

Q1 FY22 KEY HIGHLIGHTS

USD 1,384 Mn
Revenue

15.2%
EBIT Margin

USD 815 Mn
Net New Deal Wins

USD 172 Mn
Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Communications, Media & Entertainment (CME)	3.2%	2.9%	12.6%	7.8%
Enterprise	4.7%	4.5%	16.0%	12.9%
Total Revenue	4.1%	3.9%	14.6%	10.8%

**Previous period figures are restated wherever required*

Revenue by Industry %	Q1FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Communications, Media & Entertainment (CME)	40.0%	40.4%	40.7%	3.2%	12.6%
Manufacturing	16.5%	16.4%	16.9%	4.5%	12.2%
Technology	8.8%	8.5%	8.2%	8.1%	22.7%
Banking, Financial services & Insurance	16.4%	16.4%	15.7%	3.7%	19.7%
Retail, Transport & Logistics	7.7%	7.7%	7.6%	3.2%	16.4%
Others	10.6%	10.6%	10.9%	4.8%	11.1%

**Reclassified starting Q1'FY22. Restated as per new classification for FY21.*

Revenue by Geography %	Q1FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Americas	46.7%	45.5%	49.3%	6.8%	8.4%
Europe	27.2%	26.5%	25.8%	6.6%	20.5%
Rest of world	26.1%	28.0%	24.9%	-2.7%	20.7%

IT On/Off Revenue Break-up in %	Q1FY22	Q4 FY21	Q1 FY21
Onsite	62%	63%	64%
Offshore	38%	37%	36%

Net New Deal Wins (USD Mn)	Q1 FY22	Q4 FY21	Q1 FY21
Communications, Media & Entertainment (CME)	352	518	106
Enterprise	463	525	185
Total	815	1,043	290

*Reclassified starting Q1'FY22. Restated as per new classification for FY21.

No. of Active Clients & % of Repeat Business	Q1 FY22	Q4 FY21	Q1 FY21
No. of Active Clients	1,058	1,007	981
% of Repeat Business	96%	92%	97%

No. of Million \$ Clients	Q1 FY22	Q4 FY21	Q1 FY21
≥ \$1 million clients	466	451	451
≥ \$5 million clients	168	169	161
≥ \$10 million clients	86	85	81
≥ \$20 million clients	51	50	48
≥ \$50 million clients	22	21	21

Client Concentration	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Top 5	22%	22%	22%	3.6%	16.6%
Top 10	31%	31%	31%	4.6%	15.0%
Top 20	43%	43%	43%	4.1%	14.0%

Total Headcount (As at period-end)	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Software professionals	69,877	68,427	71,020	2.1%	-1.6%
BPO professionals	49,668	46,125	45,554	7.7%	9.0%
Sales & support	6,718	6,502	6,842	3.3%	-1.8%
Total Headcount	126,263	121,054	123,416	4.3%	2.3%

Attrition & Utilization	Q1 FY22	Q4 FY21	Q1 FY21
IT Attrition % (LTM) #	17%	13%	17%
IT Utilization % #	88%	87%	82%
IT Utilization % (Excluding Trainees) #	89%	87%	82%

Metrics for Organic business
2

Cash Flow	Q1 FY22	Q4 FY21	Q1 FY21
Receivable Days (DSO)-Including Unbilled	93	92	107
Capital Expenditure (USD Mn)	22	20	26
Free Cash Flow (USD Mn)	172	187	317
Free Cash Flow to PAT %	94.1%	126.6%	245.9%

^Free cash Flow is as per Management Reporting

Cash & Borrowings (INR Mn)	Q1 FY22	Q4 FY21	Q1 FY21
Borrowings **	16,232	16,928	21,144
Cash and Cash Equivalent *	135,146	130,199	104,083

Cash & Borrowings (USD Mn)	Q1 FY22	Q4 FY21	Q1 FY21
Borrowings **	218	232	280
Cash and Cash Equivalent *	1,818	1,781	1,378

** Cash & Cash Equivalent includes Investments & Margin Money*

*** Borrowings exclude lease obligation on right-of-use (ROU) assets, created as per Ind AS 116 new accounting standard on leases*

USD Rupee Rate	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Period closing rate	74.33	73.11	75.51	1.7%	-1.6%
Period average Rate	73.67	73.18	75.42	0.7%	-2.3%

% of Revenues From Major Currencies	Q1 FY22	Q4 FY21	Q1 FY21
USD	49.9%	50.2%	52.2%
GBP	11.0%	11.8%	11.2%
EUR	10.4%	9.5%	8.7%
AUD	4.6%	4.5%	4.8%
Others	24.1%	24.0%	23.1%

Hedge Book	Q1 FY22	Q4 FY21	Q1 FY21
GBP In Mn	351.0	251.0	292.0
Strike rate (INR)	106.2	102.7	100.4
USD In Mn	1,317.0	1,328.0	1,492.0
Strike rate (INR)	79.4	79.3	77.4
EUR In Mn	367.0	301.0	360.0
Strike rate (INR)	94.4	93.0	90.2

P&L in INR Mn	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Revenue From Operations	101,976	97,299	91,063	4.8%	12.0%
Cost of services	69,682	64,497	65,105	8.0%	7.0%
Gross Profit	32,294	32,802	25,958	-1.5%	24.4%
SGA	13,530	13,321	12,953	1.6%	4.4%
EBIDTA	18,764	19,481	13,005	-3.7%	44.3%
EBIDTA %	18.4%	20.0%	14.3%	-1.6%	4.1%
Depreciation & Amortization	3,311	3,444	3,832	-3.9%	-13.6%
EBIT	15,453	16,037	9,173	-3.6%	68.5%
EBIT %	15.2%	16.5%	10.1%	-1.3%	5.1%
Impairment of Goodwill and non current assets	-	507	-		
Other income	2,873	326	4,161	781.3%	-31.0%
Foreign Exchange (loss)/ gain	1,077	(628)	857	-271.5%	25.7%
Interest, Dividend & Misc. income	1,796	954	3,304	88.3%	-45.6%
Interest expense	381	417	503	-8.6%	-24.3%
Share of profit /(loss) from associate	(2)	2	1	-200.0%	-300.0%
Profit Before Tax	17,943	15,441	12,832	16.2%	39.8%
Provision for taxes	4,286	4,998	3,276	-14.2%	30.8%
Profit After Tax	13,657	10,443	9,556	30.8%	42.9%
Minority Interest	(125)	371	167	-133.7%	-174.9%
Net Profit after tax (After Minority Interest)	13,532	10,814	9,723	25.1%	39.2%
Net PAT %	13.3%	11.1%	10.7%	2.2%	2.6%
EPS (In Rs)					
Basic	15.43	12.37	11.13	24.8%	38.7%
Diluted	15.32	12.26	11.07	25.0%	38.4%

Notes:

1. Figures rounded off to the nearest million.
2. Previous period figures have been regrouped/rearranged wherever necessary.

P&L in USD Mn	Q1 FY22	Q4 FY21	Q1 FY21	QoQ	YoY
Revenue From Operations	1,383.6	1,329.6	1,207.5	4.1%	14.6%
Cost of services	945.5	881.4	863.3	7.3%	9.5%
Gross Profit	438.1	448.2	344.1	-2.3%	27.3%
SGA	183.8	182.1	171.7	0.9%	7.0%
EBIDTA	254.3	266.1	172.4	-4.4%	47.5%
EBIDTA %	18.4%	20.0%	14.3%	-1.6%	4.1%
Depreciation & Amortization	44.9	47.1	50.8	-4.5%	-11.6%
EBIT	209.3	219.0	121.6	-4.4%	72.2%
EBIT %	15.2%	16.5%	10.1%	-1.3%	5.1%
Impairment of Goodwill and non current assets	-	6.9	-		
Other income	38.8	4.4	55.1	776.2%	-29.5%
Foreign Exchange (loss)/ gain	14.5	(8.6)	11.3	-268.2%	27.9%
Interest, Dividend & Misc. income	24.3	13.0	43.7	86.7%	-44.3%
Interest expense	5.2	5.7	6.7	-9.4%	-22.5%
Share of profit /(loss) from associate	(0.0)	0.0	0.0	-198.4%	-303.2%
Profit Before Tax	243.0	210.8	170.0	15.2%	42.9%
Provision for taxes	58.1	68.3	43.4	-15.0%	33.8%
Profit After Tax	184.9	142.6	126.6	29.7%	46.1%
Minority Interest	(1.7)	5.1	2.2	-133.5%	-176.5%
Net Profit after tax (After Minority Interest)	183.2	147.7	128.8	24.1%	42.2%
Net PAT %	13.3%	11.1%	10.7%	2.2%	2.6%
EPS (In USD)					
Basic	0.21	0.17	0.15	23.9%	41.9%
Diluted	0.21	0.17	0.15	24.2%	41.7%

Notes:

1. Figures rounded off to the nearest million.
2. Previous period figures have been regrouped/rearranged wherever necessary.
3. USD numbers based on convenience translation