



## *Hexaware posts solid double-digit sequential growth; Revenue up 17.4% to Rs 2,068.77 mn*

- *Net Profit up 14.4% Q-o-Q to Rs 297.71mn*
- *44.1%\* increase in revenue over corresponding quarter in 2005*
- *148.2%\* increase in PAT over corresponding quarter in 2005*
- *Qtr 3 Guidance: Revenue at \$ 48 mn with Net Profit of \$ 7.2 mn*
- *Recorded highest quarterly order booking of US\$ 50mn*
- *Declared 40% interim dividend*

Mumbai – July 18, 2006: Hexaware Technologies Ltd, a leading provider of IT & BPO services globally, today announced strong financial results for the second quarter ending June 30, 2006 with the Company achieving sequential double-digit growth in both revenue and net profit.

Revenue from Operations was Rs.2,068.77mn (\$ 45.21 mn) - and surpassing the revenue guidance of \$ 42.5 mn - a sequential growth of 17.4%.

Net Profit of Rs. 297.71 mn (\$ 6.5 mn) – against the net profit guidance of \$ 6 mn - a growth of 14.4% over Q1' 06.

Hexaware also recorded the highest order book of \$ 50 mn, driven by powerful sales execution resulting from double digit growth in every geographical region.

### Highlights of Qtr2 ended June 30, 2006

- 44.1%\* increase in revenue over corresponding quarter in 2005
- 148.2%\* increase in PAT over corresponding quarter in 2005
- 40% Interim Dividend announced
- Adds more than 1000 employees in first half of 2006; highest net addition of employees
- Global headcount was 4,730, up by 606 Q-o-Q
- Annualised EPS (basic) Rs. 9.04
- Operating Margins improved to 12.8% compared to 8.3%\* in Q2' 05
- 15 new clients added; largest addition ever in a single quarter
- Attrition rate declined for fourth consecutive quarter to 14%

"This has been one of the best quarters for Hexaware in recent times. We have added 15 new clients, the largest the company has ever registered in a single quarter. With over 600 Hexawarians adding to the global headcount, we are confident we will cross the 5500 count by end of the year," commented Atul Nishar, Executive Chairman, Hexaware Technologies Ltd.

"Order booking exceeding \$ 50 mn and million dollar clients up by 5 to 36 represents exceptional sales execution in this quarter. The fall in gross margin due to wage increase has been offset to a large extent by reducing SG&A costs. We will recover margins in next two quarters," said Rusi Brij, Vice Chairman and CEO.

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\* NOTE: All data comparison shown above relates to FY 05 financials that exclude corresponding Peoplesoft BoT figures. This BoT was transferred to Oracle Corp in Nov 2, 2005.

### Guidance for the Q3'06

The Company has provided the following guidance for quarter ending September 30, 2006

- Revenue from Operations at \$ 48 mn - a growth of 6% over Q2' 06
- Net Profit of \$ 7.2 mn – a growth of 10% over Q2' 06

### Operational Review

Strong business momentum and outstanding overall execution delivered excellent performances with 15 new client acquisitions, the largest a quarter has recorded in year-to-date. 69.4% of revenues came from America, with European share at 26.5% and the balance 4.1% coming from rest of the world.

The total number of active clients stood at 141, with 40 belonging to the Fortune 500 / Global 500.

During the Quarter, of the 36 clients that recorded more than a million dollar in revenues, 5 were in the \$5-\$10 million range while another 3 billed more than \$10 million each.

Offshore volumes have shown a significant growth trend over several quarters. Even this quarter offshore revenues went up to 39.6% compared to 38.4% in previous quarter. SG&A costs went down marginally to 21.0% compared to 22.0% Q1'06. During the quarter, Operating Margin at 12.8% was impacted by 1.3% on account of annual pay hike and visa charges.

The average blended utilization for the quarter increased to 71.5% in Q2 compared to 71% in previous quarter.

### Board of Directors

During the quarter Hexaware added three members to its Board of Directors, increasing the total number of board members to ten.

Mr. Mark F. Dzialga Managing Director at General Atlantic LLC, Dr. Bakul H. Dholakia Director of IIM, Ahmedabad and Mr. Shailesh V. Haribhakti a leading Chartered Accountant are the new members that have been appointed as Directors to the Board of Hexaware. Dr. K. K. Anand, non-executive and Independent director, resigned from the board for health reasons.

### Dividend

The Board of Directors declared dividend on Preference Shares Series "A" for the period ended June 30, 2006 @ 2.95 % per annum as per the terms & conditions of issue of Preference Shares and an interim dividend @ 40% on equity shares of the company. The record date is fixed on Thursday, August 3, 2006 for determining the shareholders who shall be entitled for an interim dividend.



### Significant Engagements

During the quarter, application management contributed to 50% of the revenue while Enterprise Solutions was 32.6% and HR IT was 7%.

Of the 15 clients added, 4 were on PeopleSoft Platform, 3 were from BFSI vertical, 2 from product engineering companies, 3 from Software Services firms, 1 from Transportation sector, and 2 for BPO Services.

During the quarter, two clients selected Hexaware as their primary offshore partners -

The first, a Fortune 500 Heavy Construction company selected Hexaware to work on a project for PeopleSoft HCM 8.9 Upgrade.

The second is a North American Fortune 1000 Chemical Manufacturing company chose Hexaware to manage its PeopleSoft HCM 8.9 Upgrade in a co-sourcing model.

One of the largest Mutual Funds companies in the world with assets of over USD 1.0 trillion under management selected Hexaware to migrate legacy applications to one consolidated platform.

A leading provider of web-based software for developing, managing and optimizing organizational skills and talent to increase workforce productivity and maximize operating performance chose Hexaware to provide Product Engineering and Support Services. The scope of the project involved Design, Development, Testing, Enhancements and Ongoing maintenance of the company's flagship J2EE based LMS product. Future enhancements will include adding new capabilities in Analytics and Performance Management.

A large metal producer with revenues exceeding \$20 Billion selected Hexaware to implement a Peoplesoft project across the company's 40,000 employees spread over 40 locations in North and South America. The phases include assessment followed by implementation of recommendations including migrations, and consolidations streamlined to a unified version.

Hexaware also announced two significant partnerships with SAS and Mu Sigma. Both these partnerships will add a thrust to Hexaware's growing BI/BA practice.

### Billing rates

The average billing rate per hour for the quarter has gone up to \$ 65.80 for onsite work, and at \$ 22.80 for work done offshore.



### Human Resources

Hexaware has added 1084 new employees in the first half of 2006 making it the largest addition in the history of the company.

The total headcount was 4,730, with an addition of 606 over the previous quarter. The technical manpower comprised 88.6% of the total work force.

Attrition rate fell significantly to 14% on an annualised basis for a fourth consecutive quarter from 16.5% reported in Q1'06.

### Awards and Recognition

In his 'Market Overview Of CRM Professional Services', William Band of Forrester recommended Hexaware for its vendor selection, implementation, support and maintenance, customer data integration, upgrade services, and QA and testing services.

Hexaware-Caliber Point was also ranked among the Top 50 Best Managed Global Outsourcing Vendors in World in the 2006 edition of The Black Book of Outsourcing written by Scott Wilson and Doug Brown. The rankings were based on an analysis of 872 outsourcing vendors in 63 countries. Hexaware-Caliber Point was judged on the consistent strength demonstrated in four survey areas - Human capital performance, CEO commitment, Corporate direction and Leadership impact.

Caliber Point, Hexaware's BPO arm has been among the first few Indian companies to successfully get the ISO 27001 certification (formerly BS 7799 Standard), thus ensuring the highest degree of Information Security and Data Protection for their clients.

Hexaware ranked 12<sup>th</sup> in the NASSCOM Top 20 IT Software and Services Exporters from India (2005-2006).

### About Hexaware

Hexaware is a leading global provider of IT and BPO services, with a client base that includes over 40 Fortune 500 companies. Hexaware has achieved leadership position in domains such as Banking, Financial, Insurance, Leasing, Transportation and HR. Hexaware focuses on delivering real business results from technology solutions and specializes in Business Analytics, Enterprise Applications and Legacy Modernization. Hexaware has been providing technology solutions for business for 15 years and offers world class service delivery, technology expertise and talent. For additional information logon to [www.hexaware.com](http://www.hexaware.com)



- Financial Release June 30, 2006

Safe Harbor:

Certain statements on this press 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. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, 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 Hexaware has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

For more information contact:  
Swapna Bhandarkar  
Hexaware Technologies Limited  
Tel : 022-6654 2682  
Fax : 022-2287 2939  
e-mail: swapnab@hexaware.com  
/ investor.relations@hexaware.com

Issued on behalf of Hexaware Technologies  
Limited by  
Samrat Banerjee  
Adfactors PR Pvt Ltd.  
Tel: 022-2281 3565  
Fax: 022-2281 3569  
e-mail: samrat@adfactorspr.com

INR Mn

Head	Quarterly Data				
	Q2 FY06	Q1 FY06	Sequential Change (%)	Q2 FY05	Y-o-Y Change (%)
Gross Revenues	2,068.77	1,761.50	17.4%	1,650.41	25.3%
Direct Costs	1,324.00	1,080.13	22.6%	1,031.86	28.3%
Gross Profit	744.77	681.37	9.3%	618.55	20.4%
Selling / General And Administration	434.12	387.67	12.0%	370.71	17.1%
EBIDTA	310.65	293.70	5.8%	247.84	25.3%
Depreciation and Amortization	45.91	45.98	-0.2%	53.06	-13.5%
Operating Margin	264.74	247.71	6.9%	194.78	35.9%
Other Income (net)	46.47	34.63	34.2%	18.04	157.6%
Profit Before Tax	311.20	282.35	10.2%	212.82	46.2%
Provision for Tax	13.49	22.12	-39.0%	18.27	-26.2%
Profit After Tax	297.71	260.23	14.4%	194.55	53.0%

INR Mn

Head	Yearly Data			FY 05
	H1 06	H1 05	Growth in %	
Gross Revenues	3,830.26	3,290.99	16.4%	6,786.62
Direct Costs	2,404.13	2,033.50	18.2%	4,178.04
Gross Profit	1,426.14	1,257.49	13.4%	2,608.58
Selling / General And Administration	821.79	731.59	12.3%	1,514.22
EBIDTA	604.34	525.90	14.9%	1,094.36
Depreciation and Amortization	91.89	106.60	-13.8%	220.59
Operating Margin	512.45	419.30	22.2%	873.77
Other Income (net)	81.10	44.61	81.8%	138.57
Profit Before Tax	593.55	463.91	27.9%	1,012.34
Provision for Tax	35.61	37.00	-3.8%	97.37
Profit After Tax	557.94	426.91	30.7%	914.96

Key Ratios	Q2 FY06	Q1 FY06	Q2 FY05	H1 06	H1 05	FY 05
Gross Margin	36.0%	38.7%	37.5%	37.2%	38.2%	38.4%
SGnA to Revenue	21.0%	22.0%	22.5%	21.5%	22.2%	22.3%
EBIDTA	15.0%	16.7%	15.0%	15.8%	16.0%	16.1%
Operating Margin	12.8%	14.1%	11.8%	13.4%	12.7%	12.9%
Profit before tax	15.0%	16.0%	12.9%	15.5%	14.1%	14.9%
Profit after Tax	14.4%	14.8%	11.8%	14.6%	13.0%	13.5%
EPS (INR)						
Basic	2.26	2.18	1.66	4.44	3.65	7.76
Diluted	2.19	2.09	1.57	4.32	3.46	7.52

Head	INR Mn		
	As at June 30 2006	As at Mar 31 2006	As at Jun 30 2005
<b>Liabilities</b>			
Equity Share Capital	1,761.71	239.61	234.82
Share Application Money	2.77	2.49	8.16
Reserves	5,244.36	3,490.24	2,865.85
Borrowings	5.07	55.86	73.47
<b>Total</b>	<b>7,013.90</b>	<b>3,788.21</b>	<b>3,182.30</b>
<b>Assets</b>			
Gross Fixed Assets	1,847.09	1,580.65	1,623.80
Less: Depreciation	711.59	663.86	604.43
Net Fixed Assets	1,135.50	916.79	1,019.37
<b>Current Assets</b>			
Cash and cash equivalent	4,398.23	1,381.98	638.18
Debtors	1,717.26	1,578.15	1,410.22
Others	1,006.29	981.99	1,023.20
<b>Total Current Assets</b>	<b>7,121.79</b>	<b>3,942.12</b>	<b>3,071.60</b>
<b>Total Current Liabilities</b>	<b>1,274.84</b>	<b>1,099.42</b>	<b>955.47</b>
<b>Working Capital</b>	<b>5,846.94</b>	<b>2,842.70</b>	<b>2,116.13</b>
Deferred Tax	31.46	28.72	46.80
<b>Total</b>	<b>7,013.90</b>	<b>3,788.21</b>	<b>3,182.30</b>

METRICS

Performance Review

Revenue Growth

INR, Mn	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Revenue from Operations	2,068.77	1,761.50	1,740.00	1,755.66	1,650.41	6,786.64
%, q-o-q	17.4	1.2	-0.9	6.4	0.6	24.3
Other Income	46.47	34.63	74.13	31.05	19.70	159.79

Vertical Split

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Airlines / Transportation	17.4	18.6	17.0	16.3	15.8	16.1
BFSI	44.8	45.0	46.0	42.2	44.4	44.9
Manufacturing (largely ERP)	32.5	30.4	30.3	35.2	33.4	32.7
Others	5.3	6.0	6.7	6.3	6.4	6.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

Technology Split

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
E-Commerce/ Appl. Mgt.	50.0	48.8	43.1	40.1	41.4	42.2
R&D / Embedded	0.8	0.9	2.0	1.8	1.6	1.8
Enterprise	32.6	34.0	38.2	43.1	41.1	41.2
HR IT	7.0	6.9	6.9	7.0	7.0	6.0
Others	9.6	9.4	9.8	8.0	8.9	8.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

Geography

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Americas	69.4	70.4	72.3	76.7	75.0	72.8
Europe	26.5	25.7	23.0	20.0	21.8	23.2
RoW	4.1	3.9	4.7	3.3	3.2	4.0
Total	100.0	100.0	100.0	100.0	100.0	100.0

Onsite: Offshore Mix

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Onsite	60.4	61.6	59.8	55.1	56.1	57.2
Offshore	39.6	38.4	40.2	44.9	43.9	42.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

Client data

Repeat Business

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	85.9	89.5	89.0	90.4	88.8

Clients billed

No	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	141	130	126	120	115

Clients added

No	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	15	11	10	12	9

DSO	Days	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
		75	80	85	77	78

Billing Rates	USD/Hour	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
	Onsite	65.80	65.65	67.00	67.40	68.05	67.51
	Offshore	22.80	22.73	21.62	21.20	21.10	21.37

Revenue Concentration	%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
	Top 1	9.1	9.7	9.2	12.1	13.1	10.7
	Top 5	31.1	31.9	32.6	42.6	42.6	40.7
	Top 10	45.8	47.4	49.3	59.9	60.2	57.6

Client Size	Nos.	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	More than USD 1 Mn +	36	31	30	29	28
	Less than USD 5 Mn	28	23	22	21	20
	Between USD 5 to 10 Mn	5	5	4	4	4
	Over USD 10 Mn	3	3	4	4	4

People Numbers	%age*	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	Billable Personnel					
	Onsite	19.5%	19.7%	19.2%	14.5%	15.0%
	Offshore	69.1%	68.8%	67.5%	75.0%	74.6%
	Total	88.6%	88.5%	86.7%	89.5%	89.6%
	Marketing (Incl. Sales Support)	2.3%	2.1%	2.4%	1.9%	1.7%
	Others (Incl. Tech. Support)	9.1%	9.4%	10.9%	8.6%	8.7%
	Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%

\*Excludes Head count for Caliberpoint

Utilization	%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
		71.5	71.0	70.2	68.0	66.8	70.1

Attrition Rate	%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
		14.0	16.5	17.0	17.0	16.0	16.5

Hexaware Technologies Consolidated - Without ISC

INR Mn

Head	Quarterly Data				
	Q2 FY06	Q1 FY06	Sequential Change (%)	Q2 FY05	Y-o-Y Change (%)
Gross Revenues	2,068.77	1,761.50	17.4%	1,435.97	44.1%
Direct Costs	1,324.00	1,080.13	22.6%	950.00	39.4%
Gross Profit	744.77	681.37	9.3%	485.97	53.3%
Selling / General And Administration	434.12	387.67	12.0%	323.31	34.3%
EBIDTA	310.65	293.70	5.8%	162.66	91.0%
Depreciation and Amortization	45.91	45.98	-0.2%	43.47	5.6%
Operating Margin	264.74	247.71	6.9%	119.19	122.1%
Other Income (net)	46.47	34.63	34.2%	19.02	144.3%
Profit Before Tax	311.20	282.35	10.2%	138.21	125.2%
Provision for Tax	13.49	22.12	-39.0%	18.27	-26.2%
Profit After Tax	297.71	260.23	14.4%	119.94	148.2%

INR Mn

Head	Yearly Data			FY 05
	H1 06	H1 05	Growth in %	
Gross Revenues	3,830.26	2,862.60	33.8%	6,062.58
Direct Costs	2,404.13	1,874.06	28.3%	3,899.50
Gross Profit	1,426.14	988.54	44.3%	2,163.08
Selling / General And Administration	821.79	637.47	28.9%	1,375.86
EBIDTA	604.34	351.07	72.1%	787.22
Depreciation and Amortization	91.89	87.59	4.9%	188.28
Operating Margin	512.45	263.48	94.5%	598.94
Other Income (net)	81.10	47.37	71.2%	105.33
Profit Before Tax	593.55	310.85	90.9%	704.27
Provision for Tax	35.61	37.00	-3.8%	80.18
Profit After Tax	557.94	273.85	103.7%	624.09

Key Ratios	Q2 FY06	Q1 FY06	Q2 FY05	H1 06	H1 05	FY 05
Gross Margin	36.0%	38.7%	33.8%	37.2%	34.5%	35.7%
SGnA to Revenue	21.0%	22.0%	22.5%	21.5%	22.3%	22.7%
EBIDTA	15.0%	16.7%	11.3%	15.8%	12.3%	13.0%
Operating Margin	12.8%	14.1%	8.3%	13.4%	9.2%	9.9%
Profit before tax	15.0%	16.0%	9.6%	15.5%	10.9%	11.6%
Profit after Tax	14.4%	14.8%	8.4%	14.6%	9.6%	10.3%

METRICS without ISC

Performance Review

Revenue Growth

INR, Mn	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Revenue from Operations	2,068.77	1,761.50	1,653.35	1,546.62	1,435.97	6,062.58
%, q-o-q	17.4	1.2	6.9	7.7	0.7	26.5
Other Income	46.47	34.63	29.17	28.80	19.02	105.34

Vertical Split

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Airlines / Transportation	17.4	18.6	18.0	18.5	18.2	18.2
BFSI	44.8	45.0	48.5	48.1	51.1	50.3
Manufacturing (largely ERP)	32.5	30.4	26.5	26.2	23.4	24.4
Others	5.3	6.0	7.0	7.2	7.4	7.1
Total	100.0	100.0	100.0	100.0	100.0	100.0

Technology Split

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
E-Commerce/ Appl. Mgt.	50.0	48.8	45.3	45.5	47.9	47.3
R&D / Embedded	0.8	0.9	2.2	2.0	2.0	2.0
Enterprise	32.6	34.0	34.9	37.6	34.3	35.2
HR IT	7.0	6.9	7.2	5.8	5.8	5.6
Others	9.6	9.4	10.4	9.1	10.0	9.9
Total	100.0	100.0	100.0	100.0	100.0	100.0

Geography

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Americas	69.4	70.4	70.9	73.6	71.2	69.6
Europe	26.5	25.7	24.7	22.9	25.1	26.2
RoW	4.1	3.9	4.4	3.5	3.6	4.3
Total	100.0	100.0	100.0	100.0	100.0	100.0

Onsite: Offshore Mix

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
Onsite	60.4	61.6	63.0	62.8	64.6	64.1
Offshore	39.6	38.4	37.0	37.2	35.4	35.9
Total	100.0	100.0	100.0	100.0	100.0	100.0

Client data

Repeat Business

%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	85.9	89.5	87.9	89.1	87.1

Clients billed

No	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	141	130	125	119	114

Clients added

No	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	15	11	10	12	9

METRICS without ISC

DSO	Days	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
		75	80	87	74	82

Billing Rates	USD/Hour	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
	Onsite	65.80	65.65	67.00	67.40	68.1	67.51
	Offshore	22.80	22.73	22.52	22.54	23.0	22.84

Revenue Concentration	%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
	Top 1	9.1	9.7	9.6	13.3	11.8	9.8
	Top 5	31.1	31.9	33.2	40.3	39.5	38.3
	Top 10	45.8	47.4	49.2	56.8	56.2	54.7

Client Size	Nos.	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	More than USD 1 Mn +	36	31	29	28	27
	Less than USD 5 Mn	28	23	22	21	20
	Between USD 5 to 10 Mn	5	5	4	4	4
	Over USD 10 Mn	3	3	3	3	3

People Numbers	%age*	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05
	Billable Personnel					
	Onsite	19.5%	19.7%	19.5%	18.7%	18.7%
	Offshore	69.1%	68.8%	67.4%	69.2%	69.7%
	Total	88.6%	88.5%	86.9%	87.9%	88.4%
	Marketing (Incl. Sales Support)	2.3%	2.1%	2.4%	2.4%	2.2%
	Others (Incl. Tech. Support)	9.1%	9.4%	10.7%	9.6%	9.4%
Grand Total	100.0%	100.0%	100.0%	100.0%	100.0%	

\*Excludes Head count for Caliberpoint

Utilization	%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
		71.5	71.0	68.7	64.7	65.8	70.1

Attrition Rate	%	Q2 FY 06	Q1 FY 06	Q4 FY 05	Q3 FY 05	Q2 FY 05	FY 05
		14.0	16.5	17.0	17.0	16.0	16.5