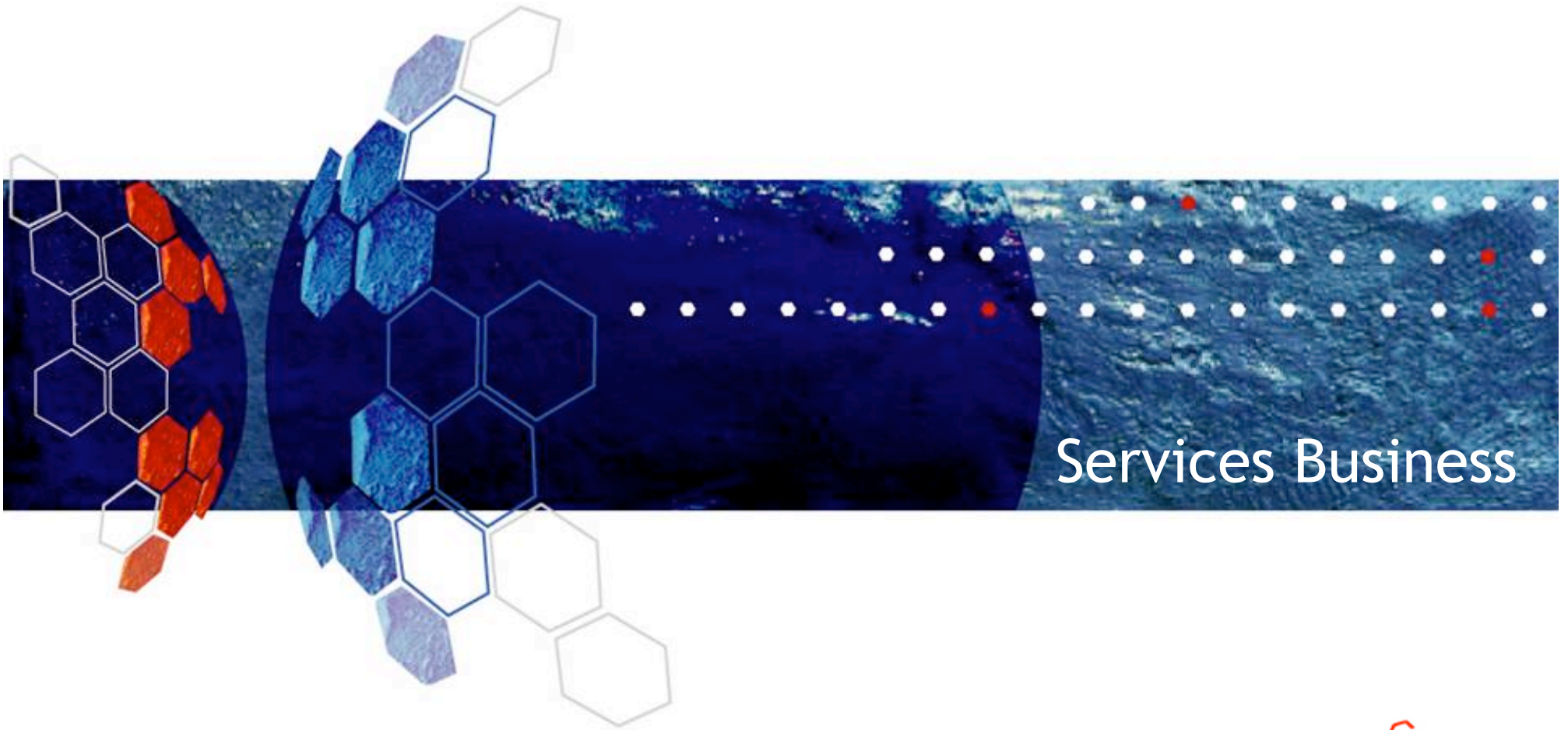


# Balance Sheet Summary (Consolidated)

*Rs. Million*

	June 30, 2009	%	March 31, 2009	%
<b>Liabilities</b>				
Share capital (including share application)	271.11	4.8%	271.11	5.0%
ESOP Outstanding	34.14	0.6%	27.36	0.5%
Reserves & Surplus	4,741.95	84.3%	4,530.56	82.9%
Borrowing	579.74	10.3%	637.20	11.7%
<b>Total Liabilities</b>	<b>5,626.94</b>	<b>100.0%</b>	<b>5,466.23</b>	<b>100.0%</b>
<b>Assets</b>				
Net Fixed Assets	3,152.52	56.0%	3,197.80	58.5%
Investments	655.14	11.6%	202.00	3.7%
Deferred Tax Asset	25.83	0.5%	21.67	0.4%
Current Assets				
Cash and equivalents	1,051.26	18.7%	1,171.53	21.4%
Receivables	1,053.78	18.7%	1,389.68	25.4%
Other current assets	846.50	15.0%	859.00	15.7%
Total Current Assets	2,951.54	52.5%	3,420.21	62.6%
Current Liabilities	1,158.09	20.6%	1,375.44	25.2%
Net Current Assets	1,793.45	31.9%	2,044.77	37.4%
<b>Total Assets</b>	<b>5,626.94</b>	<b>100.0%</b>	<b>5,466.23</b>	<b>100.0%</b>



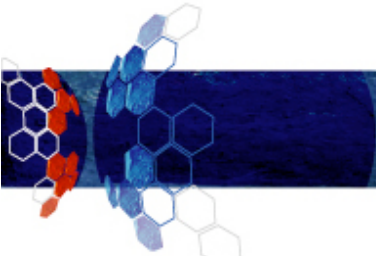
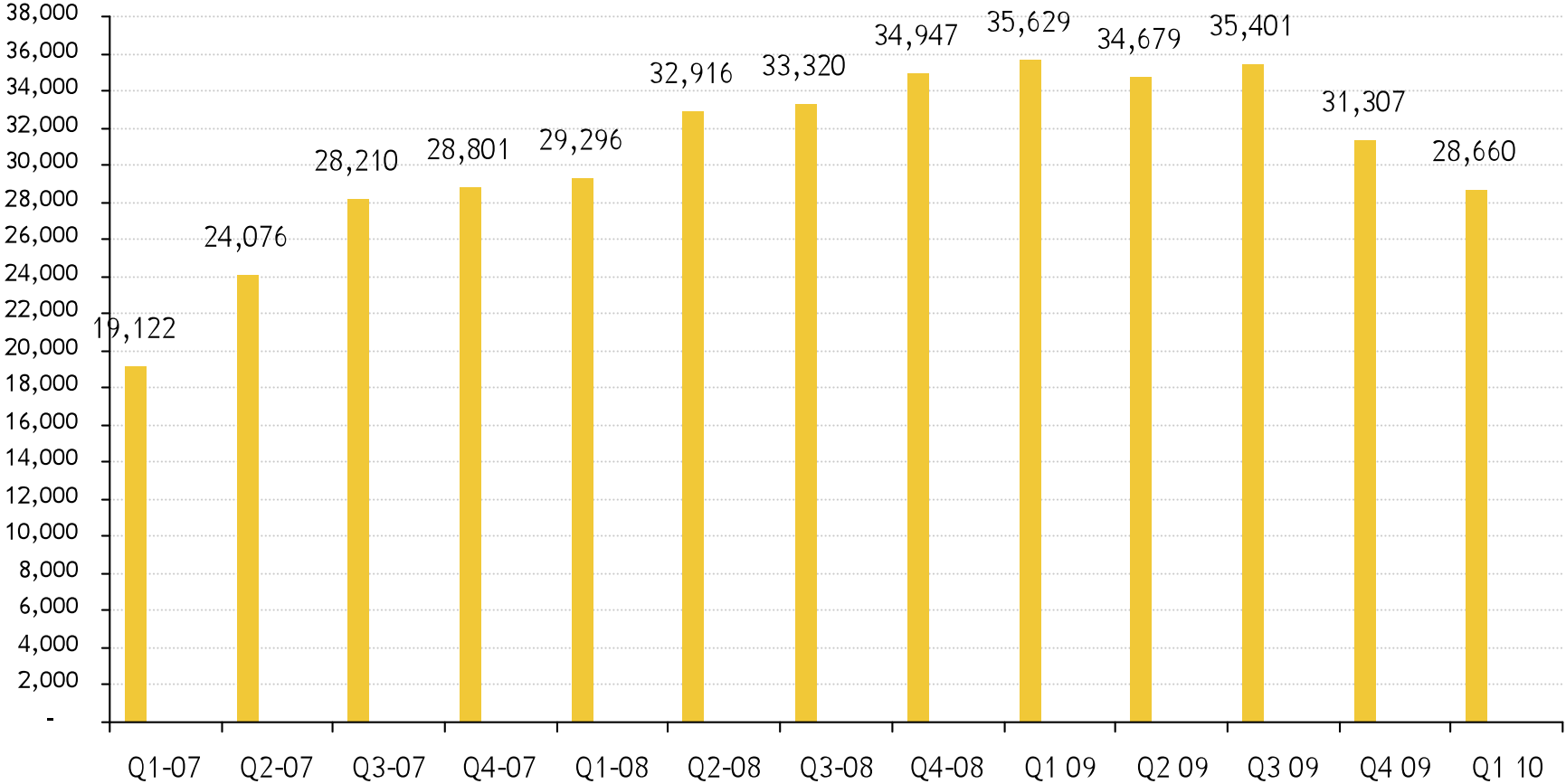


# Services Business



# Revenue trend: Services (Consolidated)

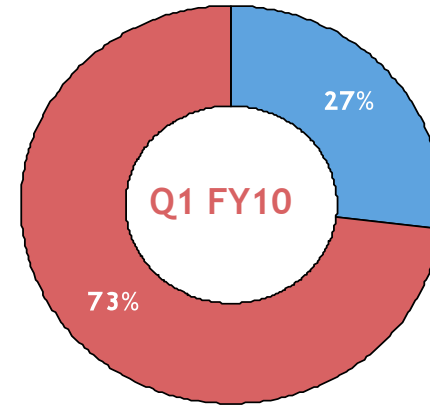
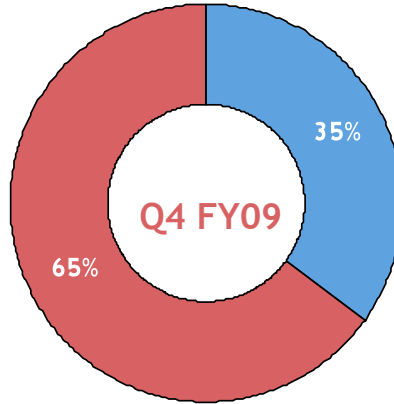
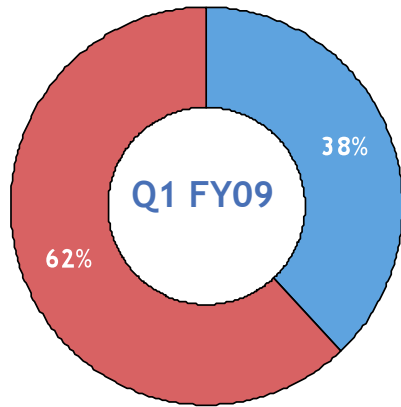
(KUS\$)





# Services Metrics

## Services Revenue Mix - Delivery

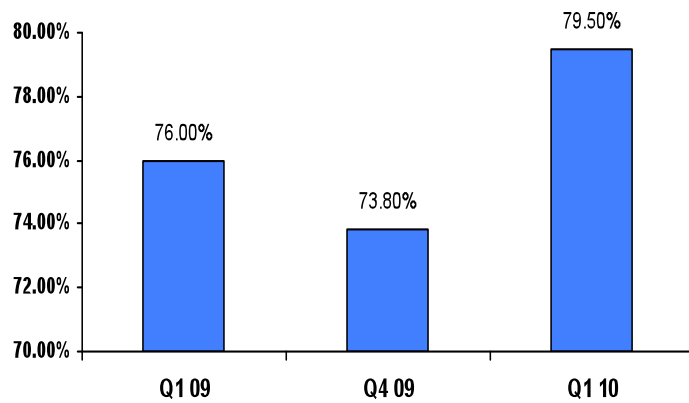


Offshore

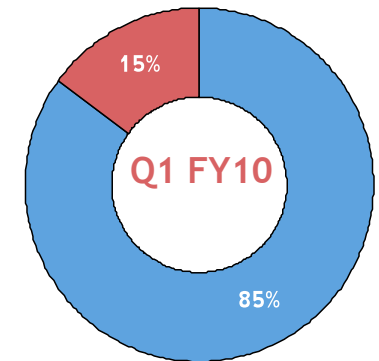
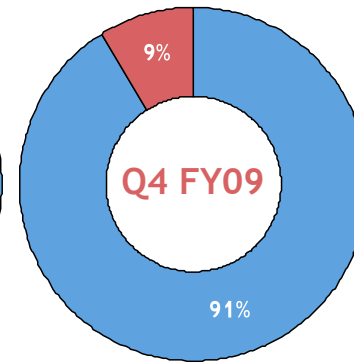
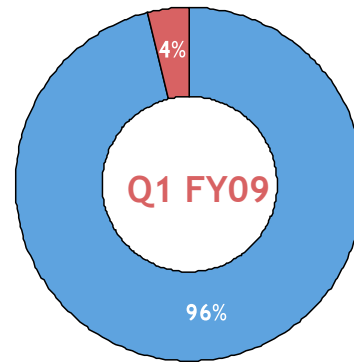
Onsite

Sasken Finland revenues are treated as onsite revenues from Q2 FY07, Test labs are combined with Offshore revenues

## Services Utilization

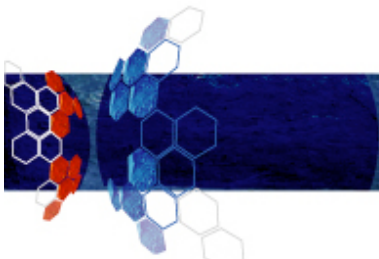


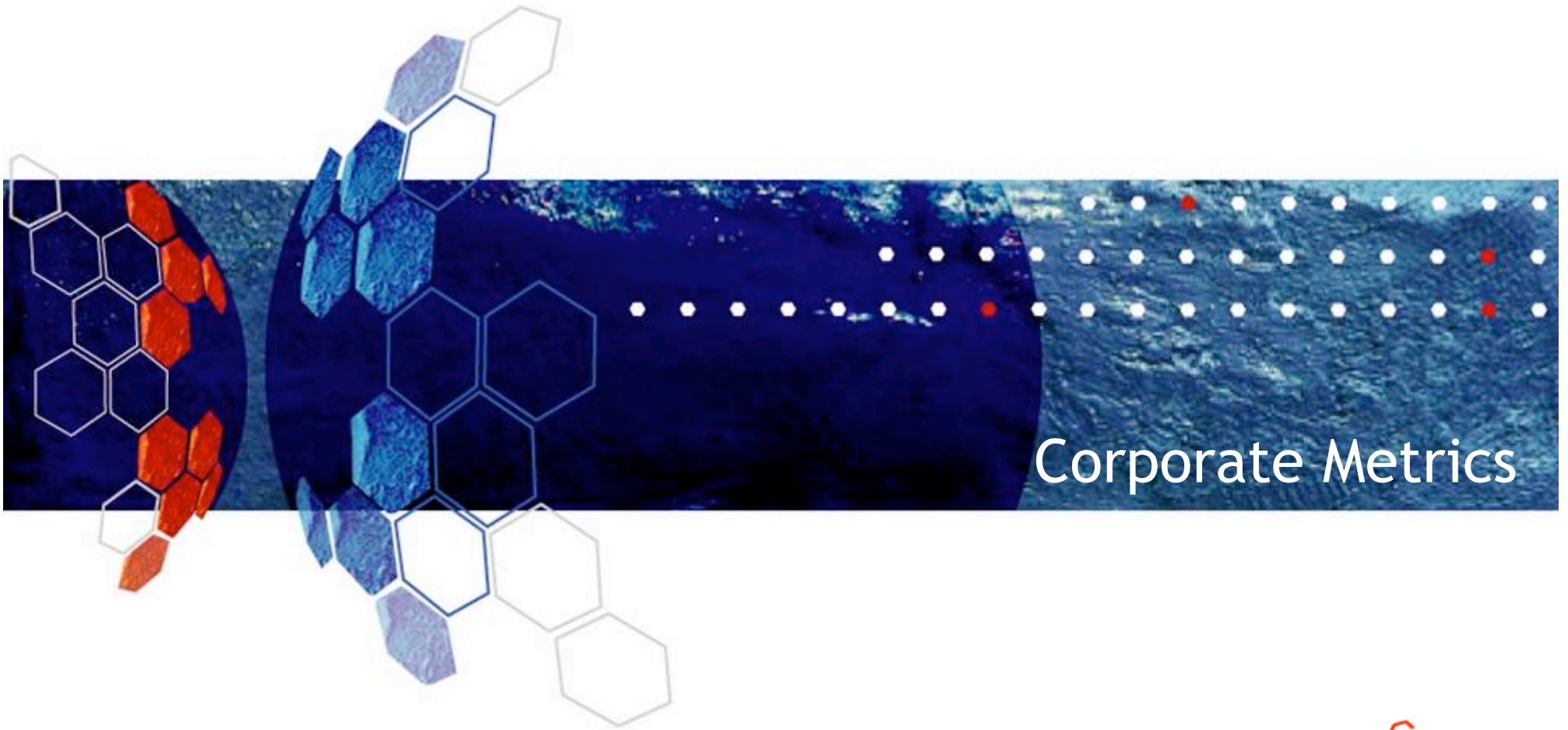
## Services Revenue Mix - Project Type



T&M

FPP

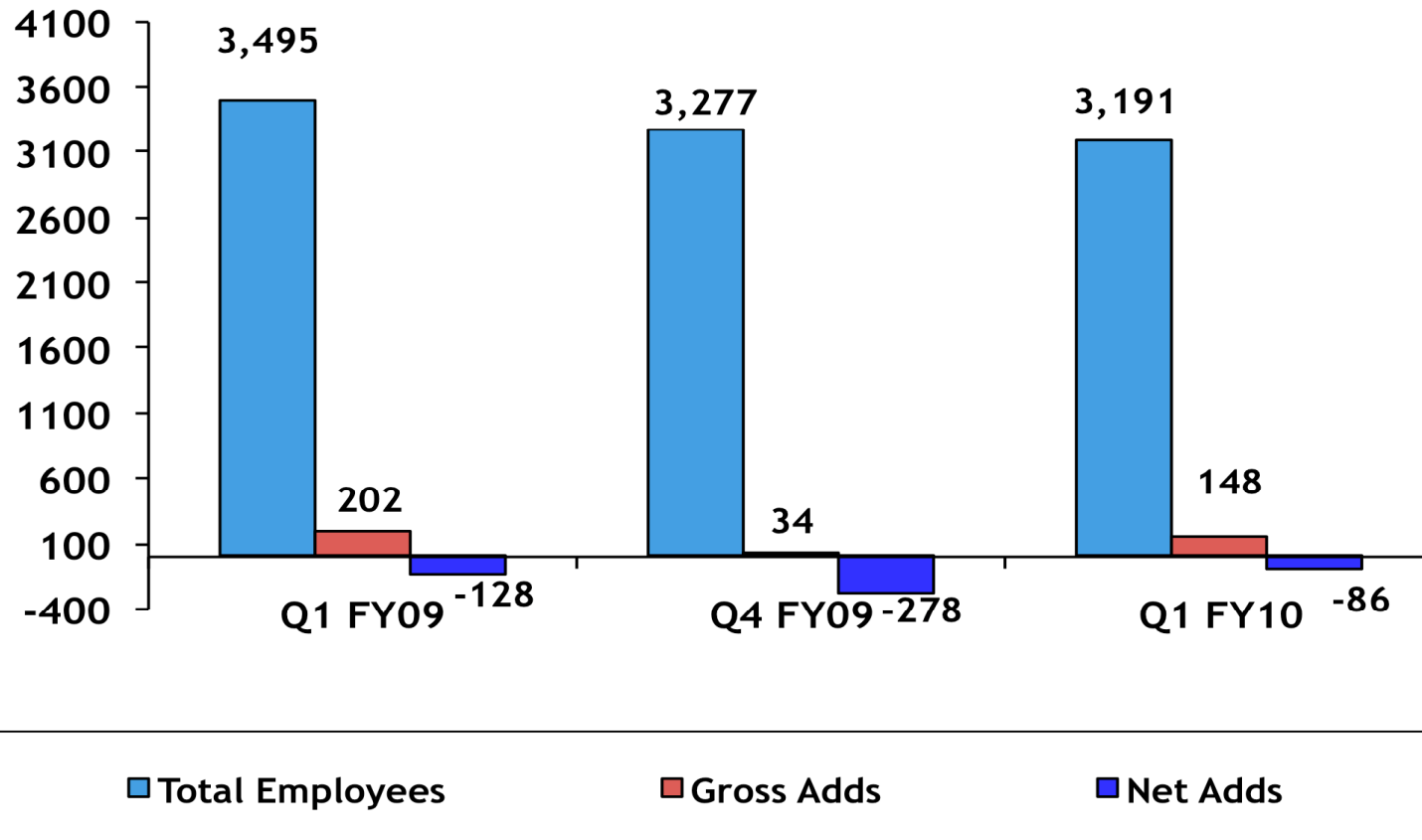




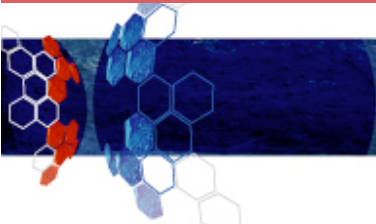
# Corporate Metrics



# Human Resources Metrics

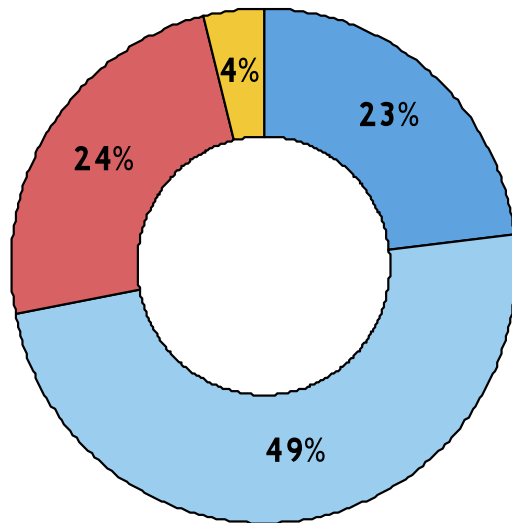


**Voluntary Attrition LTM %- Q1 FY 10 - 26.02%, Q4 FY 09 - 26.28%, Q1 FY 09 - 27.23%**

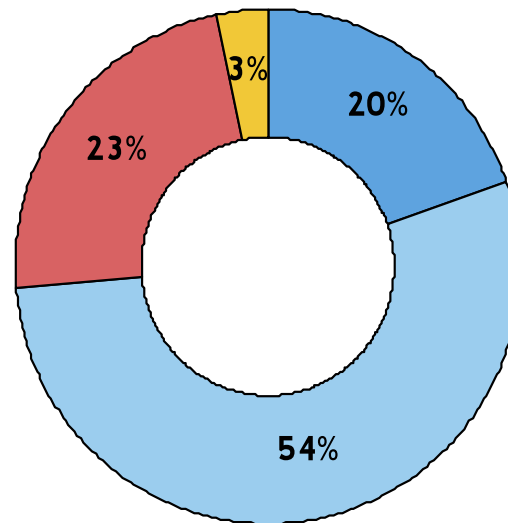


# Geography Wise Revenue

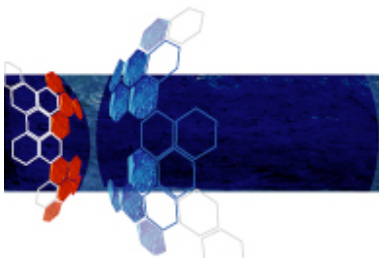
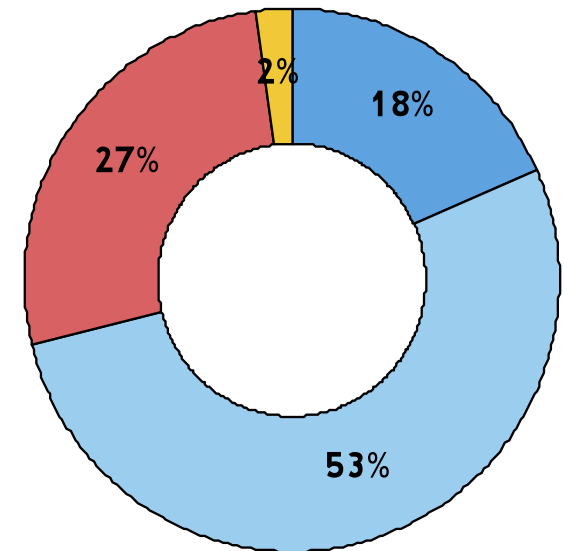
Q1 FY09



Q4 FY09

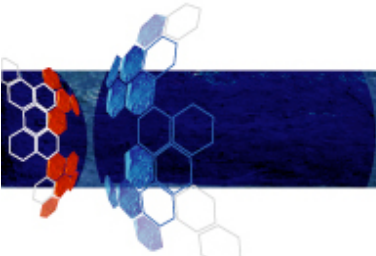
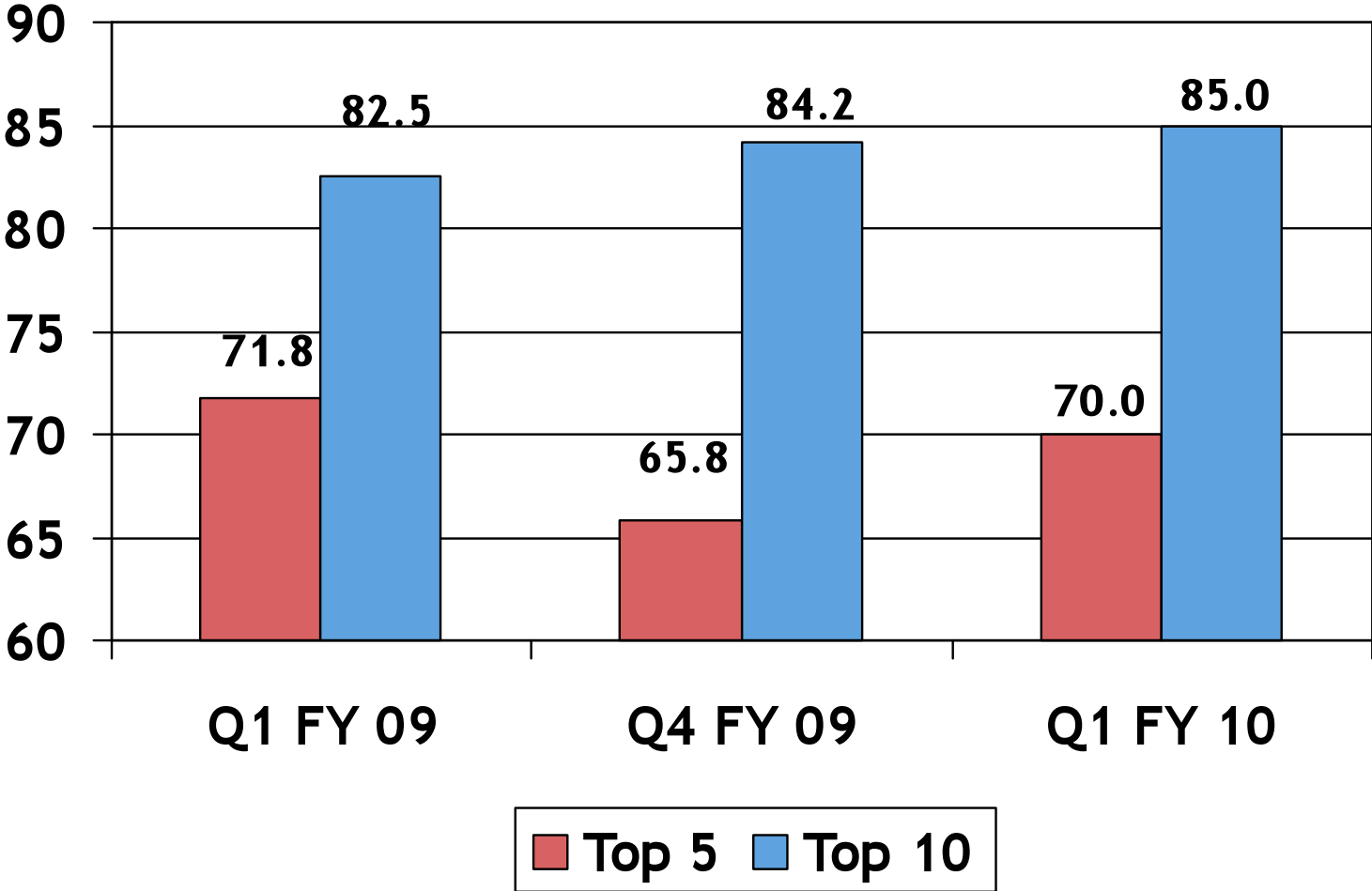


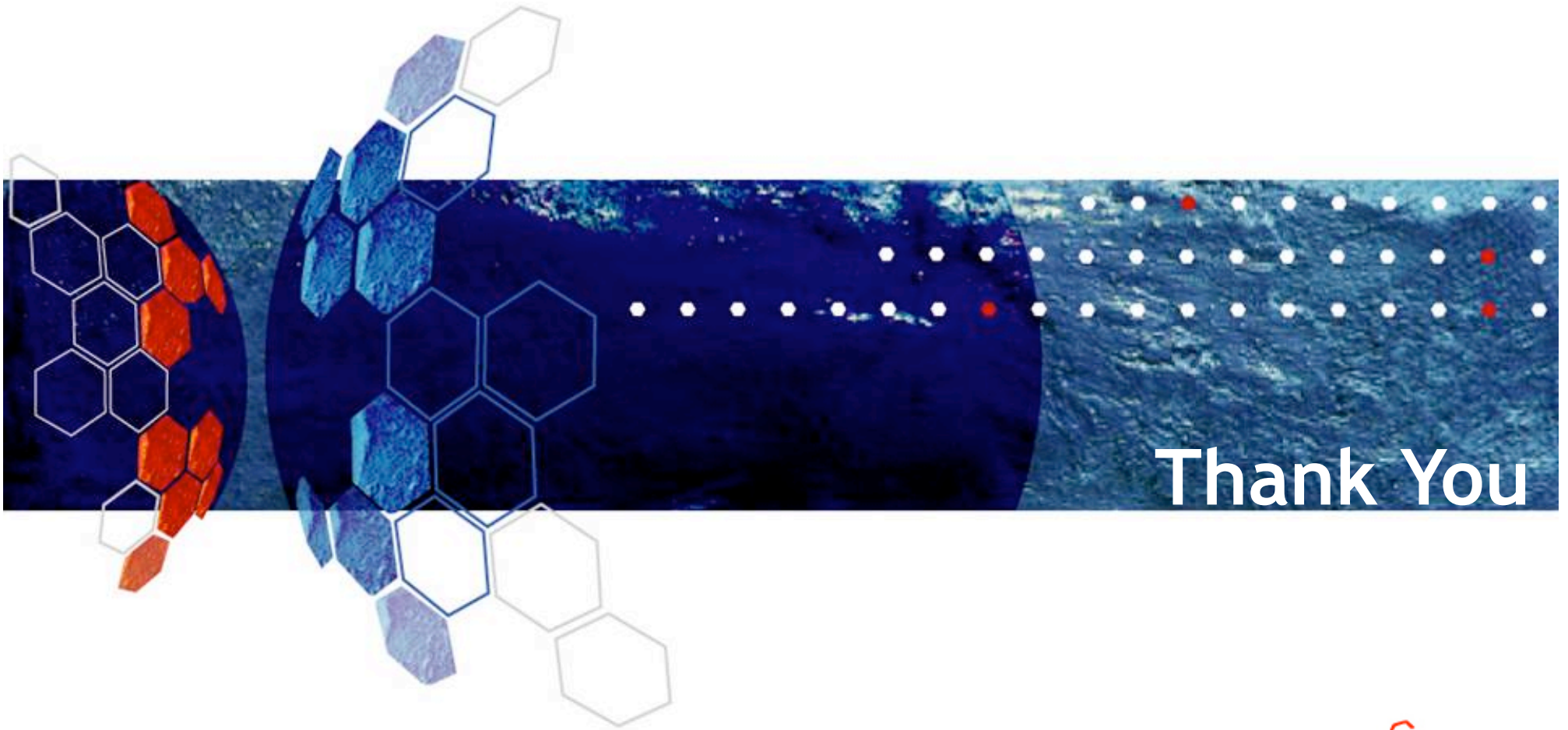
Q1 FY10



# Customer Concentration

(in %)





Thank You

