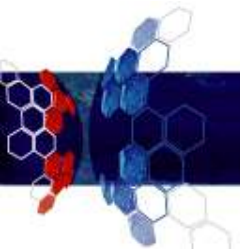


# Consolidated Results - Q1 FY12



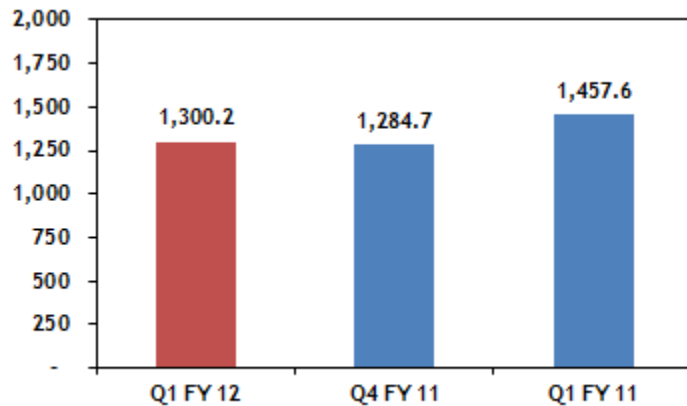
## Safe Harbor Clause

*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.*

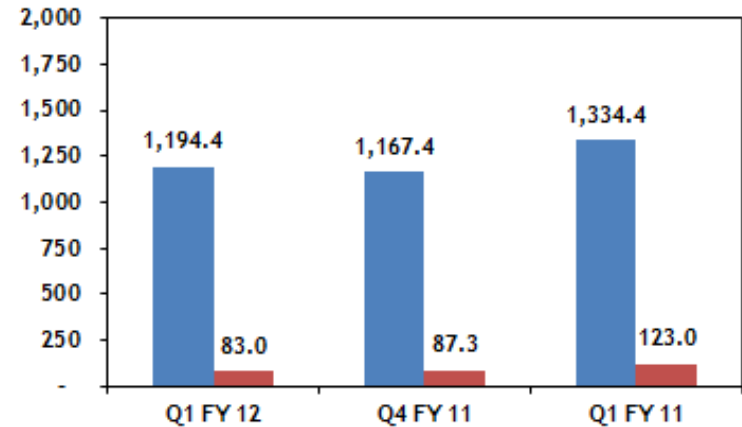


# Performance Snapshot - Q1 FY12 - Consolidated

Consolidated Revenues ( ₹. Million)



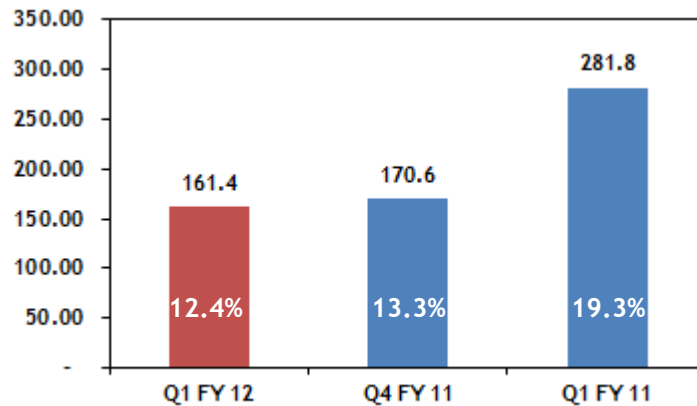
Services - Products Revenue Mix ( ₹. Million)



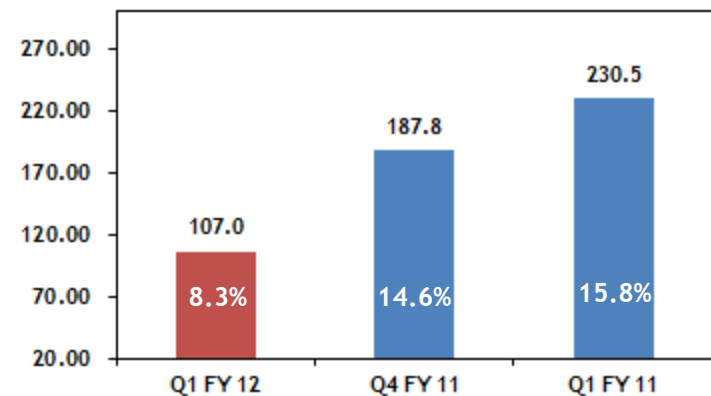
YoY Growth: -10.8%; QoQ Growth: 1.2%

Services - YoY: -10.5%; QoQ: 2.3%  
Products - YoY: -32.6%; QoQ: -5.0%

Consolidated EBITDA ( ₹. Million)



Consolidated Profit After Tax ( ₹. Million)



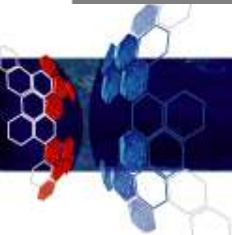
YoY Growth: -42.7%; QoQ Growth: -5.4%

YoY Growth: -53.6 % QoQ Growth: -43.0 %

# Income Statement Summary (Consol)-Q1 FY 12

(₹. Million)

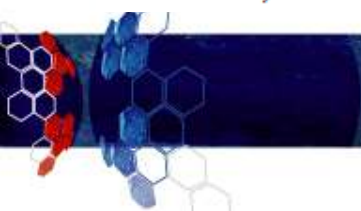
	Q1 FY 12	%	Q4 FY 11	%	Q1 FY 11	%	Growth over	
							Q4 FY 11	Q1 FY 11
Revenues	1,300.18	100.0%	1,284.66	100.0%	1,457.64	100.0%	1.2%	-10.8%
Cost of Revenue	929.75	71.5%	923.55	71.9%	970.32	66.6%	-0.7%	4.2%
Gross Profit	370.44	28.5%	361.11	28.1%	487.31	33.4%	2.6%	-24.0%
SG&A	208.99	16.1%	190.47	14.8%	205.55	14.1%	-9.7%	-1.7%
EBITDA	161.45	12.4%	170.64	13.3%	281.76	19.3%	-5.4%	-42.7%
Depreciation	53.27	4.1%	54.63	4.3%	81.36	5.6%	2.5%	34.5%
Amortization	-				16.79	1.2%		100.0%
EBIT	108.18	8.3%	116.01	9.0%	183.61	12.6%	-6.7%	-41.1%
Other Income, net of provision for diminution in value of investment	31.03	2.4%	34.16	2.7%	85.51	5.9%	-9.2%	-63.7%
Interest	1.67	0.1%	1.86	0.1%	3.77	0.3%	10.3%	55.7%
PBT	137.54	10.6%	148.31	11.5%	265.35	18.2%	-7.3%	-48.2%
Taxes	30.51	2.3%	(39.49)	-3.1%	34.84	2.4%	177.3%	12.4%
PAT	107.02	8.3%	187.80	14.6%	230.51	15.8%	-43.0%	-53.6%



# Segmental Results - Q1 FY 12

(₹. Million)

	Q1 FY 12	Q4 FY 11	Q1 FY 11	Growth over	
				Q4 FY 11	Q1 FY 11
				(QoQ)	(YoY)
<b>Revenues</b>	<b>1,300.18</b>	<b>1,284.66</b>	<b>1,457.64</b>	<b>1.2%</b>	<b>-10.8%</b>
Services	1,194.40	1,167.42	1,334.39	2.3%	-10.5%
Products	82.99	87.32	123.05	-5.0%	-32.6%
Automotive, Utilities and Industrial	22.79	29.92	0.20	-23.8%	11295.0%
<b>EBITDA</b>	<b>161.45</b>	<b>170.64</b>	<b>281.76</b>	<b>-5.4%</b>	<b>-42.7%</b>
Services	144.78	152.85	255.18	-5.3%	-43.3%
Products	22.49	31.26	39.69	-28.1%	-43.3%
Automotive, Utilities and Industrial	(5.82)	(13.47)	(13.11)	-56.8%	-55.6%
<b>EBITDA %</b>	<b>12.4%</b>	<b>13.3%</b>	<b>19.3%</b>		
Services	12.1%	13.1%	19.1%		
Products	27.1%	35.8%	32.3%		
Automotive, Utilities and Industrial	-25.5%	-45.0%	-6555.0%		
<b>Depreciation and Amortization %</b>	<b>4.1%</b>	<b>4.3%</b>	<b>6.7%</b>		
Services	4.3%	4.5%	5.5%		
Products	2.1%	2.2%	16.3%		
Automotive, Utilities and Industrial	2.2%	1.6%	159.0%		
<b>EBIT%</b>	<b>8.3%</b>	<b>9.0%</b>	<b>12.6%</b>		
Services	7.8%	8.6%	13.6%		
Products	25.0%	33.6%	16.0%		
Automotive, Utilities and Industrial	-27.7%	-46.6%	-6714.0%		



# Income Statement Summary (Consol)-Q1 FY 12

Revised Format

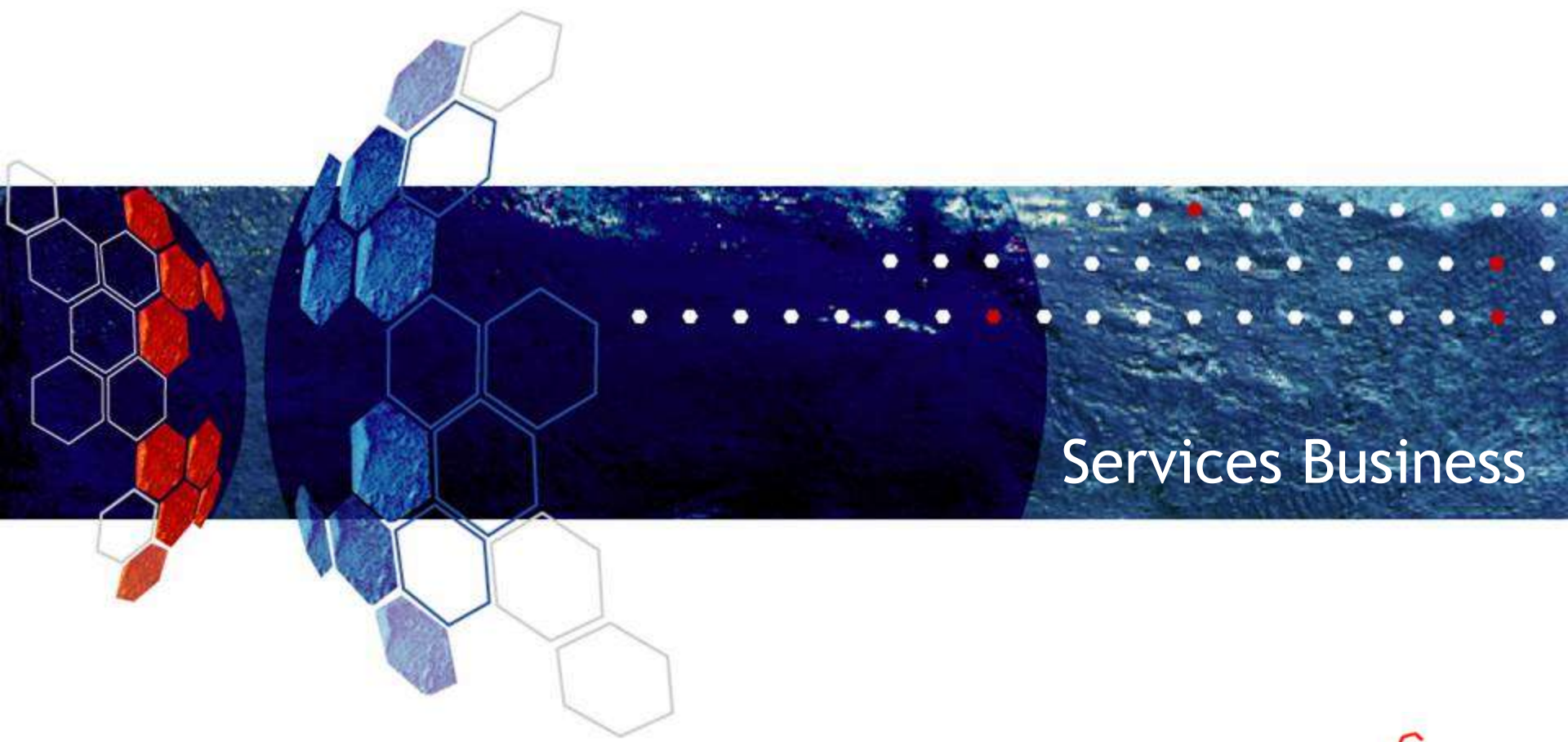
(₹. Million)

Particulars	Q1 FY 12	%	Q1 FY 11	%	Growth over
					Q1 FY 11
Revenue from Operations	1,300.18	100.0%	1,457.64	100.0%	-10.8%
Other Income	31.03	2.4%	85.51	5.9%	-63.7%
<b>Total Revenue</b>	<b>1,331.21</b>	<b>102.4%</b>	<b>1,543.15</b>	<b>105.9%</b>	<b>-13.7%</b>
Employee benefit expense	837.25	64.4%	865.68	59.4%	-3.3%
Increase/(decrease) of work-in-progress, stores	16.24	1.2%	8.11	0.6%	100.3%
Other operational expense	285.24	21.9%	302.09	20.7%	-5.6%
Depreciation and amortization expense	53.27	4.1%	98.15	6.7%	-45.7%
Finance cost	1.67	0.1%	3.77	0.3%	-55.7%
<b>Total Expenses</b>	<b>1,193.67</b>	<b>91.8%</b>	<b>1,277.80</b>	<b>87.7%</b>	<b>-6.6%</b>
<b>Profit/(loss) before tax</b>	<b>137.54</b>	<b>10.6%</b>	<b>265.35</b>	<b>18.2%</b>	<b>-48.2%</b>
Tax Expenses	30.51	2.3%	34.84	2.4%	-12.4%
<b>Profit After Tax</b>	<b>107.02</b>	<b>8.3%</b>	<b>230.51</b>	<b>15.8%</b>	<b>-53.6%</b>



# Consolidate Balance Sheet as at Q1 FY 2012

	June 30, 2011	%	March 31, 2011	%
<b>Liabilities</b>				
Share capital (including share application)	269.64	6.2%	276.91	6.3%
ESOP Outstanding	80.61	1.8%	73.24	1.7%
Reserves & Surplus	3,936.45	90.3%	3,915.26	89.2%
Borrowing	73.37	1.7%	124.92	2.8%
<b>Total Liabilities</b>	<b>4,360.07</b>	<b>100.0%</b>	<b>4,390.33</b>	<b>100.0%</b>
<b>Assets</b>				
Net Fixed Assets	1,369.85	31.4%	1,340.16	30.4%
Investments	1,369.23	31.4%	1,487.25	33.9%
Deferred Tax Asset	80.68	1.9%	82.80	1.9%
<b>Current Assets</b>				
Cash and Bank Balances	512.13	11.7%	487.45	11.1%
Receivables	955.89	21.9%	970.39	22.1%
Other current assets	977.63	22.4%	1,115.43	25.4%
<b>Total Current Assets</b>	<b>2,445.65</b>	<b>56.0%</b>	<b>2,573.27</b>	<b>58.6%</b>
Current Liabilities	(905.34)	-20.7%	(1,093.15)	-24.9%
Net Current Assets	1,540.30	35.3%	1,480.12	33.7%
<b>Total Assets</b>	<b>4,360.07</b>	<b>100.0%</b>	<b>4,390.33</b>	<b>100.0%</b>



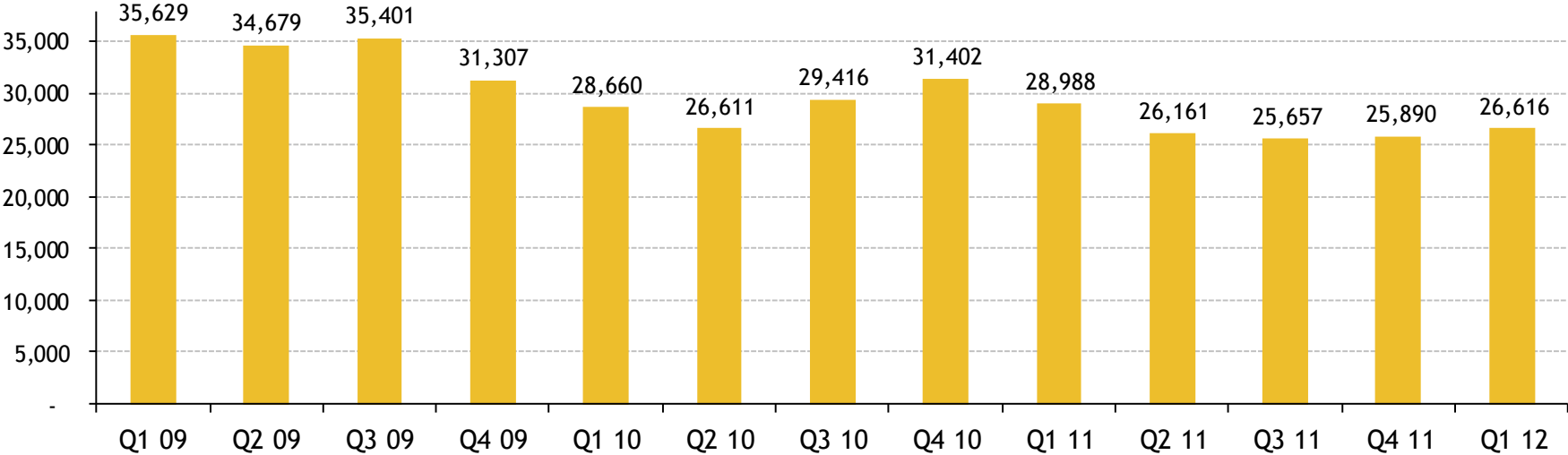
# Services Business





# Revenue trend: Services (Consolidated)

(KUS\$)

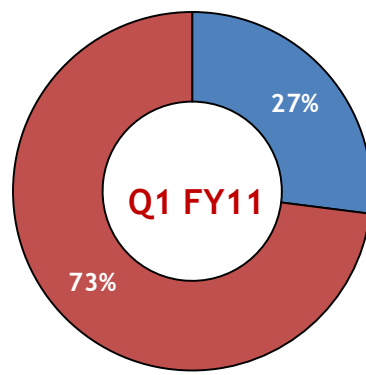
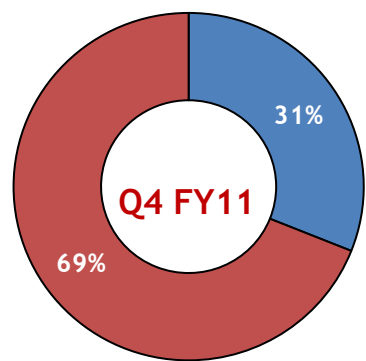
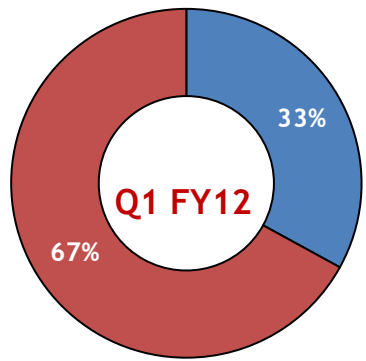


Services Revenue up 2.8% Q o Q and down 8.2% Y o Y in \$ terms



# Services Metrics

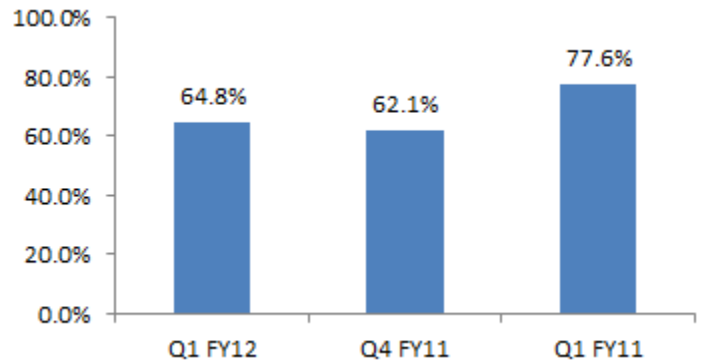
## Services Revenue Mix - Delivery



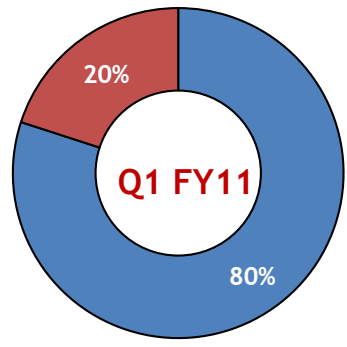
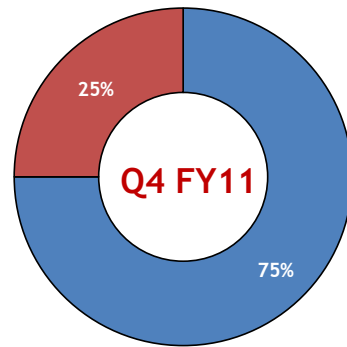
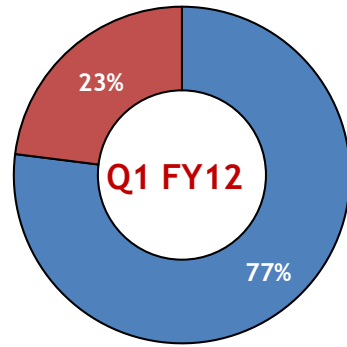
Offshore

Onsite

## Services Utilization



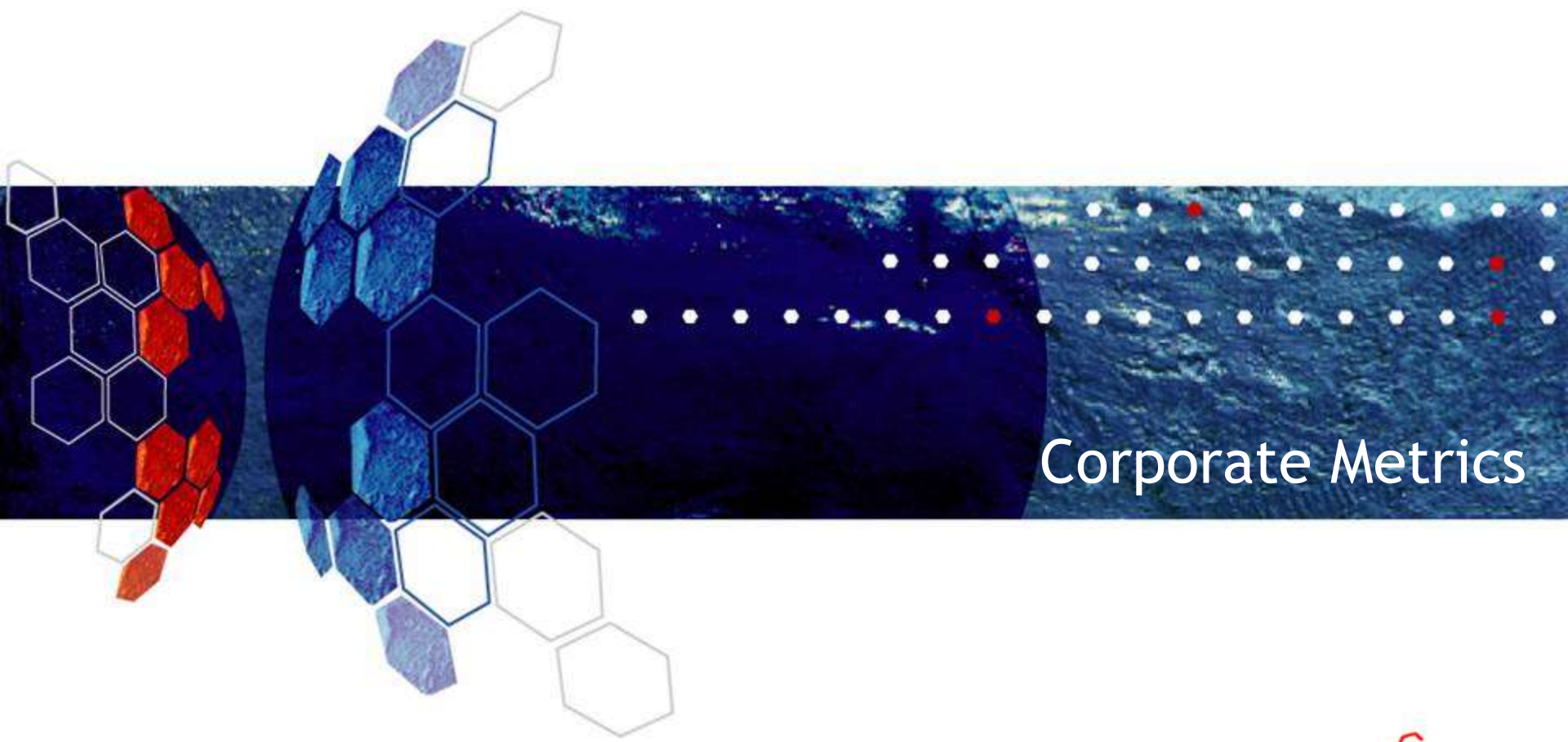
## Services Revenue Mix - Project Type



T&M

FPP

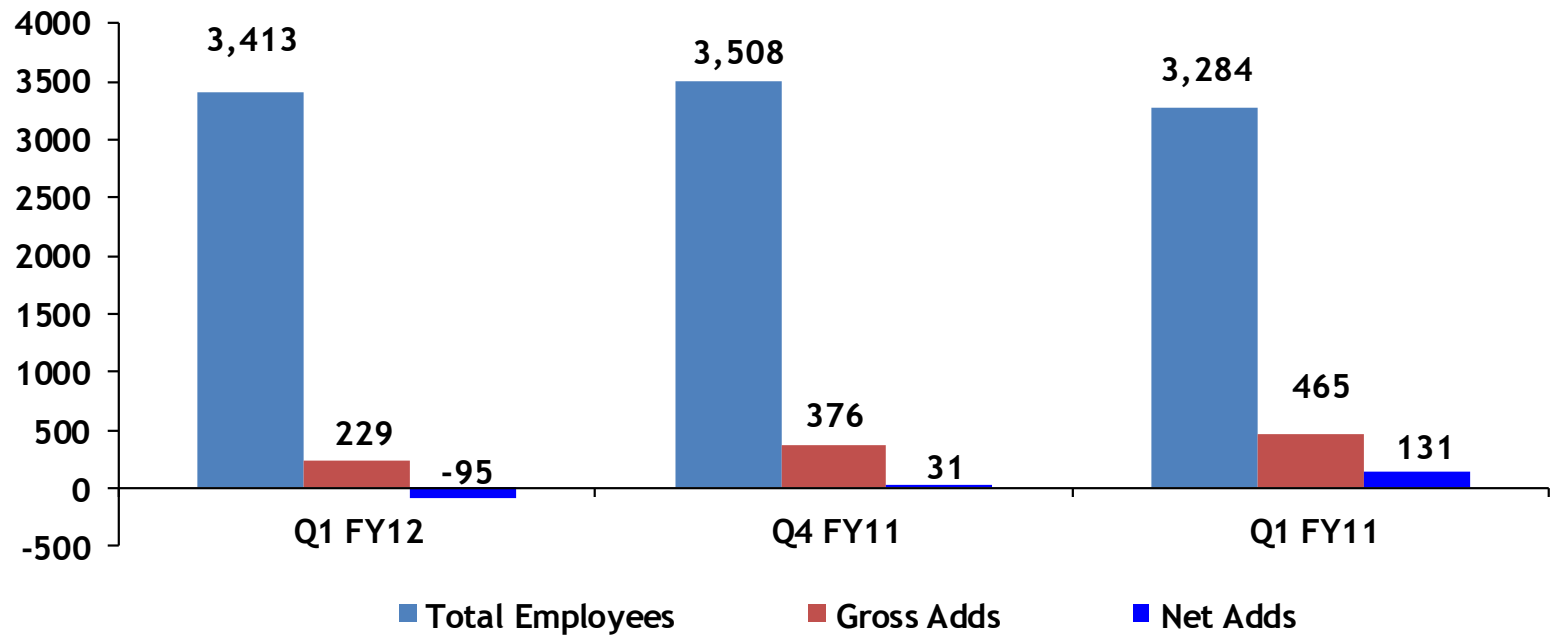




# Corporate Metrics



# Human Resources Metrics



## Voluntary Attrition FY11

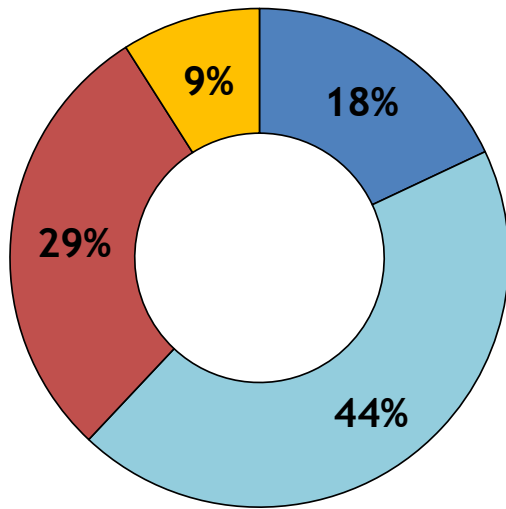
LTM %: Q1 FY 12 - 34.4%, Q4 FY 11 - 35.30%, Q1 FY11 - 26.6%

Annualised Quarterly Attrition % : Q1 FY 12 - 30.2%, Q4 FY 11 - 31.4%

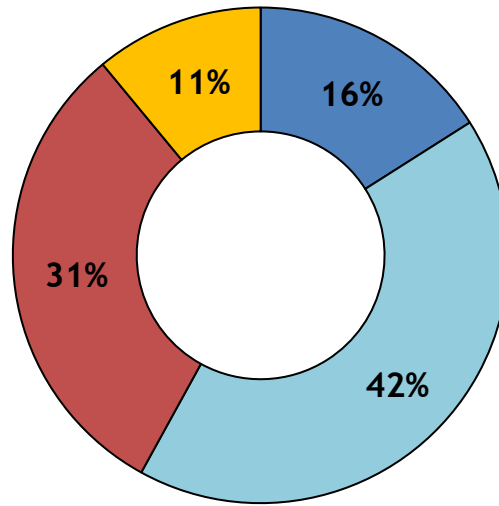


# Geography Wise Revenue

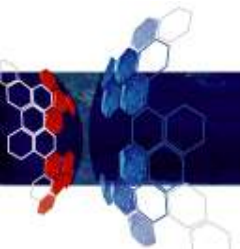
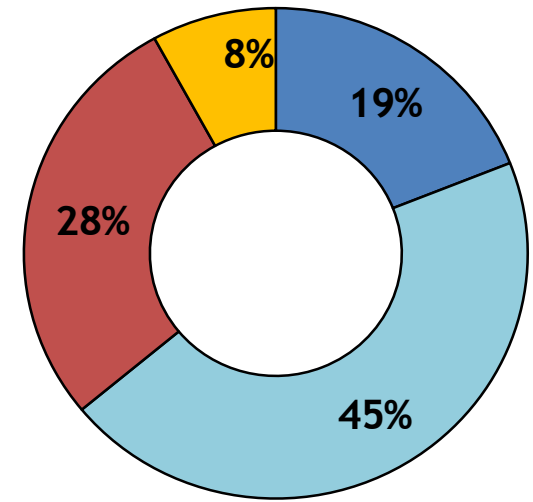
Q1 FY12



Q4 FY11

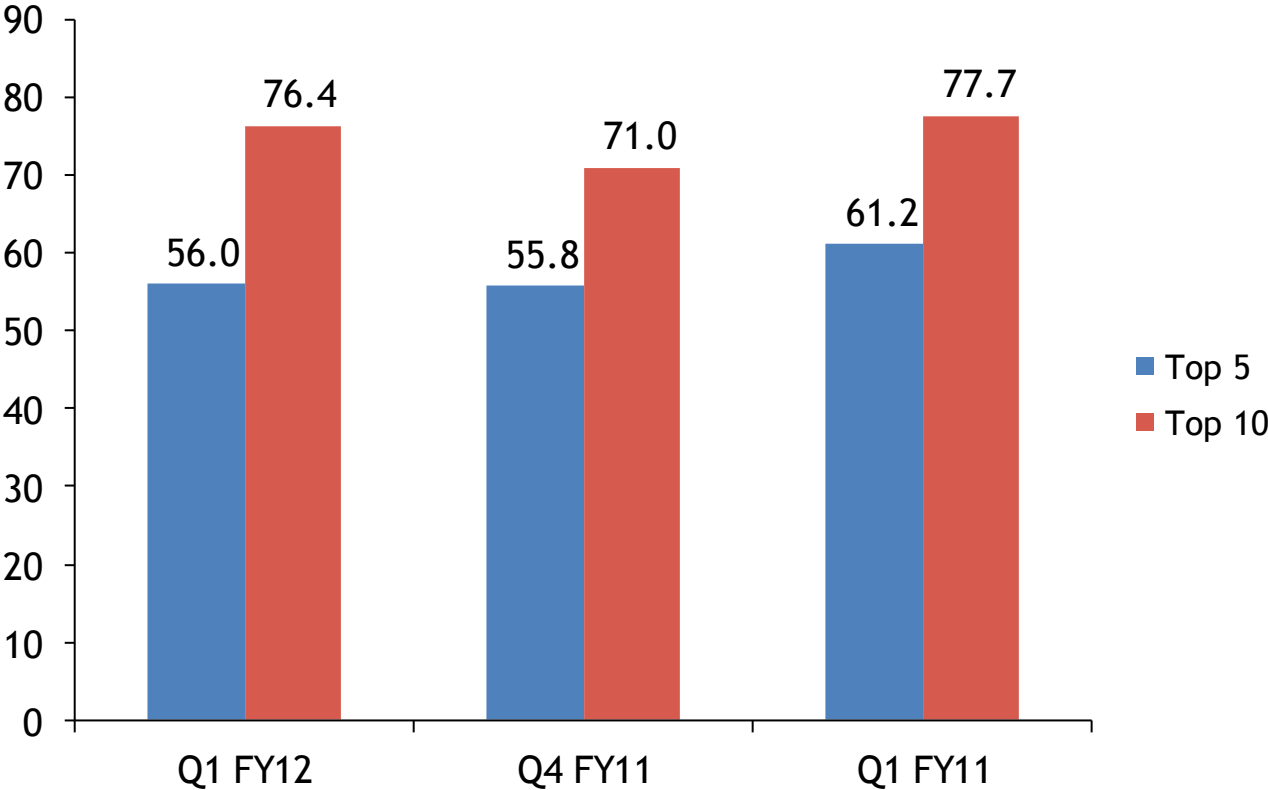


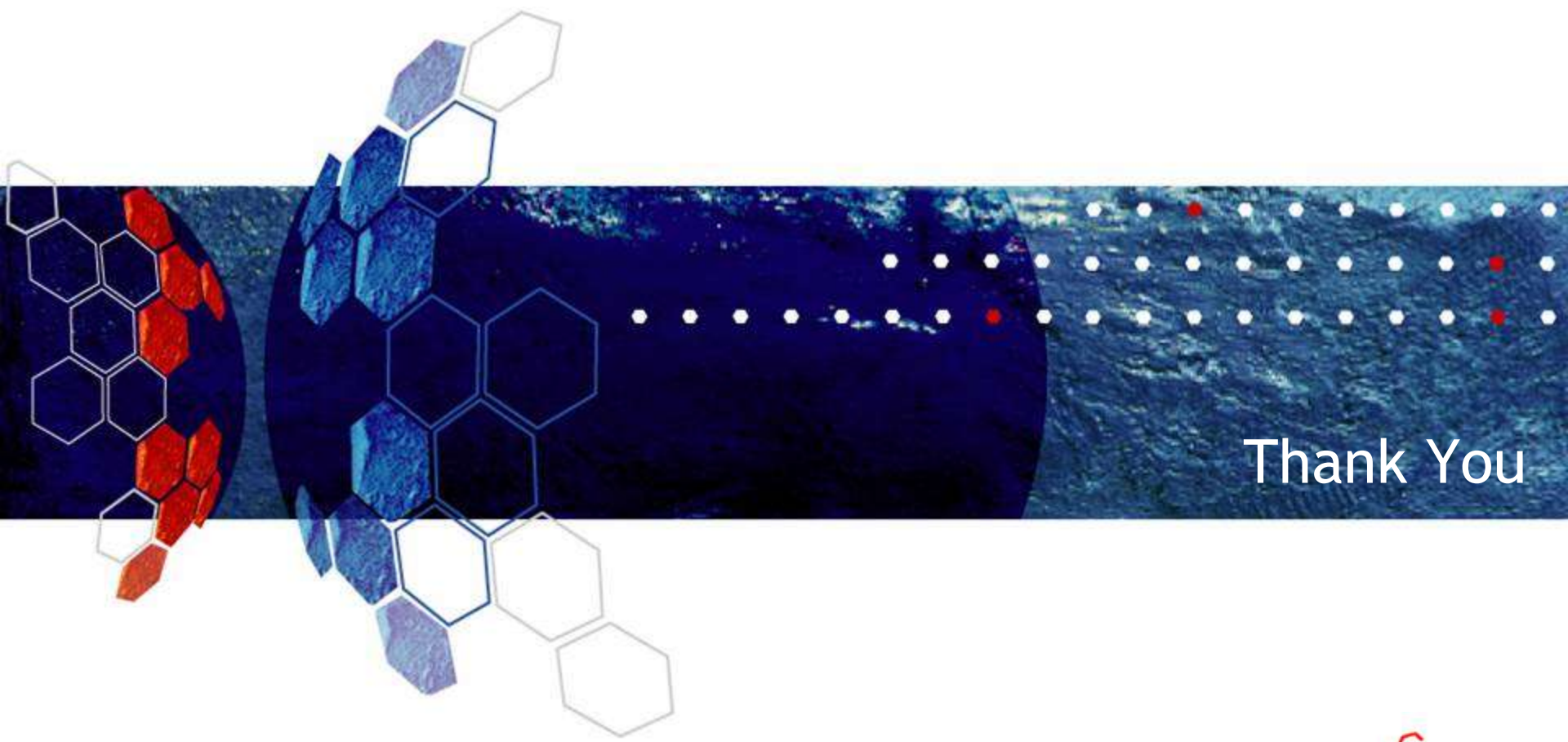
Q1 FY11



# Customer Concentration

(in %)





Thank You

