

Results for Quarter IV FY 2008 - 09

Disclaimer

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among Indian and overseas IT services companies, various factors which may affect our cost advantage, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which TCS has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. TCS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

Financial Performance

Indian GAAP Growth Summary - Annual

Consolidated Indian GAAP (INR Crore)	FY 2009	FY 2008
Income from IT & Consultancy Services	26,782	21,437
% Growth Y-o-Y	24.93%	
Total Income	27,813	22,619
% Growth Y-o-Y	22.96%	
PBIDT (before Other Income)	7,170	5,711
% Growth Y-o-Y	25.54%	
Profit After Tax	5,256	5,027
% Growth Y-o-Y	4.57%	

Indian GAAP Growth Summary - Quarterly

Consolidated Indian GAAP (INR Crore)	Q4 FY09	Q3 FY09	Q4 FY08
Income from IT & Consultancy Services	6,954	7,063	5,760
% Growth Q-o-Q	-1.54%		
% Growth Y-o-Y	20.73%		
Total Income	7,172	7,277	6,050
% Growth Q-o-Q	-1.45%		
% Growth Y-o-Y	18.54%		
PBIDT (before Other Income)	1,847	1,944	1,521
% Growth Q-o-Q	-4.98%		
% Growth Y-o-Y	21.45%		
Profit After Tax	1,333	1,362	1,245
% Growth Q-o-Q	-2.10%		
% Growth Y-o-Y	7.10%		

US GAAP Revenue Growth - Annual

Consolidated US GAAP (INR Million)	FY 2009	FY 2008
Revenue from International Business	256,307	205,678
% Growth Y-o-Y	24.62%	
Revenue from Indian Business	21,821	20,497
% Growth Y-o-Y	6.46%	
Total Revenue	278,129	226,175
% Growth Y-o-Y	22.97%	

US GAAP Growth Summary - Annual

Consolidated US GAAP (INR Million)	FY 2009	FY 2008
Gross Margin	123,709	99,981
% Growth Y-o-Y	23.73%	
EBIDTA	71,779	56,959
% Growth Y-o-Y	26.02%	
Operating Income	66,015	51,212
% Growth Y-o-Y	28.90%	
Net Income	51,721	50,190
% Growth Y-o-Y	3.05%	

US GAAP Revenue Growth - Quarterly

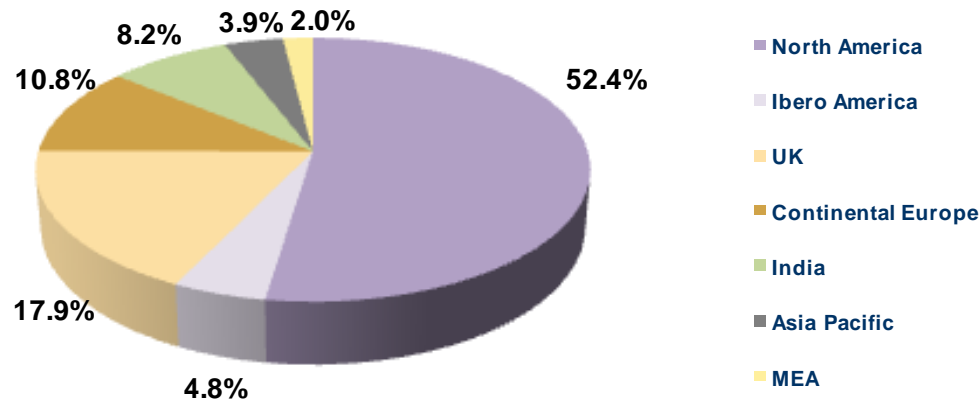
Consolidated US GAAP (INR Million)	Q4 FY09	Q3 FY09	Q4 FY08
Revenue from International Business	65,827	67,854	54,836
% Growth Q-o-Q	-2.99%		
% Growth Y-o-Y	20.04%		
Revenue from Indian Business	5,891	4,916	5,633
% Growth Q-o-Q	19.83%		
% Growth Y-o-Y	4.58%		
Total Revenue	71,718	72,770	60,469
% Growth Q-o-Q	-1.45%		
% Growth Y-o-Y	18.60%		

US GAAP Growth Summary - Quarterly

Consolidated US GAAP (INR Million)	Q4 FY09	Q3 FY09	Q4 FY08
Gross Margin	32,501	32,466	26,819
% Growth Q-o-Q	0.11%		
% Growth Y-o-Y	21.19%		
EBIDTA	18,796	19,474	15,046
% Growth Q-o-Q	-3.48%		
% Growth Y-o-Y	24.92%		
Operating Income	17,000	18,020	13,421
% Growth Q-o-Q	-5.66%		
% Growth Y-o-Y	26.67%		
Net Income	13,143	13,525	12,558
% Growth Q-o-Q	-2.82%		
% Growth Y-o-Y	4.66%		

Operational Performance

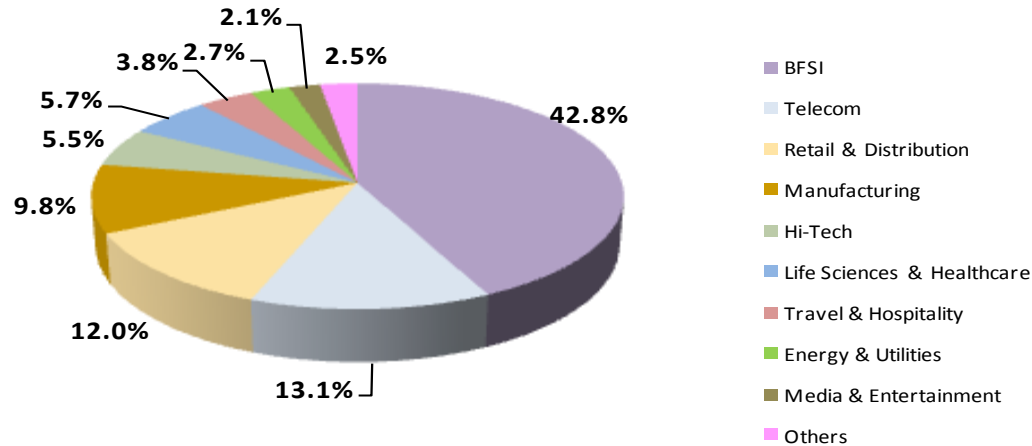
Growth by Market



- Strong client base, and focus protects North America share of TCS revenues.
- UK experienced good business growth, in spite of weakness from the telecom sector
- Europe continued its growth performance driven by strong portfolio of clients built over the last few years
- Emerging markets and APAC experienced extreme volatility in the year due to the uncertain economic scenario

Geography (%)	Q4 FY09	Q3 FY09	FY09	FY08
Americas				
North America	52.4	52.2	51.5	50.4
Ibero America	4.8	5.1	4.7	4.4
Europe				
UK	17.9	18.5	19.0	19.9
Continental Europe	10.8	10.7	10.5	9.3
India	8.2	6.8	7.8	9.1
Asia Pacific	3.9	5.0	4.7	5.2
MEA	2.0	1.7	1.8	1.7
Total	100.0	100.0	100.0	100.0

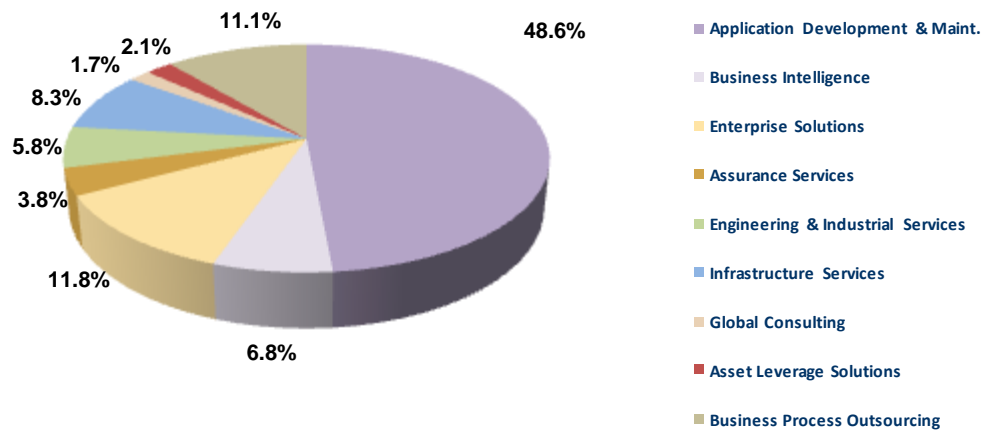
Growth by Domain



- Positive revenue growth across all our industry verticals from FY08 to FY09.
- Despite a very challenging demand environment, net growth in BFSI remains strong supported by incremental growth in a large set of customers.
- Large full-services deals drove significant growth in Retail, both in US and UK.
- LSHC, Energy & Utilities, and Media sustained demand growth through FY09.
- Manufacturing and Hi-Tech had strong growth in FY09, however continuing weakness and uncertainty could hurt performance going forward.

IP Revenue (%)	Q4 FY09	Q3 FY09	FY09	FY08
BFSI	42.8	41.9	42.3	43.6
Telecom	13.1	13.8	14.4	16.2
Retail & Distribution	12.0	11.2	10.3	7.7
Manufacturing	9.8	10.6	10.5	9.6
Hi-Tech	5.5	6.7	6.5	6.9
Life Sciences & Healthcare	5.7	5.2	5.2	5.5
Travel & Hospitality	3.8	3.7	4.1	4.3
Energy & Utilities	2.7	2.6	2.8	2.7
Media & Entertainment	2.1	2.0	1.9	1.5
Others	2.5	2.3	2.0	2.0
Total	100.0	100.0	100.0	100.0

Growth by Service Line



- TCS' full services strategy significantly contributed to overall company performance.
- BPO and IT IS grew by more than 40%.
- Demand for IT and ADM services remained strong, with more than 50% of the large deals in FY09 coming in this space.
- Engineering services grew through FY09, though ongoing pressure in the US Auto and Hi Tech industry could adversely affect demand in FY10.
- TCS B&NCS had a challenging year but client additions remained robust.

SP Revenue (%)	Q4 FY09	Q3 FY09	FY09	FY08
IT Solutions and Services				
Application Development & Maint.	48.6	49.0	48.5	48.3
Business Intelligence	6.8	8.1	8.1	9.7
Enterprise Solutions	11.8	12.6	12.6	13.1
Assurance Services	3.8	4.2	4.3	3.8
Engineering & Industrial Services				
Engineering & Industrial Services	5.8	6.3	6.0	5.4
Infrastructure Services				
Infrastructure Services	8.3	8.3	8.0	6.5
Global Consulting				
Global Consulting	1.7	2.5	2.7	3.4
Asset Leverage Solutions				
Asset Leverage Solutions	2.1	3.2	2.9	3.6
Business Process Outsourcing				
Business Process Outsourcing	11.1	5.8	6.9	6.2
Total	100.0	100.0	100.0	100.0

Client Parameters

	Q4 FY09	Q3 FY09	FY09	FY08
Clients Contribution *				
Revenue %				
Top 1	4.7	5.1	4.7	6.5
Top 5	18.6	17.3	18.6	18.9
Top 10	26.9	26.3	26.9	29.1
 US\$ 1 mIn Clients	 405	 395	 405	 358
US\$ 5 mIn Clients	172	166	172	143
US\$ 10 mIn Clients	111	112	111	100
US\$ 20 mIn Clients	62	59	62	56
US\$ 50 mIn Clients	24	23	24	19
US\$ 100 mIn Clients	7	7	7	7

* Last Twelve Months

Operational Parameters

Revenue %	Q4 FY09	Q3 FY09	FY09	FY08
Delivery Location*				
Onsite	48.2	51.0	51.2	53.9
GDC/RDC	4.1	5.4	4.6	4.2
Offshore	47.7	43.6	44.2	41.9
Contract Type				
Time & Material	52.9	54.5	55.2	55.9
Fixed Price & Time	47.1	45.5	44.8	44.1

* Excluding Domestic Clients

Client Acquisition and Expansion

Particulars	Q4 FY09	Q3 FY09	FY09	FY08
Active Clients	985	965	1014	929
New Clients	36	41	163	212
Revenue %from Repeat Business	95.6	96.3	97.1	96.4
Revenue %from New Business *	4.4	3.7	2.9	3.6

* Reset at the beginning of Financial Year

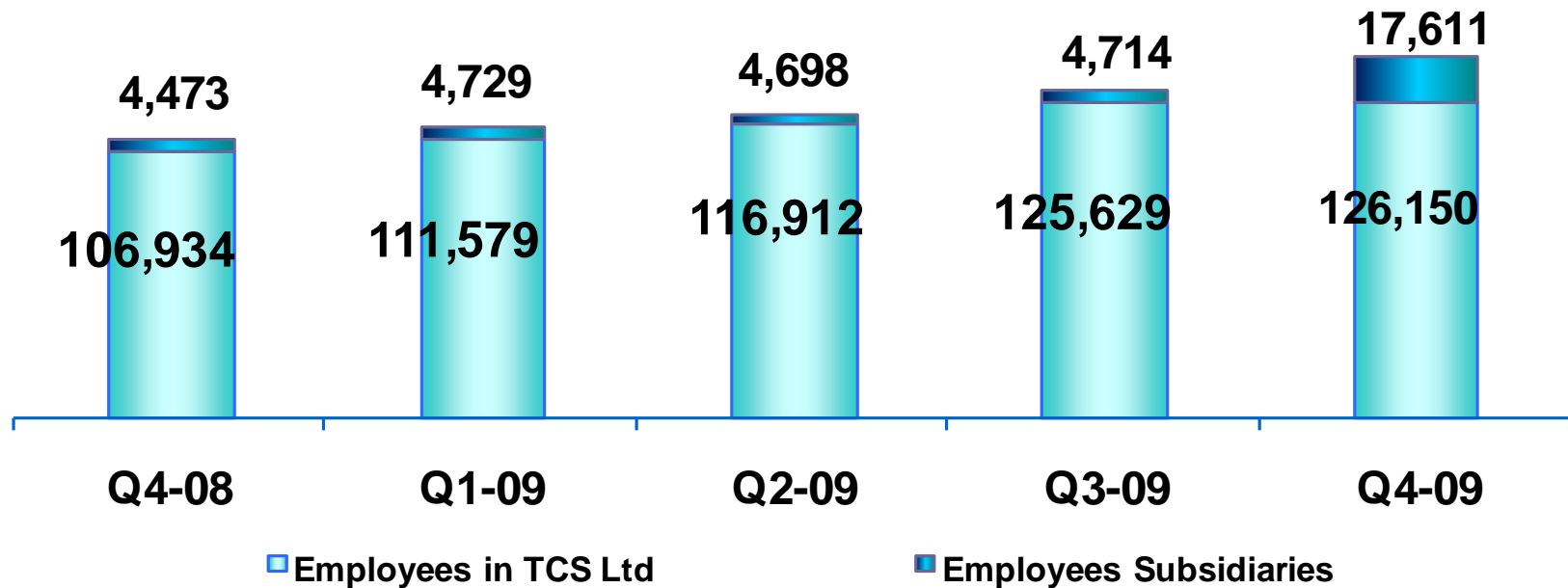
Key Wins

- TCS won a multi million multi year deal to help a global car rental company transform its accounts payable, insurance and collections process. TCS solution will optimize the process across the value chain from client receivables, insurance claims and payables.
- A UK Public Services agency has selected TCS for designing and implementing new customer care and payment processing system based on TCS B@NCS.
- A large Global pharmaceutical company has chosen TCS as their knowledge process outsourcing partner in a multi continent, multi year contract. TCS will help the client improve the productivity of its drug discovery process by analyzing clinical trial results to ascertain efficacy of drugs in the discovery phase.
- A leading US retailer has selected TCS as its strategic partner to help transform their application management and delivery processes.
- A leading semiconductor equipment manufacturer has selected TCS as its technology and services partner in for engineering services in a multi year outsourcing deal.

Human Resources

Largest IT Employer in India: 143,761 employees

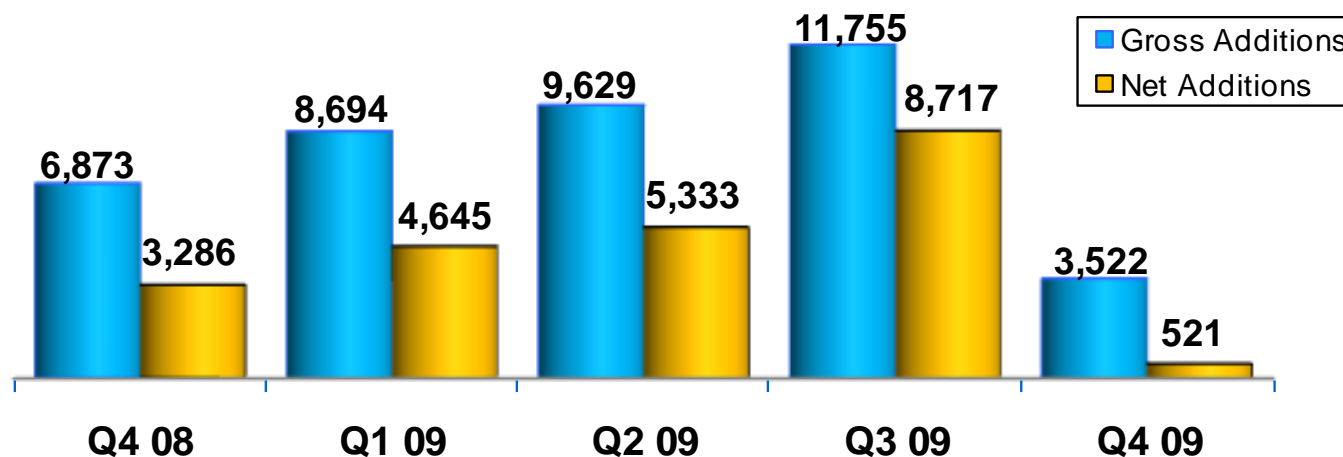
- TCS Employees : 126,150
 - Overseas branches & subsidiaries: 10,508
 - Global/Regional Delivery Centers : 4,795
- Subsidiaries* : 17,611



* CMC, WTI, TCS e-Serve, Diligenta & others. Diligenta employees are now shown under subsidiaries and the data for previous quarters have been adjusted accordingly to reflect the same.

TCS: Q4 - 09 Gross Additions 3,522 & Net Additions 521

- Additions :
 - 2,227 Trainees & 522 Laterals in India; 773 in Overseas Branches
- Attrition : 11.4% (LTM), including BPO
 - IT Services: 10.5% (LTM), BPO: 21.6% (LTM)
- Utilization Rate : 79.7 % (excluding trainees), 69.4 % (including trainees)



Q4 TCS + Subsidiaries:

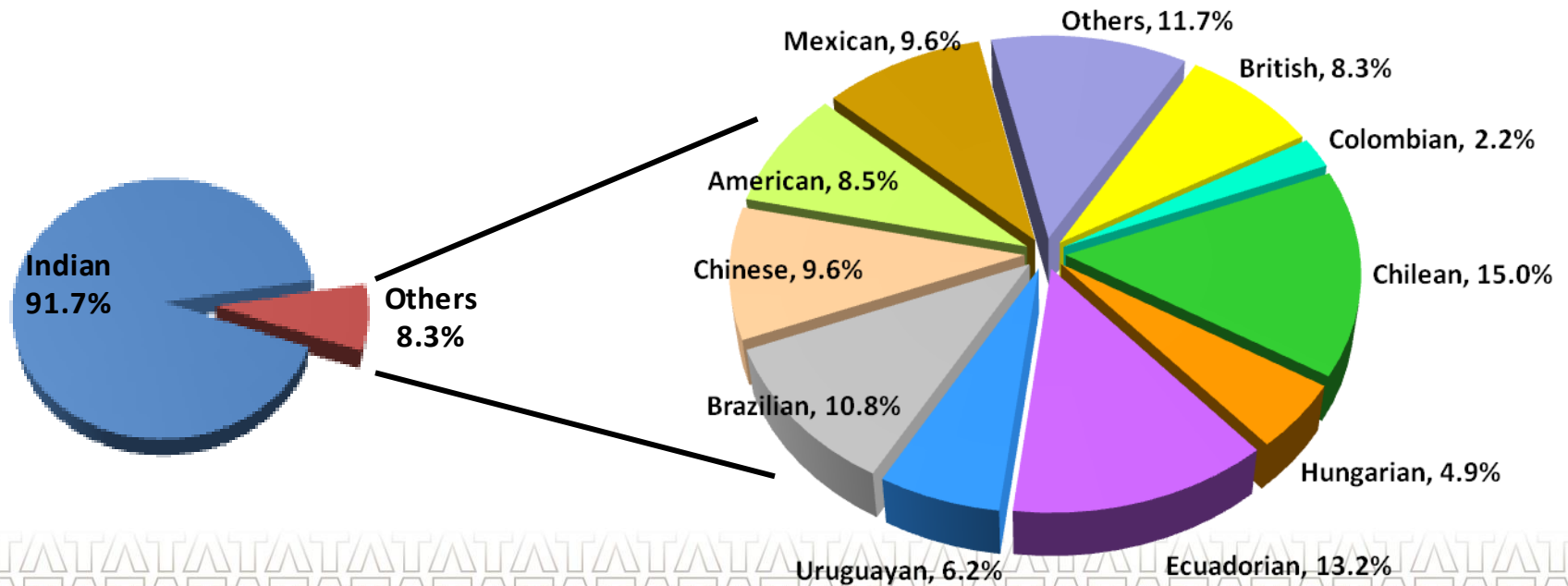
Gross Additions : 17,489 & Net Additions : 13,418

FY09 TCS + Subsidiaries:

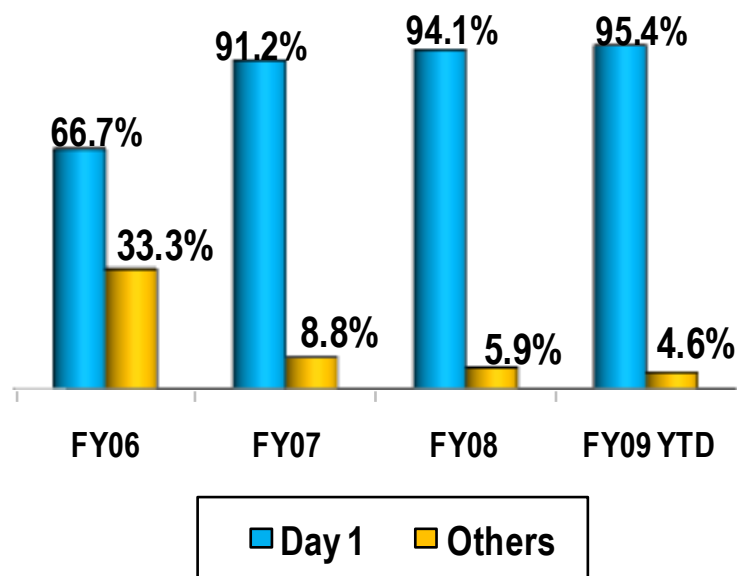
Gross Additions : 48,595 & Net Additions : 32,354

Diverse Workforce

- 30% of our workforce are women
- 54% of our associates have more than 3 years of work experience.
- Associates from 67 Nationalities



Campus Update - 24,885 offers made for FY'10



☐ 95.4% Day 1 Slots Achieved.

☐ Campus Offers

- Q1 – 22,148
- Q2 – 2,641
- Q3 – 96
- Q4 – 0

Annexure

Indian GAAP Income Statement – FY09 Consolidated

Consolidated Indian GAAP	INR Crore		% of Total Income	
	FY 2009	FY 2008	FY 2009	FY 2008
INCOME				
a) IT & Consultancy Services	26,782	21,437	96.29	94.78
b) Manufacturing, Sale of equipment and Licences	1,031	1,182	3.71	5.22
Total Income	27,813	22,619	100.00	100.00
EXPENDITURE				
a) Salaries & Wages	9,902	7,877	35.60	34.83
b) Overseas business expenditure	5,032	3,972	18.09	17.56
c) Other operating expenses	5,709	5,059	20.53	22.36
Total Expenditure	20,643	16,908	74.22	74.75
Profit Before Interest, Depreciation, Taxes & Other Income	7,170	5,711	25.78	25.25
Interest	29	30	0.10	0.13
Depreciation	564	563	2.03	2.49
Profit Before Taxes & Other Income	6,577	5,118	23.65	22.63
Other Income	(427)	728	(1.54)	3.22
Profit Before Taxes	6,150	5,846	22.11	25.85
Provision For Taxes	839	786	3.02	3.48
Profit After Taxes From Operations	5,311	5,060	19.09	22.37
Minority Interest	(54)	(34)	(0.19)	(0.15)
Share of profit in respect of investments in Associates	(1)	1	-	-
Net Profit	5,256	5,027	18.90	22.22

Indian GAAP Income Statement – Q4 FY09 Consolidated

Consolidated Indian GAAP	INR Crore			% of Total Income		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
INCOME						
a) IT & Consultancy Services	6,954	7,063	5,760	96.96	97.06	95.20
b) Manufacturing, Sale of equipment and Licences	218	214	290	3.04	2.94	4.80
Total Income	7,172	7,277	6,050	100.00	100.00	100.00
EXPENDITURE						
a) Salaries & Wages	2,562	2,560	1,997	35.73	35.18	33.01
b) Overseas business expenditure	1,288	1,297	1,153	17.96	17.82	19.07
c) Other operating expenses	1,475	1,476	1,379	20.57	20.29	22.79
Total Expenditure	5,325	5,333	4,529	74.26	73.29	74.87
Profit Before Interest, Depreciation, Taxes & Other Income	1,847	1,944	1,521	25.74	26.71	25.13
Interest	6	10	7	0.08	0.14	0.11
Depreciation	165	148	160	2.30	2.03	2.64
Profit Before Taxes & Other Income	1,676	1,786	1,354	23.36	24.54	22.38
Other income (expense), net	(130)	(172)	130	(1.81)	(2.36)	2.15
Profit Before Taxes	1,546	1,614	1,484	21.55	22.18	24.53
Provision For Taxes	194	240	227	2.71	3.30	3.75
Profit After Taxes From Operations	1,352	1,374	1,257	18.84	18.88	20.78
Minority Interest	(19)	(12)	(12)	(0.27)	(0.16)	(0.20)
Net Profit	1,333	1,362	1,245	18.57	18.72	20.58

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	INR Crore		%	
	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08
Source of Funds				
Shareholders' Funds	15,708	12,300	93.81	93.84
Minority Interest	277	212	1.66	1.62
Loan Funds	564	455	3.37	3.47
Deferred Tax Liability	196	141	1.17	1.07
Total Liabilities	16,745	13,108	100.00	100.00
Application of Funds				
Fixed Assets (net)	4,190	3,576	25.03	27.29
Goodwill	3,261	1,265	19.48	9.65
Deferred Tax Asset	128	108	0.76	0.82
Investments	1,614	2,606	9.63	19.87
<i>Cash and Bank Balance</i>	<i>2,698</i>	<i>1,223</i>	<i>16.11</i>	<i>9.33</i>
<i>Current Assets, Loans and Advances</i>	<i>10,826</i>	<i>8,807</i>	<i>64.65</i>	<i>67.19</i>
<i>Current Liabilities and Provisions</i>	<i>(5,972)</i>	<i>(4,477)</i>	<i>(35.66)</i>	<i>(34.15)</i>
Net Current Assets	7,552	5,553	45.10	42.37
Total Assets	16,745	13,108	100.00	100.00

US GAAP Income Statement - Annual

Consolidated US GAAP	INR Million		% of Revenue	
	FY 2009	FY 2008	FY 2009	FY 2008
Revenue	278,129	226,175	100.00	100.00
Cost of revenue	154,420	126,194	55.52	55.79
Gross margin	123,709	99,981	44.48	44.21
SG & A expenses	57,694	48,769	20.74	21.56
Operating income	66,015	51,212	23.74	22.65
Other income (expense), net	(4,672)	6,888	(1.68)	3.05
Income before income taxes	61,343	58,100	22.06	25.70
Income taxes	9,012	7,494	3.24	3.31
Equity in net earnings of affiliates	(7)	8	-	0.00
Income after income taxes	52,324	50,614	18.82	22.39
Minority Interest	603	424	0.22	0.20
Net Income	51,721	50,190	18.60	22.19
	INR	INR		
Earnings Per Share	52.85	51.29		

Annual COR – SG&A Details

COR	INR Million		% of Revenue	
	FY 2009	FY 2008	FY 2009	FY 2008
Employee Cost	124,493	98,630	44.76	43.61
Equipment & Software	8,937	9,720	3.21	4.30
Depreciation	3,645	3,851	1.31	1.70
Travel	3,225	2,838	1.16	1.26
Communication	2,643	2,046	0.95	0.90
Rent	4,614	2,766	1.66	1.22
Other Costs	6,863	6,343	2.47	2.80
Cost of Revenue	154,420	126,194	55.52	55.79

S G & A	INR Million		% of Revenue	
	FY 2009	FY 2008	FY 2009	FY 2008
Employee Cost	34,593	26,965	12.44	11.92
Bad Debts & Prov for Doubtful Debts	998	381	0.36	0.17
Depreciation	2,119	1,896	0.76	0.84
Rent	2,739	2,076	0.98	0.91
Travel	2,747	3,249	0.99	1.44
Communication	1,466	1,285	0.53	0.57
Recruitment & Training	1,234	1,735	0.44	0.77
Professional Fees	1,957	1,454	0.70	0.64
Other Costs	9,409	9,163	3.38	4.05
Research and development	431	565	0.16	0.25
S G & A expenses	57,694	48,769	20.74	21.56

US GAAP Income Statement

Consolidated US GAAP	INR Million			% of Revenue		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
Revenue	71,718	72,770	60,469	100.00	100.00	100.00
Cost of revenue	39,217	40,304	33,650	54.68	55.39	55.65
Gross margin	32,501	32,466	26,819	45.32	44.61	44.35
SG & A expenses	15,501	14,446	13,398	21.61	19.85	22.16
Operating income	17,000	18,020	13,421	23.71	24.76	22.19
Other income (expense), net	(1,374)	(1,847)	1,259	(1.92)	(2.54)	2.08
Income before income taxes	15,626	16,173	14,680	21.79	22.22	24.27
Income taxes	2,293	2,480	1,988	3.20	3.41	3.29
Equity in net earnings of affiliates	(1)	(1)	(1)	(0.00)	(0.00)	(0.00)
Income after income taxes	13,332	13,692	12,691	18.59	18.81	20.98
Minority Interest	189	167	133	0.26	0.23	0.22
Net Income	13,143	13,525	12,558	18.33	18.58	20.76
	INR	INR	INR			
Earnings Per Share	13.43	13.82	12.83			

COR – SG&A Details

COR	INR Million			% of Revenue		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
Employee Cost	31,861	33,049	26,043	44.43	45.42	43.07
Equipment & Software	1,822	1,933	2,654	2.54	2.66	4.39
Depreciation	1,097	956	1,063	1.53	1.31	1.76
Travel	686	774	454	0.96	1.06	0.75
Communication	766	680	610	1.05	0.94	1.01
Rent	1,281	1,127	932	1.79	1.55	1.54
Other Costs	1,704	1,785	1,894	2.38	2.45	3.13
Cost of Revenue	39,217	40,304	33,650	54.68	55.39	55.65

S G & A	INR Million			% of Revenue		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
Employee Cost	8,947	8,967	7,229	12.47	12.32	11.95
Bad Debts & Prov for Doubtful Debts	311	211	13	0.43	0.29	0.02
Depreciation	699	498	563	0.97	0.68	0.93
Rent	1,106	564	540	1.54	0.77	0.90
Travel	540	704	1,201	0.75	0.97	1.99
Communication	401	348	380	0.56	0.48	0.63
Recruitment & Training	198	336	478	0.28	0.46	0.79
Professional Fees	677	419	310	0.95	0.58	0.51
Other Costs	2,523	2,293	2,557	3.52	3.15	4.23
Research and development	99	106	127	0.14	0.15	0.21
S G & A expenses	15,501	14,446	13,398	21.61	19.85	22.16

US GAAP Balance Sheet

Consolidated US GAAP	31-Mar-09		31-Mar-08	
	INR Million	%	INR Million	%
Assets				
Cash and Cash equivalents	13,440	5.92	10,352	5.91
Accounts Receivable	60,463	26.65	53,903	30.80
Unbilled Revenues	14,814	6.53	13,525	7.73
Other Current assets	21,037	9.27	15,390	8.79
Property & Equipment	37,494	16.54	30,214	17.27
Intangible assets and Goodwill	34,145	15.05	14,738	8.42
Investments	17,271	7.61	26,503	15.14
Other Non Current assets	28,194	12.43	10,399	5.94
Total assets	226,858	100.00	175,024	100.00
Liabilities and Shareholders' Equity				
Current liabilities	56,558	24.93	41,049	23.45
Short term borrowings	5,151	2.27	372	0.22
Long term debt	2,762	1.22	6,727	3.84
Minority Interest	3,098	1.37	2,300	1.32
Other non-current liabilities	2,744	1.21	756	0.43
Shareholders' Funds	156,545	69.00	123,820	70.74
Total Liabilities	226,858	100.00	175,024	100.00

US GAAP Income Statement – Annual in USD

Consolidated US GAAP	USD Million		% of Revenue	
	FY 2009	FY 2008	FY 2009	FY 2008
Revenue	6,016	5,634	100.00	100.00
Cost of revenue	3,344	3,143	55.58	55.79
Gross margin	2,672	2,491	44.42	44.21
SG & A expenses	1,247	1,215	20.73	21.56
Operating income	1,425	1,276	23.69	22.65
Other income (expense), net	(98)	171	(1.62)	3.04
Income before income taxes	1,327	1,447	22.07	25.69
Income taxes	190	187	3.16	3.32
Equity in net earnings of affiliates	(0)	0	(0.00)	0.00
Income after income taxes	1,137	1,260	18.91	22.37
Minority Interest	13	10	0.23	0.18
Net Income	1,124	1,250	18.68	22.18
	USD	USD		
Earnings Per Share	1.15	1.28		

COR – SG&A Details - Annual in USD

COR	USD Million		% of Revenue	
	FY 2009	FY 2008	FY 2009	FY 2008
Employee Cost	2,693	2,456	44.77	43.60
Equipment & Software	196	242	3.26	4.30
Depreciation	78	96	1.30	1.70
Travel	71	71	1.17	1.25
Communication	57	51	0.95	0.90
Rent	100	69	1.66	1.22
Other Costs	149	158	2.47	2.82
Cost of Revenue	3,344	3,143	55.58	55.79

S G & A	USD Million		% of Revenue	
	FY 2009	FY 2008	FY 2009	FY 2008
Employee Cost	748	672	12.43	11.92
Bad Debts & Prov for Doubtful Debts	21	9	0.35	0.17
Depreciation	46	47	0.76	0.84
Rent	58	52	0.97	0.92
Travel	60	81	1.00	1.44
Communication	32	32	0.53	0.57
Recruitment & Training	27	43	0.44	0.77
Professional Fees	42	36	0.70	0.64
Other Costs	204	229	3.39	4.05
Research and development	9	14	0.16	0.25
S G & A expenses	1,247	1,215	20.73	21.56

US GAAP Income Statement - Quarterly in USD

Consolidated US GAAP	USD Million			% of Revenue		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
Revenue	1,433	1,483	1,517	100.00	100.00	100.00
Cost of revenue	784	821	844	54.68	55.39	55.65
Gross margin	649	662	673	45.32	44.61	44.35
SG & A expenses	309	295	336	21.59	19.88	22.16
Operating income	340	367	337	23.73	24.73	22.19
Other income (expense), net	(28)	(37)	31	(1.93)	(2.52)	2.05
Income before income taxes	312	330	368	21.80	22.21	24.24
Income taxes	45	50	49	3.14	3.36	3.25
Equity in net earnings of affiliates	(0)	(0)	(0)	(0.00)	(0.00)	(0.00)
Income after income taxes	267	280	319	18.66	18.85	20.99
Minority Interest	4	3	3	0.25	0.23	0.22
Net Income	263	276	316	18.41	18.62	20.77
	USD	USD	USD			
Earnings Per Share in USD	0.27	0.28	0.32			

COR – SG&A Details - Quarterly in USD

COR	USD Million			% of Revenue		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
Employee Cost	637	674	653	44.43	45.42	43.07
Equipment & Software	36	39	67	2.54	2.66	4.39
Depreciation	22	19	27	1.53	1.31	1.76
Travel	14	16	11	0.95	1.07	0.75
Communication	15	14	15	1.07	0.93	1.01
Rent	26	23	23	1.79	1.55	1.54
Other Costs	34	36	48	2.37	2.45	3.13
Cost of Revenue	784	821	844	54.68	55.39	55.65

S G & A	USD Million			% of Revenue		
	Q4 FY09	Q3 FY09	Q4 FY08	Q4 FY09	Q3 FY09	Q4 FY08
Employee Cost	179	183	181	12.47	12.32	11.95
Bad Debts & Prov for Doubtful Debts	6	4	0	0.43	0.29	0.02
Depreciation	14	10	14	0.97	0.68	0.93
Rent	22	11	14	1.54	0.78	0.89
Travel	10	15	30	0.72	0.99	1.99
Communication	8	7	10	0.56	0.48	0.63
Recruitment & Training	4	7	12	0.28	0.46	0.79
Professional Fees	14	9	8	0.95	0.58	0.52
Other Costs	50	47	64	3.53	3.15	4.23
Research and development	2	2	3	0.14	0.15	0.21
S G & A expenses	309	295	336	21.59	19.88	22.16

US GAAP Balance Sheet in USD

Consolidated US GAAP	31-Mar-09		31-Mar-08	
	USD Million	%	USD Million	%
Assets				
Cash and Cash equivalents	265	5.94	258	5.91
Accounts Receivable	1,192	26.72	1,344	30.80
Unbilled Revenues	292	6.54	337	7.73
Other Current assets	415	9.30	384	8.79
Property & Equipment	739	16.57	753	17.26
Intangible assets and Goodwill	669	15.00	368	8.43
Investments	340	7.63	661	15.14
Other Non Current assets	548	12.30	259	5.94
Total assets	4,460	100.00	4,364	100.00
Liabilities and Shareholders' Equity				
Current liabilities	1,114	24.99	1,024	23.46
Short term borrowings	2	0.04	9	0.22
Long term debt	154	3.46	168	3.84
Minority Interest	61	1.36	57	1.31
Other non-current liabilities	47	1.05	19	0.43
Shareholders' Funds	3,082	69.10	3,087	70.74
Total Liabilities	4,460	100.00	4,364	100.00

Thank You