

FACT SHEET

Q2 FY23 KEY HIGHLIGHTS

USD 1,638 Mn
Revenue

11.4%
EBIT Margin

USD 716 Mn
Net New Deal Wins

USD 253 Mn
Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Total Revenue	0.3%	2.9%	11.2%	16.8%

Revenue by Industry %	Q2 FY23	Q1 FY23	Q2 FY22	QoQ	YoY
Communications, Media & Entertainment (CME)	39.7%	40.4%	40.1%	-1.3%	10.3%
Manufacturing	16.0%	15.3%	16.0%	5.1%	11.1%
Technology	10.1%	9.7%	9.0%	4.5%	25.5%
Banking, Financial services & Insurance	16.3%	16.7%	16.3%	-2.0%	11.0%
Retail, Transport & Logistics	8.1%	7.9%	7.8%	3.4%	16.4%
Others	9.8%	10.0%	10.8%	-2.7%	0.0%

Revenue by Geography %	Q2 FY23	Q1 FY23	Q2 FY22	QoQ	YoY
Americas	50.8%	49.6%	47.8%	2.6%	18.4%
Europe	24.5%	25.5%	25.9%	-3.5%	5.1%
Rest of world	24.7%	24.9%	26.3%	-0.2%	4.4%

IT Headcount Onsite /Offshore Break-up in % *	Q2 FY23	Q1 FY23	Q2 FY22
Onsite	27.3%	27.2%	27.8%
Offshore	72.7%	72.8%	72.2%

* Onsite /Offshore IT Revenue is replaced with IT headcount split and restated for prior period

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Net New Deal Wins (USD Mn)	Q2FY23	Q1 FY23	Q2FY22
Net new deal wins (TCV)	716	802	750

No. of Active Clients & % of Repeat Business	Q2FY23	Q1 FY23	Q2FY22
No. of Active Clients	1,279	1,262	1,123
% of Repeat Business	95%	98%	93%

No. of Million \$ Clients	Q2FY23	Q1 FY23	Q2FY22
≥ \$1 million clients	562	549	488
≥ \$5 million clients	184	176	169
≥ \$10 million clients	108	104	90
≥ \$20 million clients	63	60	50
≥ \$50 million clients	23	23	22

Client Concentration	Q2FY23	Q1 FY23	Q2FY22	QoQ	YoY
Top 5	19%	21%	22%	-7.7%	-6.5%
Top 10	28%	30%	31%	-6.0%	-0.6%
Top 20	40%	41%	43%	-2.8%	4.0%

Total Headcount (As at period-end)	Q2FY23	Q1 FY23	Q2FY22	QoQ	YoY
Software professionals	86,776	88,030	76,800	-1.4%	13.0%
BPO professionals	68,388	61,392	57,058	11.4%	19.9%
Sales & support	8,748	8,613	7,335	1.6%	19.3%
Total Headcount	163,912	158,035	141,193	3.7%	16.1%

Attrition & Utilization	Q2FY23	Q1 FY23	Q2FY22
IT Attrition % (LTM) #	20%	22%	21%
IT Utilization % #	85%	83%	87%
IT Utilization % (Excluding Trainees) #	85%	83%	89%

Metrics for Organic business

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Cash Flow	Q2 FY23	Q1 FY23	Q2 FY22
Receivable Days (DSO)-Including Unbilled	98	100	92
Capital Expenditure (USD Mn)	19	20	23
Free Cash Flow (USD Mn)	253	72	188
Free Cash Flow to PAT %	159.1%	50.2%	103.8%

^Free cash Flow is as per Management Reporting

Cash & Borrowings (INR Mn)	Q2 FY23	Q1 FY23	Q2 FY22
Borrowings **	16,812	17,387	15,270
Cash and Cash Equivalent *	77,032	88,008	120,661

Cash & Borrowings (USD Mn)	Q2 FY23	Q1 FY23	Q2 FY22
Borrowings **	207	220	206
Cash and Cash Equivalent *	947	1,114	1,626

** 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 FY23	Q1 FY23	Q2 FY22	QoQ	YoY
Period closing rate	81.35	78.97	74.23	3.0%	9.6%
Period average Rate	80.02	77.68	73.88	3.0%	8.3%

% of Revenues From Major Currencies	Q2 FY23	Q1 FY23	Q2 FY22
USD	51.4%	52.6%	50.5%
GBP	10.0%	9.9%	10.9%
EUR	12.1%	11.0%	10.1%
AUD	3.9%	4.0%	4.4%
Others	22.5%	22.5%	24.1%

Hedge Book	Q2 FY23	Q1 FY23	Q2 FY22
GBP In Mn	238.0	272.0	313.0
Strike rate (INR)	108.8	107.0	107.2
USD In Mn	1,717.0	1,519.0	1,549.0
Strike rate (INR)	81.6	79.6	79.6
EUR In Mn	306.0	332.0	354.0
Strike rate (INR)	95.0	93.5	94.8

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P&L in INR Mn	Q2 FY23	Q1 FY23	Q2 FY22	QoQ	YoY
Revenue From Operations	131,295	127,079	108,813	3.3%	20.7%
Cost of services	94,614	91,162	74,346	3.8%	27.3%
Gross Profit	36,681	35,917	34,467	2.1%	6.4%
SGA	16,840	17,116	14,515	-1.6%	16.0%
EBIDTA	19,841	18,801	19,952	5.5%	-0.6%
EBIDTA %	15.1%	14.8%	18.3%	0.3%	-3.2%
Depreciation & Amortization	4,917	4,767	3,430	3.1%	43.4%
EBIT	14,924	14,034	16,522	6.3%	-9.7%
EBIT %	11.4%	11.0%	15.2%	0.4%	-3.8%
Other income	2,902	1,221	2,821	137.7%	2.9%
Foreign Exchange (loss) / gain	1,267	536	1,213	136.4%	4.5%
Interest, Dividend & Misc. income	1,635	685	1,608	138.7%	1.7%
Interest expense	790	403	354	96.0%	123.2%
Impairment of Goodwill and non current assets	244	-	-		
Share of profit /(loss) from associate	(153)	3	(8)	-5200.0%	1812.5%
Profit Before Tax	16,639	14,855	18,981	12.0%	-12.3%
Provision for taxes	3,647	3,380	5,572	7.9%	-34.5%
Profit After Tax	12,992	11,475	13,409	13.2%	-3.1%
Minority Interest	(138)	(159)	(22)	-13.2%	527.3%
Net Profit after tax (After Minority Interest)	12,854	11,316	13,387	13.6%	-4.0%
Net PAT %	9.8%	8.9%	12.3%	0.9%	-2.5%
EPS (In Rs)					
Basic	14.58	12.84	15.25	13.5%	-4.4%
Diluted	14.52	12.78	15.14	13.6%	-4.0%

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P&L in USD Mn	Q2 FY23	Q1 FY23	Q2 FY22	QoQ	YoY
Revenue From Operations	1,638.1	1,632.5	1,472.6	0.3%	11.2%
Cost of services	1,182.3	1,173.5	1,006.3	0.8%	17.5%
Gross Profit	455.8	458.9	466.3	-0.7%	-2.2%
SGA	210.3	220.3	196.5	-4.6%	7.0%
EBIDTA	245.5	238.6	269.8	2.9%	-9.0%
EBIDTA %	15.1%	14.8%	18.3%	0.3%	-3.2%
Depreciation & Amortization	61.4	61.4	46.4	0.1%	32.4%
EBIT	184.1	177.2	223.4	3.9%	-17.6%
EBIT %	11.4%	11.0%	15.2%	0.4%	-3.8%
Other income	36.2	15.7	38.1	131.0%	-4.8%
Foreign Exchange (loss)/ gain	15.8	6.9	16.3	129.4%	-3.0%
Interest, Dividend & Misc. income	20.4	8.8	21.8	132.2%	-6.2%
Interest expense	9.8	5.2	4.8	90.0%	105.4%
Impairment of Goodwill and non current assets	3.0	-	-		
Share of profit /(loss) from associate	(1.9)	0.0	(0.1)	-5051.3%	1645.2%
Profit Before Tax	205.6	187.8	256.6	9.5%	-19.9%
Provision for taxes	45.1	43.0	75.3	5.0%	-40.1%
Profit After Tax	160.5	144.8	181.3	10.8%	-11.5%
Minority Interest	(1.7)	(2.0)	(0.3)	-13.6%	470.3%
Net Profit after tax (After Minority Interest)	158.8	142.8	181.0	11.2%	-12.3%
Net PAT %	9.8%	8.9%	12.3%	0.9%	-2.5%
EPS (In USD)					
Basic	0.18	0.17	0.21	10.2%	-11.7%
Diluted	0.18	0.16	0.20	10.3%	-11.4%