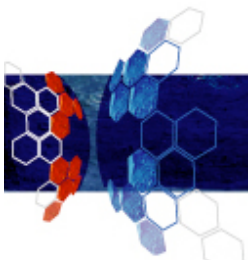


Consolidated Results - Q4 and FY09



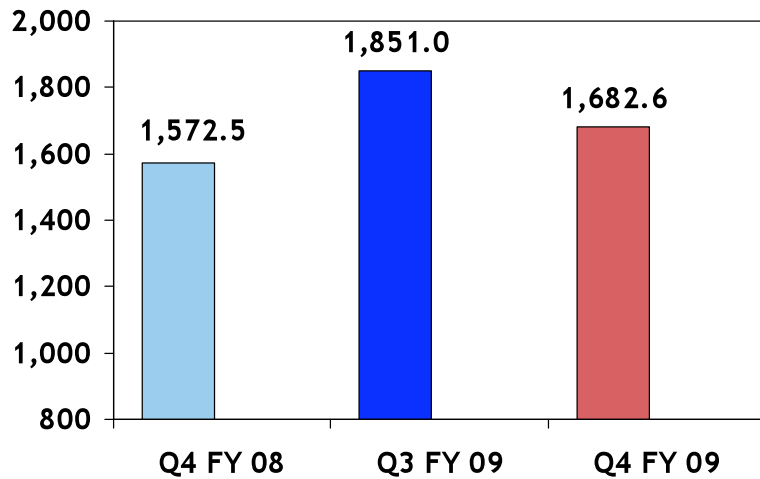
Safe Harbor Clause

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.



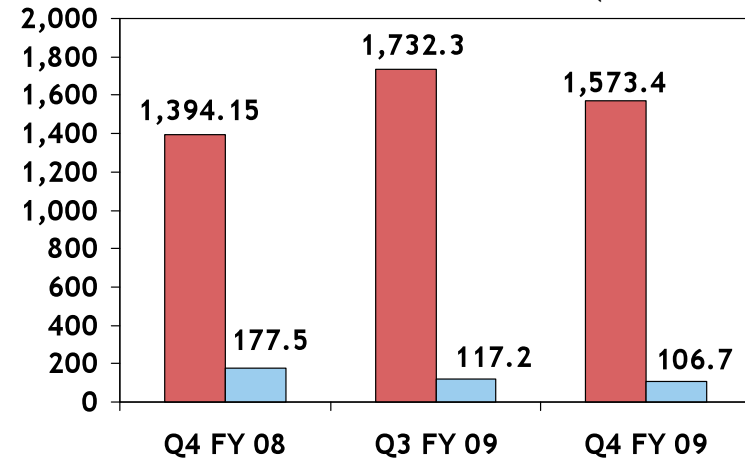
Performance Snapshot - Q4 FY09 - Consolidated

Consolidated Revenues (Rs. Million)



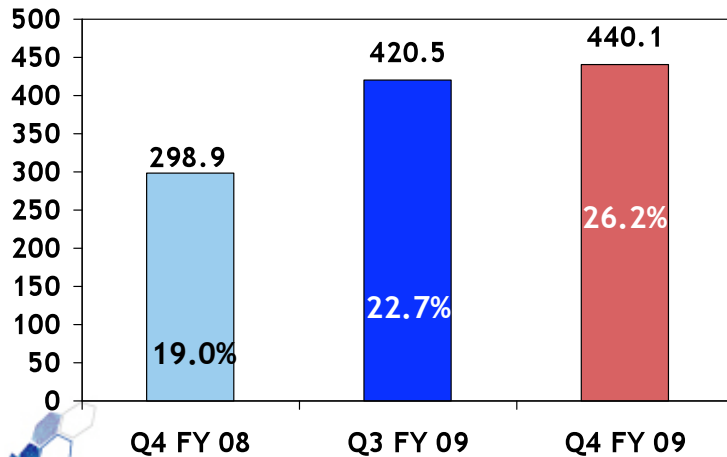
YoY Growth:7%; QoQ Growth:-9%

Services - Products Revenue Mix (Rs. Million)



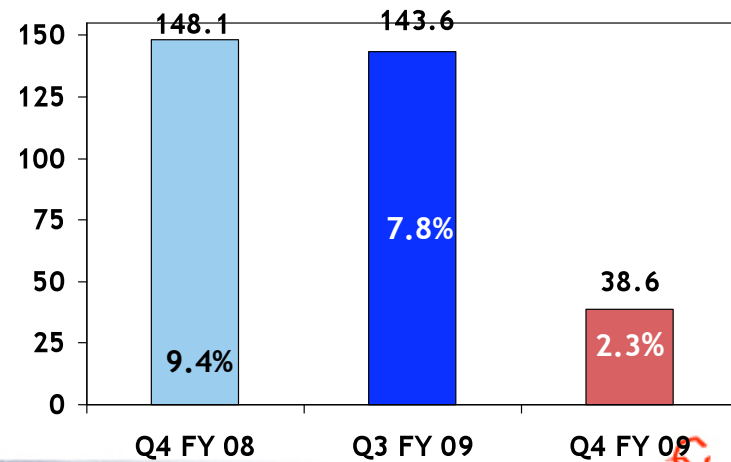
Services - YoY: 13%; QoQ: -9%
 Products - YoY: -40%; QoQ: -9%

Consolidated EBITDA (Rs. Million)



YoY Growth:47%; QoQ Growth: 5%

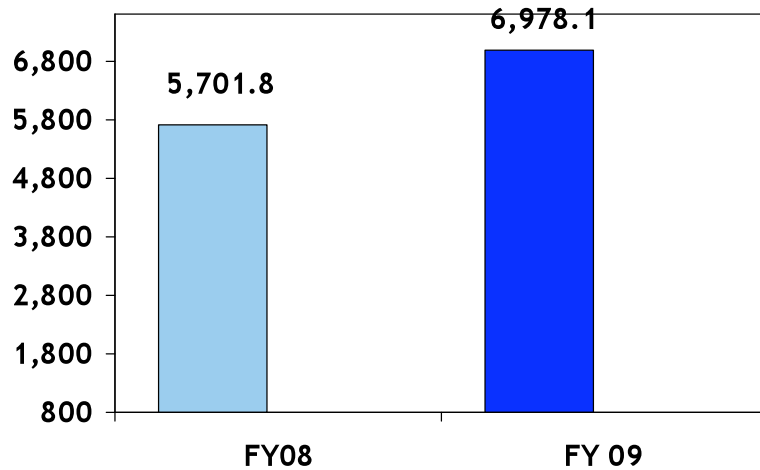
Consolidated Profit After Tax (Rs. Million)



YoY Growth -74%; QoQ Growth:-73%

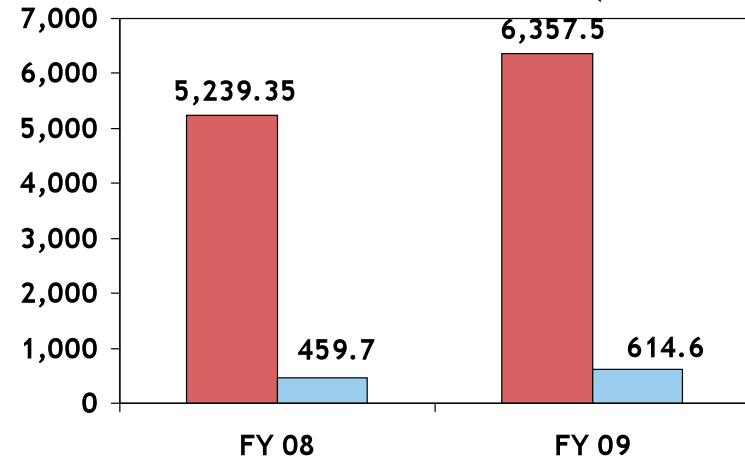
Performance Snapshot-year ended 31stMar09 - Consolidated

Consolidated Revenues (Rs. Million)



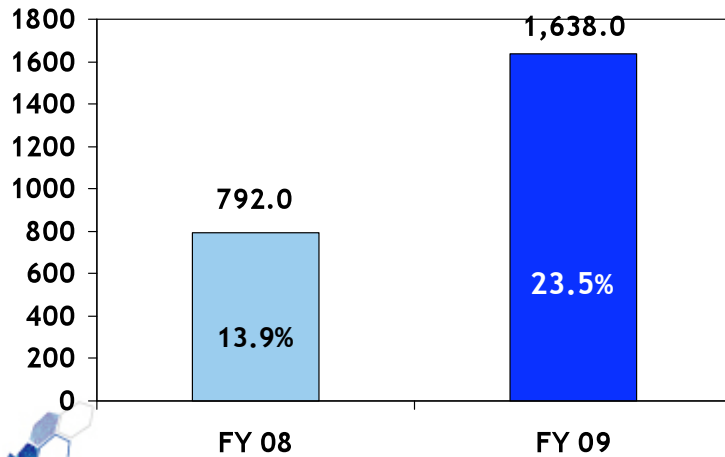
Growth: 22%

Services - Products Revenue Mix (Rs. Million)



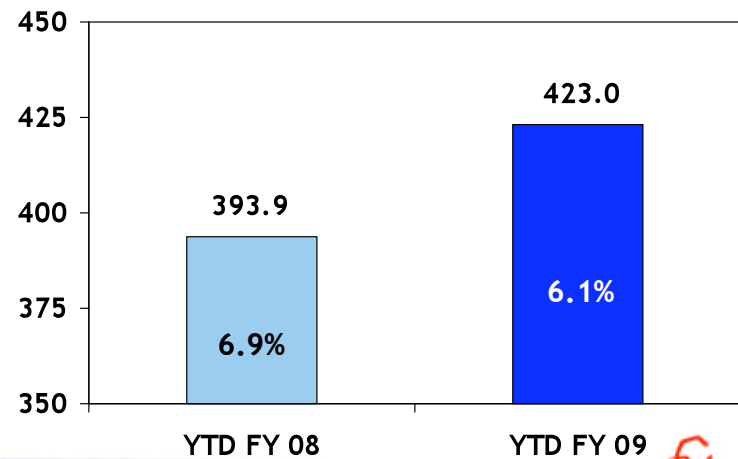
Services growth : 21%
Products: 34%

Consolidated EBITDA (Rs. Million)

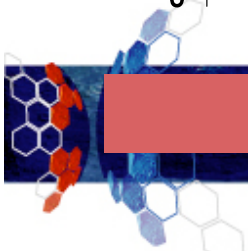


Growth: 107%

Consolidated Profit After Tax (Rs. Million)



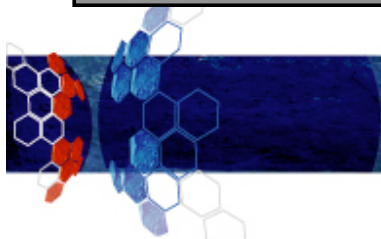
Growth: 7%



Income Statement Summary (Consol)-Q4 FY 09

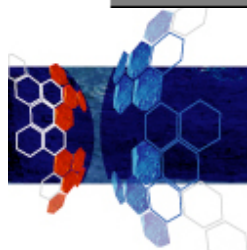
Rs. Million

	Q4 FY 09	%	Q3 FY 09	%	Q4 FY 08	%	Growth over	
							Q3 FY 09	Q4 FY 08
Revenues	1,682.68	100.0%	1,851.02	100.0%	1,572.50	100.0%	-9%	7%
Cost of Revenue	996.61	59.2%	1,191.07	64.3%	1,018.92	64.8%	-16%	-2%
R&D	-		9.89		27.38	1.7%	-100%	-100%
Gross Profit	686.06	40.8%	650.07	35.1%	526.20	33.5%	6%	30%
SG&A	246.00	14.6%	229.55	12.4%	227.34	14.5%	7%	8%
EBITDA	440.06	26.2%	420.52	22.7%	298.86	19.0%	5%	47%
Depreciation	91.08	5.4%	73.70	4.0%	70.24	4.5%	24%	30%
Amortization	1.16	0.1%	1.16	0.1%	35.70	2.3%	0%	-97%
EBIT	347.82	20.7%	345.66	18.7%	192.92	12.3%	1%	80%
Other Income, net of provision for diminution in value of investment	22.19	1.3%	12.33	0.7%	23.74	1.5%	80%	-7%
Exchange gain/(loss)	(81.58)	-4.8%	(138.57)	-7.5%	(3.97)	-0.3%	-41%	1955%
Interest	8.41	0.5%	8.75	0.5%	10.02	0.6%	-4%	-16%
Exceptional item	151.97	9.0%						
PBT	128.05	7.6%	210.68	11.4%	202.67	12.9%	-39%	-37%
Taxes	89.41	5.3%	67.12	3.6%	54.60	3.5%	33%	64%
PAT	38.64	2.3%	143.56	7.8%	148.07	9.4%	-73%	-74%



Income Statement Summary FY 2009 Rs.Million

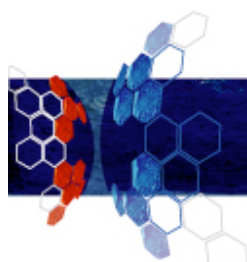
	FY 09	%	FY 08	%	Growth FY 08
Revenues	6,978.13	100.0%	5,701.77	100.0%	22%
Cost of Revenue	4,384.21	62.8%	3,739.29	65.6%	17%
R&D	33.52	0.5%	216.33	3.8%	-85%
Gross Profit	2,560.41	36.7%	1,746.15	30.6%	47%
SG&A	922.37	13.2%	954.21	16.7%	-3%
EBITDA	1,638.04	23.5%	791.94	13.9%	107%
Depreciation	305.74	4.4%	274.16	4.8%	12%
Amortization	68.17	1.0%	143.69	2.5%	-53%
EBIT	1,264.14	18.1%	374.09	6.6%	238%
Other Income, net of provision for diminution in value of investment	60.43	0.9%	54.27	1.0%	11%
Exchange gain/ (loss)	(426.15)	-6.1%	179.99	3.2%	-337%
Interest	38.18	0.5%	40.26	0.7%	-5%
Exceptional item	151.97	2.2%			
PBT	708.27	10.1%	568.09	10.0%	25%
Taxes	285.23	4.1%	174.25	3.1%	64%
PAT	423.04	6.1%	393.84	6.9%	7%



Segmental Results - Q4 FY 09

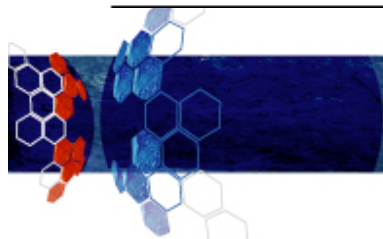
Rs. Million

	Q4 FY 09	Q3 FY 09	Q4 FY 08	Growth over	
				Q3 FY09 (QoQ)	Q4 FY08 (YoY)
Revenues	1,682.68	1,851.02	1,572.50	-9%	7%
Telecom Software Services	1,573.51	1,732.29	1,394.14	-9%	13%
Telecom Software Products	106.71	117.17	177.50	-9%	-40%
Automotive, Utilities and Industrial	2.45	1.56	0.86	57%	185%
EBITDA	440.07	420.51	298.86	5%	47%
Telecom Software Services	367.25	422.17	249.17	-13%	47%
Telecom Software Products	80.35	27.66	67.67	-190%	-19%
Automotive, Utilities and Industrial	(7.53)	(29.32)	(17.98)	74%	58%
EBITDA %	26.2%	22.7%	19.0%		
Telecom Software Services	23.3%	24.4%	17.9%		
Telecom Software Products	75.3%	23.6%	38.1%		
Automotive, Utilities and Industrial	-307.4%	-1877.0%	-2090.7%		
Depreciation and Amortization %	5.5%	4.1%	6.7%		
Telecom Software Services	5.4%	3.8%	4.6%		
Telecom Software Products	5.5%	7.1%	17.2%		
Automotive, Utilities and Industrial	34.3%	54.9%	138.0%		
EBIT%	20.7%	18.7%	12.3%		
Telecom Software Services	17.9%	20.6%	13.3%		
Telecom Software Products	69.7%	16.5%	20.9%		
Automotive, Utilities and Industrial	-341.7%	-1931.9%	-2228.7%		



Segmental Results -FY 09

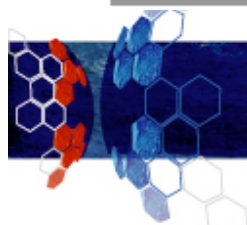
	FY 09	FY 08	Growth over FY08 (YoY)
Revenues	6,978.13	5,701.77	22%
Telecom Software Services	6,357.45	5,239.68	21%
Telecom Software Products	614.64	459.72	34%
Automotive, Utilities and Industrial	6.04	2.37	155%
EBITDA	1,638.04	791.94	107%
Telecom Software Services	1,449.42	856.80	69%
Telecom Software Products	261.57	(17.66)	1582%
Automotive, Utilities and Industrial	(72.95)	(47.21)	-55%
EBITDA %	23.5%	13.9%	
Telecom Software Services	22.8%	16.4%	
Telecom Software Products	42.6%	-3.8%	
Automotive, Utilities and Industrial	-1208.0%	-1992.0%	
Depreciation and Amortization %	5.4%	7.3%	
Telecom Software Services	4.4%	4.8%	
Telecom Software Products	15.4%	35.2%	
Automotive, Utilities and Industrial	48.0%	75.7%	
EBIT%	18.1%	6.6%	
Telecom Software Services	18.4%	11.6%	
Telecom Software Products	27.2%	-39.0%	
Automotive, Utilities and Industrial	-1256.0%	-2067.7%	

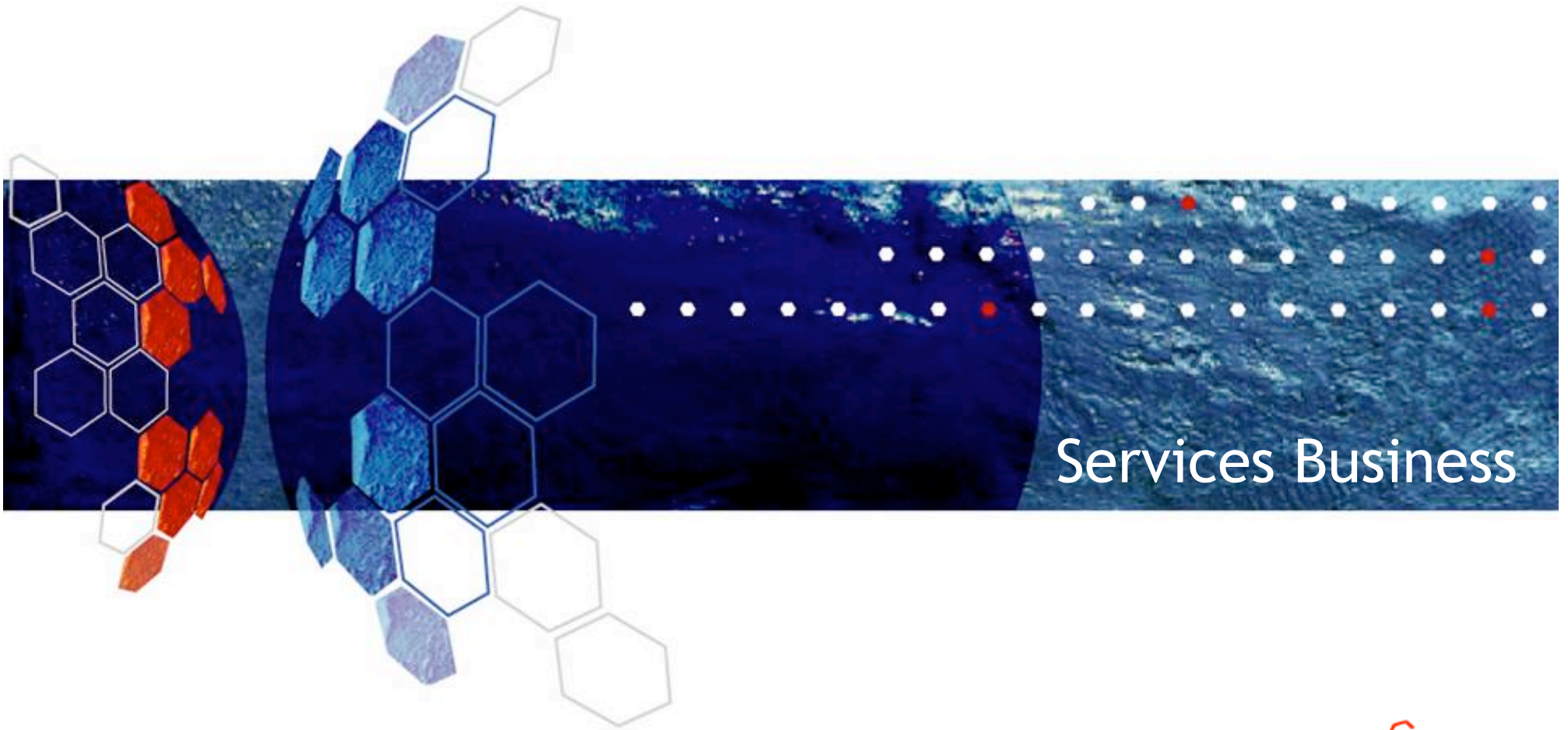


Balance Sheet Summary (Consolidated)

Rs. Million

	March 31 , 2009	%	March 31 , 2008	%
Liabilities				
Share capital (including share application)	271.11	5.0%	285.61	5.2%
ESOP Outstanding	27.36	0.5%	52.49	1.0%
Reserves & Surplus	4,530.56	82.9%	4,250.29	77.8%
Borrowing	637.20	11.7%	876.42	16.0%
Total Liabilities	5,466.24	100.0%	5,464.80	100.0%
Assets				
Net Fixed Assets	3,197.80	58.5%	3,072.33	56.2%
Capitalized software product costs (net of amortization)	-		212.36	3.9%
Investments	202.00	3.7%	266.41	4.9%
Deferred Tax Asset	21.67	0.4%	12.53	0.2%
Current Assets				
Cash and equivalents	1,171.53	21.4%	569.33	10.4%
Receivables	1,389.68	25.4%	1,332.61	24.4%
Other current assets	859.01	15.7%	898.67	16.4%
Total Current Assets	3,420.22	62.6%	2,800.61	51.2%
Current Liabilities	1,375.44	25.2%	899.43	16.5%
Net Current Assets	2,044.78	37.4%	1,901.18	34.8%
Total Assets	5,466.24	100.0%	5,464.80	100.0%





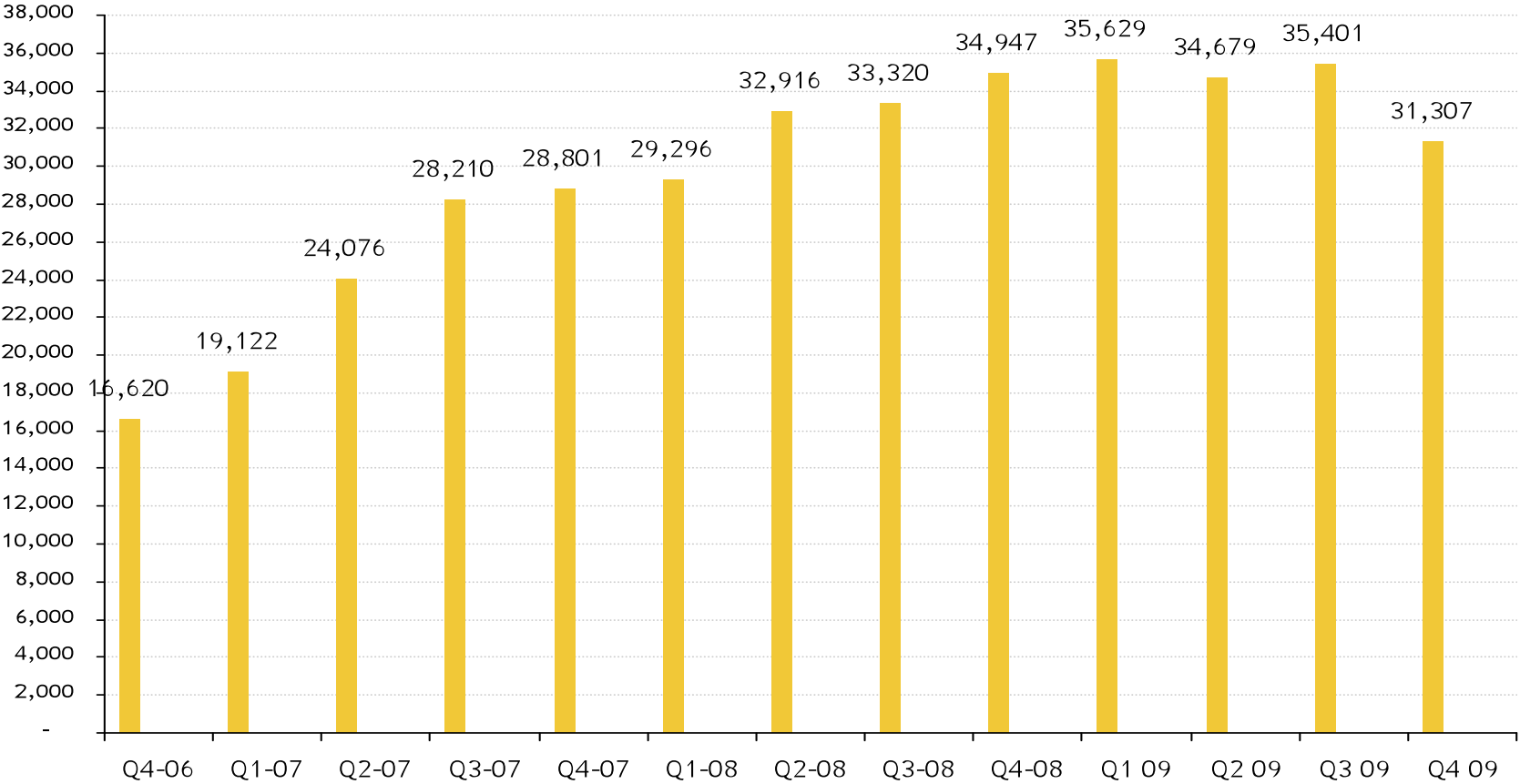
Services Business



Revenue trend: Services (Consolidated)

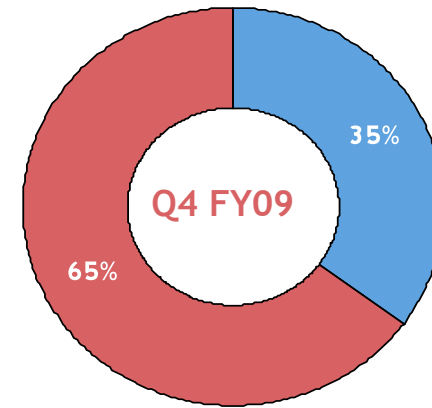
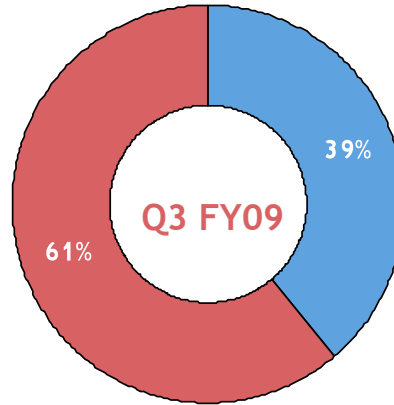
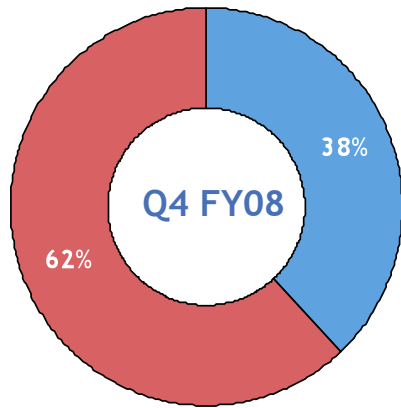
(KUS\$)

Rev CQGR : 4% over 2 Years



Services Metrics

Services Revenue Mix - Delivery

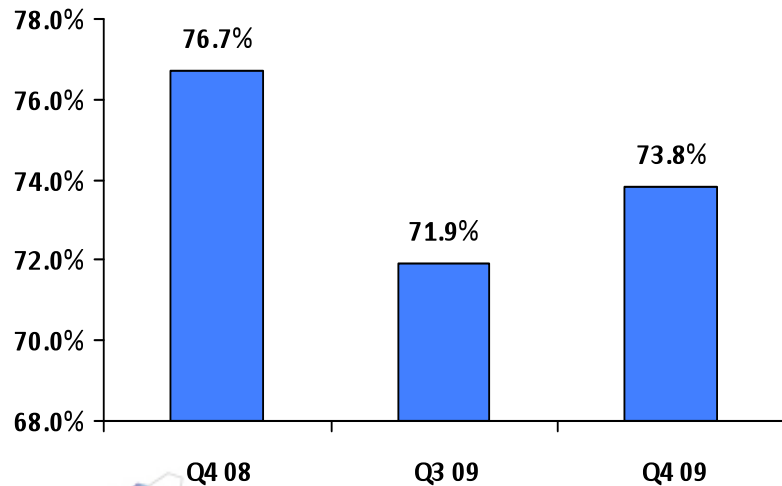


Offshore

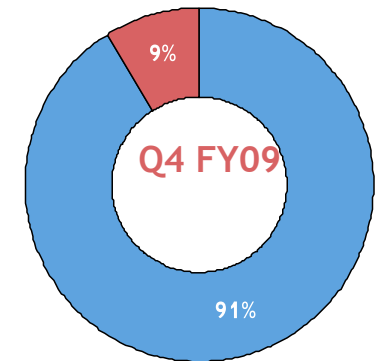
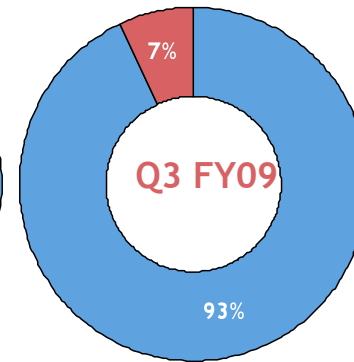
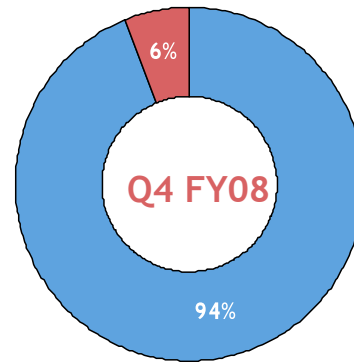
Onsite

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

Services Utilization

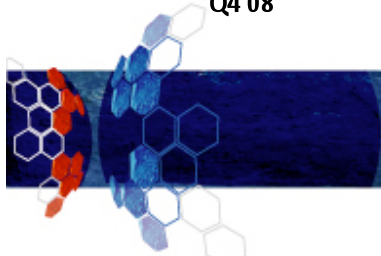


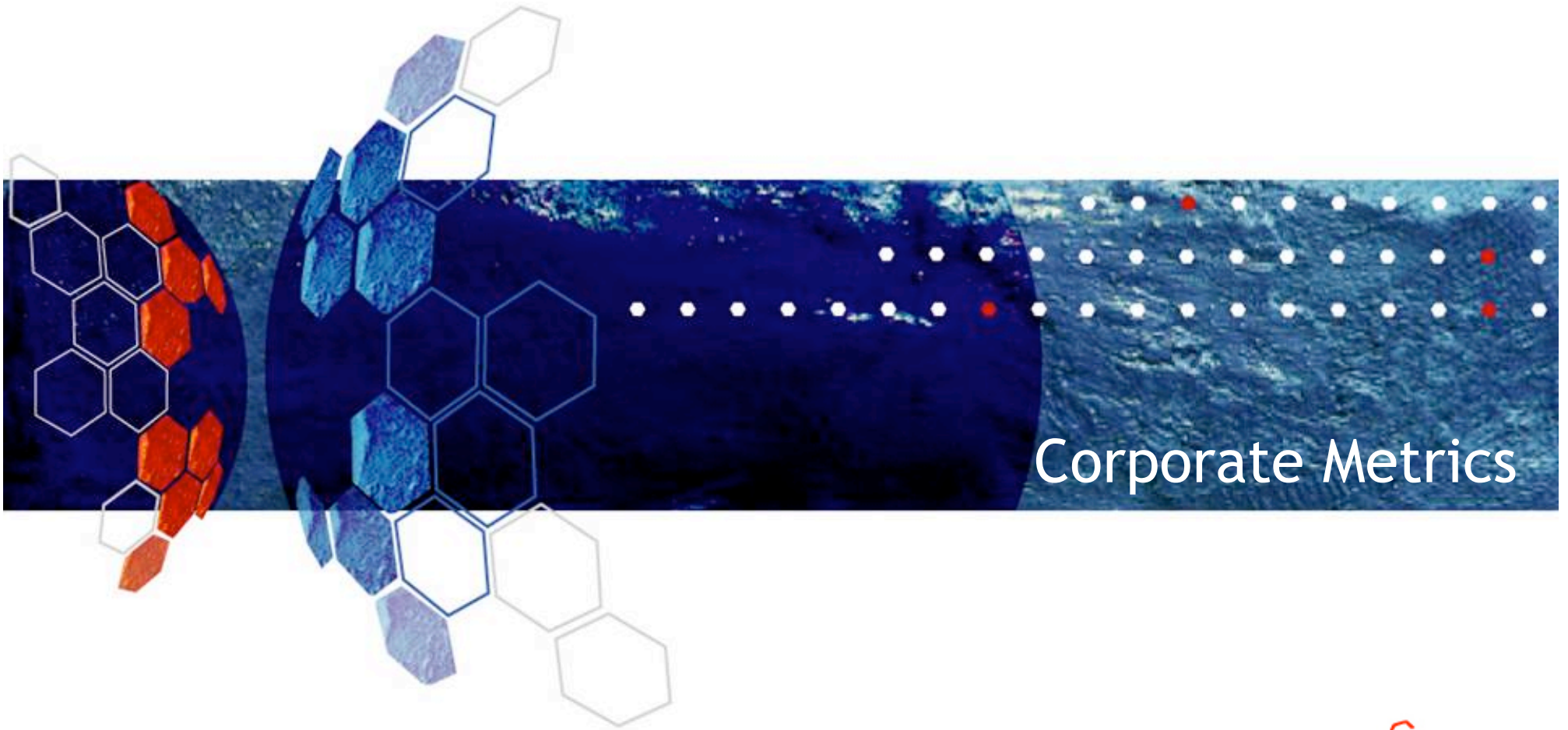
Services Revenue Mix - Project Type



T&M

FPP

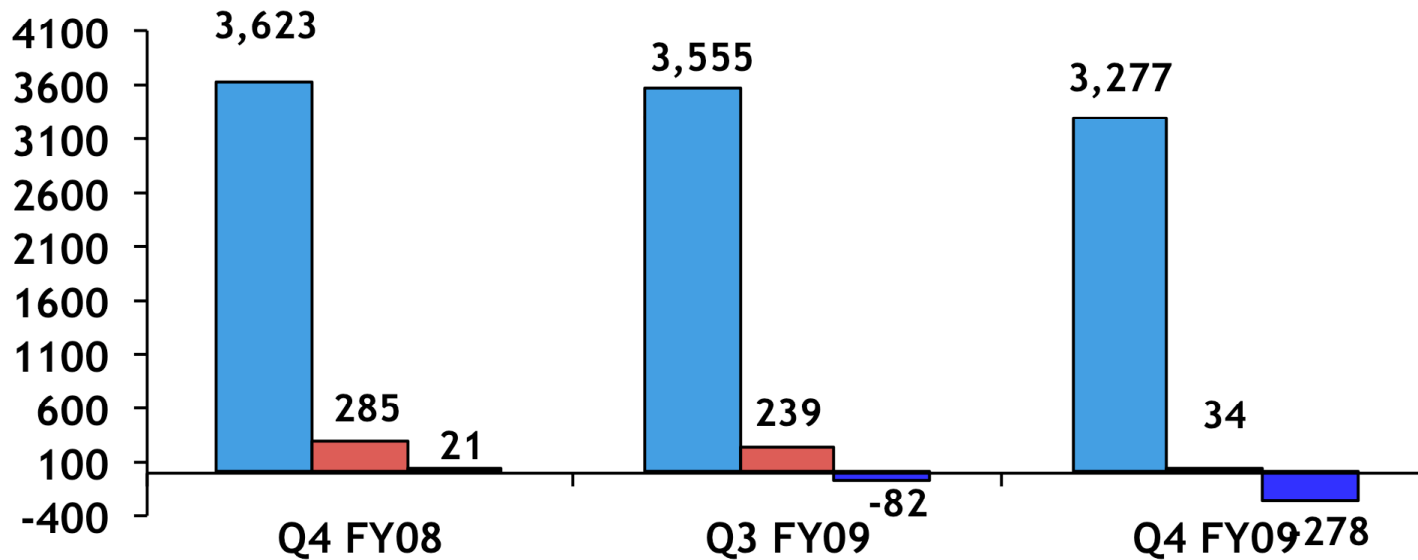




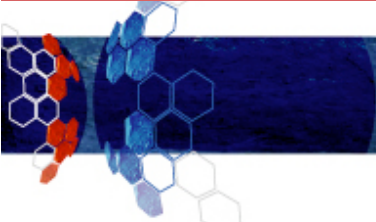
Corporate Metrics



Human Resources Metrics

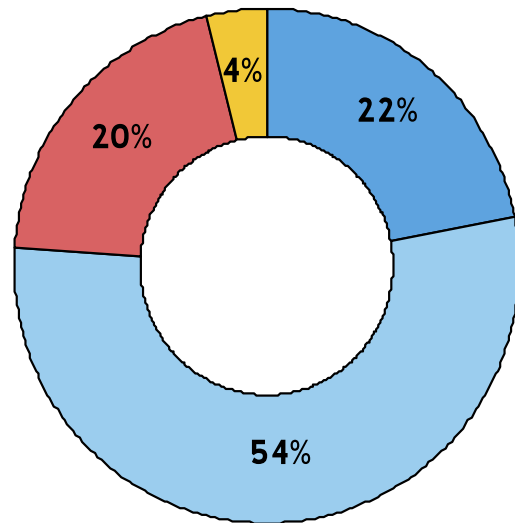


Voluntary Attrition LTM %- Q4 FY 09 - 26.28%, Q3 FY 09 - 26.46%, Q4 FY 08 - 24.35%

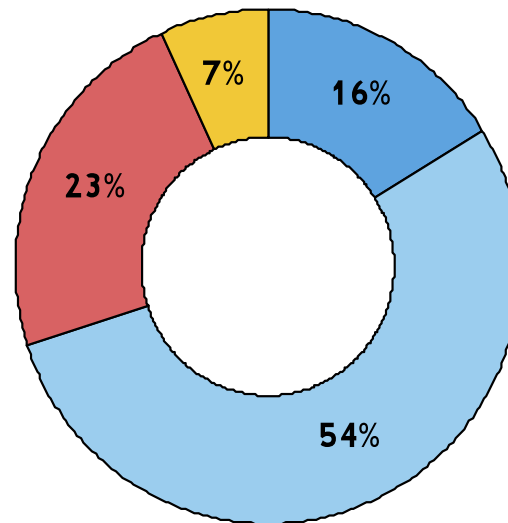


Geography Wise Revenue

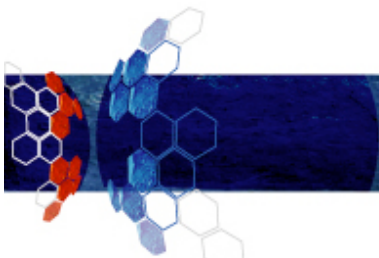
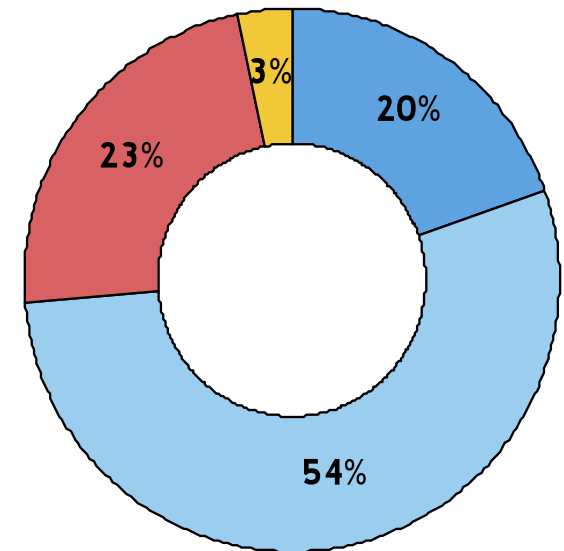
Q4 FY08



Q3 FY09

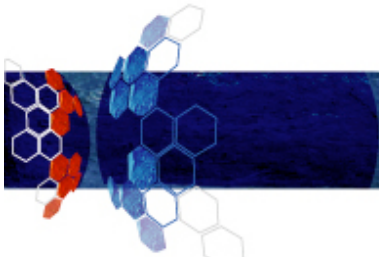
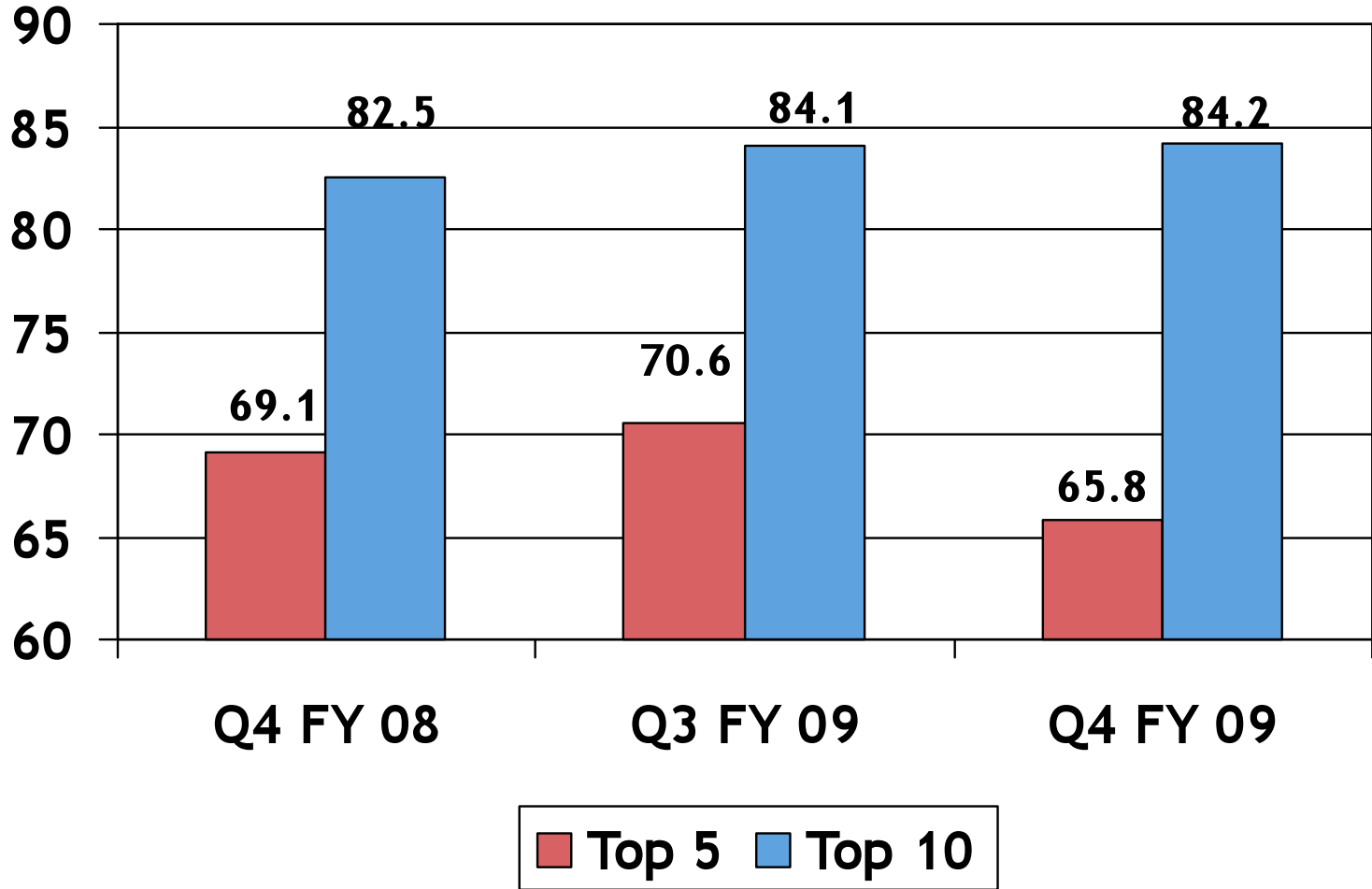


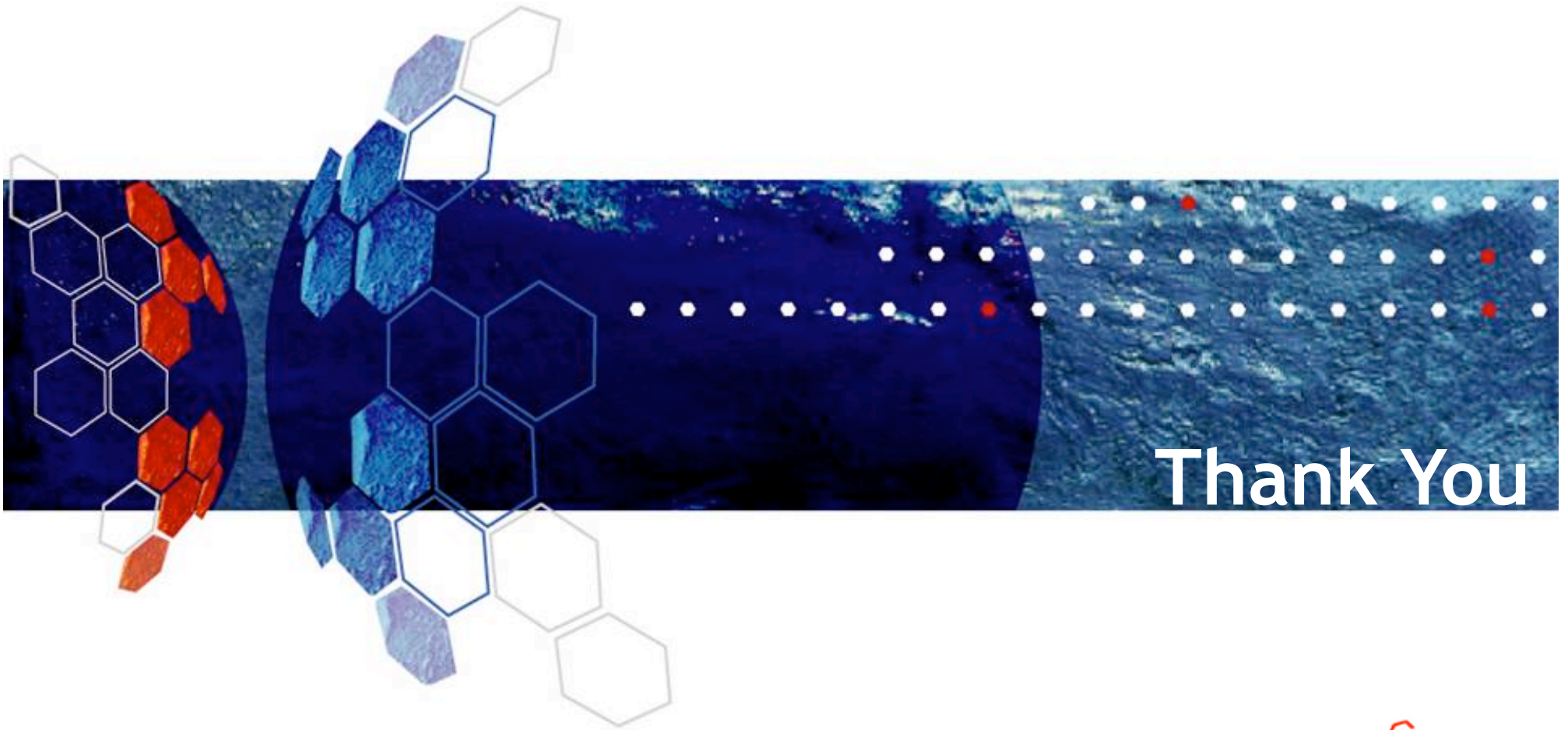
Q4 FY09



Customer Concentration

(in %)





Thank You

