

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.

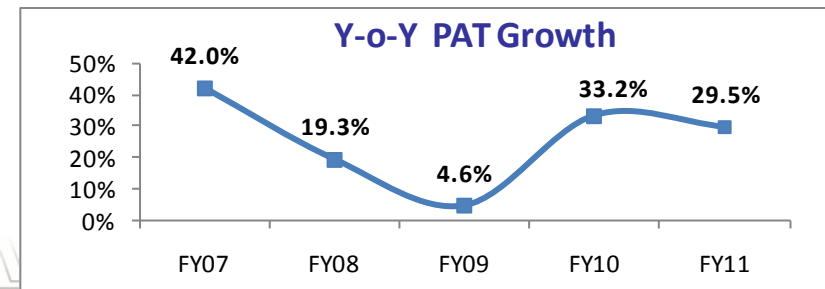
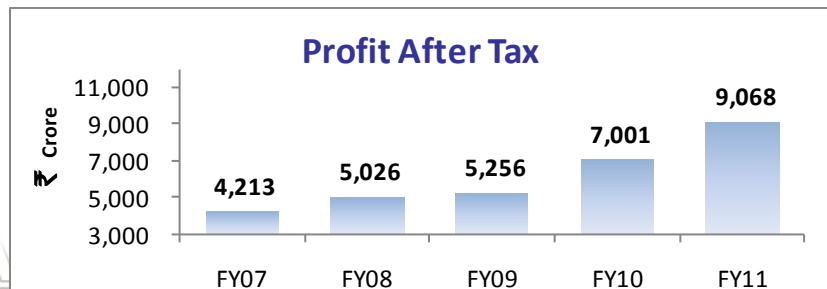
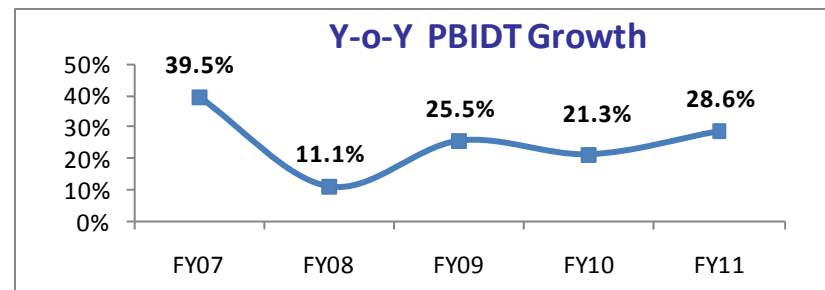
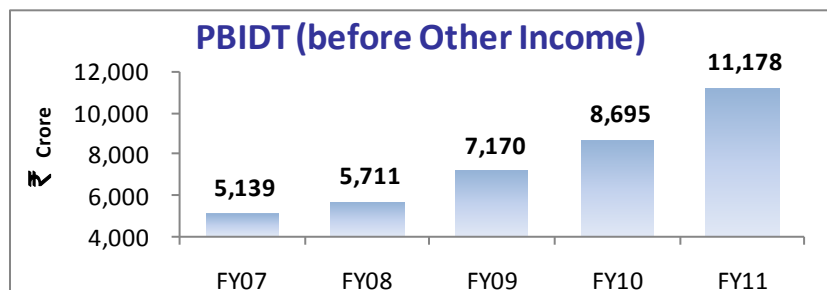
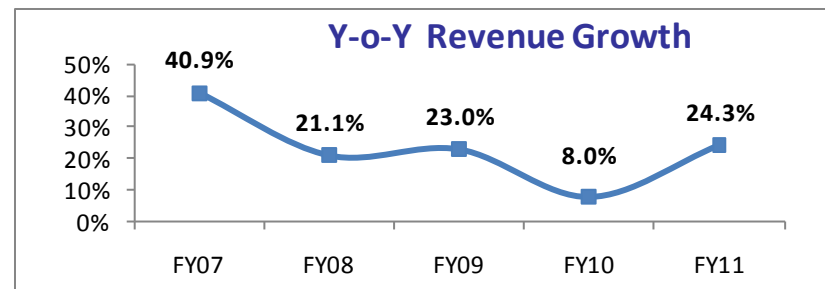
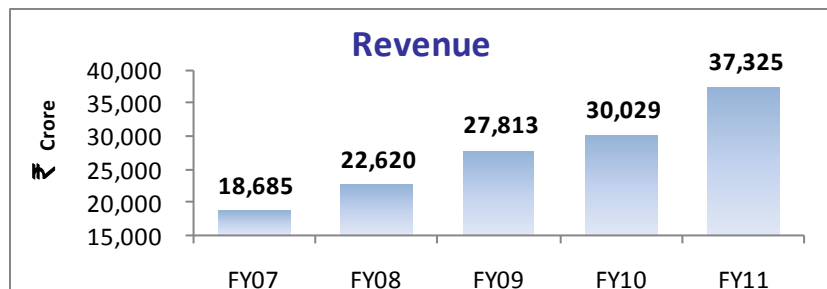


Financial Performance



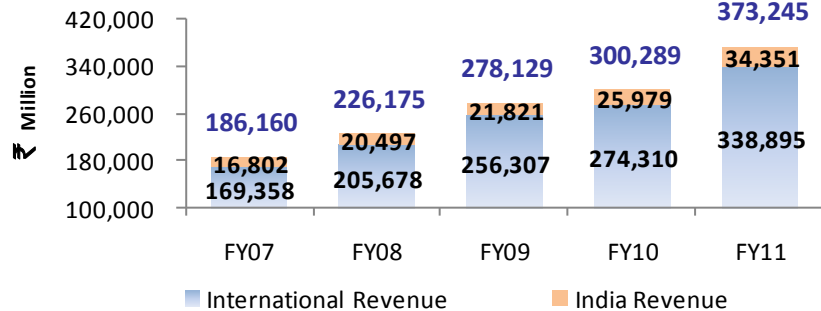
Annual Performance

Indian GAAP Growth Summary

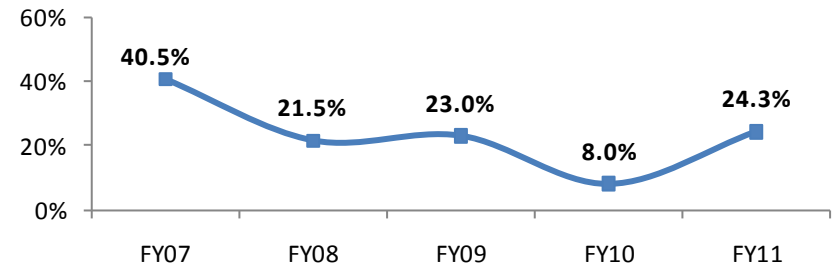


US GAAP Revenue Growth

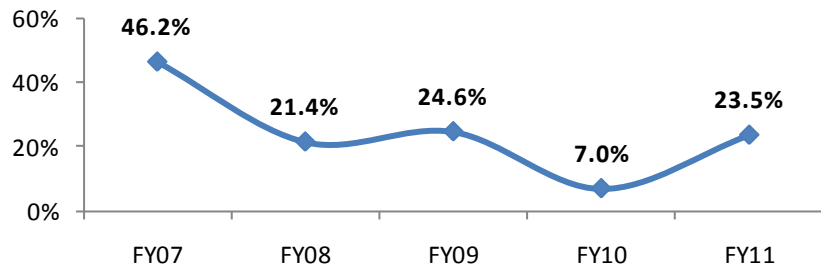
Revenue Mix



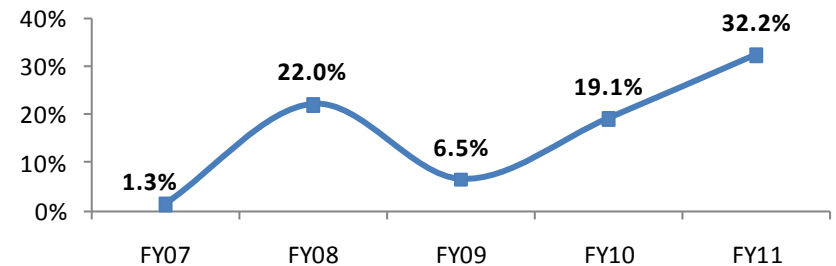
Revenue Growth



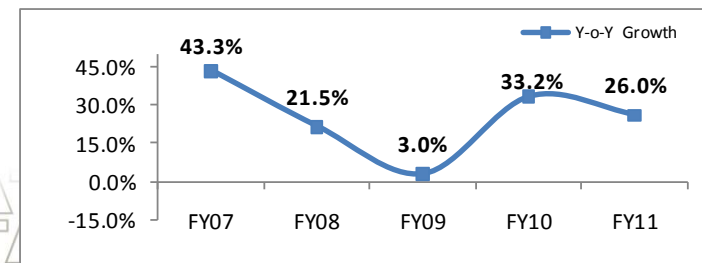
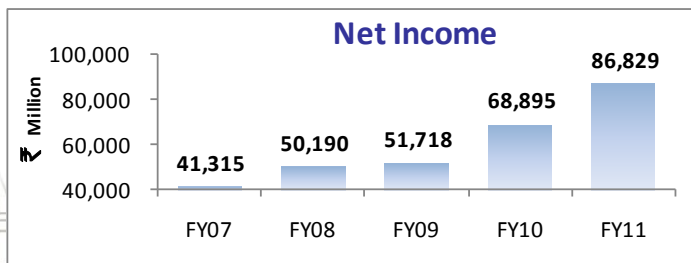
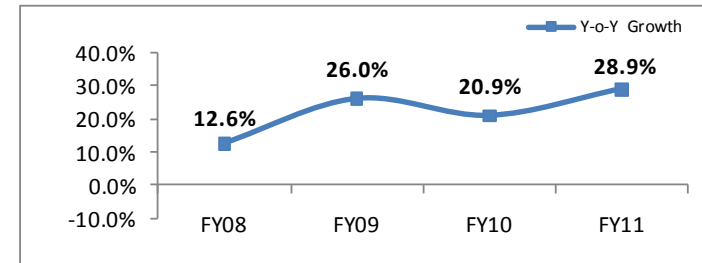
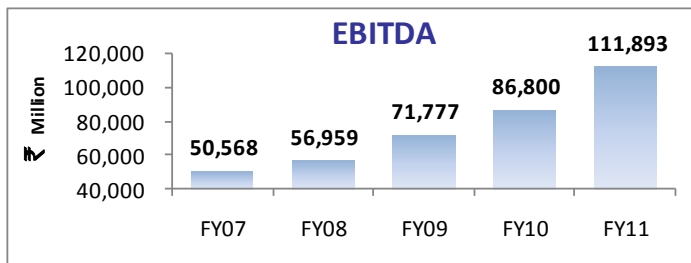
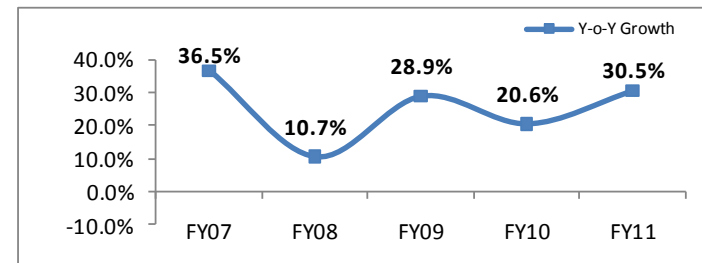
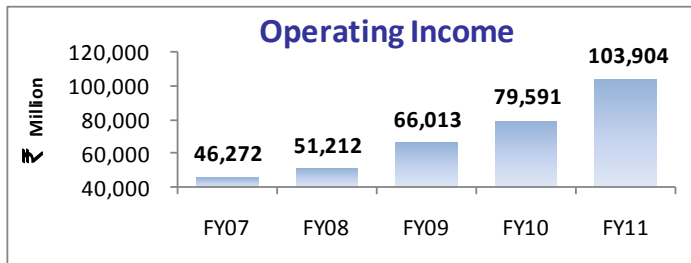
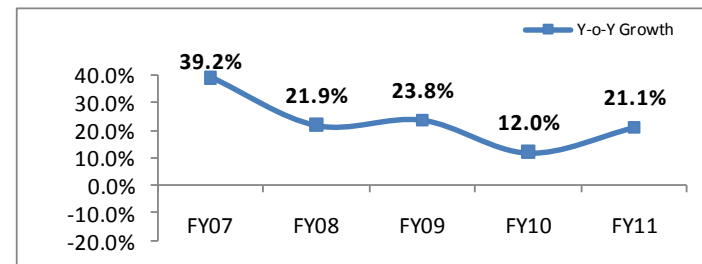
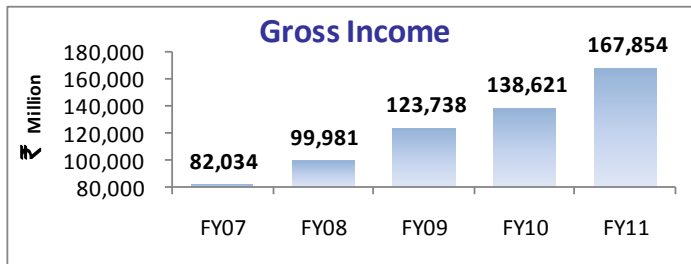
International Revenue Growth



India Revenue Growth



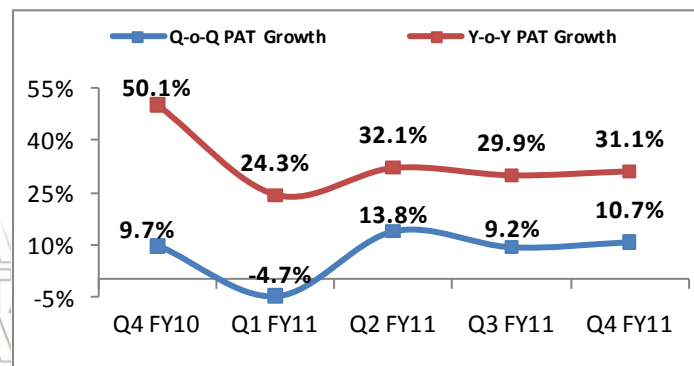
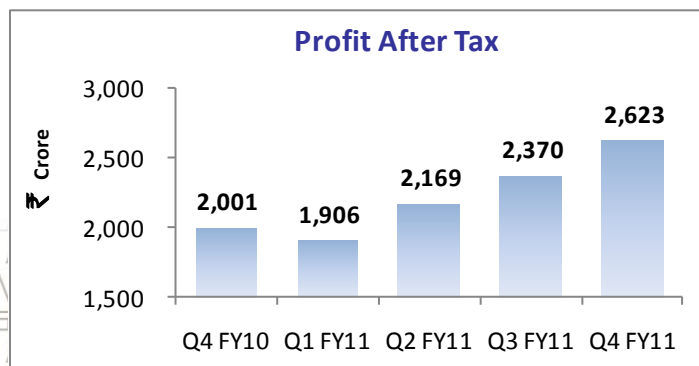
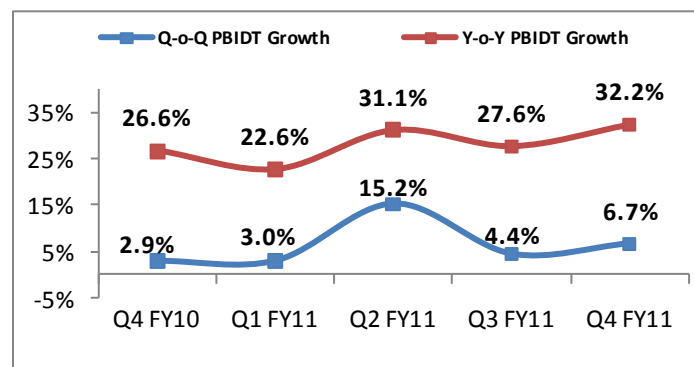
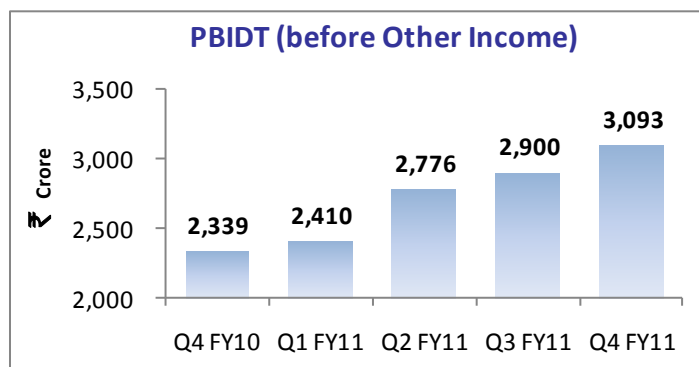
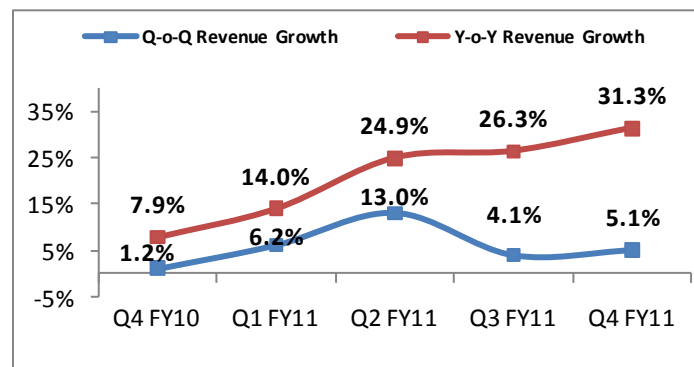
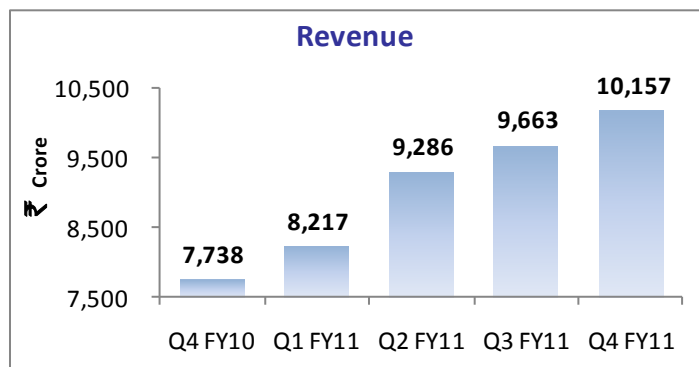
US GAAP Growth Summary



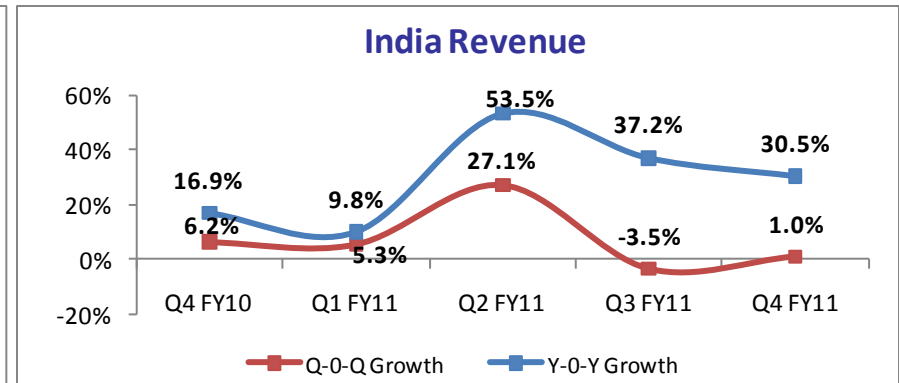
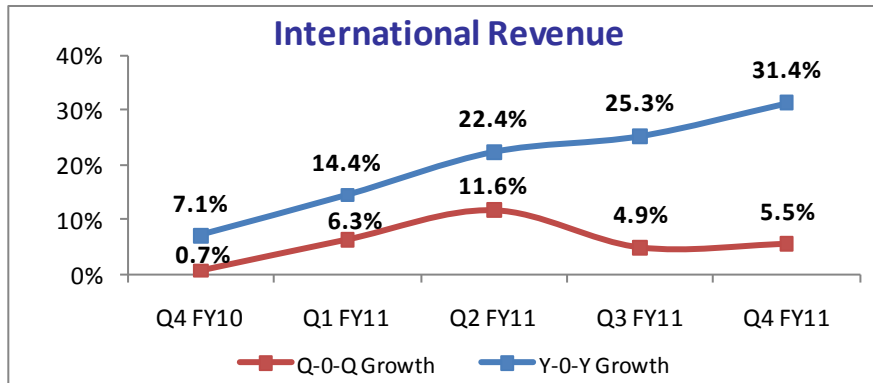
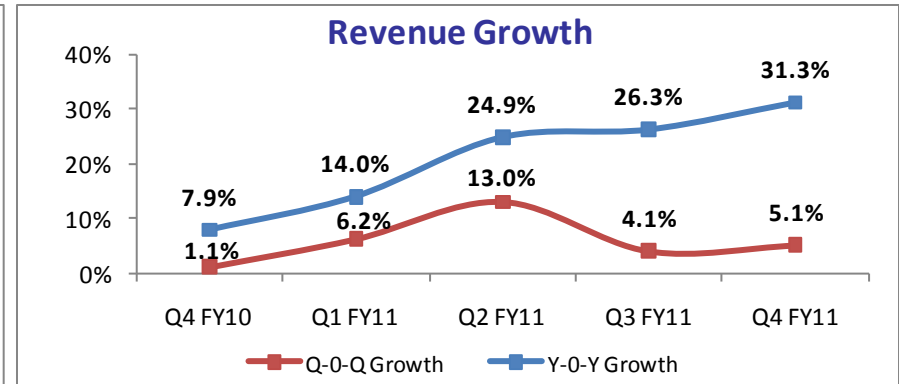
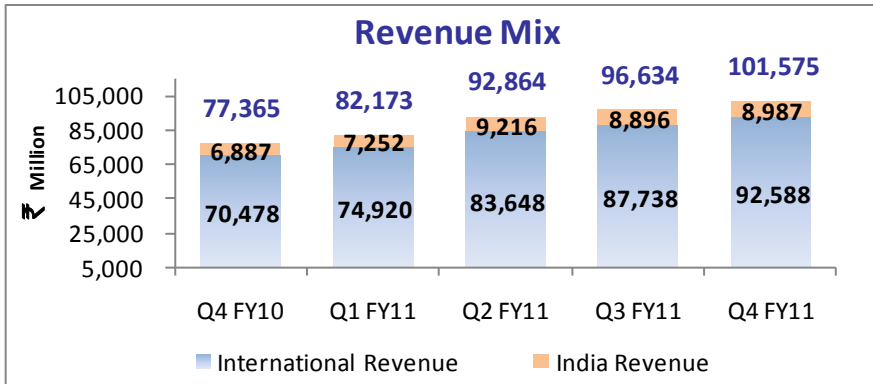


Quarterly Performance

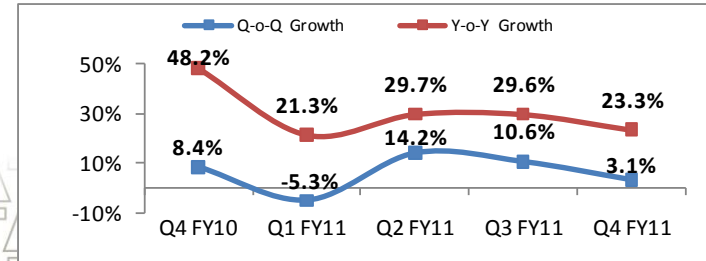
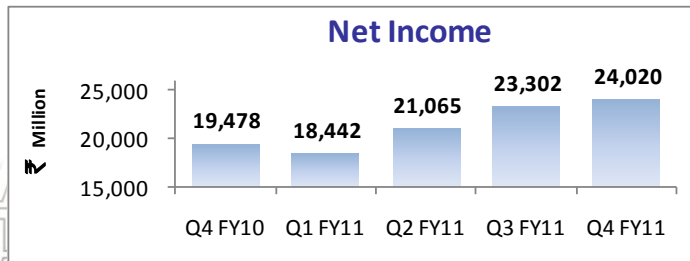
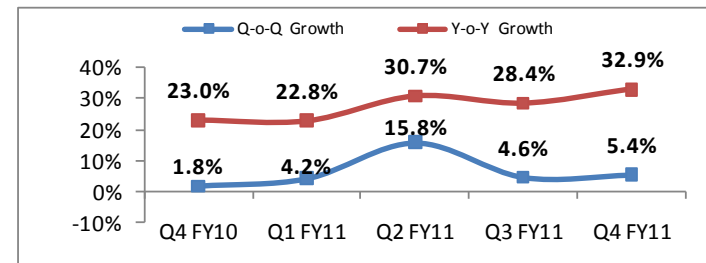
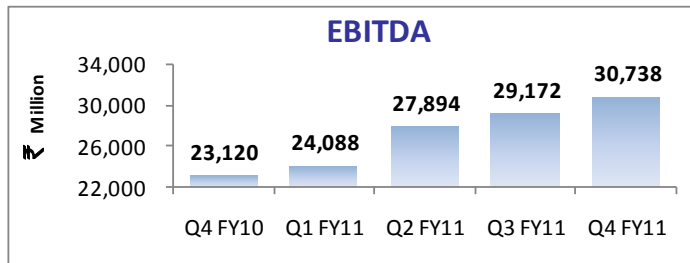
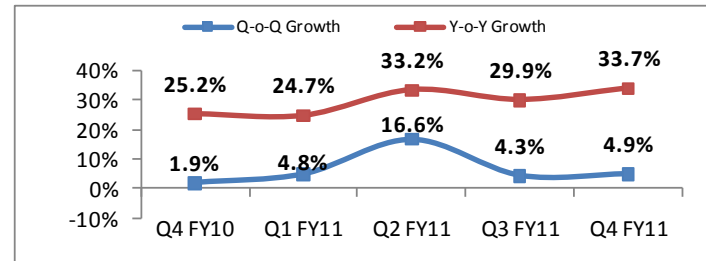
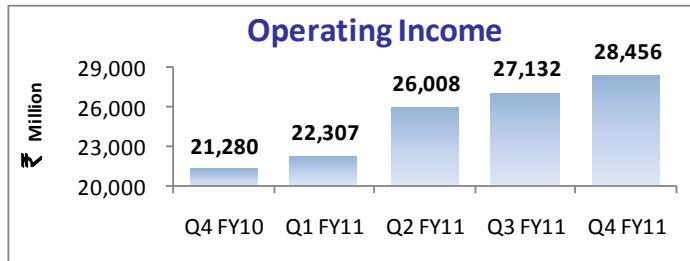
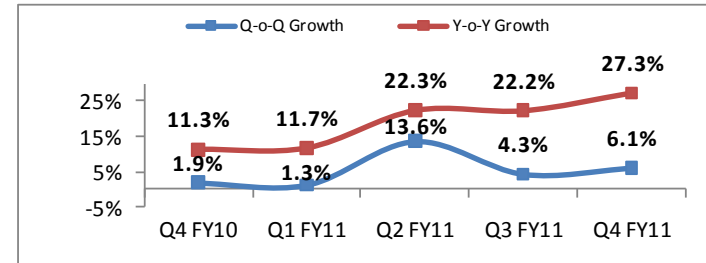
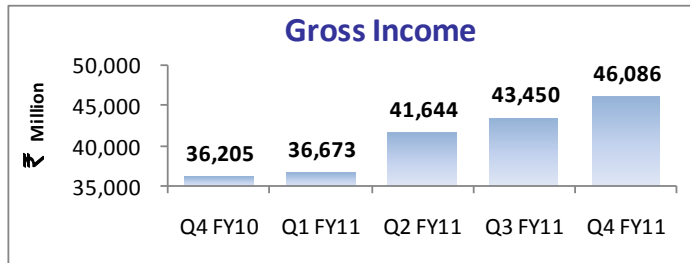
Indian GAAP Growth Summary



US GAAP Revenue Growth



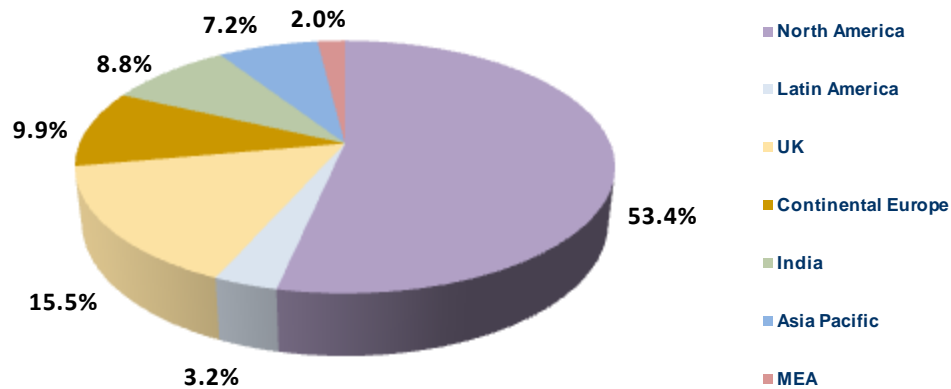
US GAAP Growth Summary





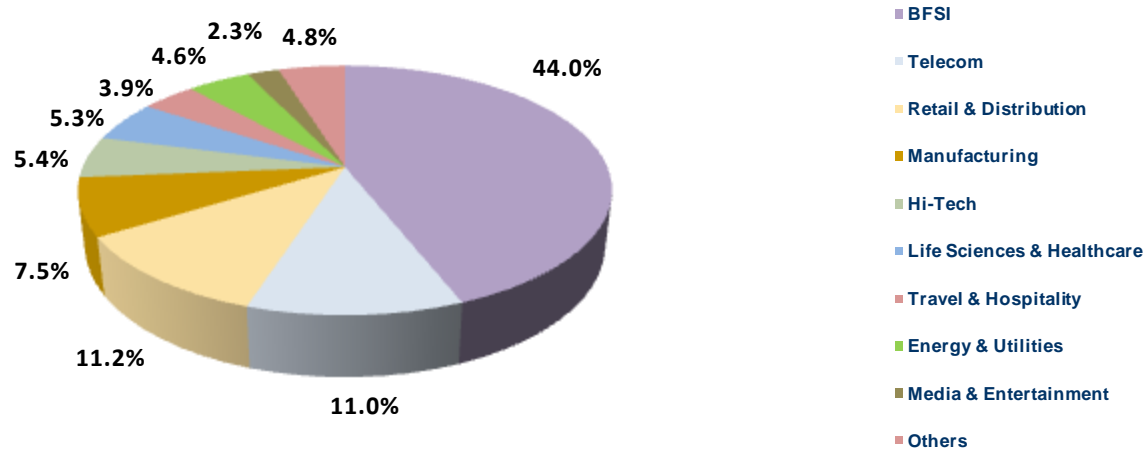
Operational Performance

Growth by Market



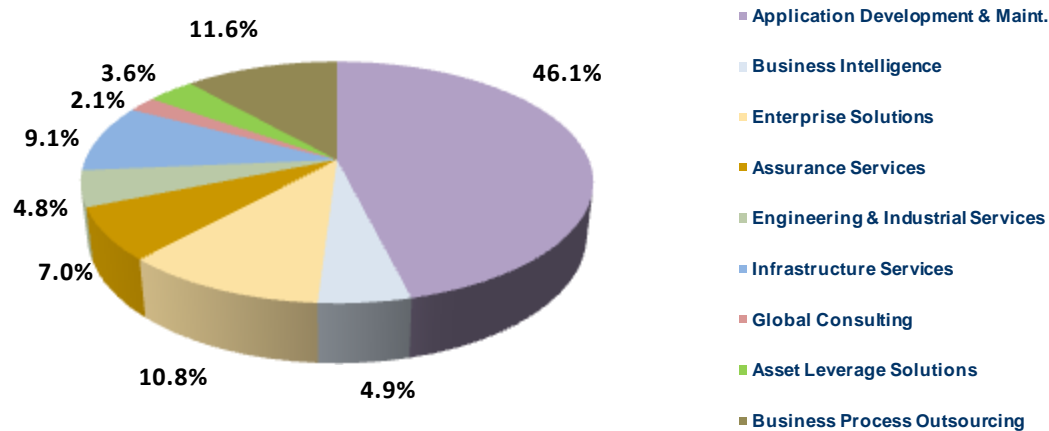
Geography (%)	Q4 FY11	Q3 FY11	FY11	FY10
Americas				
North America	53.4	53.5	53.9	52.8
Latin America	3.2	3.1	3.6	4.7
Europe				
UK	15.5	16.0	15.5	16.2
Continental Europe	9.9	9.3	9.3	10.5
India	8.8	9.2	9.2	8.7
Asia Pacific	7.2	6.9	6.6	5.2
MEA	2.0	2.0	1.9	1.9
Total	100.0	100.0	100.0	100.0

Growth by Domain



IP Revenue (%)	Q4 FY11	Q3 FY11	FY11	FY10
BFSI	44.0	44.6	44.3	44.9
Telecom	11.0	11.9	12.1	12.7
Retail & Distribution	11.2	10.9	11.0	10.6
Manufacturing	7.5	7.2	7.4	8.1
Hi-Tech	5.4	5.0	4.9	4.2
Life Sciences & Healthcare	5.3	5.2	5.2	5.1
Travel & Hospitality	3.9	3.4	3.4	3.2
Energy & Utilities	4.6	4.4	4.2	2.9
Media & Entertainment	2.3	2.3	2.1	1.9
Others	4.8	5.1	5.4	6.4
Total	100.0	100.0	100.0	100.0

Growth by Service Line



SP Revenue (%)	Q4 FY11	Q3 FY11	FY11	FY10
IT Solutions and Services				
Application Development & Maint.	46.1	45.0	46.5	48.7
Business Intelligence	4.9	5.3	5.3	5.7
Enterprise Solutions	10.8	9.6	10.1	10.5
Assurance Services	7.0	7.1	6.8	5.0
Engineering & Industrial Services				
Engineering & Industrial Services	4.8	4.8	4.8	5.0
Infrastructure Services				
Infrastructure Services	9.1	10.5	9.4	8.4
Global Consulting				
Global Consulting	2.1	2.3	2.2	1.9
Asset Leverage Solutions				
Asset Leverage Solutions	3.6	4.0	3.6	3.3
Business Process Outsourcing				
Business Process Outsourcing	11.6	11.4	11.3	11.5
Total	100.0	100.0	100.0	100.0

Client Parameters

	Q4 FY11	Q3 FY11	FY11	FY10
Clients Contribution *				
Revenue %				
Top 1	7.4	7.7	7.4	8.2
Top 5	21.4	21.9	21.4	21.8
Top 10	29.6	30.1	29.6	30.2
 US\$ 1 mIn Clients	 458	434	 458	409
US\$ 5 mIn Clients	208	200	208	183
US\$ 10 mIn Clients	143	139	143	118
US\$ 20 mIn Clients	81	76	81	63
US\$ 50 mIn Clients	27	25	27	23
US\$ 100 mIn Clients	8	9	8	7

* Last Twelve Months

Operational Parameters

Revenue %	Q4 FY11	Q3 FY11	FY11	FY10
Delivery Location*				
Onsite	44.7	43.7	44.0	43.3
GDC/RDC	5.0	4.9	5.0	5.7
Offshore	50.3	51.4	51.0	51.0
Contract Type				
Time & Material	50.5	50.3	50.6	52.2
Fixed Price & Time	49.5	49.7	49.4	47.8

* Excluding Domestic Clients

Client Acquisition and Expansion

Particulars	Q4 FY11	Q3 FY11	FY11	FY10
Active Clients	969	959	1034	1034
New Clients	39	35	140	127
Revenue %from Repeat Business	97.1	97.6	97.8	97.5
Revenue %from New Business *	2.9	2.4	2.2	2.5

* Reset at the beginning of Financial Year

Key Wins

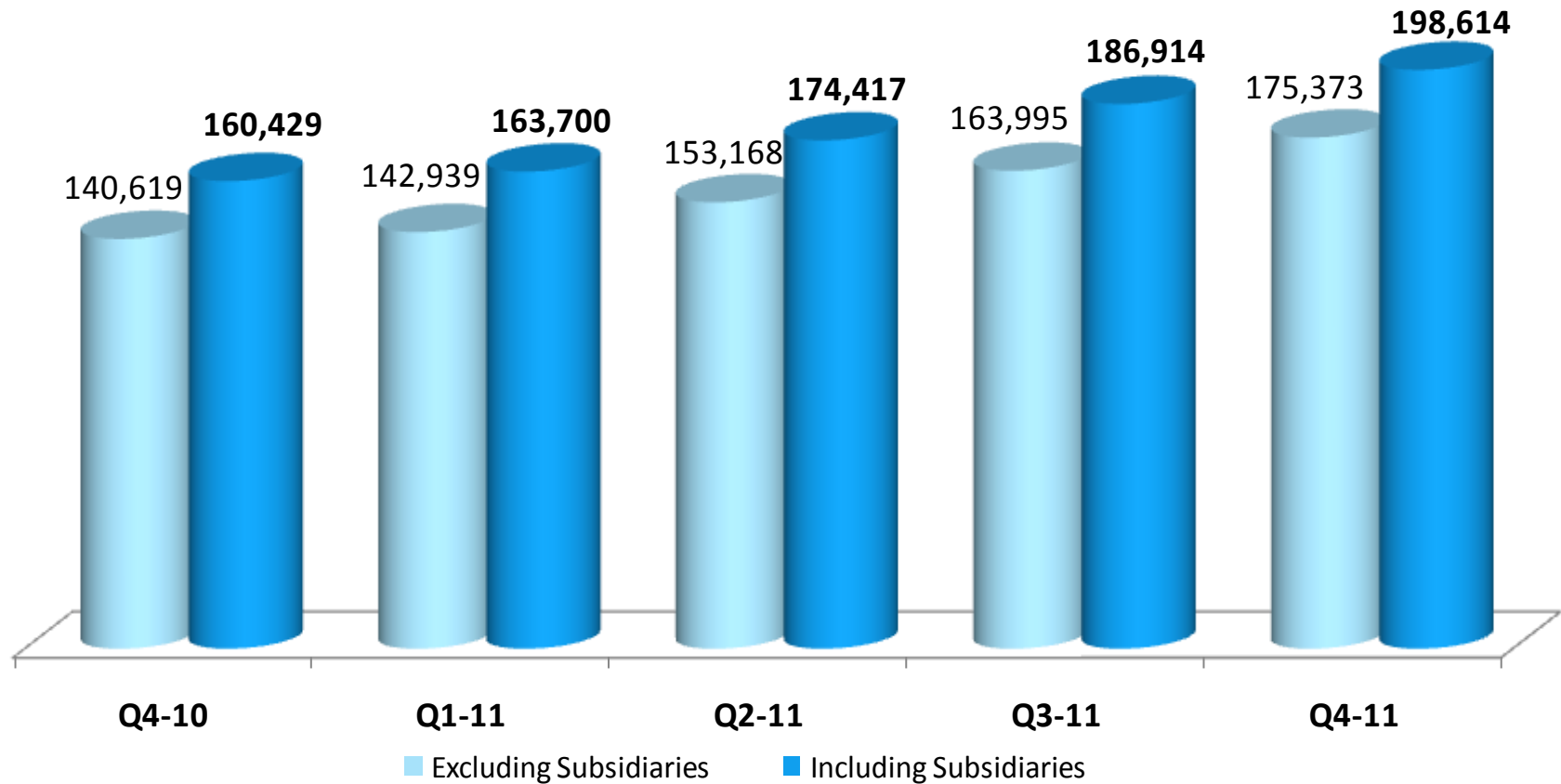
- One of the world's leading consumer electronics companies in Asia Pacific has selected TCS to be its integrated, global infrastructure service provider.
- TCS was selected for a large multi-year, transformation and full services engagement by one of the largest banking groups based in the Middle East.
- A US based specialty retailer has chosen TCS as its implementation partner for its transformation program to implement customer centric merchandizing solution.
- TCS has been engaged by one of the world's leading automotive companies to support their end to end enterprise application integration and infrastructure services across their global business value chain.
- TCS has won multi-year, multi-million dollar contract to provide application support, maintenance and development services to a world leader in industrial gases.
- A leading US health services provider, has selected TCS as its strategic partner for optimizing their IT spend.



Human Resources

Total Employee Base

- TCS Employees : 198,614 (consolidated)
- Subsidiaries* : 23,241

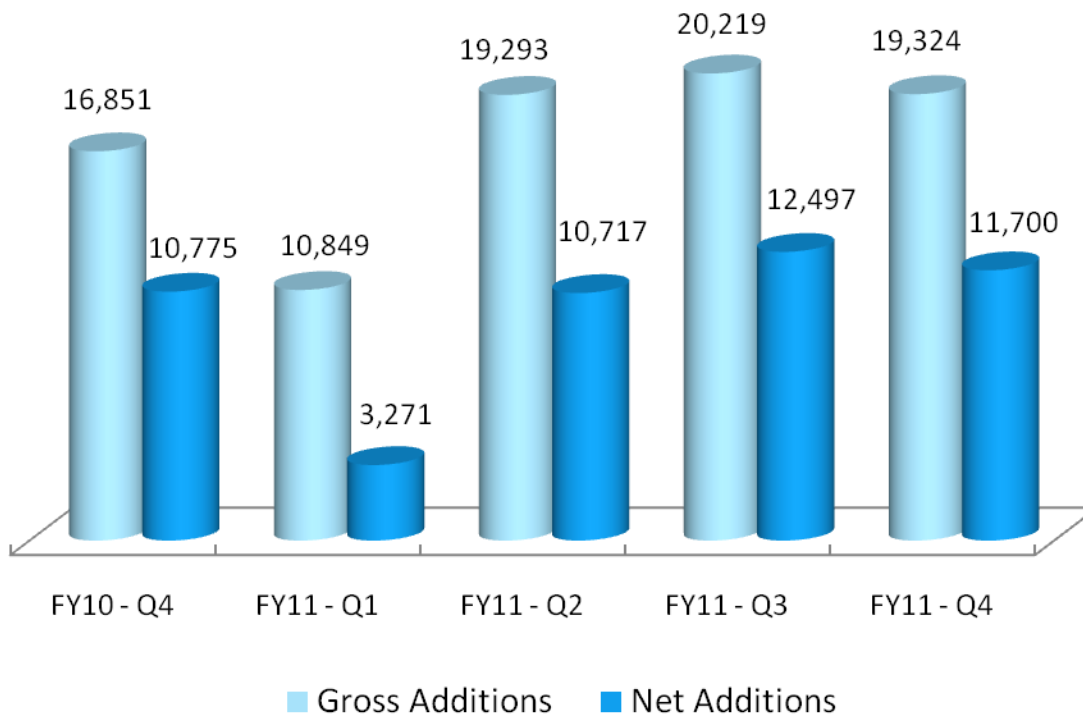


* CMC, e-Serve & Diligenta

Q4 Consolidated - Gross Additions 19,324 & Net Additions 11,700

Gross Additions:

- 9,082 Trainees & 8,569 Laterals in India
- 1,673 employees overseas



Attrition*:

- 14.4% (LTM), including BPO
- IT Services: 13.13% (LTM)
- BPO: 25.49% (LTM)

Utilization Rate*:

- 82.4% (excluding Trainees)
- 75.1% (including Trainees)

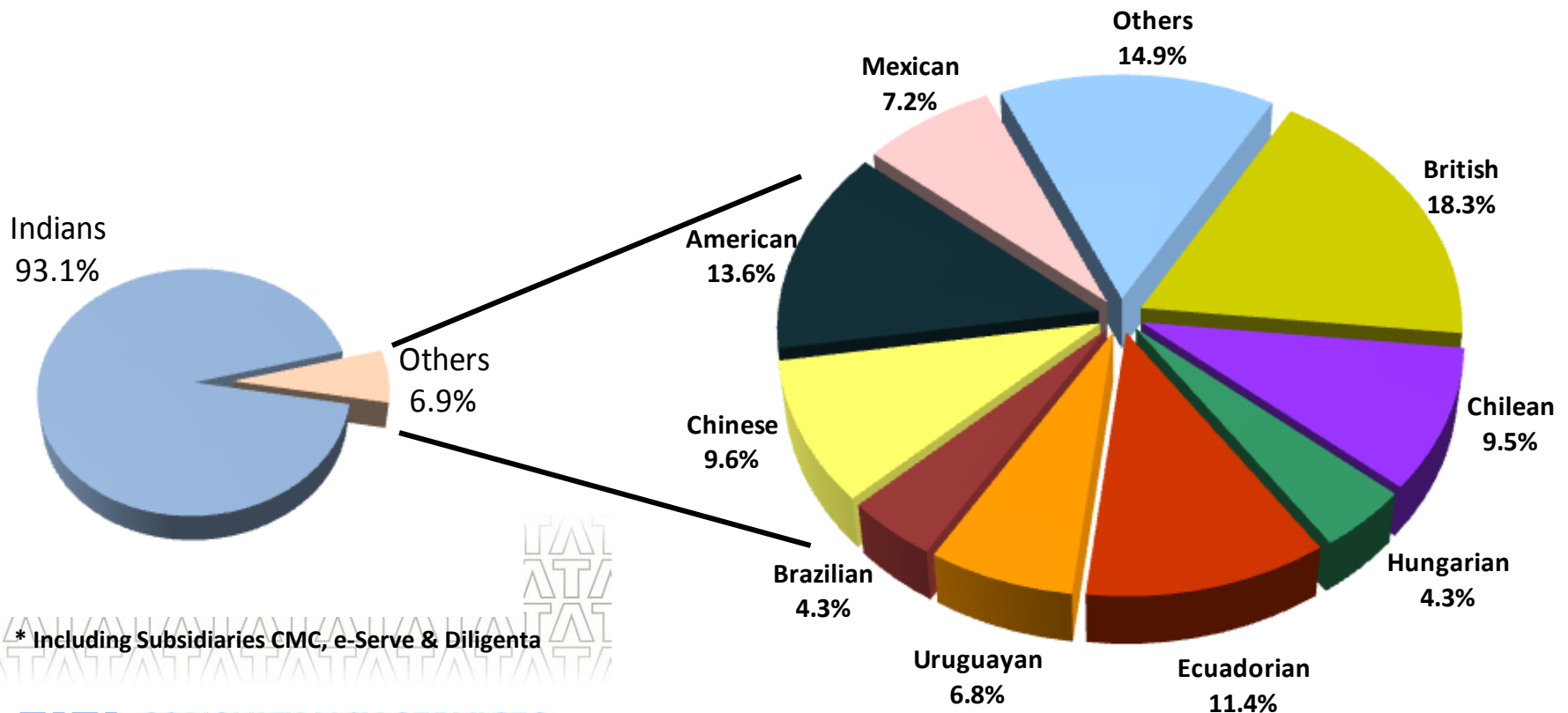
* Excluding Subsidiaries: CMC, e-Serve & Diligenta

Q4 Excluding Subsidiaries - Gross Additions 17,512 & Net Additions 11,378

Diversity

- 30.3% of our workforce are women
- 57% of our associates have more than 3 years of work experience
- Associates from 99 nationalities

Composition of International Workforce



* Including Subsidiaries CMC, e-Serve & Diligenta



Annexure

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore		% of Total Income	
	FY11	FY10	FY11	FY10
INCOME				
a) IT & Consultancy Services	36,047	29,085	96.57	96.86
b) Manufacturing, Sale of equipment and Licences	1,278	944	3.43	3.14
Total Income	37,325	30,029	100.00	100.00
EXPENDITURE				
a) Salaries & Wages	13,726	10,880	36.77	36.23
b) Overseas business expenditure	5,530	4,570	14.81	15.22
c) Other operating expenses	6,891	5,884	18.46	19.60
Total Expenditure	26,147	21,334	70.04	71.05
Profit Before Interest, Depreciation, Taxes & Other Income	11,178	8,695	29.96	28.95
Interest	26	16	0.07	0.05
Depreciation	735	661	1.97	2.20
Profit Before Taxes & Other Income	10,417	8,018	27.92	26.70
Other income (expense), net	604	272	1.62	0.91
Profit Before Taxes	11,021	8,290	29.54	27.61
Provision For Taxes	1,831	1,197	4.91	3.99
Profit After Taxes From Operations	9,190	7,093	24.63	23.62
Minority Interest	(122)	(91)	(0.33)	(0.30)
Share of profit in respect of investments in Associates	(0)	(1)	-	-
Net Profit	9,068	7,001	24.30	23.32

Indian GAAP Income Statement - Consolidated

Consolidated Indian GAAP	₹ Crore			% of Total Income		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
INCOME						
a) IT & Consultancy Services	9,847	9,331	7,498	96.95	96.57	96.90
b) Manufacturing, Sale of equipment and Licences	310	332	240	3.05	3.43	3.10
Total Income	10,157	9,663	7,738	100.00	100.00	100.00
EXPENDITURE						
a) Salaries & Wages	3,724	3,552	2,702	36.66	36.76	34.91
b) Overseas business expenditure	1,479	1,405	1,182	14.56	14.54	15.28
c) Other operating expenses	1,861	1,806	1,515	18.33	18.69	19.58
Total Expenditure	7,064	6,763	5,399	69.55	69.99	69.77
Profit Before Interest, Depreciation, Taxes & Other Income	3,093	2,900	2,339	30.45	30.01	30.23
Interest	3	5	5	0.03	0.05	0.07
Depreciation	213	188	169	2.10	1.95	2.18
Profit Before Taxes & Other Income	2,877	2,707	2,165	28.32	28.01	27.98
Other income (expense), net	243	194	190	2.40	2.01	2.45
Profit Before Taxes	3,120	2,901	2,355	30.72	30.02	30.43
Provision For Taxes	464	504	320	4.57	5.22	4.13
Profit After Taxes From Operations	2,656	2,397	2,035	26.15	24.80	26.30
Minority Interest	(33)	(27)	(33)	(0.33)	(0.28)	(0.43)
Share of profit in respect of investments in Associates	-	-	(1)	-	-	(0.01)
Net Profit	2,623	2,370	2,001	25.82	24.52	25.86

Indian GAAP Balance Sheet - Consolidated

Consolidated Indian GAAP	₹ Crore		%	
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
Source of Funds				
Shareholders' Funds	24,505	18,467	97.45	97.19
Minority Interest	458	362	1.82	1.90
Loan Funds	75	103	0.29	0.54
Deferred Tax Liability	109	69	0.44	0.37
Total Liabilities	25,147	19,000	100.00	100.00
Application of Funds				
Fixed Assets (net)	5,716	4,539	22.73	23.89
Goodwill	3,232	3,216	12.85	16.93
Deferred Tax Asset	160	168	0.63	0.88
Investments	1,763	3,682	7.01	19.38
<i>Cash and Bank Balance</i>	<i>7,378</i>	<i>4,719</i>	<i>29.34</i>	<i>24.83</i>
<i>Current Assets, Loans and Advances</i>	<i>14,503</i>	<i>11,070</i>	<i>57.67</i>	<i>58.26</i>
<i>Current Liabilities and Provisions</i>	<i>(7,605)</i>	<i>(8,394)</i>	<i>(30.24)</i>	<i>(44.17)</i>
Net Current Assets	14,276	7,395	56.77	38.92
Total Assets	25,147	19,000	100.00	100.00

US GAAP Income Statement

Consolidated US GAAP	₹ Million		% of Revenue	
	FY11	FY10	FY11	FY10
Revenue	373,245	300,289	100.00	100.00
Cost of revenue	205,391	161,668	55.03	53.84
Gross margin	167,854	138,621	44.97	46.16
SG & A expenses	63,950	59,030	17.13	19.66
Operating income	103,904	79,591	27.84	26.50
Other income (expense), net	5,244	2,245	1.41	0.75
Income before income taxes	109,148	81,836	29.25	27.25
Income taxes	21,203	12,202	5.68	4.06
Income after income taxes	87,945	69,634	23.57	23.19
Minority Interest	1,116	739	0.30	0.25
Net Income	86,829	68,895	23.27	22.94
	INR	INR		
Earnings Per Share in INR	44.36	35.20		

COR – SG&A Details

COR	₹ Million		% of Revenue	
	FY11	FY10	FY11	FY10
Employee Cost	166,974	132,613	44.74	44.16
Equipment & Software	11,228	8,118	3.01	2.70
Depreciation	5,631	4,469	1.51	1.49
Travel	3,469	2,668	0.93	0.90
Communication	4,044	2,925	1.08	0.97
Rent	4,811	5,475	1.29	1.82
Other Costs	9,234	5,400	2.47	1.80
Cost of Revenue	205,391	161,668	55.03	53.84

S G & A	₹ Million		% of Revenue	
	FY11	FY10	FY11	FY10
Employee Cost	42,216	35,274	11.31	11.75
Bad Debts & Prov for Doubtful Debts	(765)	1,947	(0.20)	0.65
Depreciation	2,359	2,740	0.63	0.91
Rent	3,198	2,397	0.85	0.80
Travel	2,754	2,033	0.73	0.68
Communication	1,402	1,314	0.38	0.44
Recruitment & Training	2,142	975	0.57	0.32
Professional Fees	1,978	1,633	0.53	0.54
Other Costs	7,599	9,866	2.04	3.29
Research and development	1,067	851	0.29	0.28
S G & A expenses	63,950	59,030	17.13	19.66

US GAAP Income Statement

Consolidated US GAAP	₹ Million			% of Revenue		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
Revenue	101,575	96,634	77,365	100.00	100.00	100.00
Cost of revenue	55,489	53,184	41,160	54.63	55.04	53.20
Gross margin	46,086	43,450	36,205	45.37	44.96	46.80
SG & A expenses	17,630	16,318	14,925	17.35	16.88	19.29
Operating income	28,456	27,132	21,280	28.02	28.08	27.51
Other income (expense), net	2,259	1,817	1,627	2.22	1.88	2.10
Income before income taxes	30,717	28,949	22,907	30.24	29.96	29.61
Income taxes	6,404	5,385	3,397	6.30	5.57	4.39
Income after income taxes	24,313	23,564	19,510	23.94	24.39	25.22
Minority Interest	293	262	32	0.29	0.27	0.04
Net Income	24,020	23,302	19,478	23.65	24.12	25.18
	INR	INR	INR			
Earnings Per Share in INR	12.27	11.91	9.95			

COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
Employee Cost	45,069	42,931	33,984	44.37	44.43	43.93
Equipment & Software	2,949	2,978	1,794	2.91	3.08	2.32
Depreciation	1,596	1,407	1,224	1.57	1.46	1.59
Travel	855	853	675	0.84	0.88	0.87
Communication	1,060	1,085	723	1.04	1.12	0.93
Rent	1,510	1,301	1,473	1.49	1.35	1.90
Other Costs	2,450	2,628	1,287	2.41	2.72	1.66
Cost of Revenue	55,489	53,184	41,160	54.63	55.04	53.20

S G & A	₹ Million			% of Revenue		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
Employee Cost	11,442	10,778	8,422	11.26	11.15	10.89
Bad Debts & Prov for Doubtful Debts	(63)	(331)	646	(0.06)	(0.34)	0.84
Depreciation	686	634	616	0.68	0.66	0.79
Rent	920	908	440	0.91	0.94	0.57
Travel	807	751	577	0.79	0.78	0.75
Communication	387	370	292	0.38	0.38	0.37
Recruitment & Training	656	553	345	0.65	0.56	0.45
Professional Fees	591	502	339	0.58	0.52	0.44
Other Costs	1,856	1,905	2,696	1.82	1.97	3.48
Research and development	348	248	552	0.34	0.26	0.71
S G & A expenses	17,630	16,318	14,925	17.35	16.88	19.29

* Figures for Q1 FY11 to Q3 FY11 have been re-grouped. Details in next slide.

Re-grouped COR & SGA in INR

COR	₹ Million				
	Q1FY11	Q2FY11	Q3FY11	Q4FY11	FY11
Employee Cost	37,285	41,690	42,931	45,069	166,974
Equipment & Software	1,917	3,383	2,978	2,949	11,228
Depreciation	1,278	1,350	1,407	1,596	5,631
Travel	821	940	853	855	3,469
Communication	950	949	1,085	1,060	4,044
Rent	1,300	701	1,301	1,510	4,811
Other Costs	1,949	2,207	2,628	2,450	9,234
Cost of Revenue	45,500	51,220	53,184	55,489	205,391

S G & A	₹ Million				
	Q1FY11	Q2FY11	Q3FY11	Q4FY11	FY11
Employee Cost	9,383	10,613	10,778	11,442	42,216
Bad Debts & Prov for Doubtful Debts	(97)	(273)	(331)	(63)	(765)
Depreciation	503	536	634	686	2,359
Rent	760	611	908	920	3,198
Travel	610	586	751	807	2,754
Communication	313	332	370	387	1,402
Recruitment & Training	463	469	553	656	2,141
Professional Fees	402	482	502	591	1,978
Other Costs	1,802	2,036	1,905	1,856	7,599
Research and development	227	244	248	348	1,067
S G & A expenses	14,366	15,636	16,318	17,630	63,950

US GAAP Balance Sheet

Consolidated US GAAP	31-Mar-11		31-Mar-10	
	₹ Million	%	₹ Million	%
Assets				
Cash and Cash equivalents	15,078	4.53	10,249	3.71
Bank Deposits	32,323	9.72	36,525	13.22
Accounts Receivable	81,990	24.65	58,098	21.03
Unbilled Revenues	13,489	4.06	12,011	4.35
Other Current assets	29,068	8.74	21,267	7.70
Property & Equipment	52,340	15.74	41,706	15.10
Intangible assets and Goodwill	32,455	9.76	32,415	11.74
Investments	18,390	5.53	37,839	13.70
Other Non Current assets	57,474	17.27	26,103	9.45
Total assets	332,607	100.00	276,213	100.00
Liabilities and Shareholders' Equity				
Current liabilities	61,336	18.45	52,891	19.15
Short term borrowings	2,500	0.75	2,307	0.84
Redeemable Preference Shares	1,000	0.30	1,000	0.36
Long term debt	40	0.01	111	0.04
Other non-current liabilities	10,678	3.21	6,732	2.44
Minority Interest	4,664	1.40	3,768	1.36
Shareholders' Funds	252,389	75.88	209,404	75.81
Total Liabilities	332,607	100.00	276,213	100.00

US GAAP Income Statement – In USD

Consolidated US GAAP	\$ Million		% of Revenue	
	FY11	FY10	FY11	FY10
Revenue	8,187	6,339	100.00	100.00
Cost of revenue	4,505	3,412	55.03	53.83
Gross margin	3,682	2,927	44.97	46.17
SG & A expenses	1,403	1,245	17.13	19.65
Operating income	2,279	1,682	27.84	26.52
Other income (expense), net	116	48	1.41	0.77
Income before income taxes	2,395	1,730	29.25	27.29
Income taxes	465	261	5.68	4.12
Income after income taxes	1,930	1,469	23.57	23.17
Minority Interest	25	15	0.30	0.24
Net Income	1,905	1,454	23.27	22.93
	USD	USD		
Earnings Per Share in USD	0.97	0.74		

COR – SG&A Details – In USD

COR	\$ Million		% of Revenue	
	FY11	FY10	FY11	FY10
Employee Cost	3,662	2,799	44.73	44.16
Equipment & Software	246	171	3.01	2.69
Depreciation	123	94	1.51	1.49
Travel	76	56	0.93	0.89
Communication	89	62	1.08	0.97
Rent	106	116	1.29	1.83
Other Costs	203	114	2.48	1.80
Cost of Revenue	4,505	3,412	55.03	53.83

S G & A	\$ Million		% of Revenue	
	FY11	FY10	FY11	FY10
Employee Cost	926	744	11.31	11.73
Bad Debts & Prov for Doubtful Debts	(17)	41	(0.20)	0.65
Depreciation	51	58	0.63	0.91
Rent	70	50	0.85	0.79
Travel	61	43	0.74	0.68
Communication	31	28	0.38	0.44
Recruitment & Training	47	21	0.57	0.33
Professional Fees	44	34	0.53	0.54
Other Costs	166	208	2.03	3.29
Research and development	24	18	0.29	0.29
S G & A expenses	1,403	1,245	17.13	19.65

US GAAP Income Statement – In USD

Consolidated US GAAP	\$ Million			% of Revenue		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
Revenue	2,244	2,144	1,686	100.00	100.00	100.00
Cost of revenue	1,226	1,180	897	54.64	55.04	53.20
Gross margin	1,018	964	789	45.36	44.96	46.80
SG & A expenses	389	362	325	17.34	16.88	19.29
Operating income	629	602	464	28.02	28.08	27.51
Other income (expense), net	50	40	35	2.23	1.88	2.10
Income before income taxes	679	642	499	30.25	29.96	29.61
Income taxes	142	119	75	6.30	5.57	4.45
Income after income taxes	537	523	424	23.95	24.39	25.16
Minority Interest	6	6	1	0.29	0.27	0.04
Net Income	531	517	423	23.66	24.12	25.12
	USD	USD	USD			
Earnings Per Share in USD	0.27	0.26	0.22			

COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
Employee Cost	996	953	740	44.36	44.43	43.93
Equipment & Software	65	66	39	2.91	3.08	2.32
Depreciation	35	31	27	1.57	1.46	1.59
Travel	19	19	15	0.84	0.88	0.87
Communication	23	24	16	1.04	1.12	0.93
Rent	33	29	32	1.48	1.35	1.90
Other Costs	55	58	28	2.44	2.72	1.66
Cost of Revenue	1,226	1,180	897	54.64	55.04	53.20

S G & A	\$ Million			% of Revenue		
	Q4 FY11	Q3 FY11	Q4 FY10	Q4 FY11	Q3 FY11	Q4 FY10
Employee Cost	253	239	183	11.28	11.15	10.89
Bad Debts & Prov for Doubtful Debts	(1)	(7)	14	(0.06)	(0.34)	0.84
Depreciation	15	14	13	0.67	0.66	0.79
Rent	20	20	10	0.91	0.94	0.57
Travel	18	17	13	0.79	0.78	0.75
Communication	9	9	6	0.38	0.39	0.37
Recruitment & Training	14	12	8	0.65	0.56	0.45
Professional Fees	13	11	7	0.58	0.51	0.44
Other Costs	40	42	59	1.80	1.97	3.48
Research and development	8	5	12	0.34	0.26	0.71
S G & A expenses	389	362	325	17.34	16.88	19.29

* Figures for Q1 FY11 to Q3 FY11 have been re-grouped. Details in next slide.

Revised COR & SGA in USD

COR	USD Million				
	Q1FY11	Q2FY11	Q3FY11	Q4FY11	FY11
Employee Cost	814	900	953	996	3,662
Equipment & Software	42	73	66	65	246
Depreciation	28	29	31	35	123
Travel	18	20	19	19	76
Communication	21	20	24	23	89
Rent	28	15	29	33	106
Other Costs	43	48	58	55	203
Cost of Revenue	993	1,105	1,180	1,226	4,505

S G & A	USD Million				
	Q1FY11	Q2FY11	Q3FY11	Q4FY11	FY11
Employee Cost	205	229	239	253	926
Bad Debts & Prov for Doubtful Debts	(2)	(6)	(7)	(1)	(17)
Depreciation	11	11	14	15	51
Rent	17	13	20	20	70
Travel	13	13	17	18	61
Communication	7	7	9	9	31
Recruitment & Training	10	10	12	14	47
Professional Fees	9	11	11	13	44
Other Costs	39	44	42	40	166
Research and development	5	5	5	8	24
S G & A expenses	314	338	362	389	1,403

US GAAP Balance Sheet in USD

Consolidated US GAAP	31-Mar-11		31-Mar-10	
	\$ Million	%	\$ Million	%
Assets				
Cash and Cash equivalents	338	4.53	228	3.71
Bank Deposits	725	9.72	813	13.22
Accounts Receivable	1,839	24.65	1,293	21.03
Unbilled Revenues	302	4.05	267	4.35
Other Current assets	652	8.74	474	7.70
Property & Equipment	1,174	15.74	929	15.10
Intangible assets and Goodwill	728	9.76	722	11.74
Investments	412	5.53	842	13.70
Other Non Current assets	1,289	17.28	581	9.45
Total assets	7,459	100.00	6,149	100.00
Liabilities and Shareholders' Equity				
Current liabilities	1,376	18.44	1,178	19.15
Short term borrowings	56	0.76	51	0.83
Redeemable Preference Shares	22	0.30	22	0.36
Long term debt	1	0.01	3	0.04
Other non-current liabilities	239	3.21	150	2.44
Minority Interest	105	1.41	84	1.37
Shareholders' Funds	5,660	75.87	4,661	75.81
Total Liabilities	7,459	100.00	6,149	100.00

Thank You!