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**Cambridge Solutions Announces Q2 FY 2008 Results showing strong quarter on quarter and year on year growth**

- **Consolidated Revenues of Rs 3104 million for the quarter ended September 2007.**
- **Operating Profit of Rs 245 million for the quarter up 27.7% Quarter on Quarter.**
- **Net Profit of Rs 9.9 million for the quarter, an increase of Rs 59.3 Million over the previous quarter.**

**Greenwich, USA – October 30, 2007:** Cambridge Solutions Limited (“Cambridge”), one of the leading knowledge-based IT and BPO firms in the world, today reported Rs 3104 million in consolidated Revenues for the quarter ended September 30, 2007. The consolidated operating profit (earnings before interest, depreciation, amortization and taxes) for the quarter was Rs 245 million, an increase of 27.7% Quarter on Quarter (QoQ).

On a Year on Year (YoY) basis the operating profit increased by 24.6%, normalizing the results for the impact of discontinuance of Albion (the US IT Government division) and a one-time exceptional income owing to the settlement of a liability during the quarter ended September 30, 2006.

On a geographic basis, the Americas contributed 72.2% of the consolidated revenues followed by Australia at 15.2% and the balance 12.6% coming from Europe and Asia.

On a line of business basis, the BPO division contributed 73.6% to consolidated revenues and grew 7.7% YoY (in US Dollar terms) on a normalized basis. Within the BPO division, the India BPO operations grew 86.9% YoY (in US Dollar terms) while the International BPO operations grew at 4.7% YoY (in US Dollar terms). The IT Services division contributed 26.4% of the consolidated revenues, growing 9.6% YoY (in US Dollar terms) net of discontinued operations.

The company expects continuing performance improvements through the second half of the year on the back of a solid pipeline in the IT services division and continuing ramp ups in the Australian and Indian operations of its BPO division.

## **About Cambridge Solutions Ltd.**

Cambridge Solutions Ltd. (HQ: Bangalore, India; USHQ: Greenwich, CT.) is a strategic global outsourcing firm with deep expertise in:

- IT business consulting, application implementation, software engineering, maintenance and support services
- Business process outsourcing (BPO) for insurance, banking and financial services companies; process consulting; transaction processing, finance and accounting back office support; claims and risk management services; inbound and outbound contact centers to support all of these activities; and other processes that require knowledge-based decision making.

The company employs 4400 professionals serving customers on four continents through more than 80 locations worldwide. With offices in the U.S., Europe, India, Singapore, and Australia, Cambridge serves Fortune 500 firms, insurance and financial services companies, and public entities around the world.

The company's BPO subsidiary was named one of the top three best performing BPO companies by Global Services media and neoIT in 2006 and 2007, ranked as one of the top three leaders in human capital management. Cambridge Solutions was ranked as the 10th leading outsourcing company in the world in the International Association of Outsourcing Professionals (IAOP)'s "2007 Global Outsourcing 100" list, that appeared in a special advertising section in Fortune Magazine, improving its ranking from 28 last year. The company is listed on the major stock exchanges of India (BSE, NSE, MSE & ASE) under the ticker "CAMBRIDGE". For more information, visit: [www.cambridgeworldwide.com](http://www.cambridgeworldwide.com). In case of Investor Grievances, Please contact: Compliance Officer  
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## **Safe Harbor**

Certain statements in this release 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 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 in 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, etc. 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.