



CAMBRIDGE

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Cambridge Solutions Announces Q1 FY 2009 Results

- **Consolidated Revenues of Rs 3,085 million for the quarter ended June 2008.**
- **Operating Profit of Rs 255 million for the quarter up 33% YoY & 19.3% QoQ.**
- **Net Profit of Rs 29.4 million against a net loss of Rs 49.3 million in June'2007.**

London, UK – July 31, 2008 — Cambridge Solutions Limited (“Cambridge”), one of the leading knowledge-based IT and BPO firms in the world, today reported Rs 3,085 million in consolidated Revenues for the quarter ended June 30, 2008. The consolidated operating profit (earnings before interest, depreciation, amortization and taxes) for the quarter was Rs 255 million, an increase of 33%, against Rs 192 million in corresponding quarter in previous year. Profit after tax (PAT) for the quarter was Rs 29.4 million against a loss of Rs 49.3 million in corresponding quarter in previous year.

The consolidated revenue have been broadly in line with the last quarter and the EBITDA has improved 33% YoY and 19.3% QoQ.

On a geographic basis, the Americas contributed 67.2% of the consolidated revenues followed by Australia at 17.4% and the balance 15.4% coming from Europe and Asia.

On a line of business basis, the BPO division contributed 73% to consolidated revenues. Within the BPO division, the India BPO operations grew 84.9 %, Australia BPO grew by 17.9%, while the US BPO operations declined by 12.5% as compared to corresponding quarter of previous year. The IT Services division contributed 27% of the consolidated revenues, growing 2.7% as compared to corresponding quarter of previous year.

The company expects continuing performance improvements through the year on the back of a solid pipeline & cost optimizations in the IT services division & US BPO and continuing strength in the Australian and Indian operations of its BPO division.

The overall headcount at the end of the quarter was 4,600.



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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 4600 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. In case of Investor Grievances, Please contact: Compliance Officer Ph : 080 3054 0000 Fax: 080 4115 7394 EMail : compliance@cambridge-asia.com

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.