

India's Tata Consultancy Services Q4 net profit up 4.6 pct

April 20 2009

India's largest software exporter Tata Consultancy Services Monday said net profit rose 4.61 percent in the fourth quarter, hit by lower fees and cuts in technology spending due to the global economic slowdown.

Net profit was 13.14 billion rupees (268 million dollars) for the quarter ending March, up from 12.56 billion rupees in the same period a year ago, according to US accounting norms.

Revenues for the quarter rose 18.6 percent to 71.72 billion rupees, a statement to the Mumbai stock exchange said.

For the full year, TCS showed a 4.5 percent rise in consolidated [net profit](#) at 52.56 billion rupees (1.07 billion dollars), from 50.26 billion rupees a year earlier.

"In an unpredictable environment, we delivered strong growth and continue to generate significant cash-flows," TCS chief executive S. Ramadorai said in a statement.

The company won 26 large deals in the year-to-March, as revenues from North America grew by 26 percent to more than three billion dollars, it said in the statement.

TCS shares fell 12.65 rupees or 2.21 percent to 560.4 ahead of the earnings announcement.

The company, which launched an [initial public offering](#) in 2004, was established in 1968 as a pioneer in providing IT services to overseas clients ahead of Indian rivals such as Infosys Technologies and Wipro.

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Citation: India's Tata Consultancy Services Q4 net profit up 4.6 pct (2009, April 20) retrieved 27 April 2024 from <https://phys.org/news/2009-04-india-tata-q4-net-profit.html>

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