

## Q3 FY22 KEY HIGHLIGHTS

**USD 1,534 Mn**

Revenue

**14.8%**

EBIT Margin

**USD 704 Mn**

Net New Deal Wins

**USD 123 Mn**

Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Communications, Media & Entertainment (CME)	6.2%	6.9%	18.0%	18.3%
Enterprise	2.7%	3.2%	16.6%	17.0%
<b>Total Revenue</b>	<b>4.1%</b>	<b>4.7%</b>	<b>17.2%</b>	<b>17.5%</b>

*\*Previous period figures are restated wherever required*

Revenue by Industry %	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
Communications, Media & Entertainment (CME)	40.9%	40.1%	40.6%	6.2%	18.0%
Manufacturing	15.8%	16.0%	16.4%	3.0%	13.3%
Technology	8.4%	9.0%	8.5%	-1.9%	17.0%
Banking, Financial services & Insurance	15.4%	16.3%	16.0%	-1.5%	13.4%
Retail, Transport & Logistics	8.5%	7.8%	8.1%	14.3%	23.9%
Others	10.9%	10.8%	10.6%	4.3%	20.9%

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

Revenue by Geography %	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
Americas	48.9%	47.8%	46.8%	6.6%	22.3%
Europe	25.5%	25.9%	26.4%	2.6%	13.4%
Rest of world	25.6%	26.3%	26.8%	1.2%	11.9%

IT On/Off Revenue Break-up in %	Q3 FY22	Q2 FY22	Q3 FY21
Onsite	61%	61%	63%
Offshore	39%	39%	37%

Net New Deal Wins (USD Mn)	Q3 FY22	Q2 FY22	Q3 FY21
Communications, Media & Entertainment (CME)	226	255	110
Enterprise	478	495	345
<b>Total</b>	<b>704</b>	<b>750</b>	<b>455</b>

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

No. of Active Clients & % of Repeat Business	Q3 FY22	Q2 FY22	Q3 FY21
No. of Active Clients	1,191	1,123	997
% of Repeat Business	92%	93%	94%

No. of Million \$ Clients	Q3 FY22	Q2 FY22	Q3 FY21
≥ \$1 million clients	502	488	454
≥ \$5 million clients	173	169	162
≥ \$10 million clients	96	90	83
≥ \$20 million clients	50	50	50
≥ \$50 million clients	22	22	21

Client Concentration	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
Top 5	23%	22%	22%	5.1%	21.7%
Top 10	31%	31%	31%	4.3%	20.4%
Top 20	42%	43%	42%	3.2%	16.9%

Total Headcount (As at period-end)	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
Software professionals	81,115	76,800	68,734	5.6%	18.0%
BPO professionals	56,297	57,058	46,832	-1.3%	20.2%
Sales & support	7,655	7,335	6,335	4.4%	20.8%
<b>Total Headcount</b>	<b>145,067</b>	<b>141,193</b>	<b>121,901</b>	<b>2.7%</b>	<b>19.0%</b>

Attrition & Utilization	Q3 FY22	Q2 FY22	Q3 FY21
IT Attrition % (LTM) #	24%	21%	12%
IT Utilization % #	84%	87%	87%
IT Utilization % (Excluding Trainees) #	86%	89%	87%

# Metrics for Organic business

Cash Flow	Q3 FY22	Q2 FY22	Q3 FY21
Receivable Days (DSO)-Including Unbilled	101	92	95
Capital Expenditure (USD Mn)	26	23	16
Free Cash Flow (USD Mn)	123	188	226
Free Cash Flow to PAT %	67.1%	103.8%	127.2%

*^Free cash Flow is as per Management Reporting*

Cash & Borrowings (INR Mn)	Q3 FY22	Q2 FY22	Q3 FY21
Borrowings **	15,578	15,270	19,162
Cash and Cash Equivalent *	100,038	120,661	118,775

Cash & Borrowings (USD Mn)	Q3 FY22	Q2 FY22	Q3 FY21
Borrowings **	210	206	262
Cash and Cash Equivalent *	1,346	1,626	1,625

*\* 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	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
Period closing rate	74.34	74.23	73.07	0.1%	1.7%
Period average Rate	74.79	73.88	73.74	1.2%	1.4%

% of Revenues From Major Currencies	Q3 FY22	Q2 FY22	Q3 FY21
USD	54.6%	50.5%	50.9%
GBP	10.6%	10.9%	11.4%
EUR	10.1%	10.1%	9.4%
AUD	4.3%	4.4%	4.2%
Others	20.5%	24.1%	24.1%

Hedge Book	Q3 FY22	Q2 FY22	Q3 FY21
GBP In Mn	311.0	313.0	266.0
Strike rate (INR)	108.1	107.2	101.8
USD In Mn	1,412.0	1,549.0	1,444.0
Strike rate (INR)	79.9	79.6	78.8
EUR In Mn	350.0	354.0	325.0
Strike rate (INR)	94.8	94.8	91.9

P&L in INR Mn	Q3 FY22	Q2 FY22	Q3 FY21	QoQ	YoY
<b>Revenue From Operations</b>	<b>114,508</b>	<b>108,813</b>	<b>96,471</b>	5.2%	18.7%
Cost of services	80,088	74,346	64,708	7.7%	23.8%
<b>Gross Profit</b>	<b>34,420</b>	<b>34,467</b>	<b>31,763</b>	-0.1%	8.4%
SGA	13,819	14,515	12,809	-4.8%	7.9%
<b>EBIDTA</b>	<b>20,600</b>	<b>19,952</b>	<b>18,954</b>	3.2%	8.7%
<b>EBIDTA %</b>	<b>18.0%</b>	<b>18.3%</b>	<b>19.6%</b>	-0.3%	-1.7%
Depreciation & Amortization	3,621	3,430	3,584	5.6%	1.0%
<b>EBIT</b>	<b>16,979</b>	<b>16,522</b>	<b>15,370</b>	2.8%	10.5%
<b>EBIT %</b>	<b>14.8%</b>	<b>15.2%</b>	<b>15.9%</b>	-0.4%	-1.1%
<b>Other income</b>	<b>2,231</b>	<b>2,821</b>	<b>2,209</b>	-20.9%	1.0%
Foreign Exchange (loss)/ gain	1,244	1,213	1,102	2.6%	12.9%
Interest, Dividend & Misc. income	987	1,608	1,107	-38.6%	-10.9%
<b>Interest expense</b>	<b>339</b>	<b>354</b>	<b>421</b>	-4.2%	-19.5%
Share of profit /(loss) from associate	(7)	(8)	5	-12.5%	-240.0%
<b>Profit Before Tax</b>	<b>18,864</b>	<b>18,981</b>	<b>17,164</b>	-0.6%	9.9%
Provision for taxes	5,082	5,572	4,263	-8.8%	19.2%
<b>Profit After Tax</b>	<b>13,782</b>	<b>13,409</b>	<b>12,901</b>	2.8%	6.8%
Minority Interest	(97)	(22)	197	340.9%	-149.2%
<b>Net Profit after tax (After Minority Interest)</b>	<b>13,685</b>	<b>13,387</b>	<b>13,098</b>	2.2%	4.5%
<b>Net PAT %</b>	<b>12.0%</b>	<b>12.3%</b>	<b>13.6%</b>	-0.4%	-1.6%
<b>EPS (In Rs)</b>					
Basic	15.58	15.25	14.98	2.1%	4.0%
Diluted	15.46	15.14	14.87	2.1%	4.0%

Notes:

1. Figures rounded off to the nearest million.
2. Previous period figures have been regrouped/rearranged wherever necessary.
3. Financial Results of Q3'FY22 are unaudited and are subject to review

<b>P&amp;L in USD Mn</b>	<b>Q3 FY22</b>	<b>Q2 FY22</b>	<b>Q3 FY21</b>	<b>QoQ</b>	<b>YoY</b>
<b>Revenue From Operations</b>	<b>1,533.5</b>	<b>1,472.6</b>	<b>1,308.7</b>	4.1%	17.2%
Cost of services	1,072.2	1,006.3	877.7	6.5%	22.2%
<b>Gross Profit</b>	<b>461.3</b>	<b>466.3</b>	<b>430.9</b>	-1.1%	7.0%
SGA	184.8	196.5	173.8	-6.0%	6.3%
<b>EBIDTA</b>	<b>276.5</b>	<b>269.8</b>	<b>257.2</b>	2.5%	7.5%
<b>EBIDTA %</b>	<b>18.0%</b>	<b>18.3%</b>	<b>19.6%</b>	-0.3%	-1.6%
Depreciation & Amortization	48.4	46.4	48.6	4.4%	-0.3%
<b>EBIT</b>	<b>228.1</b>	<b>223.4</b>	<b>208.6</b>	2.1%	9.4%
<b>EBIT %</b>	<b>14.8%</b>	<b>15.2%</b>	<b>15.9%</b>	-0.3%	-1.1%
<b>Other income</b>	<b>29.9</b>	<b>38.1</b>	<b>29.9</b>	-21.5%	0.0%
Foreign Exchange (loss)/ gain	16.9	16.3	14.9	3.5%	13.4%
Interest, Dividend & Misc. income	13.0	21.8	15.0	-40.3%	-13.3%
<b>Interest expense</b>	<b>4.5</b>	<b>4.8</b>	<b>5.7</b>	-5.1%	-20.3%
Share of profit /(loss) from associate	(0.1)	(0.1)	0.1	-12.6%	-237.6%
<b>Profit Before Tax</b>	<b>253.3</b>	<b>256.6</b>	<b>232.8</b>	-1.3%	8.8%
Provision for taxes	68.2	75.3	57.8	-9.3%	18.0%
<b>Profit After Tax</b>	<b>185.1</b>	<b>181.3</b>	<b>175.0</b>	2.1%	5.8%
Minority Interest	(1.3)	(0.3)	2.7	329.2%	-148.7%
<b>Net Profit after tax (After Minority Interest)</b>	<b>183.8</b>	<b>181.0</b>	<b>177.7</b>	1.5%	3.4%
<b>Net PAT %</b>	<b>12.0%</b>	<b>12.3%</b>	<b>13.6%</b>	-0.3%	-1.6%
<b>EPS (In USD)</b>					
Basic	0.21	0.21	0.20	0.9%	2.5%
Diluted	0.21	0.20	0.20	0.9%	2.5%

**Notes:**

1. Figures rounded off to the nearest million.
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3. USD numbers based on convenience translation
4. Financial Results of Q3'FY22 are unaudited and are subject to review