



	As on 12.01.09
CMP	1156.60
52 WEEK H/L	2017/1040
MKT CAP	66231.54
CURRENT P/E	13.20
CURRENT EPS	87.66
EQUITY	286.32

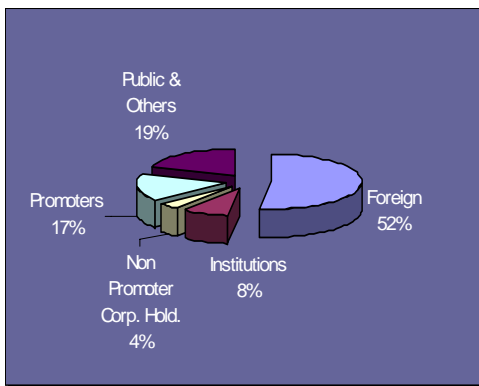
**THIRD QUARTER RESULT -A SNAPSHOT.....**

**CONSOLIDATED RESULT:**

- ✓ Income was Rs. 5,786 crore for the quarter ended December 31, 2008. (YoY growth was 35.5%)
- ✓ Net profit after tax was Rs. 1,641\* crore for the quarter ended December 31, 2008. (YoY growth was 33.3%)
- ✓ Earnings per share increased to Rs. 28.66\* from Rs. 21.54 in the corresponding quarter in the previous year (YoY growth was 33.1%)

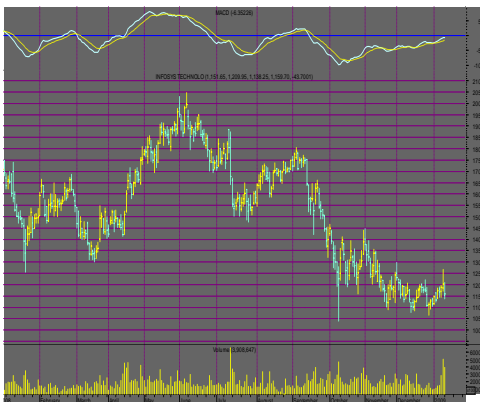
*(The net profit for the quarters ended December 31, 2008 and December 31, 2007 includes a net tax reversal pertaining to earlier periods amounting to Rs. 62 crore and Rs. 50 crore respectively. Excluding this reversal, the earnings per share for the quarters ended December 31, 2008 and December 31, 2007 would have been Rs. 27.58 and Rs. 20.66 respectively, resulting in a YoY growth of 33.5%. )*

**Share Holding Pattern**



**RESULTS HIGHLIGHTS:**

- Selling & Marketing cost was down by 9.57% QoQ and General & Administrative charges were down by 5.81% QoQ.
- Substantial cost saving boosted margins. The company has added 40 new clients in the quarter ended December 2008 and added 5,997 employees on the gross level in Q3FY09.
- Top client revenues declined by 12.88% in rupee terms. Total employees added in quarter was at 2,772 from 100,306 to 103,078.



**BUSINESS OUTLOOK:**

The company's outlook (consolidated) for the quarter ending March 31, 2009 and for the fiscal year ending March 31, 2009, under Indian GAAP and International Financial Reporting Standards (IFRS), is as follows:



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## Outlook under Indian GAAP - consolidated

### *Quarter ending March 31, 2009\**

- ✓ Income is expected to be in the range of Rs. 5,494 crore and Rs. 5,699 crore; YoY growth of 21.0% - 25.5%
- ✓ Earnings per share is expected to be Rs. 26.49; YoY growth of 21.4%\*\*

### *Fiscal year ending March 31, 2009\**

- ✓ Income is expected to be in the range of Rs. 21,552 crore and Rs. 21,757 crore; YoY growth of 29.1% - 30.3%
- ✓ Earnings per share\*\*\* is expected to be Rs. 102.92; YoY growth of 26.2%
- *Conversion 1 US\$ = Rs. 48.71*

*\*\* Including net tax reversal of Rs. 20 crore pertaining to earlier period for the quarter ended March 31, 2008. Excluding the tax reversal, the YOY growth is expected to be 23.4%*

*\*\*\* Including tax reversal pertaining to earlier periods of Rs. 93 crore in fiscal 2009 and Rs. 121 crore in fiscal 2008 respectively. Excluding the tax reversal, the earnings per share is expected to be Rs.101.30 for the year ending March 31, 2009; YoY growth of 27.6%*

## Outlook under IFRS#

### *Quarter ending March 31, 2009*

- ✓ Consolidated revenues are expected to be in the range of \$ 1,128 million and \$ 1,170 million; YoY decline of 1.2% to growth of 2.5%; in constant currency, growth of 4.7% - 8.6%
- ✓ Consolidated earnings per American Depositary Share are expected to be \$ 0.55; same as last year@

### *Fiscal year ending March 31, 2009*

- ✓ Consolidated revenues are expected to be in the range of \$ 4.67 billion and \$ 4.71 billion; YoY growth of 11.8% - 12.8%; in constant currency 15.6% - 17.6%
- ✓ Consolidated earnings per American Depositary Share@@ are expected to be \$ 2.23; YoY growth of 9.9%

*#Exchange rates considered for major global currencies: AUD / USD 0.69; GBP / USD 1.45; Euro / USD 1.41*

*@ Including tax reversal pertaining to earlier period of \$ 5 million for the quarter ended March 31, 2008. Excluding the tax reversal, the YOY decline is expected to be 1.8%*

*@@ Including net tax reversal pertaining to earlier periods of \$ 19 million in fiscal 2009 and \$ 30 million in fiscal 2008 respectively. Excluding the tax reversal, the earnings per share is expected to be \$ 2.20 for the year ending March 31, 2009; YoY growth of 11.1%*



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