NOTES:

● Fiscal Year

Patni follows a January – December fiscal year. The current review covers the financial and operating performance of the Company for the quarter ended September 30, 2011.

● U.S. GAAP

All figures in this release pertain to accounts presented as per U.S. GAAP unless stated otherwise.

● Percentage analysis

Any percentage amounts, as set forth in this release, unless otherwise indicated, have been calculated on the basis of the U.S. Dollar amounts derived from our consolidated financial statements prepared in accordance with U.S. GAAP, and not on the basis of any translated Rupee amount. Calculation of percentage amounts on the basis of Rupee amounts may lead to results that are different, in a material way, from those calculated as per U.S. Dollar amounts.

● Convenience translation

We have translated the financial data derived from our consolidated financial statements prepared in accordance with U.S. GAAP for each period at the noon buying rate in the City of New York on the last business day of such period for cable transfers in Rupees as certified for customs purposes by the Federal Reserve Bank of New York. The translations should not be considered as a representation that such US Dollar amounts have been, could have been or could be converted into Rupees at any particular rate, the rate stated elsewhere, or at all. Investors are cautioned to not rely on such translated amounts.

● Reclassification

Certain reclassifications have been made in the financial statements of prior years to conform to classifications used in the current year.

Fact Sheet Summary Index

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Financial and Operating Information

for the quarter ended September 30, 2011 *October 18, 2011*

A1) UNAUDITED CONSOLIDATED STATEMENT OF INCOME - US GAAP (US$ '000) for the quarter/ period ended

Particulars	Quarter ended Sep 30 2011 Successor Company	Quarter ended Sep 30 2010 Predecessor Company	YoY change %	Period May 16,2011 to June 30,2011 Successor Company	Period Apr 1,2011 to May 15,2011 Predecessor Company	Quarter ended Jun 30 2011 Total (NON GAAP)	QoQ change %
Revenue	190,965	178,787	6.8%	94,268	89,568	183,836	3.9%
Cost of revenues (exclusive of depreciation and amortization)	121,858	111,250	9.5%	63,612	59,509	123,121	-1.0%
Gross Profit	**69,107**	**67,537**	**2.3%**	**30,656**	**30,059**	**60,715**	**13.8%**
Selling, general and administrative expenses	35,559	32,783	8.5%	25,432	31,701	57,133	-37.8%
Depreciation & Amortization	11,066	7,373	50.1%	6,549	3,708	10,257	7.9%
Foreign exchange Loss (gain), net	6,808	(4,864)	-240.0%	(3,265)	(3,705)	(6,970)	-197.7%
Operating income (loss)	**15,674**	**32,245**	**-51.4%**	**1,940**	**(1,645)**	**295**	**5205.7%**
Other income, net	3,341	2,512	33.0%	2,772	1,348	4,120	-18.9%
Income (loss) before income taxes	**19,015**	**34,757**	**-45.3%**	**4,712**	**(297)**	**4,415**	**330.7%**
Income taxes	1,996	6,012	-66.8%	1,982	9	1,991	0.3%
Net income/(loss)	**17,019**	**28,745**	**-40.8%**	**2,730**	**(306)**	**2,424**	**602.1%**
Earnings per share - GAAP							
- Basic	$0.13	$0.22	-42.4%	$0.02	($0.00)	$0.02	599.6%
- Diluted	$0.13	$0.21	-41.5%	$0.02	($0.00)	$0.02	602.9%
Weighted average number of common shares used in computing earnings per share							
- Basic	134,020,900	130,424,874		133,915,882	133,544,231	133,570,818	
- Diluted	135,457,278	133,862,898		135,773,325	135,420,766	135,642,004	
NON GAAP Adjustments							
Amortization of Intangible assets	2,622	1,450		1,740	798	2,538	
Stock Based Compensation	2,184	1,485		1,225	404	1,629	
Severance expenses				6,164	11,289	17,453	
Total NON GAAP Adjustments	**4,806**	**2,935**		**9,129**	**12,491**	**21,620**	
Tax on above	1,227	421		2,264	2,906	5,170	
Non-GAAP Net Income	**20,598**	**31,259**	**-34.1%**	**9,595**	**9,279**	**18,874**	**9.1%**
Earnings per share - NON GAAP							
- Basic	$0.15	$0.24	-35.9%	$0.07	$0.07	$0.14	8.8%
- Diluted	$0.15	$0.23	-34.9%	$0.07	$0.07	$0.14	9.3%
NON GAAP Adjustments							
Stock Based Compensation	2,184	1,485		1,225	404	1,629	
Severance expenses	-	-		6,164	11,289	17,453	
Total NON GAAP Adjustments	**2,184**	**1,485**		**7,389**	**11,693**	**19,082**	
Non-GAAP EBITDA	**35,732**	**36,239**	**-1.4%**	**12,613**	**10,051**	**22,664**	**57.7%**

Note On May 12, 2011, approximately 82.4% of our shares were acquired by iGATE Corporation. For convenience, we have used a cut-off date of May 15, 2011 as the transactions from May 13, 2011 and May 14, 2011 were insignificant. The post May 15, 2011 consolidated financial statements reflect the new basis of accounting as required by the authoritative guidance under ASC 805-50-S99-1, and have applied the SEC rules and guidance regarding "push down" accounting treatment. Accordingly, our consolidated financial statements prior to the acquisition by iGATE Corporation reflect the historical accounting basis in our assets and liabilities and are labeled Predecessor Company, while such consolidated financial statements subsequent to the acquisition by iGATE Corporation are labeled Successor Company and reflect the push down basis of accounting for the fair values of assets and liabilities acquired by iGATE Corporation. The results for the three months ended September 30, 2011 may not be comparable to the results for the three months ended September 30, 2010 as a result of the push down accounting treatment.

A2) CONSOLIDATED BALANCE SHEET USGAAP (US$ '000) Particulars	30-Sep-11 (Unaudited) Successor Company	30-Jun-11 (Unaudited) Successor Company	30-Sep-10 (Unaudited) Predecessor Company
Assets			
Total current assets	590,897	624,420	528,835
Goodwill	546,423	596,334	69,931
Intangible assets, net	167,091	187,154	33,480
Property, plant, and equipment, net	146,599	165,993	138,279
Other assets	126,269	135,300	62,144
Total assets	**1,577,280**	**1,709,201**	**832,670**
Liabilities			
Total current liabilities	127,145	141,603	110,643
Capital lease obligations excluding current instalments	122	151	38
Other liabilities	99,053	106,545	65,991
Total liabilities	**226,320**	**248,299**	**176,672**
Total shareholders' equity	1,350,960	1,460,902	655,998
Total liabilities & shareholders' equity	**1,577,280**	**1,709,201**	**832,670**

A3) CONSOLIDATED CASH FLOW STATEMENT USGAAP (US$ '000) Particulars	30-Sep-11 (Unaudited) Successor Company	30-Jun-11 (Unaudited) Successor Company	30-Sep-10 (Unaudited) Predecessor Company
Net cash provided by operating activities	**10,478**	**16,484**	**45,067**
Net cash provided /(used in) investing activities	**(20,572)**	**(11,916)**	**173,997**
Capital expenditure, net	(2,773)	(3,629)	(1,528)
Investment in securities, net	(17,799)	(8,287)	176,110
Investment in equity method investee		-	(586)
Net cash provided / (used) in financing activities	**(42)**	**2,467**	**(204,326)**
Others	(111)	(26)	405
Common shares issued	69	2,493	3,236
Dividend on common shares	-	-	(207,967)
Net increase / (decrease) in cash and equivalents	**(10,136)**	**7,036**	**14,738**
Effect of exchange rate changes on cash and equivalents	(6,647)	88	3,210
Cash and equivalents at the beginning of the period	60,055	52,931	67,549
Cash and equivalents at the end of the period	**43,273**	**60,056**	**85,497**

B1)CONSOLIDATED STATEMENT OF INCOME - INDIAN GAAP (RS. '000) For the quarter / period ended Particulars	Sep 30 2011 (Audited)	Sep 30 2010 (Audited)	YoY Change %	Jun 30 2011 (Audited)	QoQ Change %
Sales and service income	8,893,447	8,226,993	8.1%	8,219,139	8.2%
Other income	250,480	263,792	-5.0%	526,647	-52.4%
Total income	**9,143,927**	**8,490,785**	**7.7%**	**8,745,786**	**4.6%**
Staff costs	5,185,659	4,875,809	6.4%	6,153,544	-15.7%
Selling, general and administration expenses	2,679,052	1,883,766	42.2%	2,170,184	23.4%
Interest	15,796	12,799	23.4%	12,572	25.6%
Impairment of Intangible			-	891,844	-100%
Total expenditure	**7,880,507**	**6,772,374**	**16.4%**	**9,228,144**	**-14.6%**
Net (loss)/ profit before tax and adjustments	**1,263,420**	**1,718,411**	**-26.5%**	**(482,358)**	**-361.9%**
Prior period adjustment	-	-	**0.0%**	57,921	**-100.0%**
Provision for taxation	360,720	273,864	31.7%	(25,116)	-1536.2%
(Loss)/Profit for the period after taxation	**902,700**	**1,444,547**	**-37.5%**	**(515,163)**	**-275.2%**
Profit and loss account, brought forward	20,040,269	26,007,432	-22.9%	20,555,432	-2.5%
Amount available for appropriation	**20,942,969**	**27,451,979**	**-23.7%**	**20,040,269**	**4.5%**
Dividend on equity shares	-	8,244,435	-100.0%	-	0.0%
Dividend tax	-	1,369,298	-100.0%	-	0.0%
Profit and loss account, carried forward	**20,942,969**	**17,838,246**	**17.4%**	**20,040,269**	**4.5%**
Earning per share (Rs. per equity share of Rs. 2 each)					
- Basic	6.74	11.08	**-39.2%**	(3.86)	**-274.6%**
- Diluted	6.60	10.77	**-38.8%**	(3.78)	**-274.3%**
Weighted average number of common shares used in computing earnings per share					
- Basic	134,020,900	130,424,874		133,570,818	
- Diluted	136,865,186	134,131,996		136,123,246	

Note :

USGAAP

On May 12, 2011, approximately 82.4% of our shares were acquired by iGATE Corporation. For convenience, we have used a cut-off date of May 15, 2011 as the transactions from May 13, 2011 and May 14, 2011 were insignificant. The post May 15, 2011 consolidated financial statements reflect the new basis of accounting as required by the authoritative guidance under ASC 805-50-S99-1, and have applied the SEC rules and guidance regarding "push down" accounting treatment. Accordingly, our consolidated financial statements prior to the acquisition by iGATE Corporation reflect the historical accounting basis in our assets and liabilities and are labeled Predecessor Company, while such consolidated financial statements subsequent to the acquisition by iGATE Corporation are labeled Successor Company and reflect the push down basis of accounting for the fair values of assets and liabilities acquired by iGATE Corporation. The results for the three months ended September 30, 2011 may not be comparable to the results for the three months ended September 30, 2010 as a result of the push down accounting treatment.

B2) AUDITED CONSOLIDATED BALANCE SHEET - INDIAN GAAP (RS. '000)			
Particulars	**30-Sep-11 (Audited)**	**30-Jun-11 (Audited)**	**30-Sep-10 (Audited)**
Assets			
Current assets, loans and advances	14,826,828	14,812,881	14,465,251
Goodwill	5,180,655	4,844,494	4,862,704
Fixed assets(Net of Depreciation)	6,915,754	7,015,073	8,363,284
Investments	15,533,905	14,666,188	10,350,287
Deferred tax asset, net	1,006,663	745,717	789,797
Total assets	**43,463,805**	**42,084,353**	**38,831,323**
Liabilities			
Current liabilities and provisions	8,132,278	7,919,543	7,873,569
Secured loans	9,018	10,231	5,251
Deferred tax liability, net	81,772	71,077	102,788
Total liabilities	**8,223,069**	**8,000,851**	**7,981,608**
Total shareholders' equity	35,240,736	34,083,502	30,849,715
Total liabilities & shareholders' equity	**43,463,805**	**42,084,353**	**38,831,323**

B3)CONSOLIDATED CASH FLOW STATEMENT - INDIAN GAAP (RS '000)			
Particulars	**30-Sep-11 (Audited)**	**30-Jun-11 (Audited)**	**30-Sep-10 (Audited)**
Cash flows from operating activities (A)	116,485	619,280	2,030,989
Cash flows from (used in) investing activities (B)	(654,313)	(385,709)	8,219,071
Cash flows from (used in) from financing activities (C)	(125)	74,453	(9,530,698)
Effect of changes in exchange rates (D)	(23,564)	18,995	3,296
Net increase (decrease) in cash and cash equivalents during the period (A+B+C+D)	**(561,517)**	**327,019**	**722,659**
Cash and cash equivalents at the beginning of the period	2,694,170	2,367,151	3,137,732
Cash and cash equivalents at the end of the period	**2,132,653**	**2,694,170**	**3,860,392**

C) Reconcilation of Income as per Indian GAAP and US GAAP(RS. '000)			
Particulars	**30-Sep-11 (Audited)**	**30-Sep-10 (Audited)**	**30-Jun-11 (Audited)**
Consolidated net income/(loss) as per Indian GAAP	**902,700**	**1,444,500**	**(515,163)**
Income taxes	256,200	(1,800)	(111,500)
Foreign currency differences	(61,900)	(13,300)	(100)
Employee retirement benefits	(52,800)	(22,000)	(70,300)
ESOP related Compensation Cost	(8,400)	(23,300)	8,700
Impairment of intangibles	-	-	891,800
Amortisation of Intangibles , arising on Business acquisition	(128,400)	(28,900)	(67,700)
Others	(164,400)	(3,800)	(27,700)
Total	**(159,700)**	**(93,100)**	**623,200**
Consolidated net income as per US GAAP	**743,000**	**1,351,400**	**108,037**

Financial and Operating Information

for the quarter ended September 30, 2011 *October 18, 2011*

D1) UNAUDITED CONSOLIDATED STATEMENT OF INCOME (RS. '000): BASED ON CONVENIENCE TRANSLATION For the quarter / period ended					
Particulars	**Quarter ended Sep 30 2011 Successor Company**	**Period May 16,2011 to June 30,2011 Successor Company**	**Period Apr 1,2011 to May 15,2011 Predecessor Company**	**Quarter ended Jun 30 2011 Total (NON GAAP)**	**Quarter ended Sep 30 2010 Predecessor Company**
Exchange rate$1 = INR	**49.50**	**44.59**	**44.86**	**44.72**	**44.56**
Revenues	9,452,768	4,203,407	4,018,019	8,221,427	7,966,747
Cost of revenues (exclusive of depreciation and amortization)	6,031,970	2,836,475	2,669,552	5,506,026	4,957,290
Gross Profit	**3,420,798**	**1,366,932**	**1,348,467**	**2,715,400**	**3,009,457**
Selling, general and administrative expenses	1,760,182	1,134,023	1,422,078	2,556,101	1,460,796
Depreciation & Amortization	547,770	291,994	166,347	458,341	328,560
Foreign exchange gain / (loss), net	336,985	(145,593)	(166,201)	(311,794)	(216,723)
Operating income (loss)	**775,860**	**86,508**	**(73,757)**	**12,752**	**1,436,824**
Other income, net	165,355	123,606	60,457	184,062	111,936
Income (loss) before income taxes	**941,215**	**210,114**	**(13,300)**	**196,814**	**1,548,760**
Income taxes	98,813	88,365	424	88,790	267,882
Net income (loss)	**842,403**	**121,749**	**(13,724)**	**108,024**	**1,280,878**
Earnings per share					
- Basic	6.29	0.91	(0.10)	0.81	9.82
- Diluted	6.22	0.90	(0.10)	0.80	9.51
Weighted average number of common shares used in computing earnings per share					
- Basic	134,020,900	133,915,882	133,544,231	133,570,818	130,424,874
- Diluted	135,457,278	135,773,325	135,420,766	135,642,004	133,862,898

D2) UNAUDITED CONSOLIDATED BALANCE SHEET USGAAP (RS. '000): BASED ON CONVENIENCE TRANSLATION			
Particulars	**As on 30-Sep-11**	**As on 30-Jun-11 Predecessor Company**	**As on 30-Sep-10 Predecessor Company**
Exchange rate$1 = INR	**49.50**	**44.72**	**44.56**
Assets			
Total current assets	29,249,396	27,925,028	23,028,245
Goodwill	27,047,952	26,668,991	3,116,119
Intangible assets, net	8,271,019	8,369,821	1,491,890
Property, plant, and equipment, net	7,256,649	7,423,465	6,161,726
Other assets	6,250,330	6,050,820	3,305,800
Total assets	**78,075,345**	**76,438,124**	**37,103,781**
Liabilities			
Total current liabilities	6,293,672	6,332,697	5,363,371
Capital lease obligations excl. instalments	6,040	6,737	1,679
Other liabilities	4,903,134	4,764,879	2,507,460
Total liabilities	**11,202,846**	**11,104,313**	**7,872,511**
Total shareholders' equity	66,872,499	65,333,812	29,231,270
Total liabilities & shareholders' equity	**78,075,346**	**76,438,124**	**37,103,781**

D3) UNAUDITED CONSOLIDATED CASH FLOW STATEMENT USGAAP (RS '000): BASED ON CONVENIENCE TRANSLATION			
Particulars	**Sep 30 2011**	**Jun 30 2011**	**Sep 30 2010**
Exchange rate $1 = INR	**49.50**	**44.72**	**44.56**
Net cash provided by operating activities	**518,677**	**735,031**	**2,008,194**
Net cash used (provided) in investing activities	**(1,018,311)**	**(531,326)**	**7,753,288**
Capital expenditure, net	(137,280)	(161,826)	(68,068)
Investment in securities, net	(881,031)	(369,500)	7,847,462
Investment in equity method investee	-	-	(26,105)
Net cash provided (used) in financing activities	**(2,097)**	**110,035**	**(9,104,763)**
Others	(5,507)	(1,148)	18,051
Common shares issued	3,410	111,182	144,195
Dividend on common shares	-	-	(9,267,009)
Net increase (decrease) in cash and equivalents	**(501,730)**	**313,740**	**656,720**
Effect of exchange rate changes on cash and equivalents	(329,020)	3,922	143,030
Cash and equivalents at the beginning of the period	2,972,747	2,360,213	3,009,977
Cash and equivalents at the end of the period	**2,141,997**	**2,677,875**	**3,809,727**

E1) REVENUE ANALYSIS			
Revenue By Geographical Segments	**Sep 30 2011**	**Jun 30 2011**	**Sep 30 2010**
Americas	78.3%	79.3%	80.3%
EMEA	14.2%	13.1%	11.8%
APAC	7.5%	7.5%	8.0%
Total	**100.0%**	**100.0%**	**100.0%**

Revenue by Project Type	**Sep 30 2011**	**Jun 30 2011**	**Sep 30 2010**
Time and Material	53.7%	54.2%	55.1%
Fixed Price (including Fixed Price SLA)	46.3%	45.8%	44.9%
Total	**100.0%**	**100.0%**	**100.0%**

E2) REVENUE MIX AND UTILIZATION			
	Sep 30 2011	**Jun 30 2011**	**Sep 30 2010**
Efforts			
Onsite	25.2%	26.8%	26.0%
Offshore	74.8%	73.2%	74.0%
Revenue			
Onsite	52.4%	51.5%	54.6%
Offshore	47.6%	48.5%	45.4%
Utilization	78.5%	75.7%	74.0%

E3) EMPLOYEE METRICS			
	Sep 30 2011	**Jun 30 2011**	**Sep 30 2010**
Total Employees	**17,853**	**18,372**	**17,511**
Offshore	14,391	14,662	13,996
Onsite	3,462	3,710	3,515
Total	**17,853**	**18,372**	**17,511**
Sales & Support Staff	1,169	1,347	1,690
Net Additions	(519)	(190)	1,795

* Total employees restated to include sub contractors and to reflect organization structure

E4) RUPEE - CURRENCY RATES AGAINST US DOLLAR			
	Sep 30 2011	Jun 30 2011	Sep 30 2010
Rupee			
Period end rate	48.97	44.69	44.93
Period average rate	46.30	44.62	46.46
Other Currencies (Average Rate)			
AUD	1.05	1.06	0.90
EURO	1.41	1.44	1.29
GBP	1.61	1.63	1.55
YEN	0.01	0.01	0.01