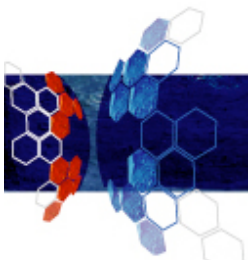


Consolidated Results - Q2 FY10



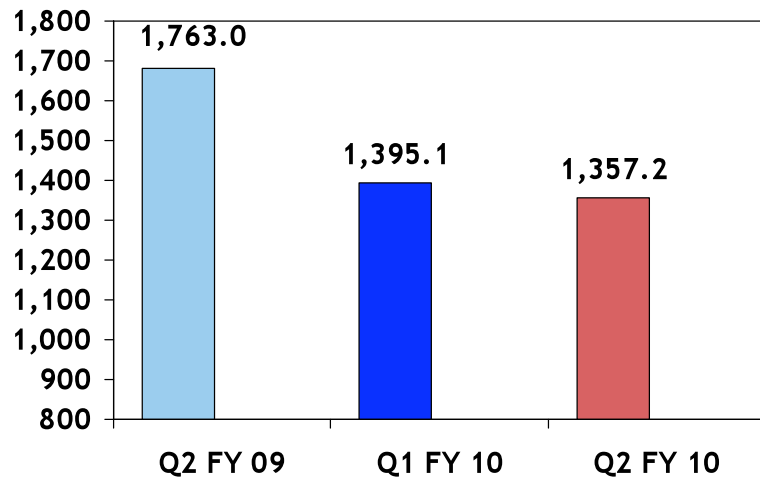
Safe Harbor Clause

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.



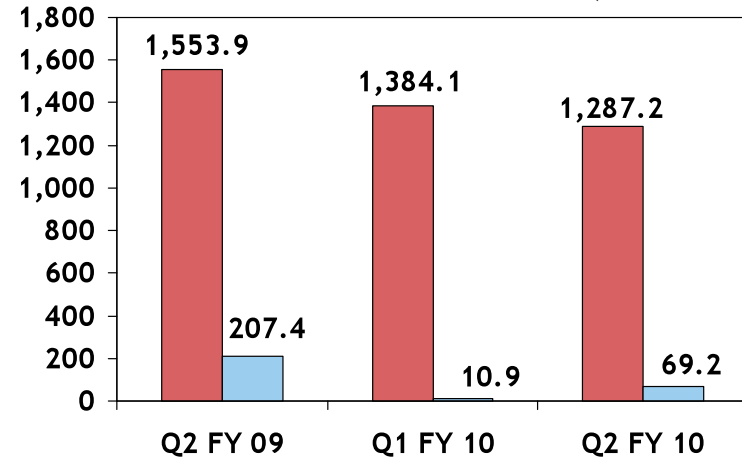
Performance Snapshot - Q2 FY10 - Consolidated

Consolidated Revenues (Rs. Million)



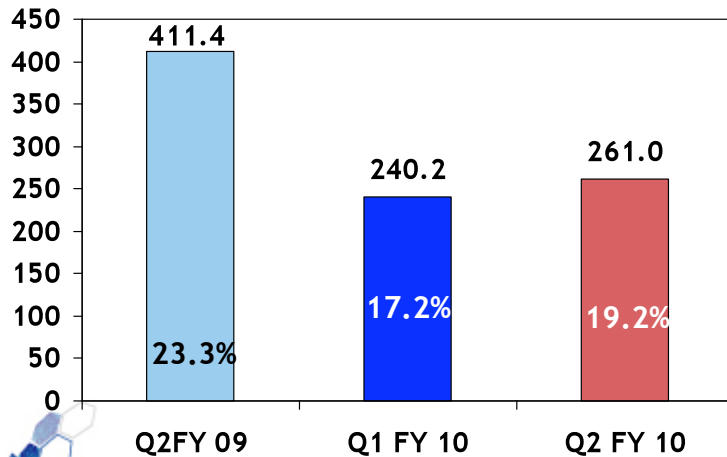
YoY Growth:-23%; QoQ Growth:-3%

Services - Products Revenue Mix (Rs. Million)



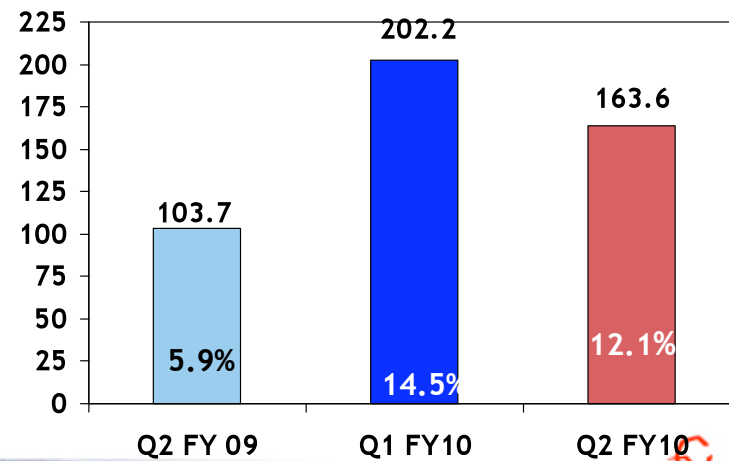
Services - YoY: -17%; QoQ: -7%
 Products - YoY: -67%; QoQ: 532%

Consolidated EBITDA (Rs. Million)



YoY Growth:-37%; QoQ Growth: 9%

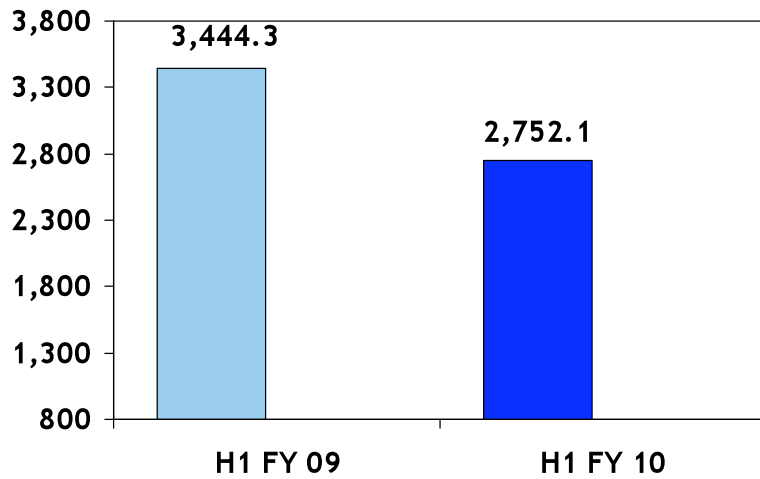
Consolidated Profit After Tax (Rs. Million)



YoY Growth 58%; QoQ Growth:-19%

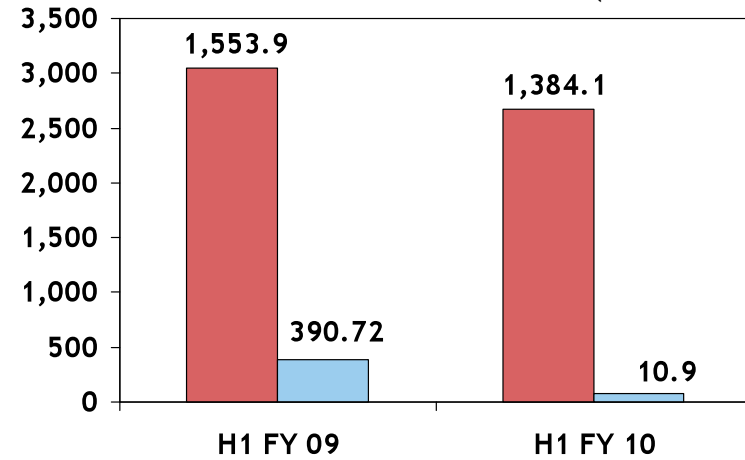
Performance Snapshot - H1 FY10 - Consolidated

Consolidated Revenues (Rs. Million)



YoY Growth:-20%

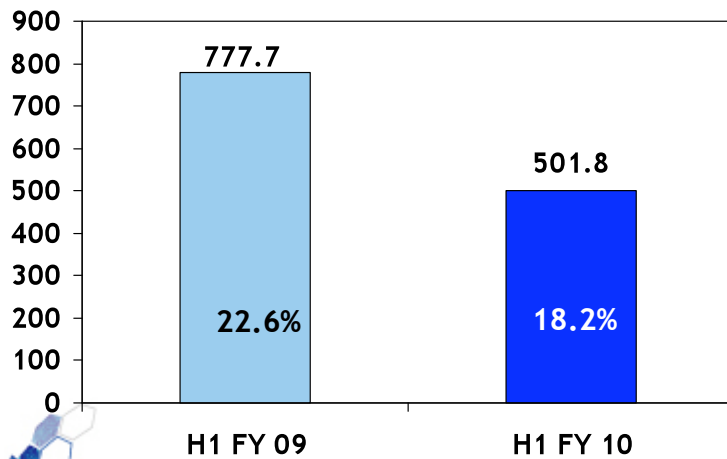
Services - Products Revenue Mix (Rs. Million)



Services - YoY: -13%

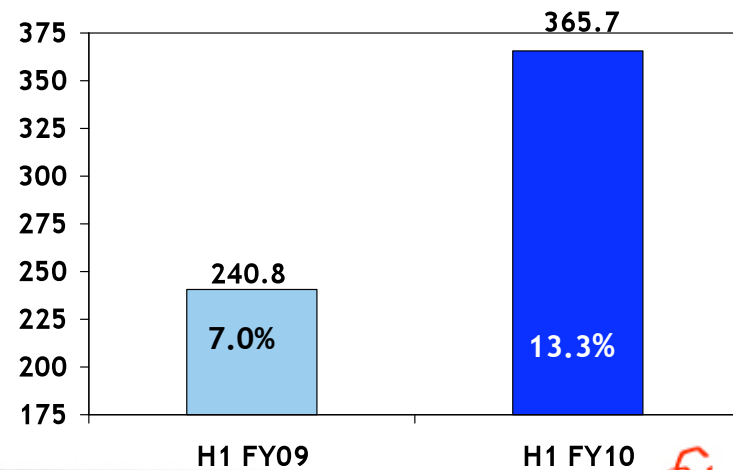
Products - YoY: -80%

Consolidated EBITDA (Rs. Million)



YoY Growth:-35%

Consolidated Profit After Tax (Rs. Million)

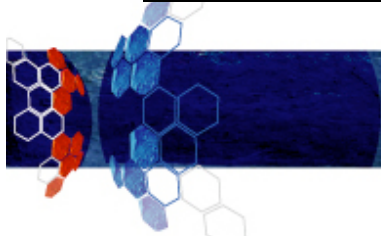


YoY Growth 52%

Income Statement Summary (Consol)-Q2 FY 10

Rs. Million

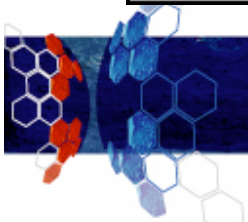
	Q2 FY 10	%	Q1 FY 10	%	Q2 FY 09	%	Growth over	
							Q1 FY 10	Q2 FY 09
Revenues	1,357.19	100.0%	1,395.12	100.0%	1,763.09	100.0%	-3%	-23%
Cost of Revenue	948.96	69.9%	977.95	70.1%	1,129.98	64.1%	-3%	-16%
R&D	-				9.38	0.5%		-100%
Gross Profit	408.24	30.1%	417.17	29.9%	623.72	35.4%	-2%	-35%
SG&A	146.68	10.8%	176.92	12.7%	212.34	12.0%	-17%	-31%
EBITDA	261.55	19.3%	240.25	17.2%	411.38	23.3%	9%	-36%
Depreciation	73.48	5.4%	84.37	6.0%	71.95	4.1%	-13%	2%
Amortization	-		3.47	0.2%	31.35	1.8%	-100%	-100%
EBIT	188.08	13.9%	152.41	10.9%	308.09	17.5%	23%	-39%
Other Income, net of provision for diminution in value of investment	19.42	1.4%	13.91	1.0%	13.69	0.8%	40%	42%
Exchange gain/(loss)	(0.95)	-0.1%	104.87	7.5%	(135.84)	-7.7%	-101%	-99%
Interest	7.90	0.6%	8.09	0.6%	9.90	0.6%	-2%	-20%
PBT	198.64	14.6%	263.10	18.9%	176.04	10.0%	-24%	13%
Taxes	35.08	2.6%	60.94	4.4%	72.34	4.1%	-42%	-52%
PAT	163.57	12.1%	202.16	14.5%	103.69	5.9%	-19%	58%



Income Statement Summary (Consol)-H1 FY 10

Rs. Million

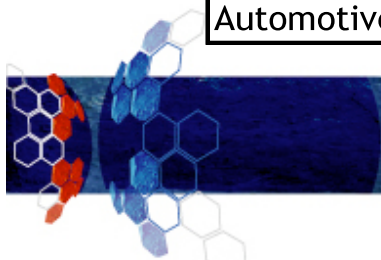
	H1 10	%	H1 09	%	Growth H1 09
Revenues	2,752.31	100.0%	3,444.43	100.0%	-20.1%
Cost of Revenue	1,926.91	70.0%	2,193.93	63.7%	-12.2%
R&D	-		23.62	0.7%	-100.0%
Gross Profit	825.40	30.0%	1,226.88	35.6%	-32.7%
SG&A	323.60	11.8%	449.23	13.0%	-28.0%
EBITDA	501.80	18.2%	777.66	22.6%	-35.5%
Depreciation	157.84	5.7%	141.20	4.1%	11.8%
Amortization	3.47	0.1%	65.85	1.9%	-94.7%
EBIT	340.48	12.4%	570.61	16.6%	-40.3%
Other Income, net of provision for diminution in value of investment	33.33	1.2%	25.95	0.8%	28.5%
Exchange gain/(loss)	103.92	3.8%	(206.00)	-6.0%	-150.4%
Interest	15.99	0.6%	21.01	0.6%	-23.9%
PBT	461.74	16.8%	369.54	10.7%	24.9%
Taxes	96.01	3.5%	128.71	3.7%	-25.4%
PAT	365.73	13.3%	240.83	7.0%	51.9%



Segmental Results - Q2 FY 10

Rs. Million

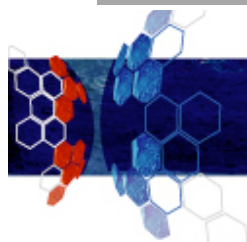
	Q2 FY 10	Q1 FY 10	Q2 FY 09	Growth over	
				Q1 FY 10	Q2 FY 09
				(QoQ)	(YoY)
Revenues	1,357.19	1,395.12	1,763.09	-3%	-23%
Telecom Software Services	1,287.14	1,383.11	1,553.89	-7%	-17%
Telecom Software Products	69.23	10.96	207.45	532%	-67%
Automotive, Utilities and Industrial	0.82	1.05	1.75	-22%	-53%
EBITDA	261.55	240.25	411.38	9%	-36%
Telecom Software Services	220.71	256.82	346.79	-14%	-36%
Telecom Software Products	50.63	(6.87)	82.14	837%	38%
Automotive, Utilities and Industrial	(9.79)	(9.71)	(17.55)	-1%	44%
EBITDA %	19.3%	17.2%	23.3%		
Telecom Software Services	17.1%	18.6%	22.3%		
Telecom Software Products	73.1%	-62.7%	39.6%		
Automotive, Utilities and Industrial	-1192.7%	-924.7%	-1000.5%		
Depreciation and Amortization %	5.4%	6.3%	5.9%		
Telecom Software Services	5.6%	5.9%	4.0%		
Telecom Software Products	1.9%	47.9%	19.6%		
Automotive, Utilities and Industrial	72.9%	56.5%	49.0%		
EBIT%	13.9%	10.9%	17.5%		
Telecom Software Services	11.6%	12.7%	18.3%		
Telecom Software Products	71.3%	-110.6%	20.0%		
Automotive, Utilities and Industrial	-1265.6%	-981.2%	-1049.5%		

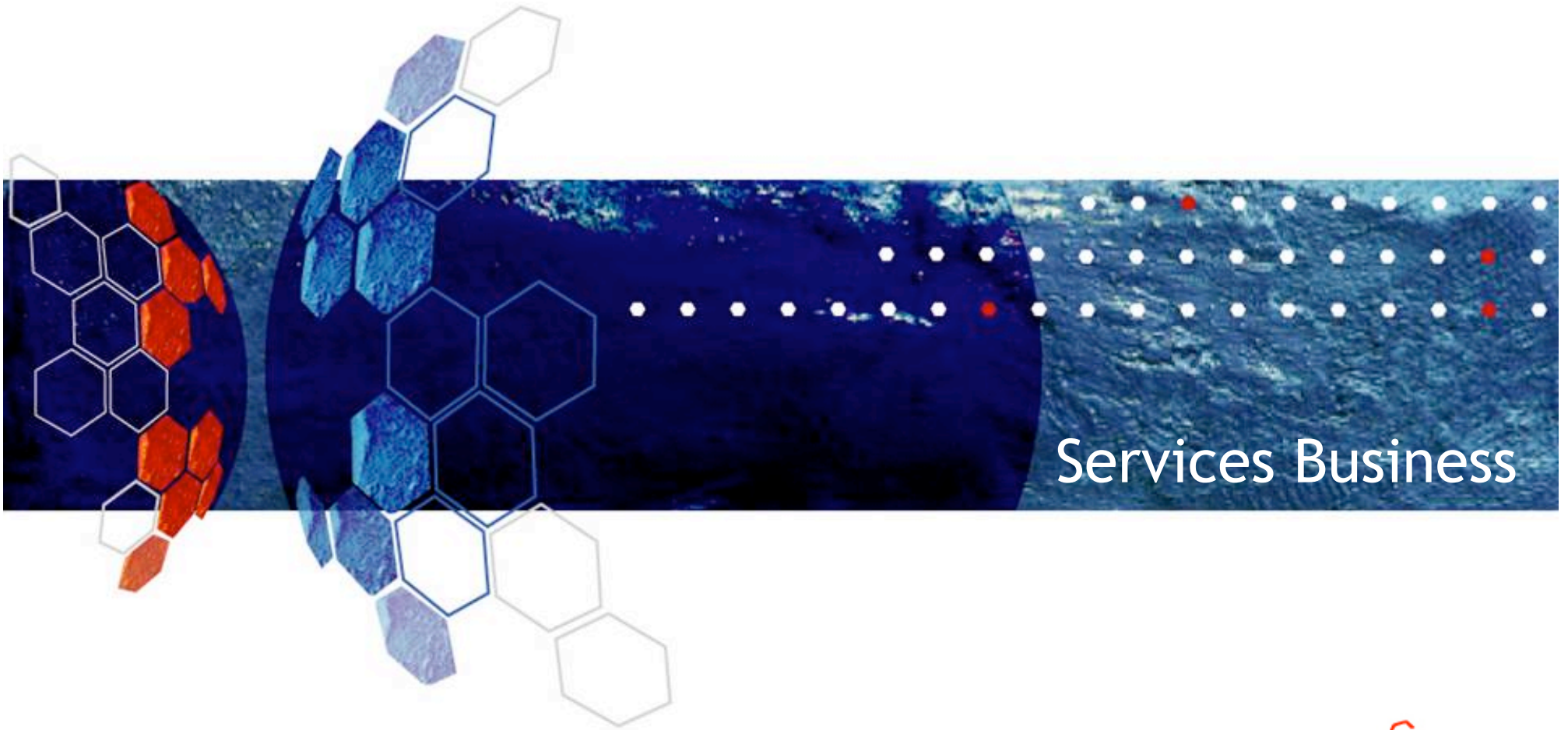


Balance Sheet Summary (Consolidated)

Rs. Million

	September 30, 2009	%	March 31, 2009	%
Liabilities				
Share capital (including share application)	271.11	4.7%	271.11	5.0%
ESOP Outstanding	16.39	0.3%	27.36	0.5%
Reserves & Surplus	4,923.92	85.4%	4,530.56	82.9%
Borrowing	555.00	9.6%	637.20	11.7%
Total Liabilities	5,766.43	100.0%	5,466.23	100.0%
Assets				
Net Fixed Assets	3,200.20	55.5%	3,197.80	58.5%
Investments	1,370.92	23.8%	202.00	3.7%
Deferred Tax Asset	30.45	0.5%	21.67	0.4%
Current Assets				
Cash and equivalents	345.84	6.0%	1,171.53	21.4%
Receivables	1,028.41	17.8%	1,389.68	25.4%
Other current assets	803.65	13.9%	859.00	15.7%
Total Current Assets	2,177.90	37.8%	3,420.21	62.6%
Current Liabilities	1,013.03	17.6%	1,375.44	25.2%
Net Current Assets	1,164.87	20.2%	2,044.77	37.4%
Total Assets	5,766.43	100.0%	5,466.23	100.0%



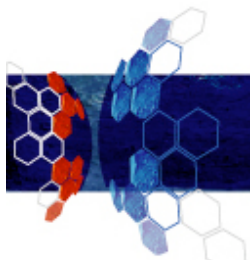
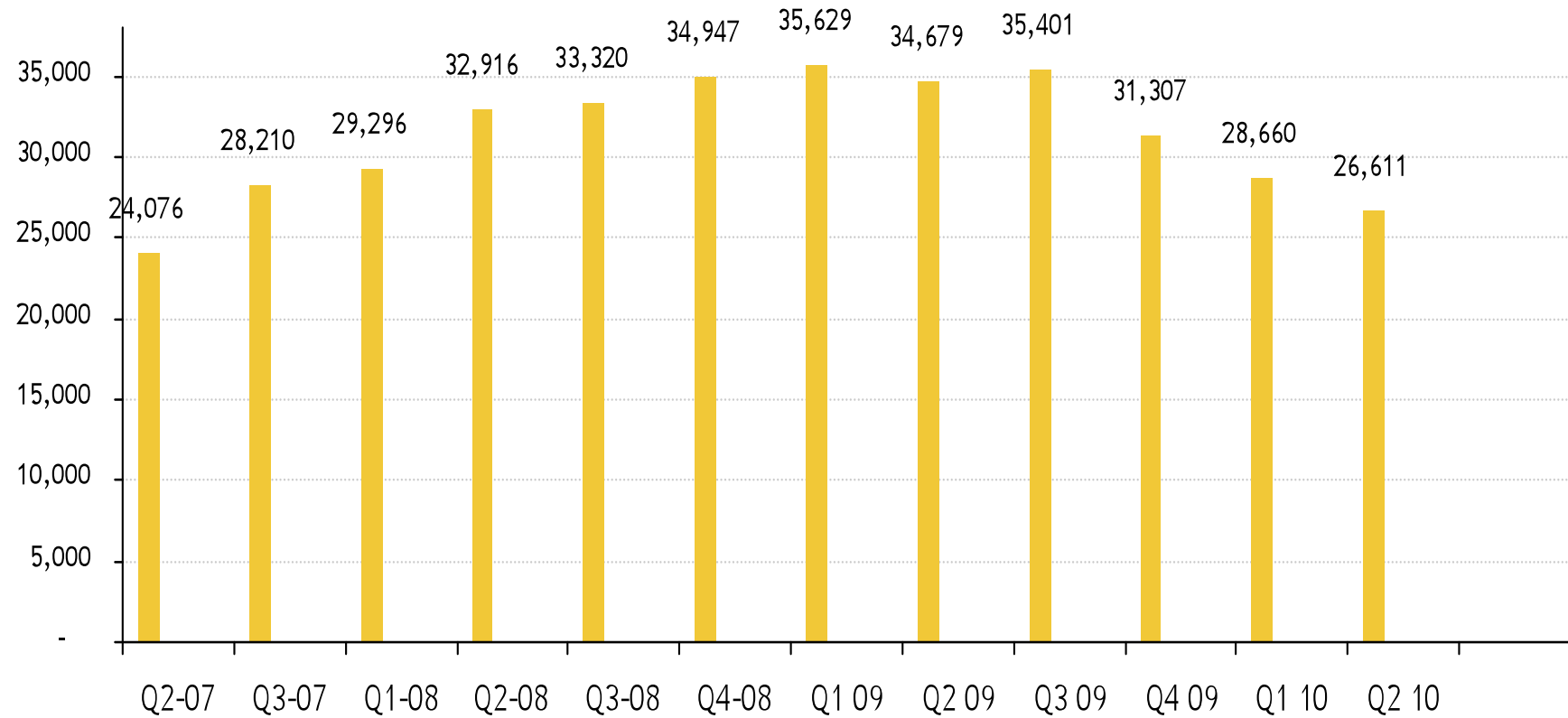


Services Business



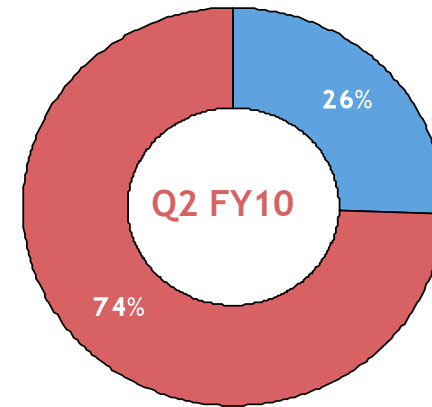
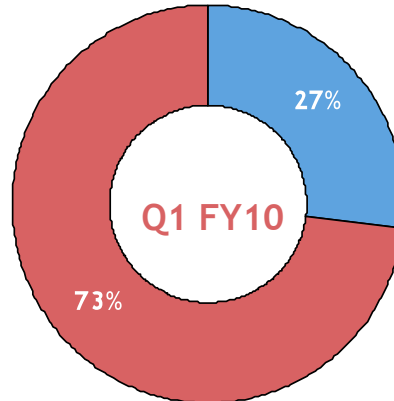
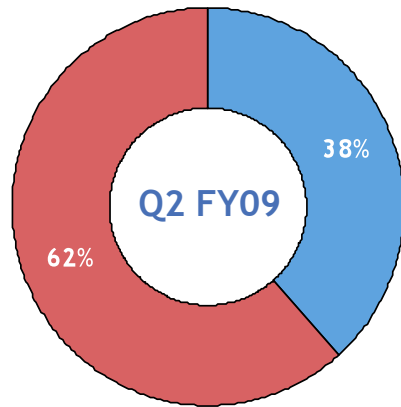
Revenue trend: Services (Consolidated)

(KUS\$)



Services Metrics

Services Revenue Mix - Delivery

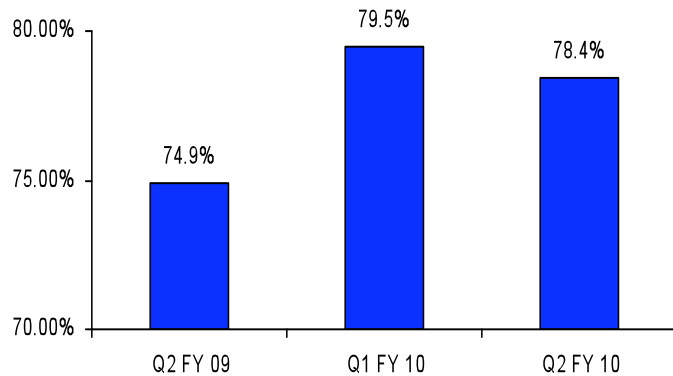


Offshore

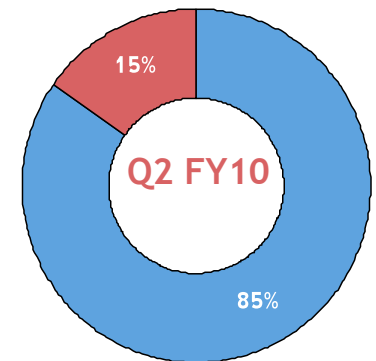
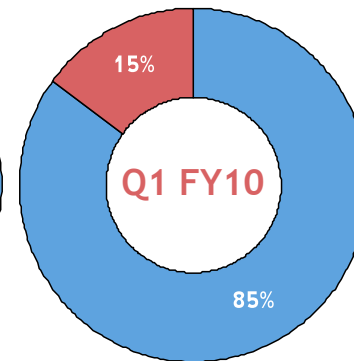
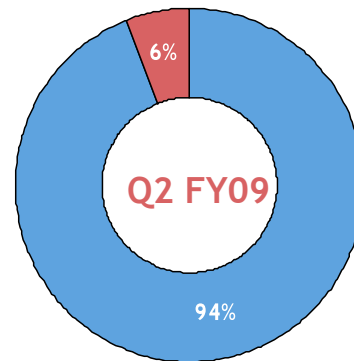
Onsite

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

Services Utilization

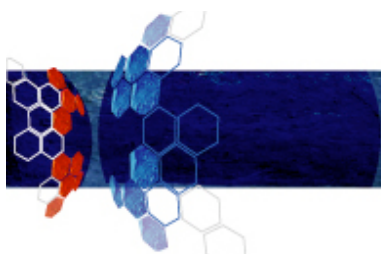


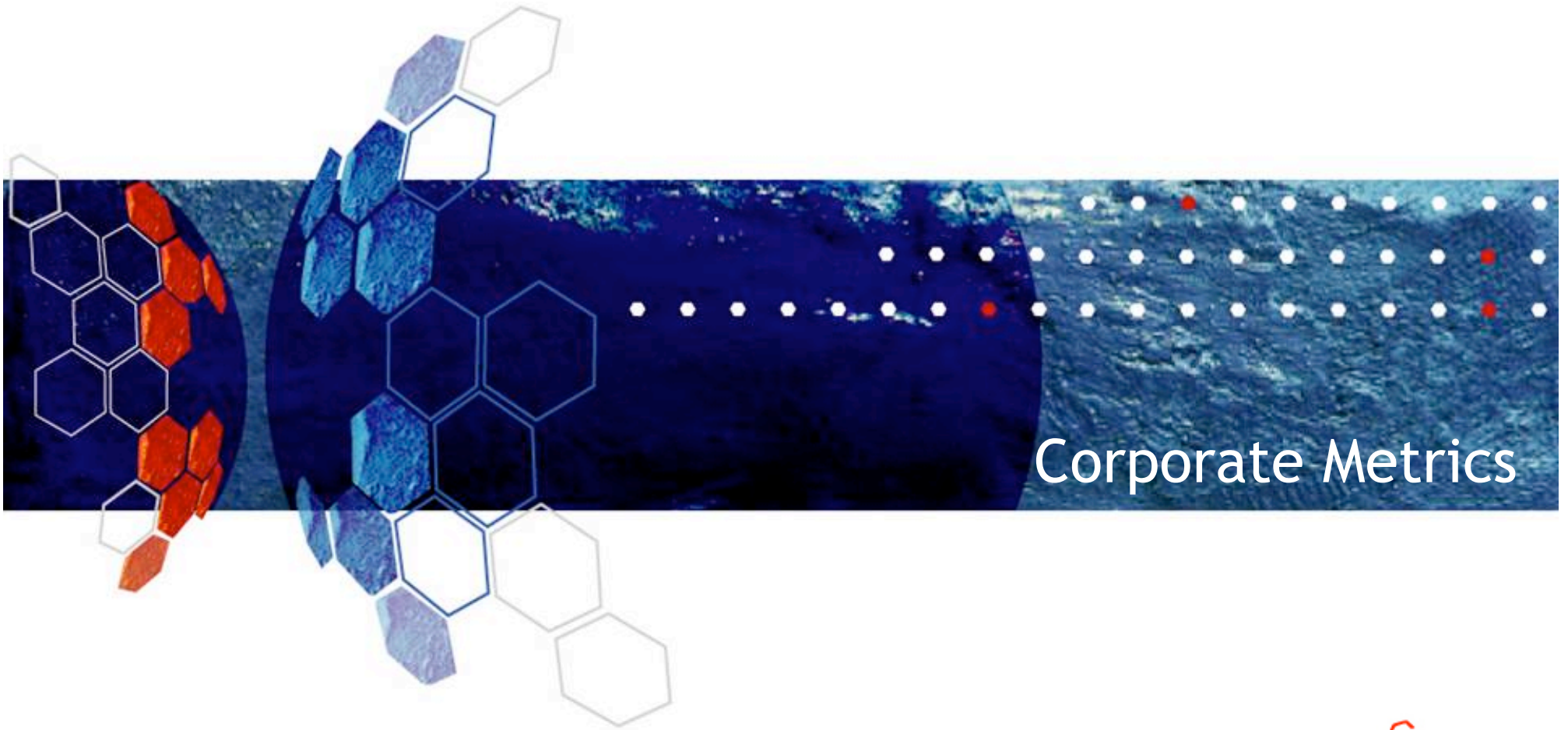
Services Revenue Mix - Project Type



T&M

FPP

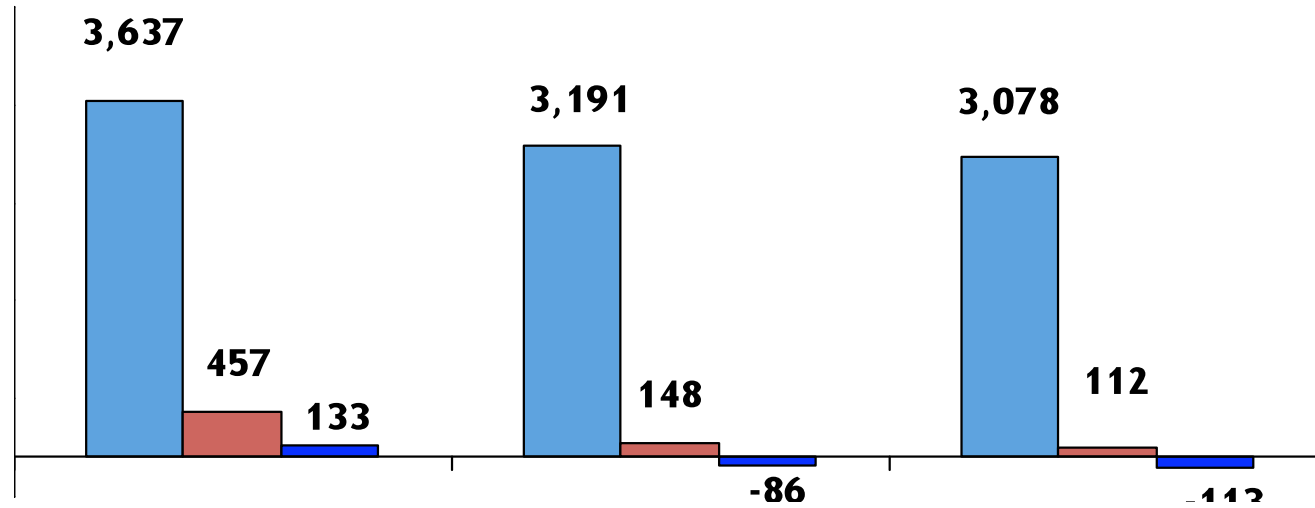




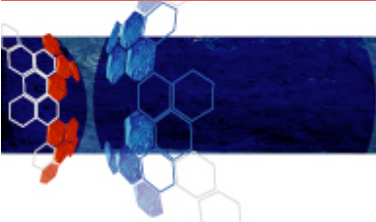
Corporate Metrics



Human Resources Metrics

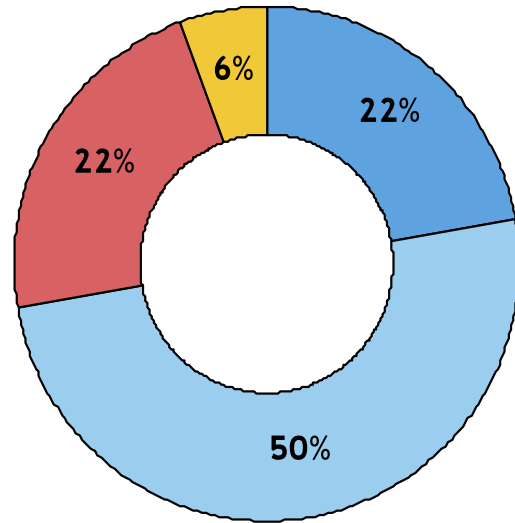


Voluntary Attrition LTM %- Q2 FY 10 - 22.64%, Q1 FY 10 - 26.02%, Q2 FY 09 - 26.13%

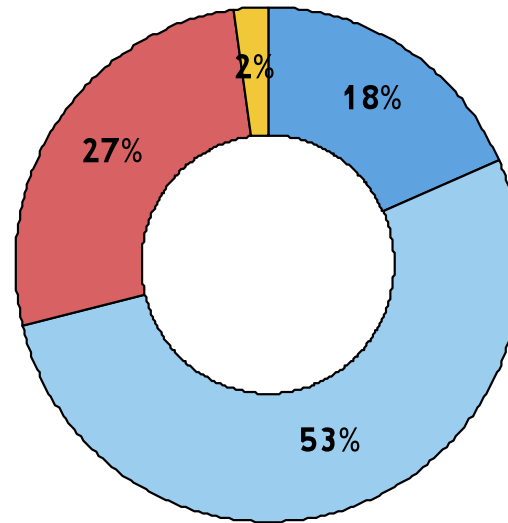


Geography Wise Revenue

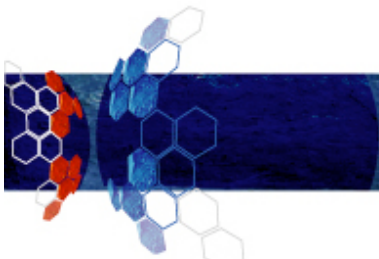
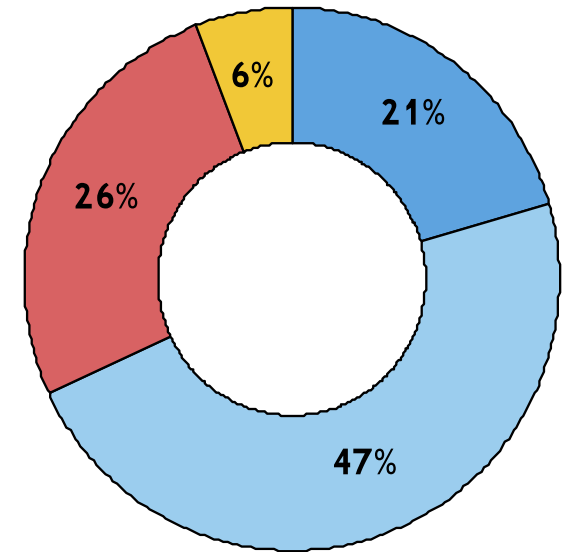
Q2 FY09



Q1 FY10

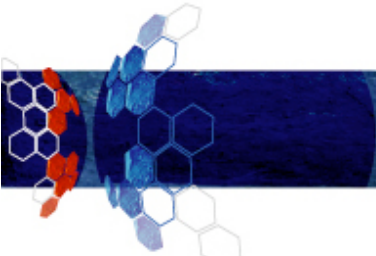
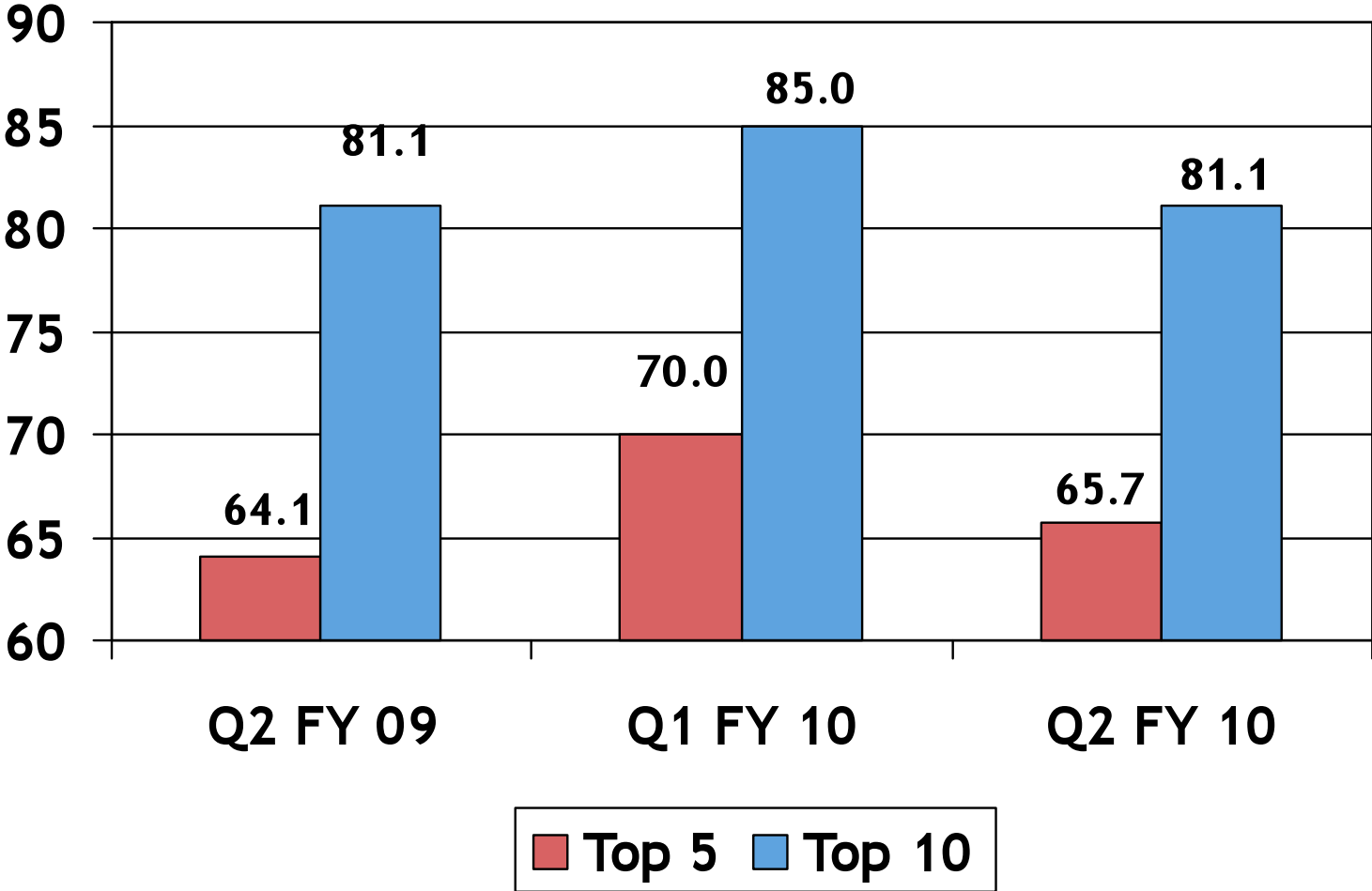


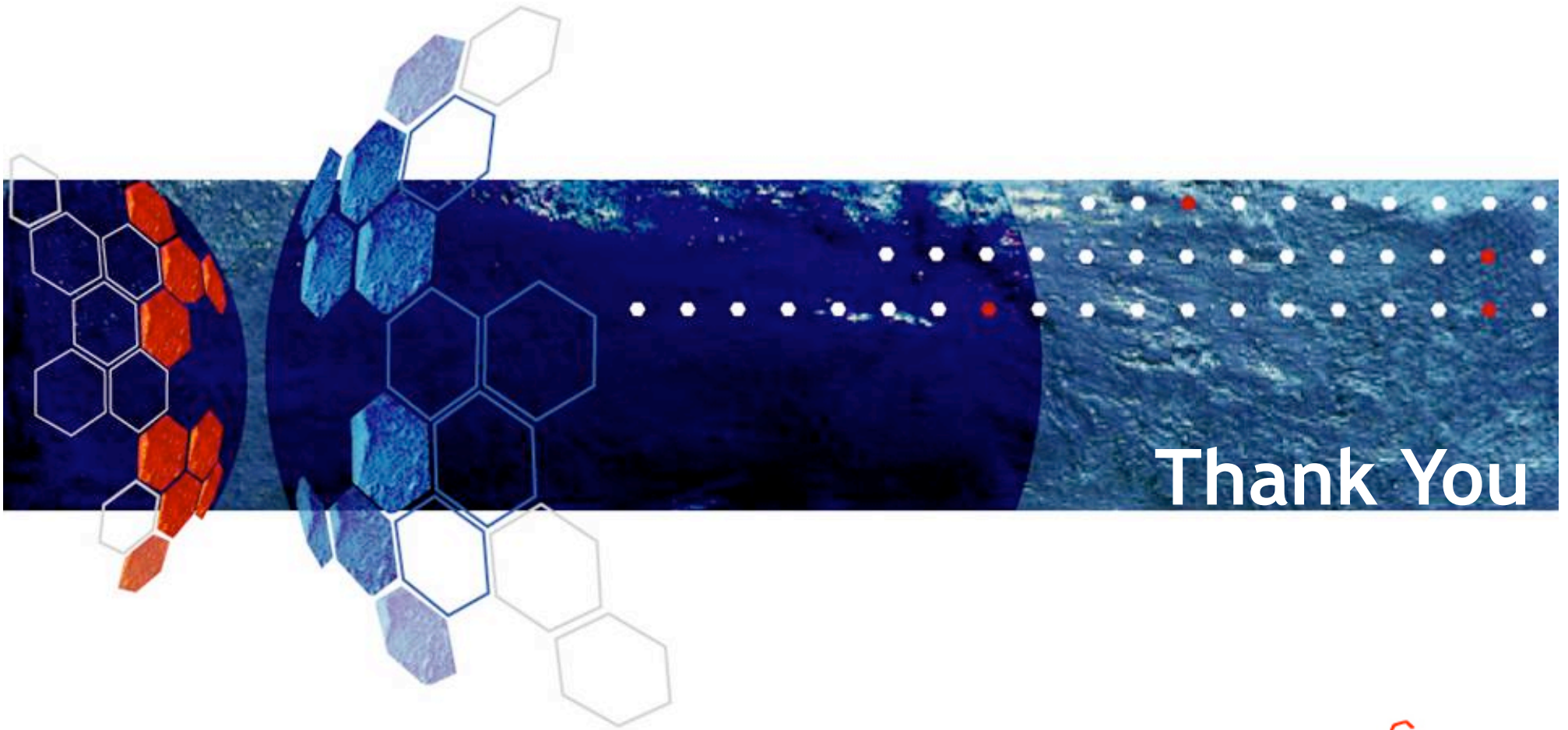
Q2 FY10



Customer Concentration

(in %)





Thank You

