

iGATE Corporation
Making a Green Impression

Annual Report 2009



reportjunction.com





Report  Junction.com

The year 2009 saw iGATE create a lasting impression on the world in more ways than one. The volatile economy pushed us to innovate with our products and processes in ways we had never attempted before. In addition, we also pioneered a unique environment conservation program that was successful in decreasing the Company's carbon footprint.

Report  Junction.com



Table of Contents

Performance Speak

Financial Highlights	06
Financial Ratios	08
Stock Performance Chart	09
The iGATE Story	13
Laurels	14

Key Personnel Speak

Chairmen's message	19
CEO's message	21
Chief Financial Officer	23
Chief Sales Officer	24
Global Head-Human Resources	25
Chief Delivery Officer	26

i-Speak

Customers	32
Corporate Governance	33
Grooming Managers as Leaders	38
iCARE for Tomorrow	41
Go Green	46
Carbon Footprint Assessment-2009	50
Achieving Organizational Excellence	52

Performance Speak

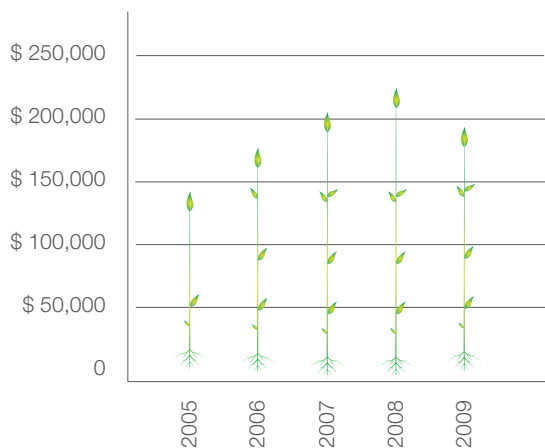


Financial Highlights

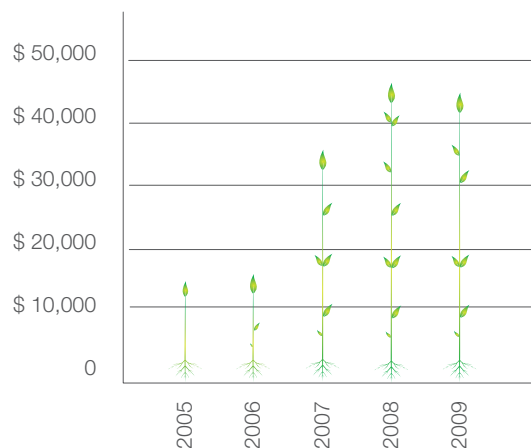


Year ended December 31, (Dollars in thousands, except per share data)	2005	2006	2007	2008	2009
Revenues	\$ 139,516	\$ 170,414	\$ 201,734	\$ 218,798	\$ 193,099
Gross Margin	42,162	48,037	65,112	82,357	75,406
(Loss) Income from Operations	(5,118)	(266)	9,483	27,682	32,391
Net Income	\$ 6,969	\$ 8,704	\$ 15,585	\$ 30,904	\$ 28,575
Net Earnings Per Share - Diluted	\$ 0.13	\$ 0.16	\$ 0.29	\$ 0.56	\$ 0.51
Cash and cash equivalents	\$ 40,371	\$ 46,077	\$ 46,655	\$ 30,878	\$ 29,565
Short-term investments	30,798	31,826	25,295	34,601	67,192
Total Assets	177,802	191,161	216,798	189,893	228,160
Total Shareholders' Equity	\$ 117,672	\$ 133,351	\$ 155,966	\$ 146,072	\$ 191,318
Net cash flows from operations	13,955	14,481	36,860	45,673	43,889

Revenues
(from Continuing Operation, \$ in thousands)



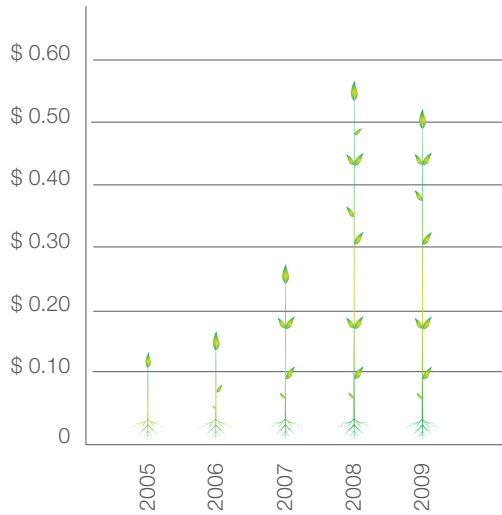
Net cash flows from operations
(\$ in thousands)



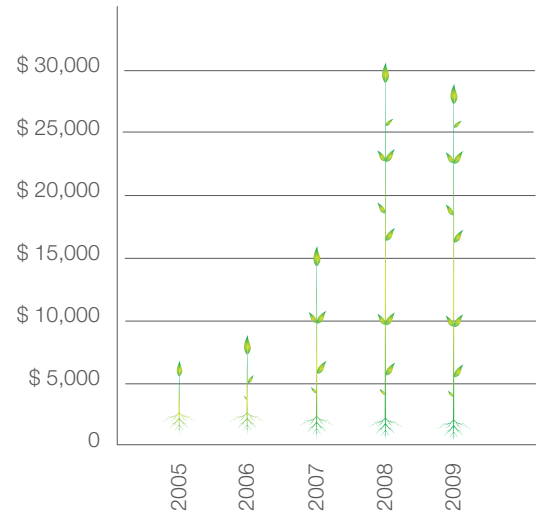
Safe Harbor Statements under the Private Securities Litigation Reform Act of 1995: Some of the statements in this publication that are not historical facts are forward-looking statements. These forward-looking statements include statements concerning our plans, strategies, intentions and beliefs and are sometimes indicated by such words as believes, plans, hopes, expects, anticipates, or similar expressions. These statements are based on the information currently available to iGATE and the company assumes no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for the services of iGATE and our partner companies, the highly-competitive market conditions that could cause our customers to reduce spending for our services, our ability to create, acquire, and build new businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks that are described in more detail in our filings with the Securities and Exchange Commission. The information contained in this report pertains to iGATE Corporation and its subsidiaries. For a more detailed explanation of the Safe Harbor Statements and the risk factors, refer to the Form 10K enclosed herewith and filed with SEC.



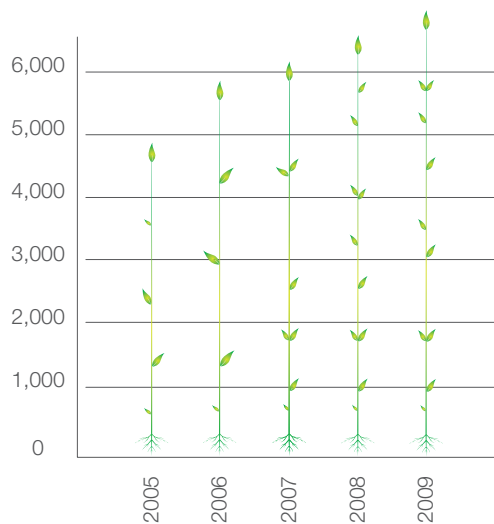
Net Earning Per Share - Diluted



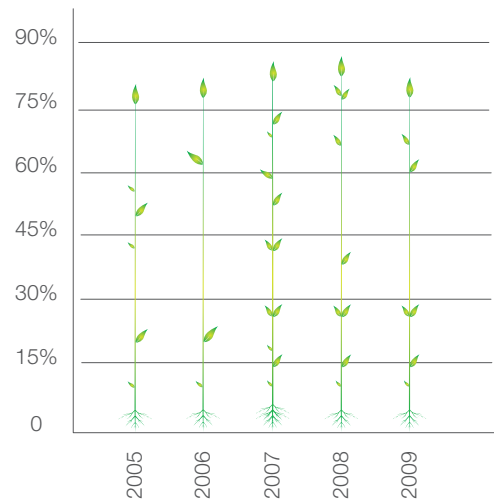
Net Income
(\$ in thousands)



Headcount



Offshore Headcount



Financial Ratios

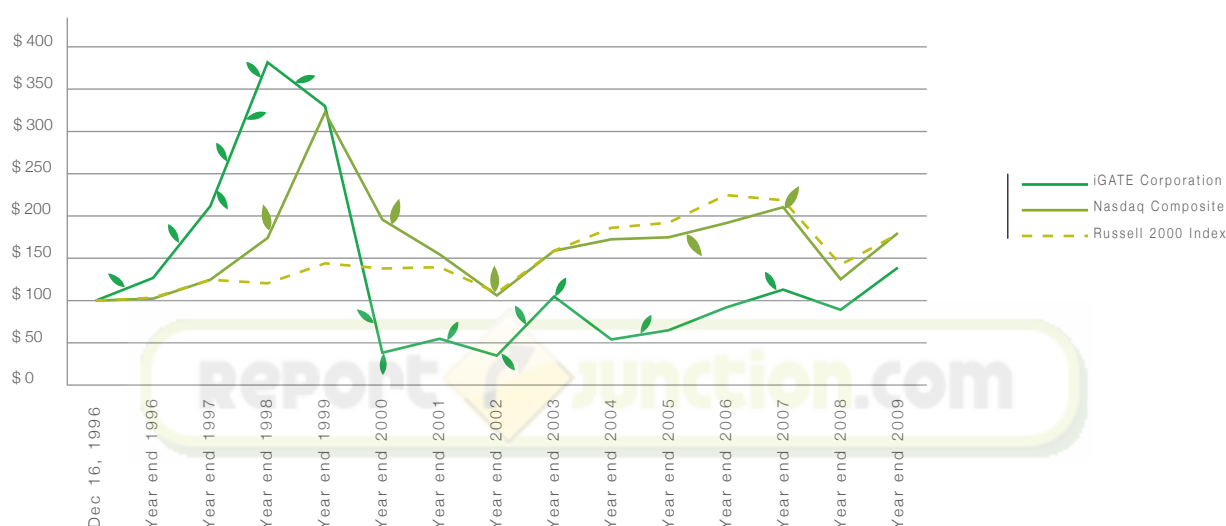


Year ended December 31,	2005	2006	2007	2008	2009
Financial Performance Ratios					
Gross Margin	30.2%	28.2%	32.3%	37.6%	39.1%
Operating Margin	-3.7%	-0.2%	4.7%	12.7%	16.8%
Net Income	5.0%	5.1%	7.7%	14.1%	14.8%
Selling, general and administrative expenses	33.9%	29.8%	26.2%	25.0%	22.3%
Return on Assets	-3.3%	1.0%	5.1%	14.4%	13.7%
Return on Equity	-5.2%	1.5%	7.3%	19.4%	16.9%
Liquidity Ratios					
Current ratio	4.02	4.35	3.02	2.87	3.91
Quick ratio	3.17	3.53	2.42	2.66	3.66
Cash ratio	2.13	2.33	1.55	1.64	2.70

Stock Performance Chart



The following graph shows a comparison of the cumulative total return on the Company's Common Stock during the period commencing on December 16, 1996, the date of the Company's initial public offering and ended December 31, 2009, with the cumulative total return during such period for (i) the NASDAQ Composite Index and (ii) the Russell 2000 Index. The comparison assumes \$100 was invested on December 16, 1996 in the Company's stock and in each of the foregoing indices and assumes reinvestment of dividends, if any. Shareholder returns over the indicated period are based on historical data and should not be considered indicative of future shareholder returns. In prior year's proxies and from the date of the Company's initial public offering, the Russell 2000 Technology Index ("Technology Index") was utilized as a comparative benchmark. As of December 31, 2006, the Technology Index was no longer published. As a result, the Company has included performance benchmarks for the Russell 2000 Index to replace the Technology Index. Total cumulative return for the Russell 2000 Index has been included commencing from the date of the Company's initial public offering through December 31, 2009.



Effective January 4, 2010, the Common Stock is traded in the GLOBAL SELECT MARKET LIST of THE NASDAQ STOCK MARKET under the SYMBOL "IGTE".

Year	iGATE Corporation	Nasdaq Composite	Russell 2000 Index
December 16, 1996	\$ 100	\$ 100	\$ 100
Year ended December 31, 1996	127	102	103
Year ended December 31, 1997	212	125	125
Year ended December 31, 1998	382	174	120
Year ended December 31, 1999	330	323	144
Year ended December 31, 2000	38	196	138
Year ended December 31, 2001	55	155	139
Year ended December 31, 2002	35	106	109
Year ended December 31, 2003	105	159	159
Year ended December 31, 2004	54	173	186
Year ended December 31, 2005	65	175	192
Year ended December 31, 2006	92	192	225
Year ended December 31, 2007	113	210	219
Year ended December 31, 2008	89*	125	143
Year ended December 31, 2009	139	180	178

*Includes dividend declared as part of the spin-off of Mastech Holdings Inc.





We always keep our eyes on the goal

Our Vision

To enable the transformation of businesses into virtual enterprises.

