

## Q2 FY22 KEY HIGHLIGHTS

**USD 1,473 Mn**

Revenue

**15.2%**

EBIT Margin

**USD 750 Mn**

Net New Deal Wins

**USD 188 Mn**

Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Communications, Media & Entertainment (CME)	6.7%	7.7%	16.1%	15.0%
Enterprise	6.3%	7.0%	16.5%	15.9%
<b>Total Revenue</b>	<b>6.4%</b>	<b>7.2%</b>	<b>16.4%</b>	<b>15.5%</b>

*\*Previous period figures are restated wherever required*

Revenue by Industry %	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
Communications, Media & Entertainment (CME)	40.1%	40.0%	40.2%	6.7%	16.1%
Manufacturing	16.0%	16.5%	16.3%	3.0%	14.1%
Technology	9.0%	8.8%	8.9%	8.4%	16.6%
Banking, Financial services & Insurance	16.3%	16.4%	16.4%	6.0%	15.9%
Retail, Transport & Logistics	7.8%	7.7%	7.7%	7.7%	17.6%
Others	10.8%	10.6%	10.5%	9.1%	20.6%

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

Revenue by Geography %	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
Americas	47.8%	46.7%	48.4%	8.9%	14.9%
Europe	25.9%	27.2%	25.2%	1.6%	19.9%
Rest of world	26.3%	26.1%	26.4%	7.0%	15.7%

IT On/Off Revenue Break-up in %	Q2 FY22	Q1 FY22	Q2 FY21
Onsite	61%	62%	63%
Offshore	39%	38%	37%

Net New Deal Wins (USD Mn)	Q2 FY22	Q1 FY22	Q2 FY21
Communications, Media & Entertainment (CME)	255	352	208
Enterprise	495	463	214
<b>Total</b>	<b>750</b>	<b>815</b>	<b>421</b>

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

No. of Active Clients & % of Repeat Business	Q2 FY22	Q1 FY22	Q2 FY21
No. of Active Clients	1,123	1,058	988
% of Repeat Business	93%	96%	95%

No. of Million \$ Clients	Q2 FY22	Q1 FY22	Q2 FY21
≥ \$1 million clients	488	466	460
≥ \$5 million clients	169	168	165
≥ \$10 million clients	90	86	82
≥ \$20 million clients	50	51	50
≥ \$50 million clients	22	22	21

Client Concentration	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
Top 5	22%	22%	22%	7.9%	21.5%
Top 10	31%	31%	30%	7.1%	20.1%
Top 20	43%	43%	43%	5.2%	16.4%

Total Headcount (As at period-end)	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
Software professionals	76,800	69,877	69,512	9.9%	10.5%
BPO professionals	57,058	49,668	48,462	14.9%	17.7%
Sales & support	7,335	6,718	6,284	9.2%	16.7%
<b>Total Headcount</b>	<b>141,193</b>	<b>126,263</b>	<b>124,258</b>	<b>11.8%</b>	<b>13.6%</b>

Attrition & Utilization	Q2 FY22	Q1 FY22	Q2 FY21
IT Attrition % (LTM) #	21%	17%	14%
IT Utilization % #	87%	88%	85%
IT Utilization % (Excluding Trainees) #	89%	89%	85%

# Metrics for Organic business

Cash Flow	Q2 FY22	Q1 FY22	Q2 FY21
Receivable Days (DSO)-Including Unbilled	92	93	97
Capital Expenditure (USD Mn)	23	22	34
Free Cash Flow (USD Mn)	188	172	236
Free Cash Flow to PAT %	103.8%	94.1%	164.0%

*^Free cash Flow is as per Management Reporting*

Cash & Borrowings (INR Mn)	Q2 FY22	Q1 FY22	Q2 FY21
Borrowings **	15,270	16,232	16,984
Cash and Cash Equivalent *	120,661	135,146	115,380

Cash & Borrowings (USD Mn)	Q2 FY22	Q1 FY22	Q2 FY21
Borrowings **	206	218	230
Cash and Cash Equivalent *	1,626	1,818	1,564

*\* 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	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
Period closing rate	74.23	74.33	73.77	-0.1%	0.6%
Period average Rate	73.88	73.67	74.07	0.3%	-0.3%

% of Revenues From Major Currencies	Q2 FY22	Q1 FY22	Q2 FY21
USD	50.5%	49.9%	51.5%
GBP	10.9%	11.0%	10.5%
EUR	10.1%	10.4%	9.0%
AUD	4.4%	4.6%	4.8%
Others	24.1%	24.1%	24.2%

Hedge Book	Q2 FY22	Q1 FY22	Q2 FY21
GBP In Mn	313.0	351.0	278.0
Strike rate (INR)	107.2	106.2	100.6
USD In Mn	1,549.0	1,317.0	1,635.0
Strike rate (INR)	79.6	79.4	78.1
EUR In Mn	354.0	367.0	340.0
Strike rate (INR)	94.8	94.4	90.5

P&L in INR Mn	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
<b>Revenue From Operations</b>	<b>108,813</b>	<b>101,976</b>	<b>93,718</b>	6.7%	16.1%
Cost of services	74,346	69,682	64,245	6.7%	15.7%
<b>Gross Profit</b>	<b>34,467</b>	<b>32,294</b>	<b>29,473</b>	6.7%	16.9%
SGA	14,515	13,530	12,443	7.3%	16.7%
<b>EBIDTA</b>	<b>19,952</b>	<b>18,764</b>	<b>17,030</b>	6.3%	17.2%
<b>EBIDTA %</b>	<b>18.3%</b>	<b>18.4%</b>	<b>18.2%</b>	-0.1%	0.2%
Depreciation & Amortization	3,430	3,311	3,717	3.6%	-7.7%
<b>EBIT</b>	<b>16,522</b>	<b>15,453</b>	<b>13,313</b>	6.9%	24.1%
<b>EBIT %</b>	<b>15.2%</b>	<b>15.2%</b>	<b>14.2%</b>	0.0%	1.0%
<b>Other income</b>	<b>2,821</b>	<b>2,873</b>	<b>1,175</b>	-1.8%	140.1%
Foreign Exchange (loss)/ gain	1,213	1,077	(356)	12.6%	-440.7%
Interest, Dividend & Misc. income	1,608	1,796	1,531	-10.5%	5.0%
<b>Interest expense</b>	<b>354</b>	<b>381</b>	<b>399</b>	-7.1%	-11.3%
Share of profit /(loss) from associate	(8)	(2)	4	300.0%	-300.0%
<b>Profit Before Tax</b>	<b>18,981</b>	<b>17,943</b>	<b>14,093</b>	5.8%	34.7%
Provision for taxes	5,572	4,286	3,462	30.0%	60.9%
<b>Profit After Tax</b>	<b>13,409</b>	<b>13,657</b>	<b>10,631</b>	-1.8%	26.1%
Minority Interest	(22)	(125)	15	-82.4%	-246.7%
<b>Net Profit after tax (After Minority Interest)</b>	<b>13,387</b>	<b>13,532</b>	<b>10,646</b>	-1.1%	25.8%
<b>Net PAT %</b>	<b>12.3%</b>	<b>13.3%</b>	<b>11.4%</b>	-1.0%	0.9%
<b>EPS (In Rs)</b>					
Basic	15.25	15.43	12.18	-1.2%	25.2%
Diluted	15.14	15.32	12.11	-1.2%	25.0%

Notes:

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

P&L in USD Mn	Q2 FY22	Q1 FY22	Q2 FY21	QoQ	YoY
<b>Revenue From Operations</b>	<b>1,472.6</b>	<b>1,383.6</b>	<b>1,265.4</b>	6.4%	16.4%
Cost of services	1,006.3	945.5	867.3	6.4%	16.0%
<b>Gross Profit</b>	<b>466.3</b>	<b>438.1</b>	<b>398.1</b>	6.4%	17.1%
SGA	196.5	183.8	168.1	6.9%	16.9%
<b>EBIDTA</b>	<b>269.8</b>	<b>254.3</b>	<b>230.0</b>	6.1%	17.3%
<b>EBIDTA %</b>	<b>18.3%</b>	<b>18.4%</b>	<b>18.2%</b>	-0.1%	0.1%
Depreciation & Amortization	46.4	44.9	50.2	3.3%	-7.5%
<b>EBIT</b>	<b>223.4</b>	<b>209.3</b>	<b>179.8</b>	6.7%	24.2%
<b>EBIT %</b>	<b>15.2%</b>	<b>15.2%</b>	<b>14.2%</b>	0.0%	1.0%
<b>Other income</b>	<b>38.1</b>	<b>38.8</b>	<b>15.7</b>	-2.0%	143.2%
Foreign Exchange (loss)/ gain	16.3	14.5	(5.0)	12.7%	-428.1%
Interest, Dividend & Misc. income	21.8	24.3	20.6	-10.6%	5.5%
<b>Interest expense</b>	<b>4.8</b>	<b>5.2</b>	<b>5.4</b>	-7.3%	-11.1%
Share of profit /(loss) from associate	(0.1)	(0.0)	0.1	300.5%	-298.8%
<b>Profit Before Tax</b>	<b>256.6</b>	<b>243.0</b>	<b>190.1</b>	5.6%	34.9%
Provision for taxes	75.3	58.1	46.7	29.7%	61.2%
<b>Profit After Tax</b>	<b>181.3</b>	<b>184.9</b>	<b>143.4</b>	-2.0%	26.4%
Minority Interest	(0.3)	(1.7)	0.2	-82.2%	-235.9%
<b>Net Profit after tax (After Minority Interest)</b>	<b>181.0</b>	<b>183.2</b>	<b>143.7</b>	-1.2%	26.0%
<b>Net PAT %</b>	<b>12.3%</b>	<b>13.3%</b>	<b>11.4%</b>	-1.0%	0.9%
<b>EPS (In USD)</b>					
Basic	0.21	0.21	0.16	-1.4%	25.5%
Diluted	0.20	0.21	0.16	-1.5%	25.3%

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