

Press Release

XYZ signs a strategic contract with PPP, India

Bangalore, March 8, 2010:

XYZ Infotech, the India and Middle East IT Business of XYZ Ltd and a leading provider of IT and business transformation services announced that it has won a turnkey project from the PPP- India (FIU-IND), Ministry of Finance, Government of India.

As part of the project, XYZ will implement FINnet (Financial Intelligence Network) for FIU-IND. The scope of services includes development of Portal, Datawarehousing, Deduplication, Analytical Application and ERP implementation at the Data Centre and Disaster Recovery site. The project is scheduled to be completed in 24 months in different phases with a further service period of 36 months.

Project FINnet would greatly enhance the efficiency and effectiveness in the FIU-IND's core function of collection, analysis and dissemination of financial information. IT enablement of key processes would ensure substantially higher productivity, faster turn-around-time and effective monitoring in all areas of FIU-IND's work.

The project assumes significance in the light of growing economic crimes within the country and the government's efforts to arrest it. With this project, the government intends to use technology for bringing efficiency into analysis of data.

Speaking on the occasion, Mr X, Director FIU India, said "XYZ has been selected through an open and stringent bidding process. We are keen on timely implementation of the Project as it will significantly enhance FIU-IND's capabilities to collect financial information from various reporting entities, analyse it and disseminate actionable information to various law enforcement and intelligence agencies."

Speaking about the win, Mr.Y, Head, Government Vertical, XYZ Infotech said, "This is a very prestigious project for us and we are delighted to have been selected for it. XYZ understands the unique requirements of the government sector, having been part of several big projects in the government space over the past two decades. Further, our vast technology expertise, process excellence and global delivery model puts us in a unique position to offer the best possible solution. We are confident that this implementation will bring in more effective governance from both the economic and security point of view."

About XYZ Infotech

XYZ Infotech, a division of the US\$5 billion XYZ Limited, provides enterprise customers with high value Information Technology Products, Software Services, Solutions and Consulting Services in India and Middle East. Headquartered at Bangalore, XYZ Infotech serves customers in India through a network of 22 offices and 170 service locations across the country. It also has regional offices across the Middle East serving the region.



About XYZ Ltd

XYZ Limited provides comprehensive IT solutions and services, including systems integration, information systems outsourcing, IT enabled services, package implementation, software application development and maintenance, and research and development services to corporations globally. XYZ Limited is the first PCMM Level 5 and SEI CMM Level 5 certified IT Services Company globally. In the Indian market, XYZ is a leader in providing IT solutions and services for the corporate segment in India offering system integration, network integration, software solutions and IT services. In the Asia Pacific and Middle East markets, XYZ provides IT solutions and services for global corporations. XYZ also has profitable presence in niche market segments of consumer products and lighting. XYZ's ADSs are listed on the New York Stock Exchange, and its equity shares are listed in India on the Stock Exchange - Mumbai, and the National Stock Exchange. For more information, please visit our websites at www.XYZ.com, www.XYZcorporate.com, and www.XYZ.in.

XYZ's forward looking and cautionary statements

Certain statements in this release concerning our future growth prospects and our ability to successfully complete and integrate potential acquisitions 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 our ability to integrate and manage acquired IT professionals, our ability to integrate acquired assets in a cost effective and timely manner, 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, liability for damages on our service contracts, the success of the companies in which XYZ has made strategic investments, withdrawal of fiscal governmental 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. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov. XYZ may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. XYZ does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

