

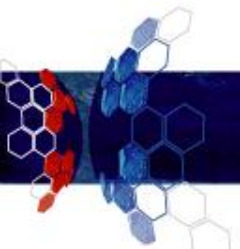
The background features a dark blue, textured band across the middle, resembling a night sky or a data visualization. Above and below this band are hexagonal patterns. On the left, a cluster of hexagons is filled with red and orange colors. In the center, a larger hexagonal pattern is outlined in white. To the right, a grid of white dots is visible, with a few red dots interspersed.

Consolidated Results - Q2 FY12



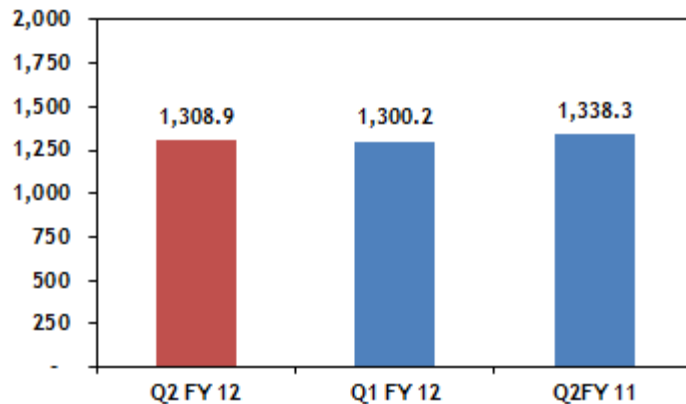
Safe Harbor Clause

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.

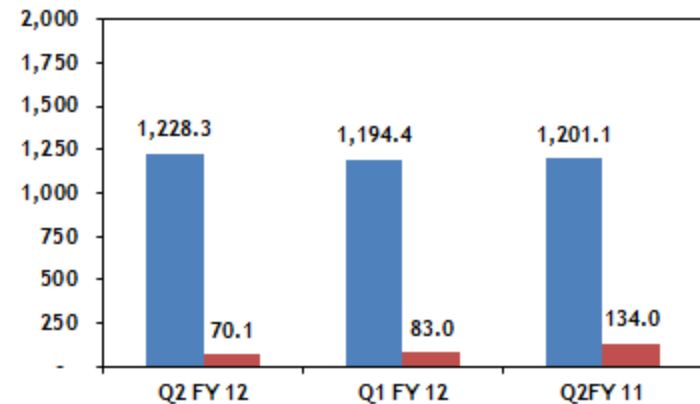


Performance Snapshot - Q2 FY12 - Consolidated

Consolidated Revenues (₹. Million)



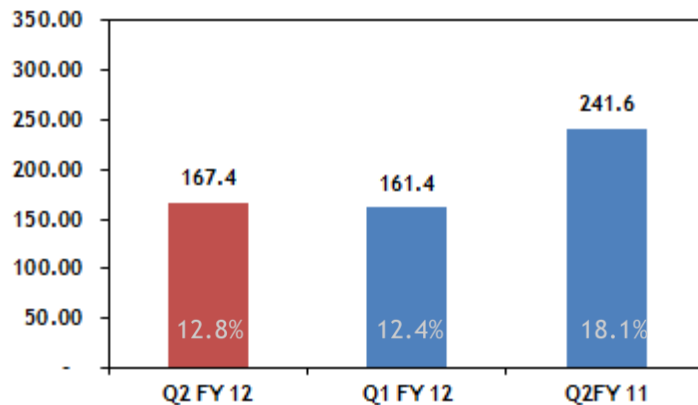
Services - Products Revenue Mix (₹. Million)



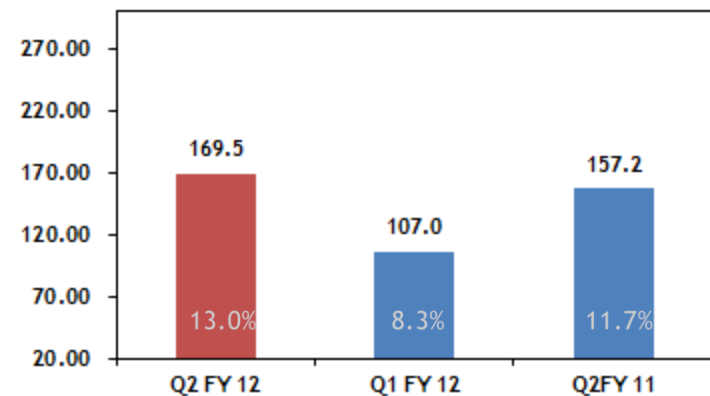
YoY Growth: -2.2%; QoQ Growth: 0.7%

Services - YoY: 2.3%; QoQ: 2.8%
Products - YoY: -47.7%; QoQ: -15.5%

Consolidated EBITDA (₹. Million)



Consolidated Profit After Tax (₹. Million)



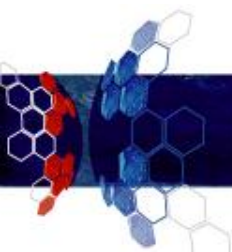
YoY Growth: -30.7%; QoQ Growth: 3.5%

YoY Growth: 7.8% QoQ Growth: 58.4%

Income Statement Summary (Consolidated)-Q2 FY12

(₹. Million)

	Q2 FY12	%	Q1 FY12	%	Q2 FY11	%	Growth over	
							Q1 FY12	Q2 FY11
Revenues	1,308.91	100.0%	1,300.18	100.0%	1,338.33	100.0%	0.7%	-2.2%
Cost of Revenue	932.27	71.2%	929.75	71.5%	906.90	67.8%	-0.3%	-2.8%
Gross Profit	376.63	28.8%	370.44	28.5%	431.43	32.2%	1.7%	-12.7%
SG&A	209.27	16.0%	208.99	16.1%	189.79	14.1%	-0.1%	-10.3%
EBITDA	167.36	12.8%	161.45	12.4%	241.61	18.1%	3.7%	-30.7%
Depreciation	66.73	5.1%	53.27	4.1%	68.58	5.1%	-25.3%	2.7%
Amortization	-				17.13	1.3%		100.0%
EBIT	100.63	7.7%	108.18	8.3%	155.90	11.6%	-7.0%	-35.5%
Other Income, net of provision for diminution in value of investment	108.57	8.3%	31.03	2.4%	33.71	2.5%	249.9%	222.0%
Interest	1.42	0.1%	1.67	0.1%	3.18	0.2%	14.9%	55.2%
PBT	207.78	15.9%	137.54	10.6%	186.41	13.9%	51.1%	11.5%
Taxes	38.27	2.9%	30.51	2.3%	29.21	2.2%	-25.4%	-31.0%
PAT	169.51	13.0%	107.02	8.3%	157.20	11.7%	58.4%	7.8%



Segmental Results - Q2 FY12

(₹. Million)

	Q2 FY12	Q1 FY12	Q2 FY11	Growth over	
				Q1 FY12	Q2 FY11
				(QoQ)	(YoY)
Revenues	1,308.91	1,300.18	1,338.33	0.7%	-2.2%
Services	1,228.33	1,194.40	1,201.11	2.8%	2.3%
Products	70.12	82.99	134.00	-15.5%	-47.7%
Automotive, Utilities and Industrial	10.46	22.79	3.22	-54.1%	224.8%
EBITDA	167.36	161.45	241.61	3.7%	-30.7%
Services	154.79	144.78	186.80	6.9%	-17.1%
Products	21.11	22.49	70.38	-6.1%	-70.0%
Automotive, Utilities and Industrial	(8.53)	(5.82)	(15.57)	46.7%	-45.2%
EBITDA %	12.8%	12.4%	18.1%		
Services	12.6%	12.1%	15.6%		
Products	30.1%	27.1%	52.5%		
Automotive, Utilities and Industrial	-81.6%	-25.5%	-484.0%		
Depreciation and Amortization %	5.1%	4.1%	6.4%		
Services	5.3%	4.3%	5.4%		
Products	2.2%	2.1%	15.3%		
Automotive, Utilities and Industrial	3.5%	2.2%	13.9%		
EBIT%	7.7%	8.3%	11.6%		
Services	7.3%	7.8%	10.2%		
Products	27.9%	25.0%	37.3%		
Automotive, Utilities and Industrial	-85.1%	-27.7%	-497.9%		

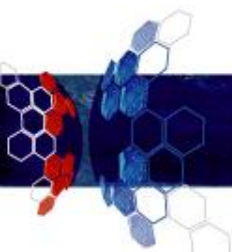


Income Statement Summary (Consolidated) - Q2 FY12

Revised Format

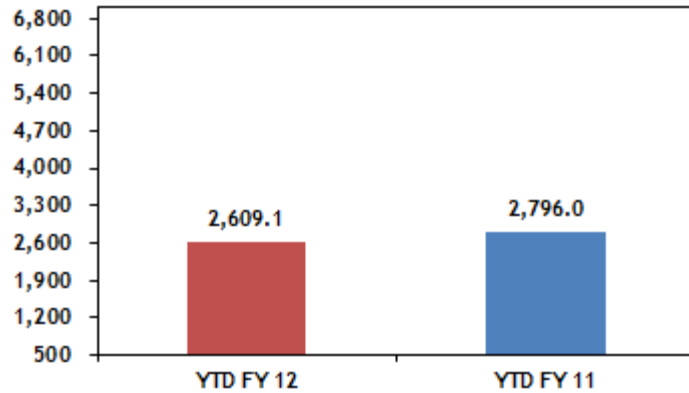
(₹. Million)

Particulars	Q2 FY12	%	Q1 FY12	%	Q2 FY11	%	Growth over	
							Q1 FY12	Q2 FY11
Revenue from Operations	1,308.91	100.0%	1,300.18	100.0%	1,338.33	100.0%	0.7%	-2.2%
Other Income	108.57	8.3%	31.03	2.4%	33.71	2.5%	249.9%	222.0%
Total Revenue	1,417.48	108.3%	1,331.21	102.4%	1,372.04	102.5%	6.5%	3.3%
Employee benefit expense	873.11	66.7%	837.25	64.4%	826.67	61.8%	-4.3%	-5.6%
Increase/(decrease) of work-in-progress, stores	10.99	0.8%	16.24	1.2%	3.03	0.2%	32.3%	-262.7%
Other operational expense	257.44	19.7%	285.24	21.9%	267.05	20.0%	9.7%	3.6%
Depreciation and amortization expense	66.74	5.1%	53.27	4.1%	85.71	6.4%	-25.3%	22.1%
Finance cost	1.42	0.1%	1.67	0.1%	3.18	0.2%	14.8%	55.2%
Total Expenses	1,209.70	92.4%	1,193.67	91.8%	1,185.64	88.6%	-1.3%	-2.0%
Profit/(loss) before tax	207.78	15.9%	137.54	10.6%	186.41	13.9%	51.1%	11.5%
Tax Expenses	38.27	2.9%	30.51	2.3%	29.21	2.2%	-25.4%	-31.0%
Profit After Tax	169.51	13.0%	107.02	8.3%	157.20	11.7%	58.4%	7.8%



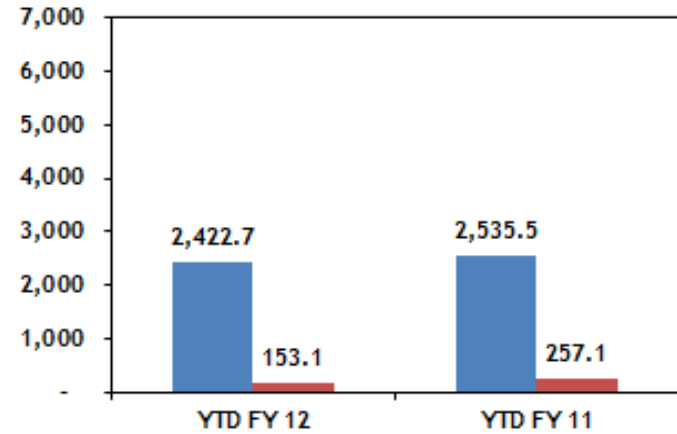
Performance Snapshot - H1FY 12 - Consolidated

Consolidated Revenues (₹. Million)



YoY Growth: -6.7%

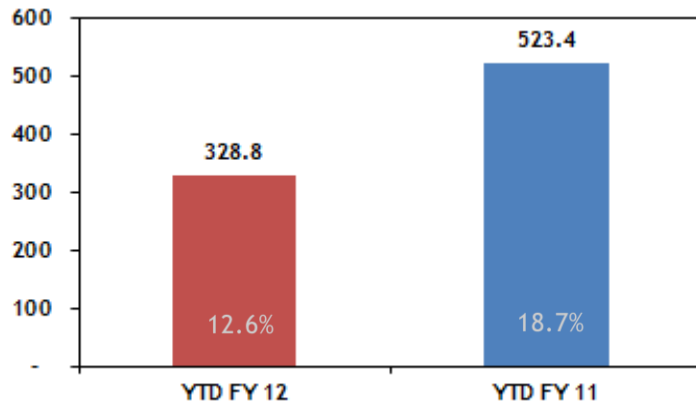
Services - Products Revenue Mix (₹. Million)



Services - YoY: -4.4%

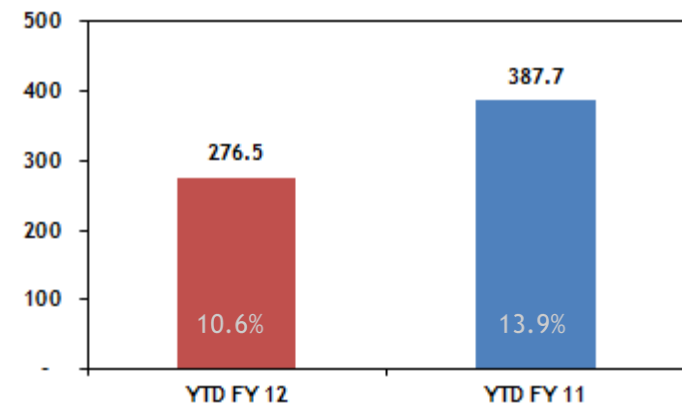
Products - YoY: -40.4%

Consolidated EBITDA (₹. Million)



YoY Growth: -37.2%

Consolidated Profit After Tax (₹. Million)



YoY Growth -28.7%

Income Statement Summary (Consolidated) - H1 FY 12

(₹. Million)

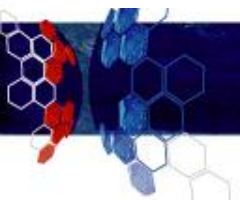
	H1 FY12	%	H1 FY11	%	Growth over H1 FY11
Revenues	2,609.09	100.0%	2,795.96	100.0%	-6.7%
Cost of Revenue	1,862.02	71.4%	1,877.22	67.1%	0.8%
Gross Profit	747.07	28.6%	918.74	32.9%	-18.7%
SG&A	418.26	16.0%	395.38	14.1%	-5.8%
EBITDA	328.81	12.6%	523.37	18.7%	-37.2%
Depreciation	120.00	4.6%	149.9	5.4%	20.0%
Amortization	-		33.91	1.2%	100.0%
EBIT	208.81	8.0%	339.51	12.1%	-38.5%
Other Income, net of provision for dimunition in value of investment	139.60	5.4%	119.20	4.3%	17.1%
Interest	3.10	0.1%	6.95	0.2%	55.4%
PBT	345.31	13.2%	451.76	16.2%	-23.6%
Taxes	68.78	2.6%	64.05	2.3%	-7.4%
PAT	276.53	10.6%	387.71	13.9%	-28.7%



Segmental Results - H1 FY12

(₹. Million)

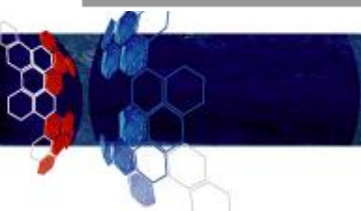
	H1 FY12	H1 FY11	Growth over
			H1 FY11
			(YoY)
Revenues	2,609.09	2,795.96	-6.7%
Services	2,422.74	2,535.50	-4.4%
Products	153.11	257.05	-40.4%
Automotive, Utilities and Industrial	33.24	3.42	871.9%
EBITDA	328.81	523.37	-37.2%
Services	299.58	441.98	-32.2%
Products	43.60	110.07	-60.4%
Automotive, Utilities and Industrial	(14.35)	(28.68)	50.0%
EBITDA %	12.6%	18.7%	
Services	12.4%	17.4%	
Products	28.5%	42.8%	
Automotive, Utilities and Industrial	-43.2%	-838.6%	
Depreciation and Amortization %	4.6%	6.6%	
Services	4.8%	5.6%	
Products	2.2%	15.7%	
Utilities and Industrial	2.6%	22.3%	
EBIT%	8.0%	12.1%	
Services	7.6%	11.8%	
Products	26.3%	27.1%	
Automotive, Utilities and Industrial	-45.8%	-860.9%	

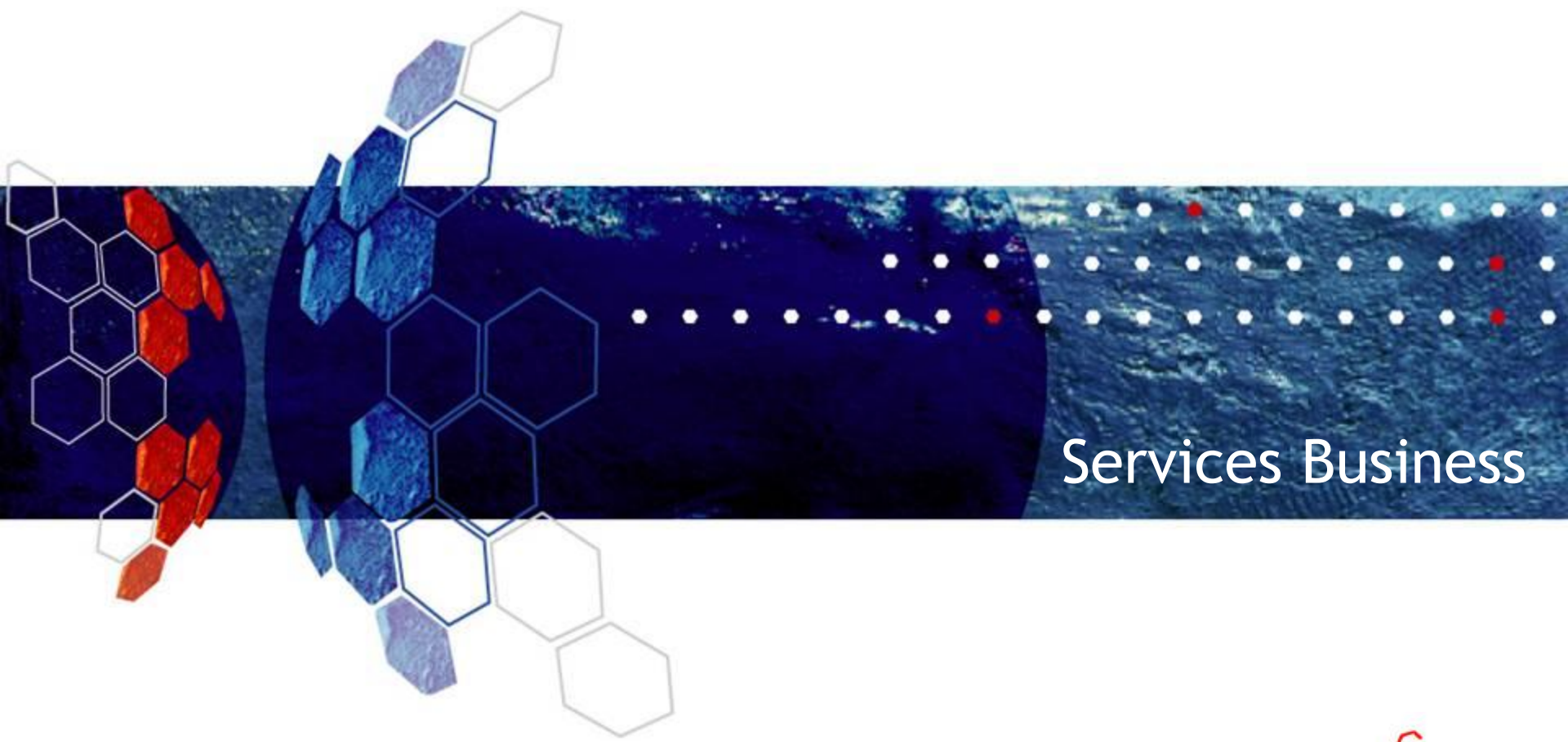


Balance Sheet Summary (Consolidated)-H1 FY 12

(₹. Million)

	Sept 30, 2011	%	March 31, 2011	%
Liabilities				
Share capital (including share application)	257.48	5.8%	276.91	6.3%
ESOP Outstanding	76.60	1.7%	73.24	1.7%
Reserves & Surplus	4,031.59	91.5%	3,915.26	89.2%
Borrowing	42.10	1.0%	124.92	2.8%
Total Liabilities	4,407.77	100.0%	4,390.33	100.0%
Assets				
Net Fixed Assets	1,380.68	31.3%	1,340.16	30.5%
Investments	1,438.62	32.6%	1,487.25	33.9%
Deferred Tax Asset	90.79	2.1%	82.80	1.9%
Current Assets				
Cash and Bank Balances	476.30	10.8%	487.45	11.1%
Receivables	1,004.75	22.8%	970.39	22.1%
Other current assets	1,006.53	22.8%	1,115.43	25.4%
Total Current Assets	2,487.58	56.4%	2,573.27	58.6%
Current Liabilities & Provisions	(989.90)	-22.4%	(1,093.15)	-24.9%
Net Current Assets	1,497.68	34.0%	1,480.12	33.7%
Total Assets	4,407.77	100.0%	4,390.33	100.0%



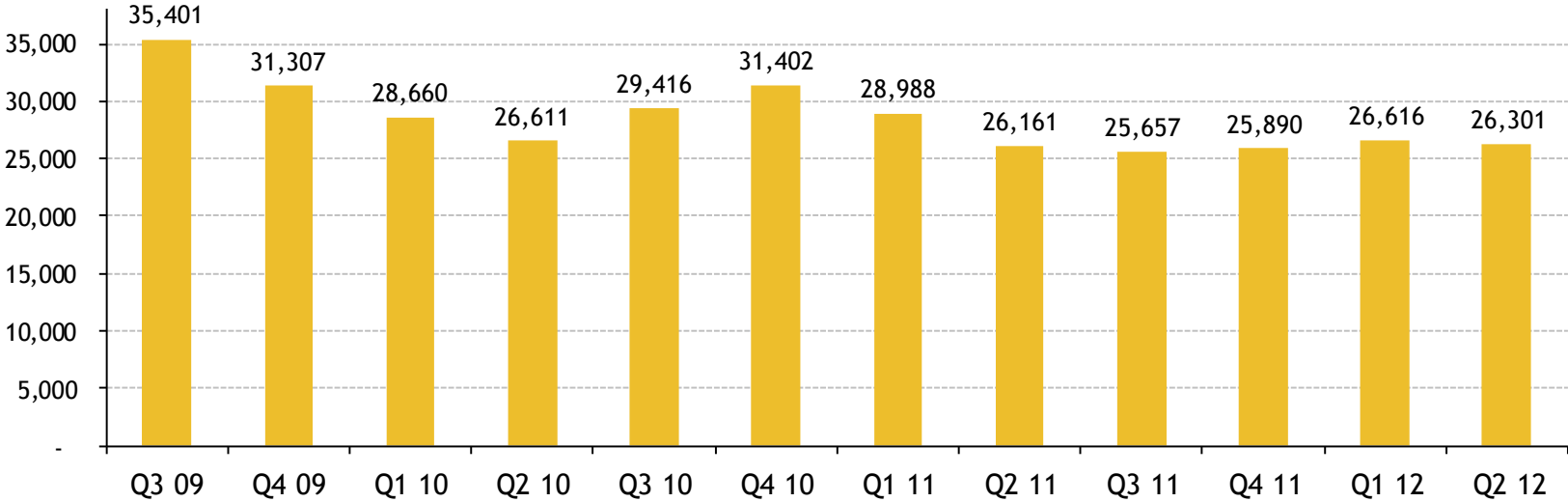


Services Business



Revenue trend: Services (Consolidated)

(KUS\$)

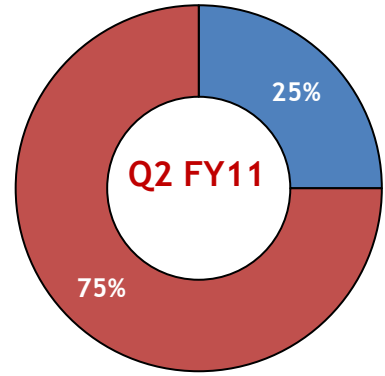
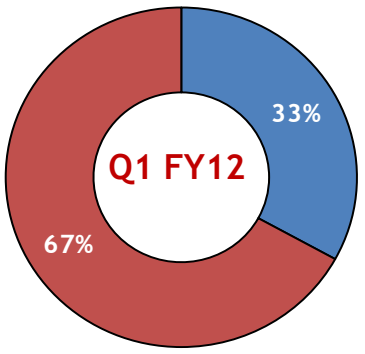
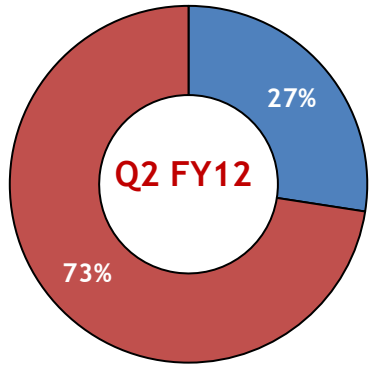


Services Revenue down 1.2% Q o Q and down 0.5% Y o Y in \$ terms



Services Metrics

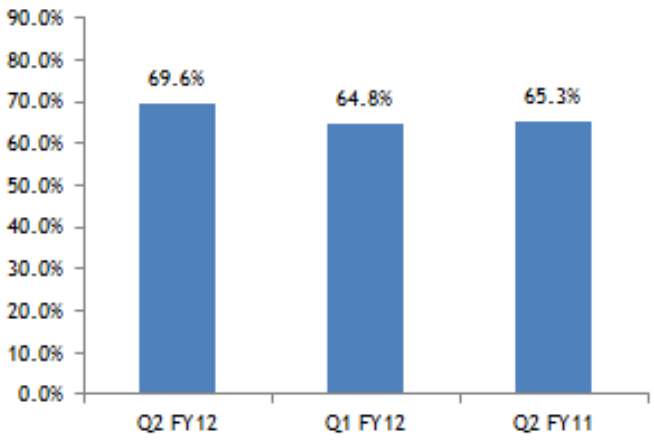
Services Revenue Mix - Delivery



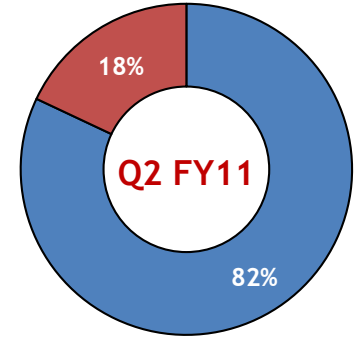
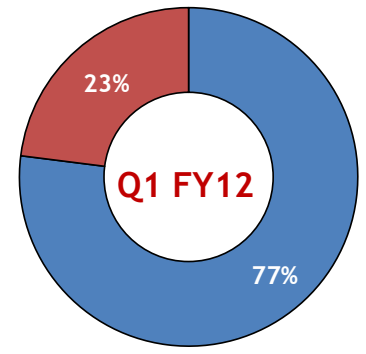
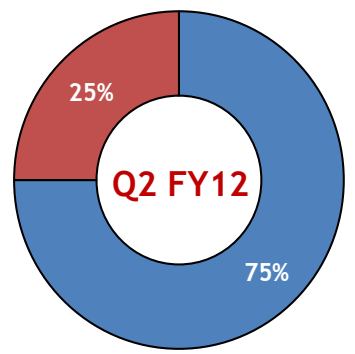
Offshore

Onsite

Services Utilization



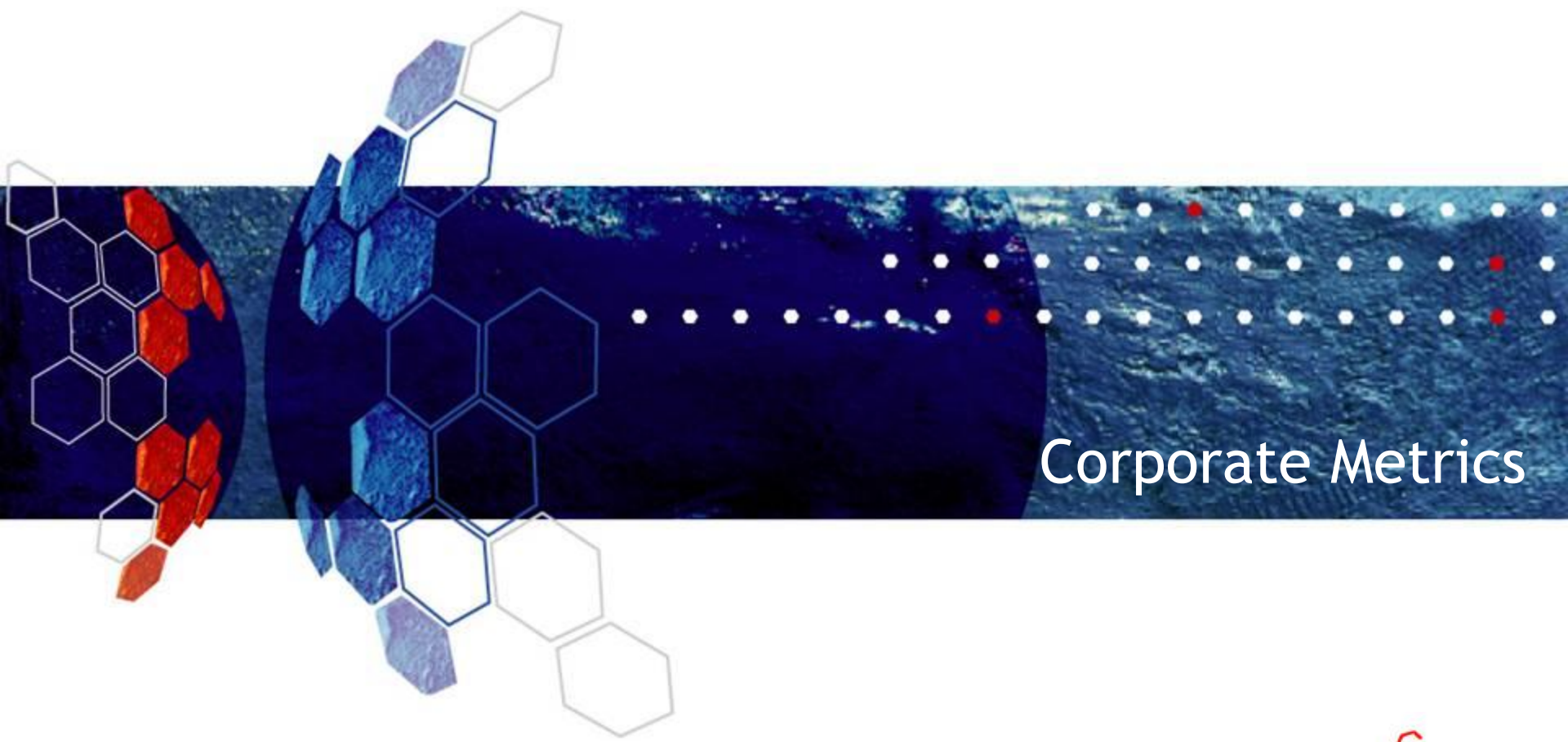
Services Revenue Mix - Project Type



T&M

FPP

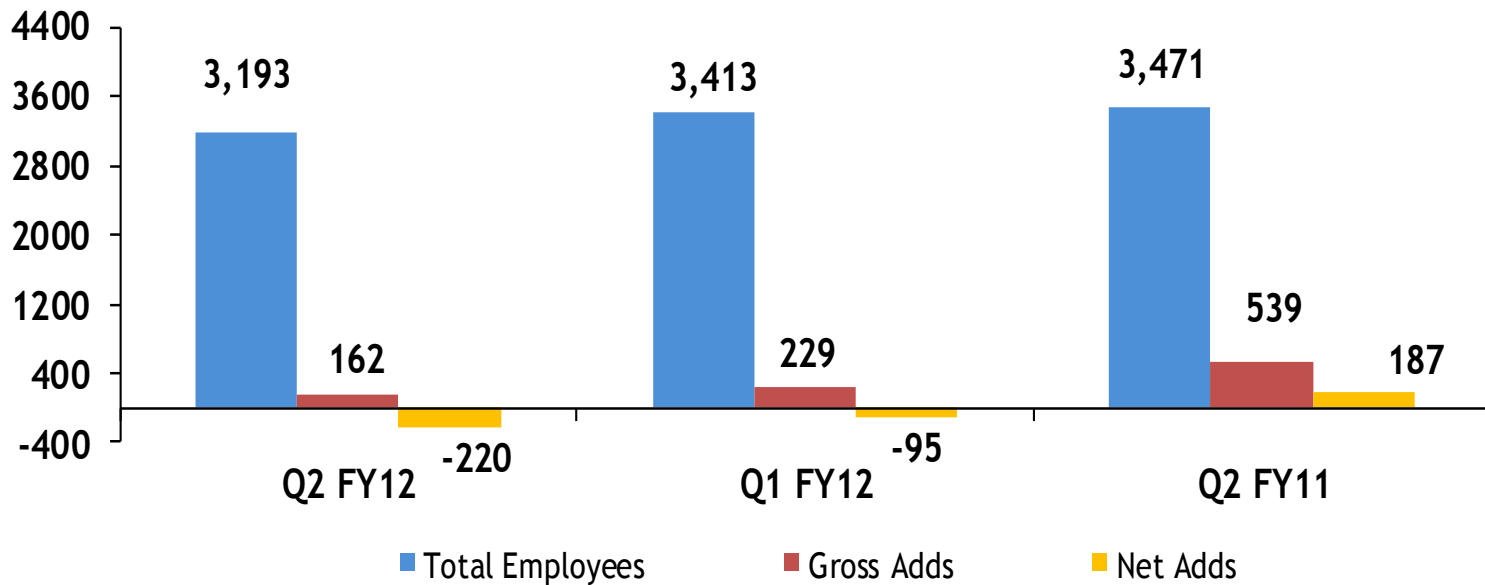




Corporate Metrics



Human Resources Metrics



Voluntary Attrition FY12

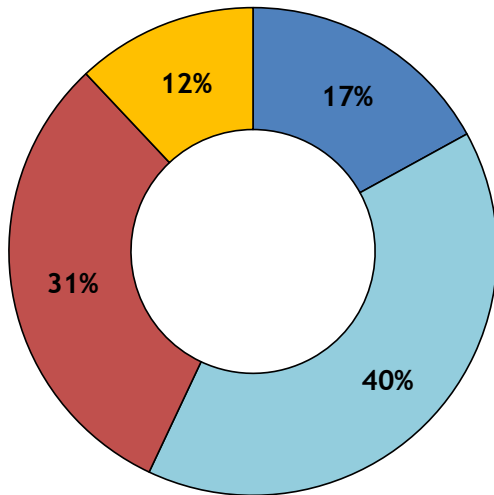
LTM % : Q2 FY12 - 33.8%, Q1 FY12 - 34.4%, Q2 FY11 - 30.6%

Annualised Quarterly Attrition % : Q2 FY12 - 34.9%, Q1 FY12 - 30.2%, Q2 FY11 - 37.2%

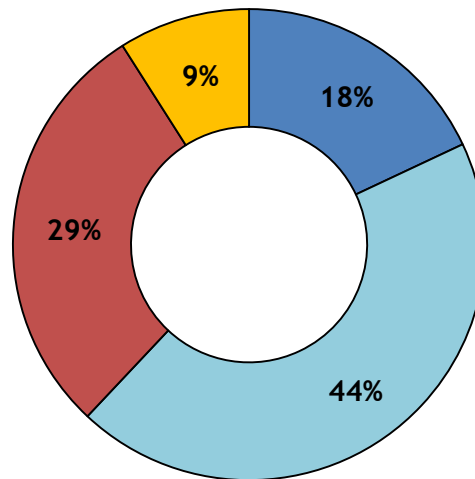


Geography Wise Revenue

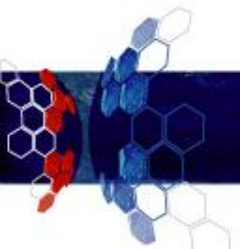
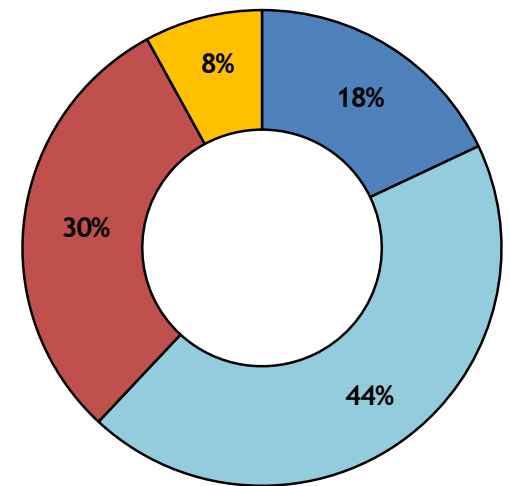
Q2 FY12



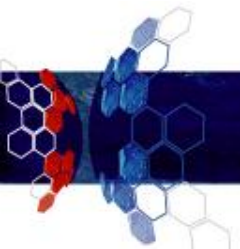
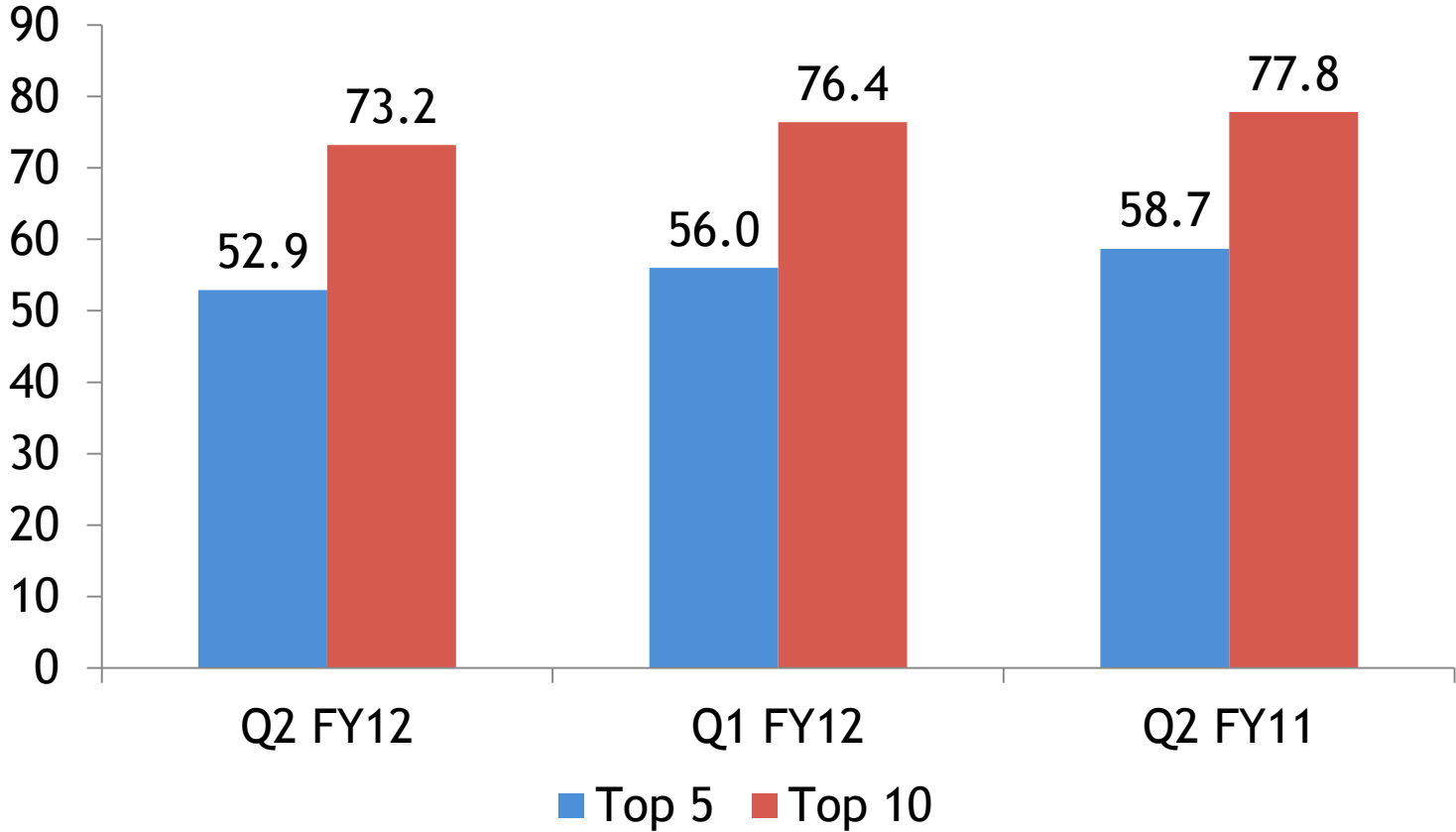
Q1 FY12

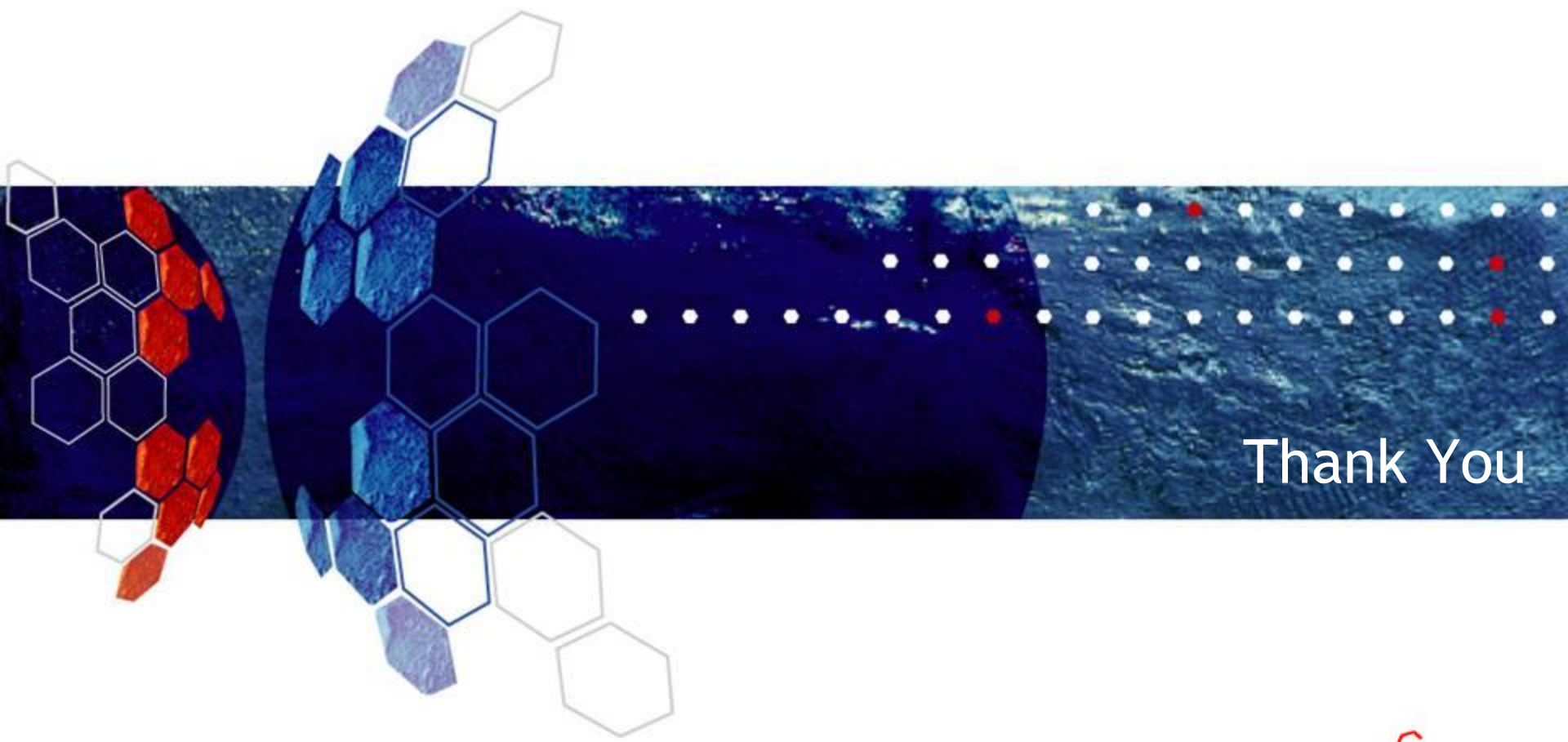


Q2 FY11



Customer Concentration (%)





Thank You

