

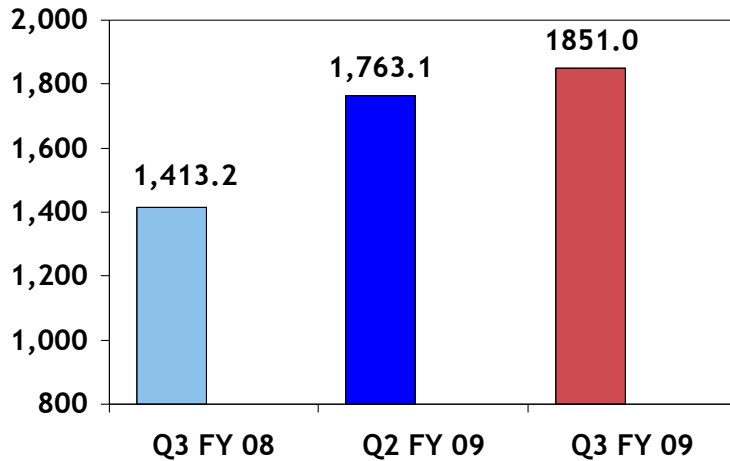
The background features a dark blue, starry field with a grid of white dots. Overlaid on this are several hexagonal patterns: one on the left with red and blue hexagons, and another in the center with blue and white hexagons. The text is positioned on the right side of the slide.

# Consolidated Results - Q3 FY09 Presentation to the Board



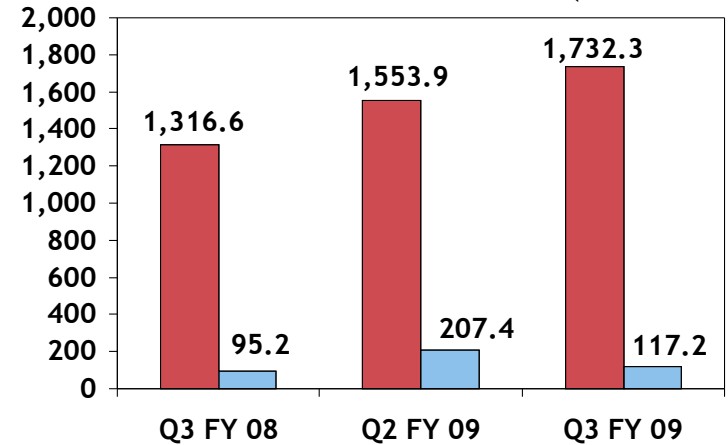
# Performance Snapshot - Q3 FY09 - Consolidated

Consolidated Revenues ( Rs. Million)



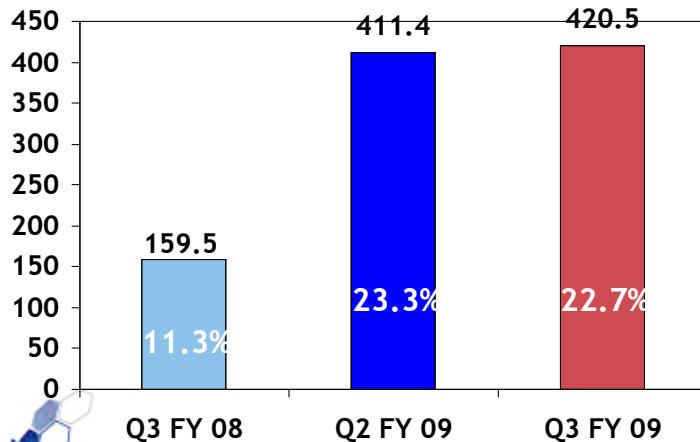
**YoY Growth:31%; QoQ Growth:5%**

Services - Products Revenue Mix ( Rs. Million)



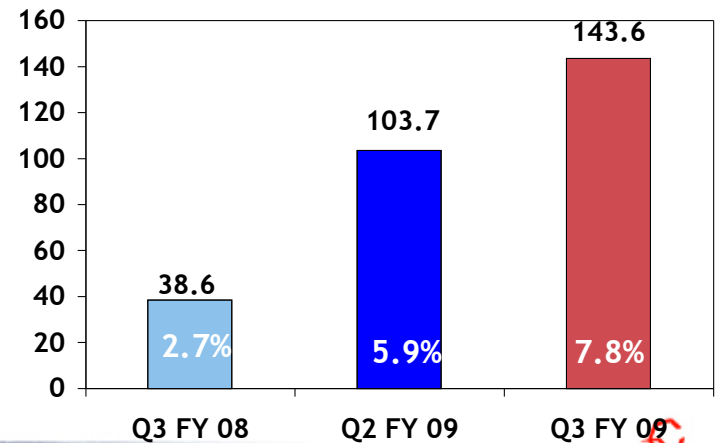
**Services - YoY:32%; QoQ: 12%**  
**Products - YoY:23%; QoQ: -43%**

Consolidated EBITDA ( Rs. Million)



**YoY Growth: 164%; QoQ Growth 2%**

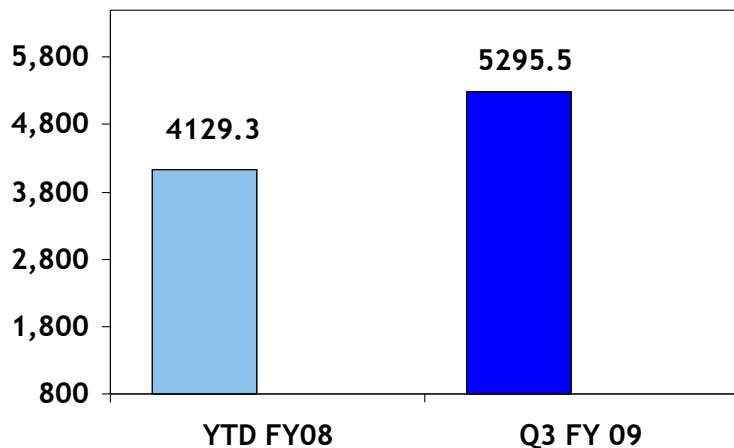
Consolidated Profit After Tax (Rs. Million)



**YoY Growth:272%; QoQ Growth:38%**

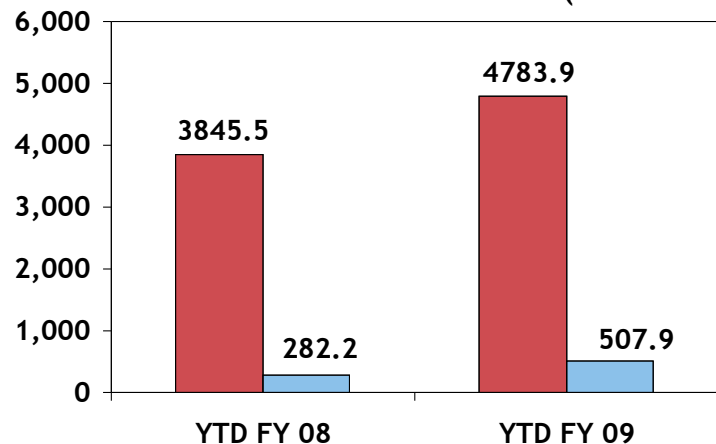
# Performance Snapshot-nine months ended 31<sup>st</sup>Dec08 - Consolidated

Consolidated Revenues ( Rs. Million)



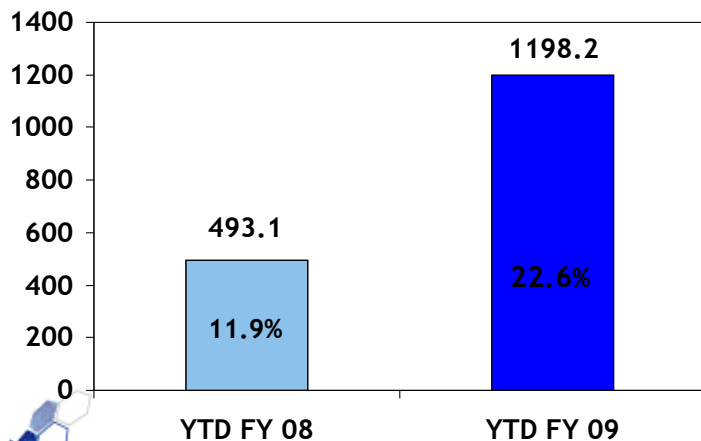
**Growth: 28%**

Services - Products Revenue Mix ( Rs. Million)



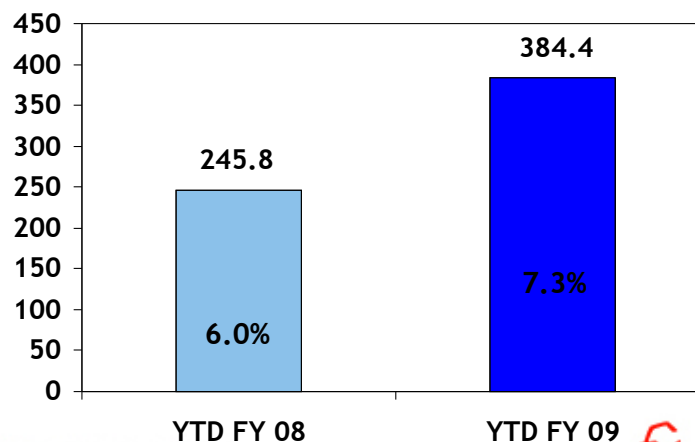
**Services growth : 24%**  
**Products: 80%**

Consolidated EBITDA ( Rs. Million)



**Growth: 143%**

Consolidated Profit After Tax (Rs. Million)

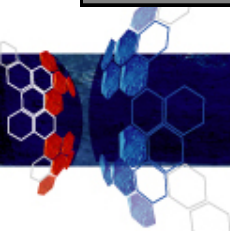


**Growth: 56%**

# Income Statement Summary (Consol)-Q3, FY 09

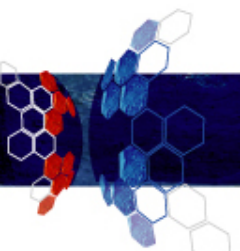
Rs. Million

	Q3 FY 09	%	Q2 FY 09	%	Q3 FY 08	%	Growth over	
							Q2 FY 09	Q3 FY 08
Revenues	1,851.02	100.0%	1,763.09	100.0%	1,413.22	100.0%	5%	31%
Cost of Revenue	1,191.07	64.3%	1,129.98	64.1%	976.88	69.1%	5%	22%
R&D	9.89	0.5%	9.38	0.5%	48.92	3.5%	5%	-80%
Gross Profit	650.06	35.1%	623.72	35.4%	387.42	27.4%	4%	68%
SG&A	229.55	12.4%	212.34	12.0%	227.96	16.1%	8%	1%
EBITDA	420.51	22.7%	411.38	23.3%	159.46	11.3%	2%	164%
Depreciation	73.70	4.0%	71.95	4.1%	68.85	4.9%	2%	7%
Amortization	1.16	0.1%	31.35	1.8%	35.43	2.5%	-96%	-97%
EBIT	345.66	18.7%	308.09	17.5%	55.19	3.9%	12%	526%
Other Income, net of provision for diminution in value of investment	12.33	0.7%	13.69	0.8%	10.89	0.8%	-10%	13%
Exchange gain/(loss)	(138.57)	-7.5%	(135.84)	-7.7%	19.04	1.3%	2%	-828%
Interest	8.75	0.5%	9.90	0.6%	10.01	0.7%	-12%	-13%
PBT	210.67	11.4%	176.04	10.0%	75.10	5.3%	20%	181%
Taxes	67.11	3.6%	72.34	4.1%	36.49	2.6%	-7%	84%
PAT	143.57	7.8%	103.69	5.9%	38.61	2.7%	38%	272%



# Income Statement Summary (nine months Consol) Rs.Million

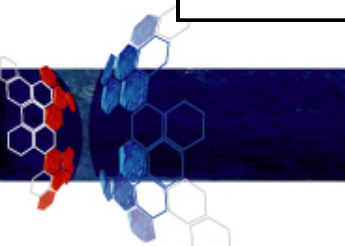
	YTD Q3FY09	%	YTD Q3FY08	%	Growth over YTD Q3FY08
Revenues	5,295.46	100.0%	4,129.27	100.0%	28%
Cost of Revenue	3,380.58	63.8%	2,720.37	65.9%	24%
R&D	33.51	0.6%	188.96	4.6%	-82%
<b>Gross Profit</b>	<b>1,881.36</b>	<b>35.5%</b>	<b>1,219.94</b>	<b>29.5%</b>	<b>54%</b>
SG&A	683.19	12.9%	726.87	17.6%	-6%
<b>EBITDA</b>	<b>1,198.17</b>	<b>22.6%</b>	<b>493.08</b>	<b>11.9%</b>	<b>143%</b>
Depreciation	214.90	4.1%	203.92	4.9%	5%
Amortization	67.01	1.3%	107.99	2.6%	-38%
<b>EBIT</b>	<b>916.27</b>	<b>17.3%</b>	<b>181.17</b>	<b>4.4%</b>	<b>406%</b>
Other Income, net of provision for diminution in value of investment	38.28	0.7%	30.54	0.7%	25%
Exchange gain/(loss)	(344.57)	-6.5%	183.96	4.5%	-287%
Interest	29.77	0.6%	30.24	0.7%	-2%
<b>PBT</b>	<b>580.22</b>	<b>11.0%</b>	<b>365.43</b>	<b>8.8%</b>	<b>59%</b>
Taxes	195.82	3.7%	119.65	2.9%	64%
<b>PAT</b>	<b>384.40</b>	<b>7.3%</b>	<b>245.78</b>	<b>6.0%</b>	<b>56%</b>



# Segmental Results - Q3, FY 09

Rs. Million

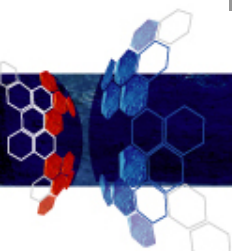
	Q3FY09	Q2FY09	Q3 FY08	Growth over	
				Q2FY09	Q3 FY08
				(QoQ)	(YoY)
<b>Revenues</b>	<b>1,851.02</b>	<b>1,763.09</b>	<b>1,413.22</b>	5%	31%
Telecom Software Services	1,732.29	1,553.89	1,316.62	11%	32%
Telecom Software Products	117.17	207.45	95.23	-44%	23%
Automotive, Utilities and Industrial	1.56	1.75	1.37	-11%	14%
<b>EBITDA</b>	<b>420.51</b>	<b>411.38</b>	<b>159.46</b>	2%	164%
Telecom Software Services	422.17	346.79	193.32	22%	118%
Telecom Software Products	27.66	82.14	(22.18)	-66%	-225%
Automotive, Utilities and Industrial	(29.32)	(17.55)	(11.68)	67%	151%
<b>EBITDA %</b>	<b>22.7%</b>	<b>23.3%</b>	<b>11.3%</b>		
Telecom Software Services	24.4%	22.3%	14.7%		
Telecom Software Products	23.6%	39.6%	-23.3%		
Automotive, Utilities and Industrial	-1877.0%	-1000.5%	-855.7%		
<b>Depreciation and Amortization %</b>	<b>4.0%</b>	<b>6.2%</b>	<b>7.4%</b>		
Telecom Software Services	3.8%	4.2%	4.8%		
Telecom Software Products	7.1%	21.5%	43.2%		
Automotive, Utilities and Industrial	54.9%	49.0%	86.7%		
<b>EBIT%</b>	<b>18.7%</b>	<b>15.6%</b>	<b>3.9%</b>		
Telecom Software Services	20.6%	18.1%	9.9%		
Telecom Software Products	16.5%	17.4%	-66.5%		
Automotive, Utilities and Industrial	-1931.9%	-1049.5%	-942.4%		

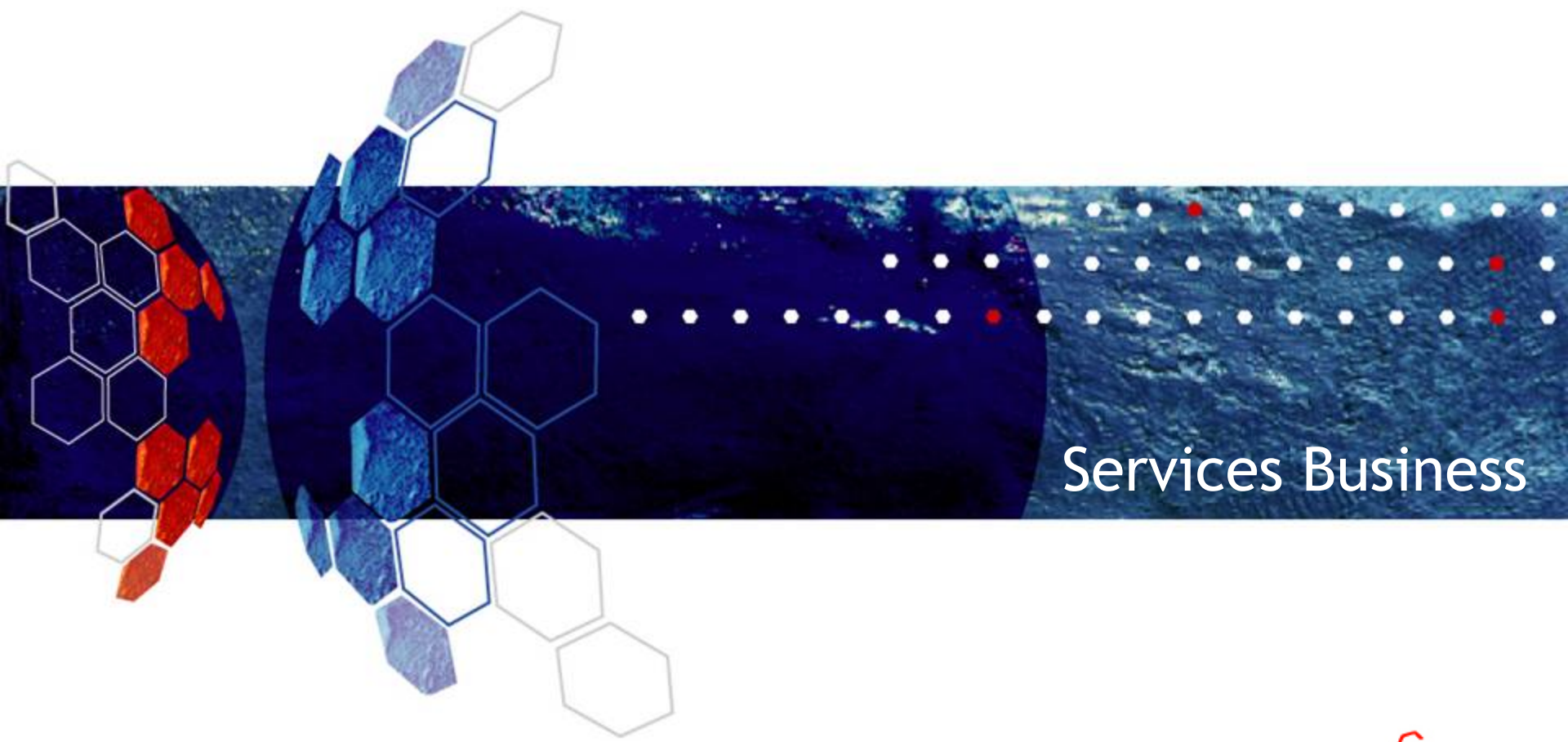


# Balance Sheet Summary (Consolidated)

*Rs. Million*

	December 31, 2008	%	March 31, 2008	%
<b>Liabilities</b>				
Share capital (including share application)	271.11	4.8%	285.61	5.2%
ESOP Outstanding	26.41	0.5%	52.49	1.0%
Reserves & Surplus	4,628.66	81.9%	4,250.29	77.8%
Borrowing	722.73	12.8%	876.42	16.0%
<b>Total Liabilities</b>	<b>5,648.92</b>	<b>100.0%</b>	<b>5,464.80</b>	<b>100.0%</b>
<b>Assets</b>				
Net Fixed Assets	3,211.01	56.8%	3,072.33	56.2%
Capitalized software product costs (net of	151.97	2.7%	212.36	3.9%
Investments	61.23	1.1%	266.41	4.9%
Deferred Tax Asset	25.54	0.5%	12.53	0.2%
<b>Current Assets</b>				
Cash and equivalents	1,078.25	19.1%	569.33	10.4%
Receivables	1,557.00	27.6%	1,332.61	24.4%
Other current assets	846.25	15.0%	898.67	16.4%
<b>Total Current Assets</b>	<b>3,481.50</b>	<b>61.6%</b>	<b>2,800.61</b>	<b>51.2%</b>
Current Liabilities	1,282.33	22.7%	899.43	16.5%
Net Current Assets	2,199.17	38.9%	1,901.18	34.8%
<b>Total Assets</b>	<b>5,648.92</b>	<b>100.0%</b>	<b>5,464.80</b>	<b>100.0%</b>





# Services Business

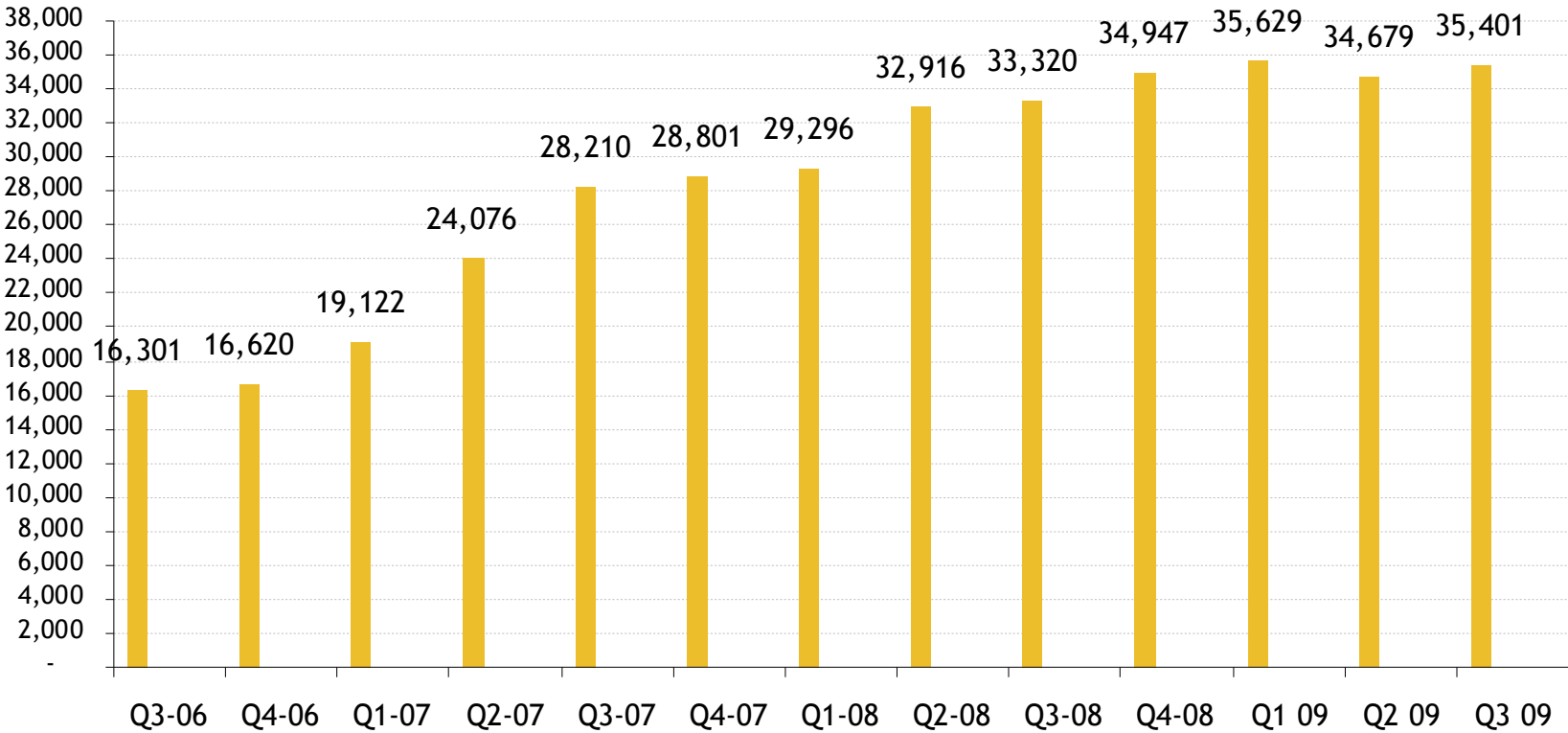




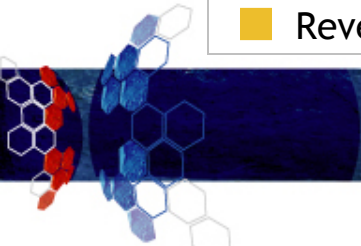
# Revenue trends: Services (Consolidated)

(KUS\$)

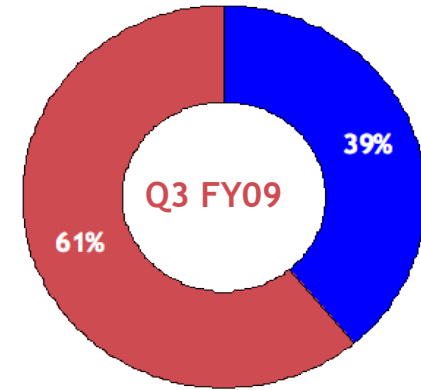
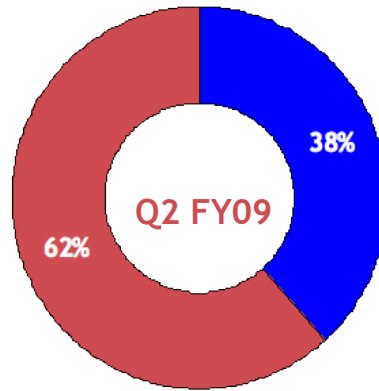
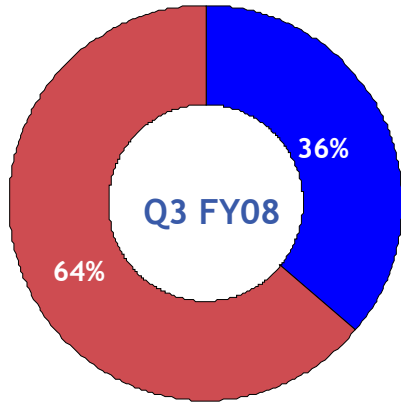
Rev CAGR : 12% over 2 Years



■ Revenue



# Services Metrics



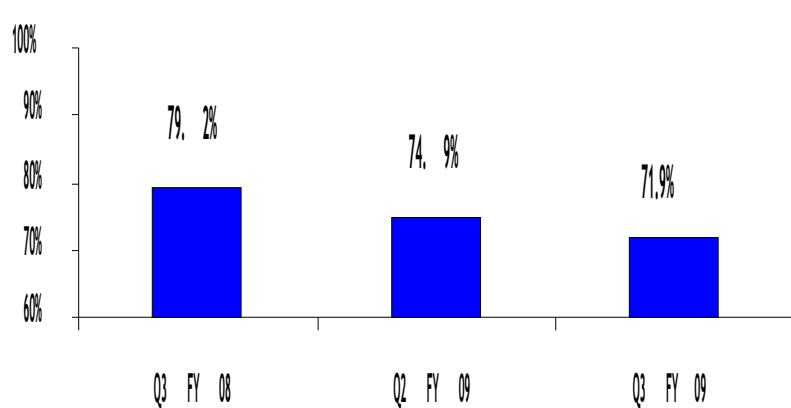
Offshore

Onsite

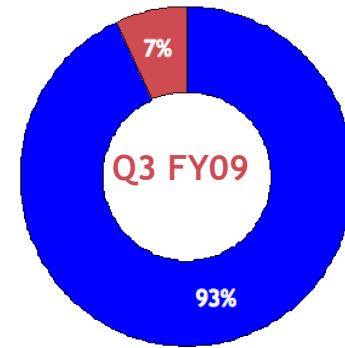
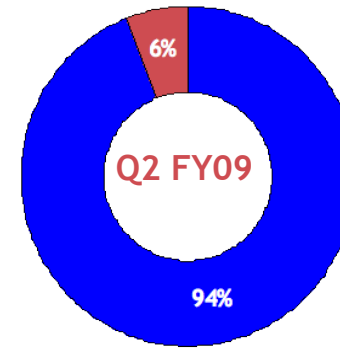
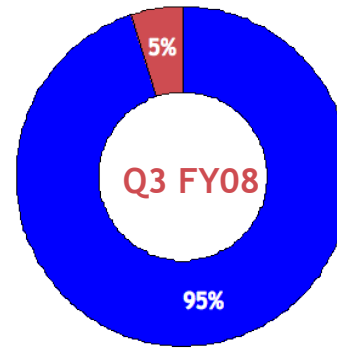
## Services Revenue Mix - Delivery

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

## Services Utilization



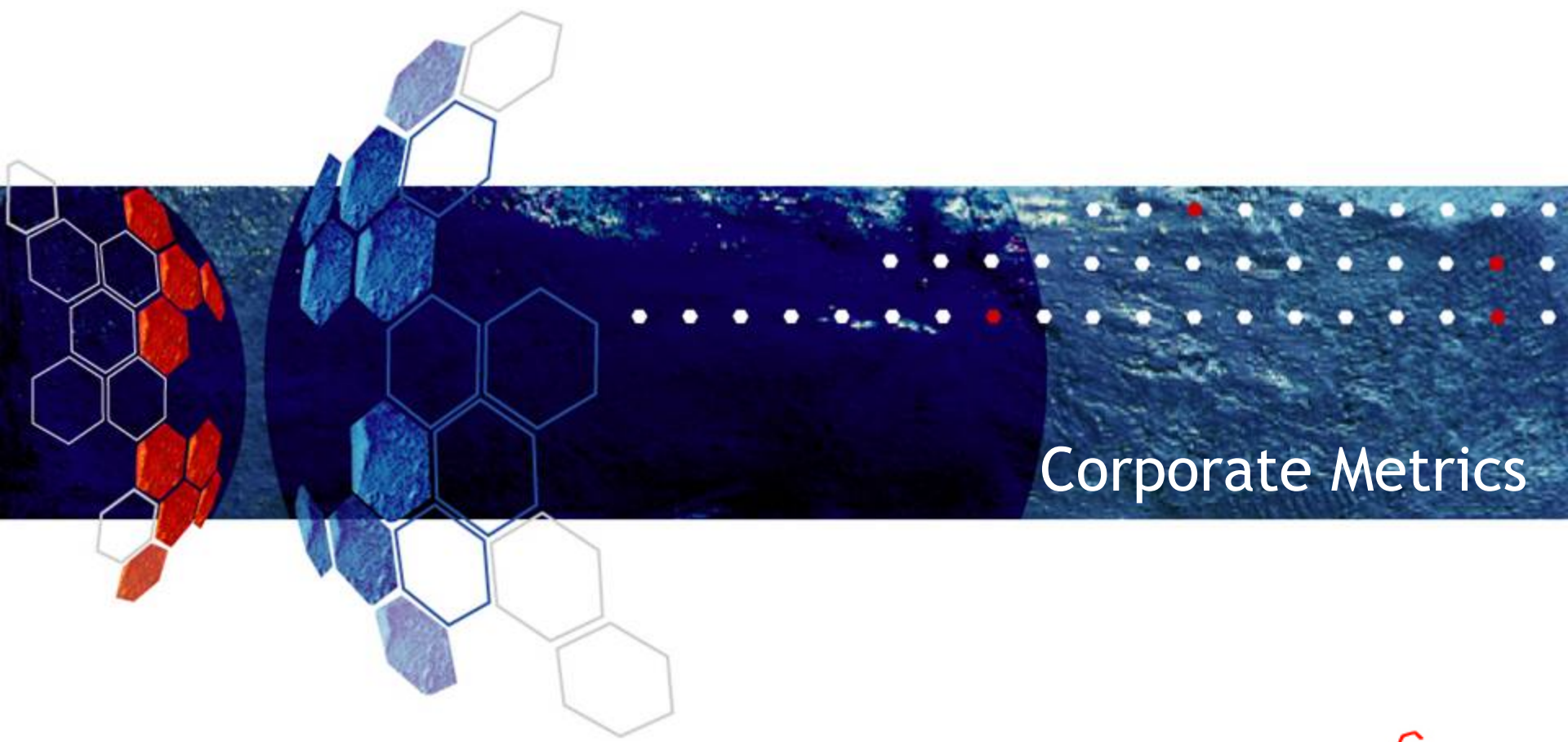
## Services Revenue Mix - Project Type



T&M

FPP

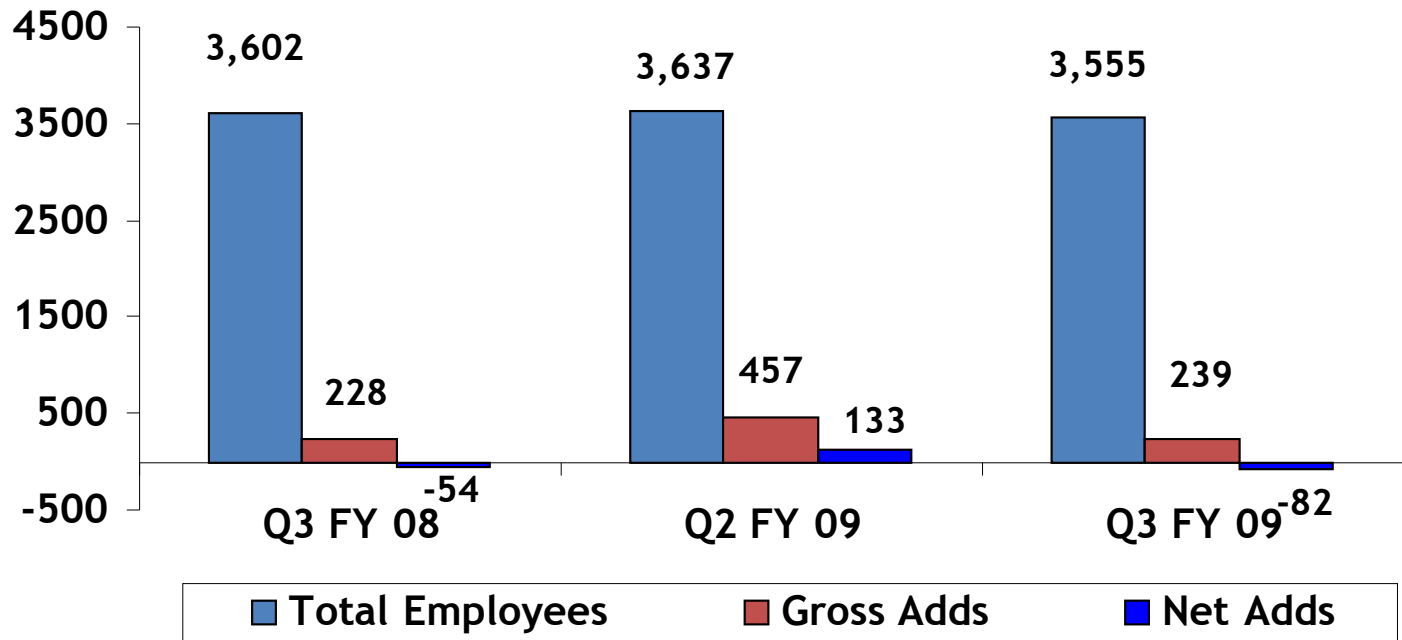




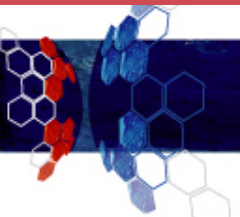
# Corporate Metrics



# Human Resources Metrics

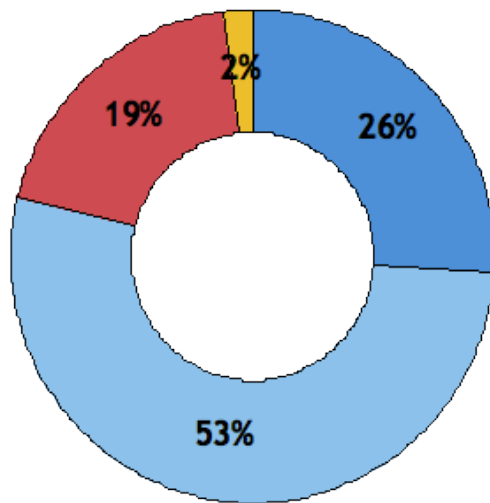


Voluntary Attrition LTM %- Q3 FY 09 - 26.46%, Q2 FY 09 - 26.13%

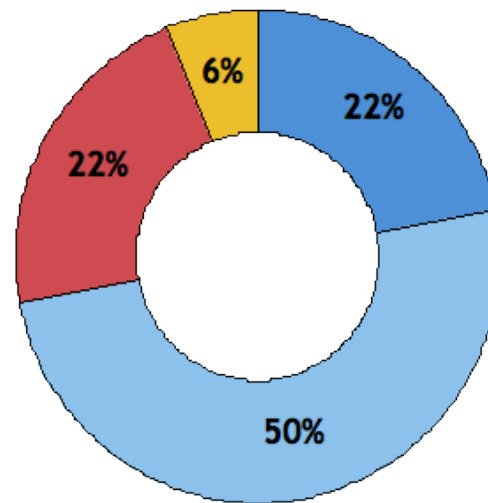


# Geography Wise Revenue

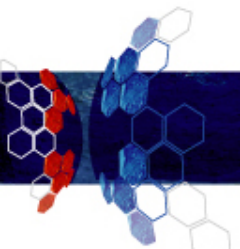
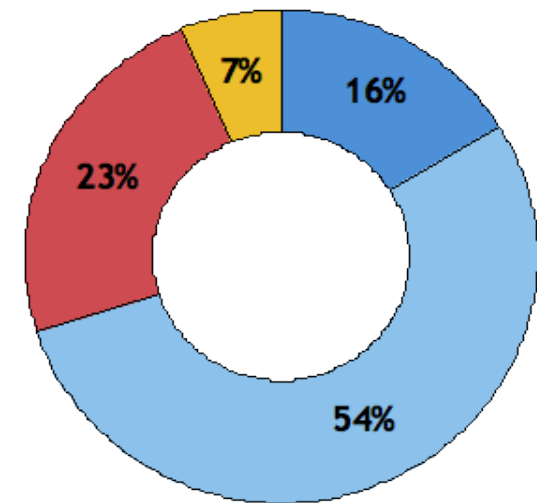
Q3 FY08



Q2 FY09

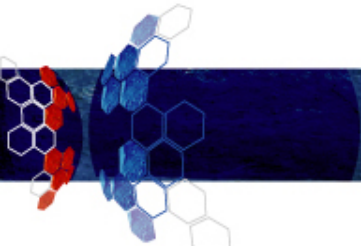
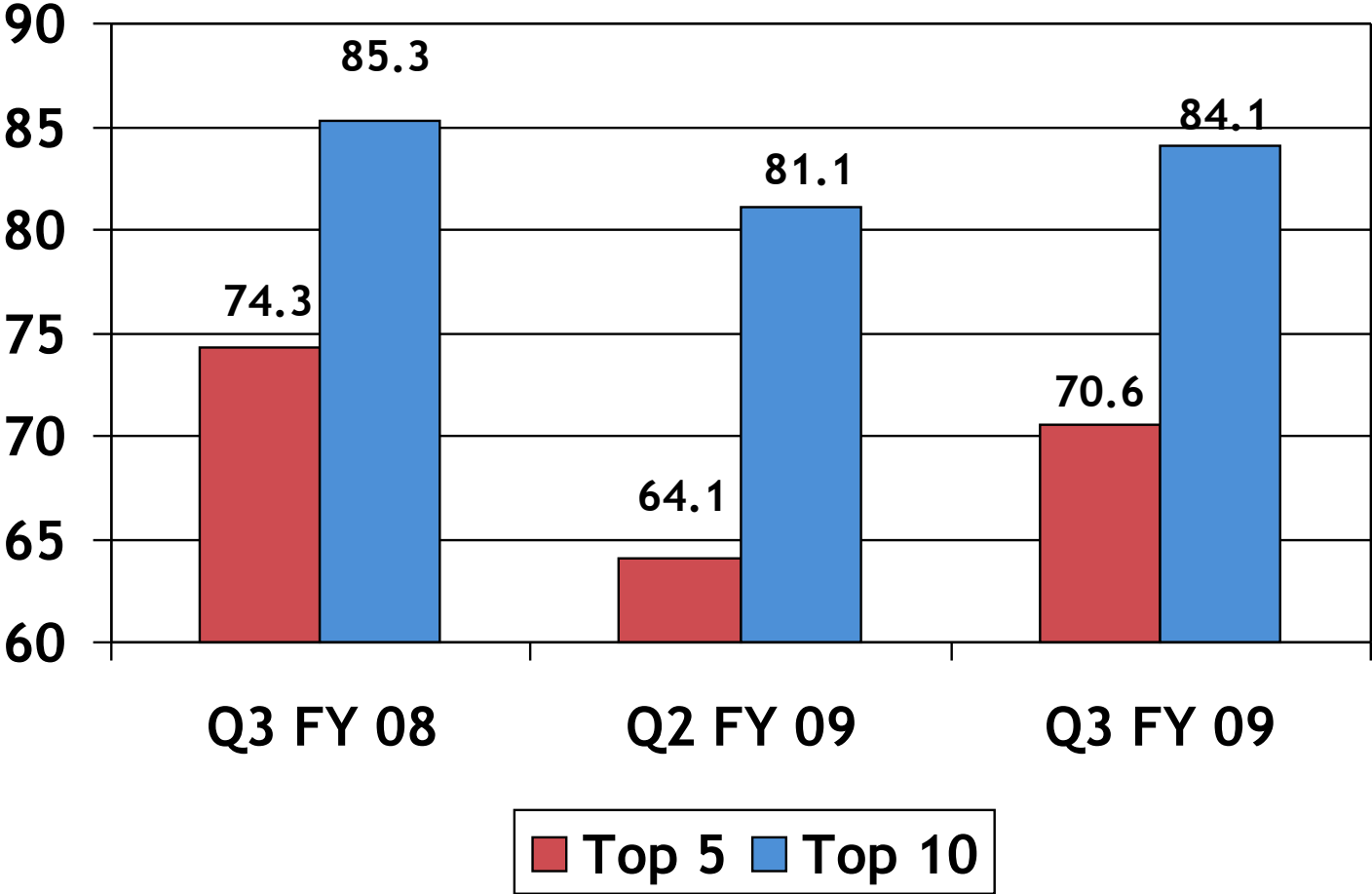


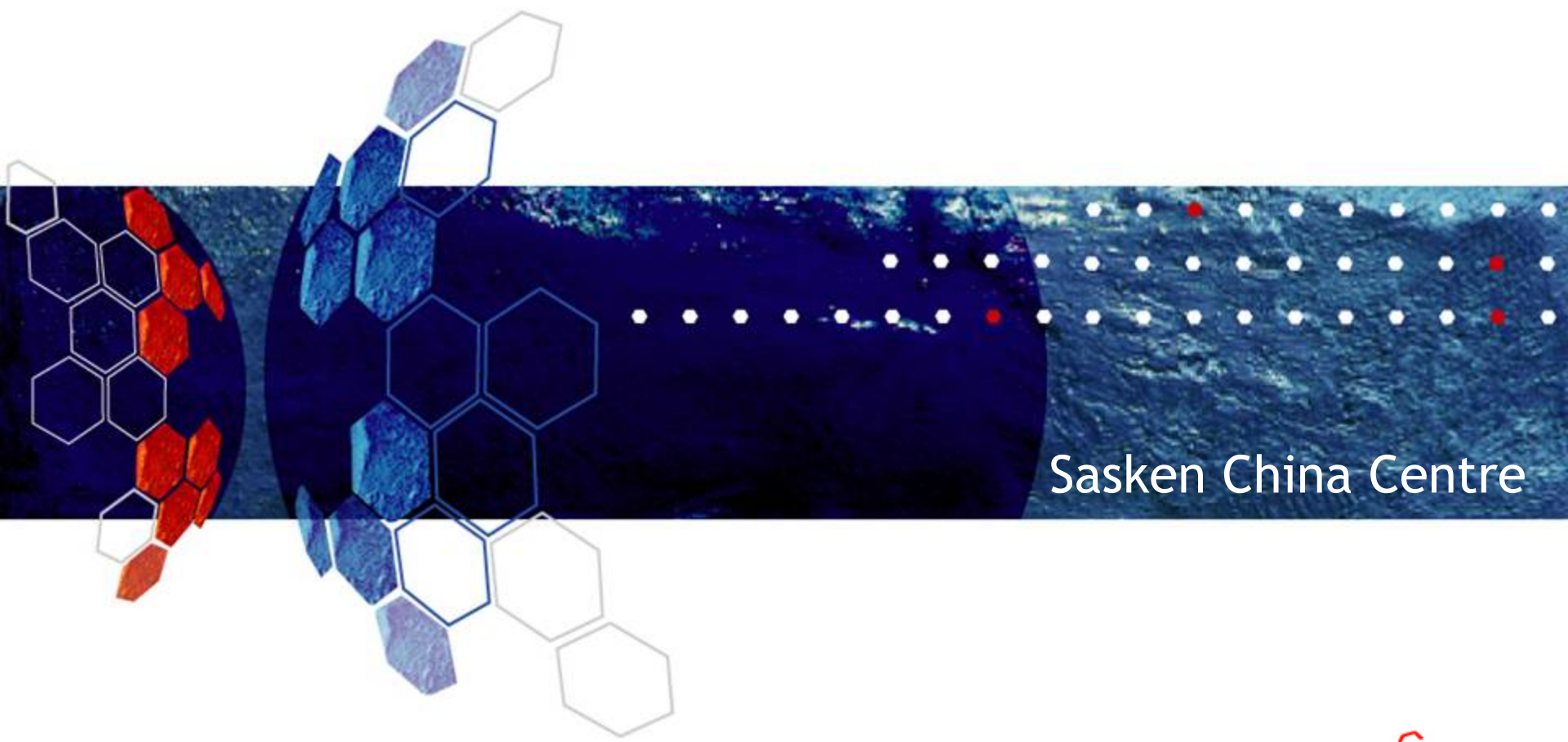
Q3 FY09



# Customer Concentration

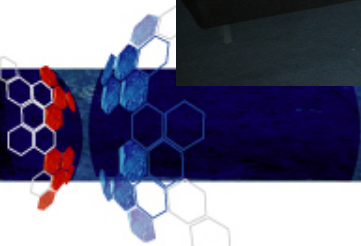
(in %)





# Sasken China Centre

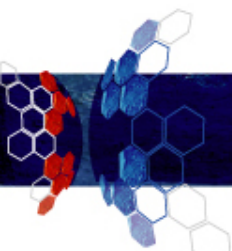


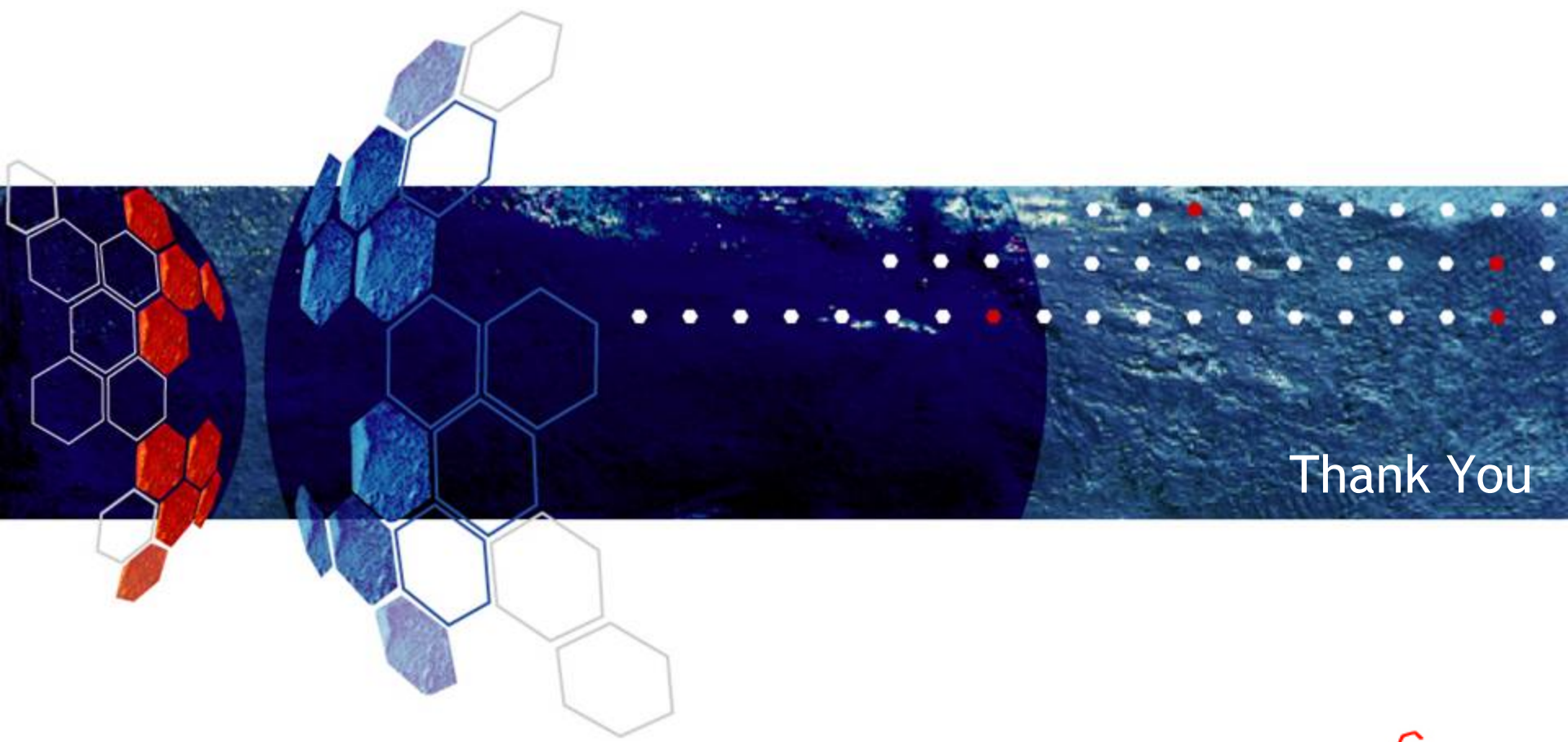




## Safe Harbor Clause

*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.*





Thank You

