

FACT SHEET

Q3 FY24 KEY HIGHLIGHTS

USD 1,573 Mn

Revenue

5.4%

EBIT Margin

USD 381 Mn

Net New Deal Wins

USD 228 Mn

Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Total Revenue	1.1%	1.1%	-5.7%	-5.4%

Revenue by Industry %	Q3 FY24	Q2 FY24	Q3 FY23	QoQ	YoY
Communications, Media & Entertainment (CME)	36.5%	37.0%	39.8%	-0.3%	-13.4%
Manufacturing	18.1%	17.8%	15.7%	2.9%	8.7%
Technology	10.5%	11.0%	10.3%	-2.9%	-3.3%
Banking, Financial services & Insurance	15.5%	16.1%	15.9%	-2.0%	-7.8%
Retail, Transport & Logistics	8.6%	8.2%	8.5%	6.4%	-4.2%
Others	10.8%	10.0%	9.9%	8.4%	1.9%

Revenue by Geography %	Q3 FY24	Q2 FY24	Q3 FY23	QoQ	YoY
Americas	51.9%	53.3%	49.7%	-1.5%	-1.6%
Europe	23.8%	23.6%	24.4%	2.0%	-8.3%
Rest of world	24.3%	23.2%	25.9%	6.3%	-11.2%

IT Headcount Onsite /Offshore Break-up in %	Q3 FY24	Q2 FY24	Q3 FY23
Onsite	26.1%	26.6%	27.5%
Offshore	73.9%	73.4%	72.5%

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Net New Deal Wins (USD Mn)	Q3FY24	Q2FY24	Q3FY23
Net new deal wins (TCV)	381	640	795

No. of Active Clients & % of Repeat Business	Q3FY24	Q2FY24	Q3FY23
No. of Active Clients	1,228	1,252	1,290
% of Repeat Business	95%	96%	93%

No. of Million \$ Clients	Q3FY24	Q2FY24	Q3FY23
≥ \$1 million clients	558	568	574
≥ \$5 million clients	185	186	185
≥ \$10 million clients	118	114	109
≥ \$20 million clients	63	61	65
≥ \$50 million clients	26	26	24

Client Concentration	Q3FY24	Q2FY24	Q3FY23	QoQ	YoY
Top 5	16%	17%	18%	-1.9%	-16.3%
Top 10	26%	27%	27%	-2.3%	-8.3%
Top 20	39%	39%	40%	-1.2%	-6.2%

Total Headcount (As at period-end)	Q3FY24	Q2FY24	Q3FY23	QoQ	YoY
Software professionals	81,705	81,200	84,874	0.6%	-3.7%
BPO professionals	56,206	60,985	63,568	-7.8%	-11.6%
Sales & support	8,339	8,419	8,626	-1.0%	-3.3%
Total Headcount	146,250	150,604	157,068	-2.9%	-6.9%

Attrition & Utilization	Q3FY24	Q2FY24	Q3FY23
IT Attrition % (LTM) #	10%	11%	17%
IT Utilization % #	88%	86%	86%
IT Utilization % (Excluding Trainees) #	88%	86%	86%

Metrics for Organic business

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Cash Flow	Q3FY24	Q2FY24	Q3FY23
Receivable Days (DSO)-Including Unbilled	91	97	98
Capital Expenditure (USD Mn)	21	26	31
Free Cash Flow (USD Mn)	228	213	31
Free Cash Flow to PAT %	373%	358%	20%

Cash & Borrowings (INR Mn)	Q3FY24	Q2FY24	Q3FY23
Borrowings **	15,050	15,509	17,536
Cash and Cash Equivalent *	70,123	65,148	64,494

Cash & Borrowings (USD Mn)	Q3FY24	Q2FY24	Q3FY23
Borrowings **	181	187	212
Cash and Cash Equivalent *	843	784	780

* 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	Q3FY24	Q2FY24	Q3FY23	QoQ	YoY
Period closing rate	83.21	83.05	82.73	0.2%	0.6%
Period average Rate	83.29	82.70	82.31	0.7%	1.2%

% of Revenues From Major Currencies	Q3FY24	Q2FY24	Q3FY23
USD	53.9%	53.9%	51.2%
GBP	9.0%	9.7%	10.2%
EUR	11.8%	10.9%	10.9%
AUD	3.6%	3.7%	3.7%
Others	21.7%	21.8%	23.9%

Hedge Book	Q3FY24	Q2FY24	Q3FY23
GBP In Mn	273	254	206
Strike rate (INR)	106.6	105.8	109.2
USD In Mn	1,750	2,056	1,950
Strike rate (INR)	85.0	84.6	82.7
EUR In Mn	210	144	265
Strike rate (INR)	94.6	93.8	95.2

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P&L in INR Mn	Q3 FY24	Q2 FY24	Q3 FY23	QoQ	YoY
Revenue From Operations	131,013	128,639	137,346	1.8%	-4.6%
Cost of services	99,648	99,752	97,937	-0.1%	1.7%
Gross Profit	31,365	28,887	39,409	8.6%	-20.4%
SGA	19,900	18,164	17,969	9.6%	10.8%
EBIDTA	11,465	10,723	21,440	6.9%	-46.5%
EBIDTA %	8.8%	8.3%	15.6%	0.4%	-6.8%
Depreciation & Amortization	4,434	4,657	4,981	-4.8%	-11.0%
EBIT	7,031	6,066	16,459	15.9%	-57.3%
EBIT %	5.4%	4.7%	12.0%	0.7%	-6.6%
Other income	875	2,642	2,472	-66.9%	-64.6%
Foreign Exchange (loss) / gain	(435)	(30)	1,251	1350.0%	-134.8%
Interest, Dividend & Misc. income	1,310	2,672	1,221	-51.0%	7.3%
Interest expense	1,165	975	1,129	19.5%	3.2%
Impairment of Goodwill and non current assets	0	1,495	-	-100.0%	
Share of profit /(loss) from associate	48	(85)	(90)	-156.5%	-153.3%
Profit Before Tax	6,788	6,153	17,712	10.3%	-61.7%
Provision for taxes	1,551	1,100	4,859	41.0%	-68.1%
Profit After Tax	5,237	5,053	12,853	3.6%	-59.3%
Minority Interest	133	114	(113)	16.7%	-217.7%
Net Profit after tax (After Minority Interest)	5,104	4,939	12,966	3.3%	-60.6%
Net PAT %	3.9%	3.8%	9.4%	0.1%	-5.5%
EPS (In Rs)					
Basic	5.77	5.59	14.70	3.3%	-60.7%
Diluted	5.76	5.57	14.64	3.4%	-60.7%

Notes:

1. Figures rounded off to the nearest million.

2. Previous period figures have been regrouped/rearranged wherever necessary.

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P&L in USD Mn	Q3 FY24	Q2 FY24	Q3 FY23	QoQ	YoY
Revenue From Operations	1,573.0	1,555.2	1,668.3	1.1%	-5.7%
Cost of services	1,196.4	1,206.1	1,189.9	-0.8%	0.6%
Gross Profit	376.6	349.1	478.4	7.9%	-21.3%
SGA	238.9	219.7	218.2	8.8%	9.5%
EBIDTA	137.7	129.4	260.2	6.4%	-47.1%
EBIDTA %	8.8%	8.3%	15.6%	0.4%	-6.8%
Depreciation & Amortization	53.2	56.3	60.5	-5.5%	-12.0%
EBIT	84.4	73.1	199.7	15.5%	-57.7%
EBIT %	5.4%	4.7%	12.0%	0.6%	-6.6%
Other income	10.5	31.9	29.9	-67.1%	-64.9%
Foreign Exchange (loss)/ gain	(5.2)	(0.3)	15.1	1395.0%	-134.6%
Interest, Dividend & Misc. income	15.7	32.2	14.8	-51.2%	6.1%
Interest expense	14.0	11.8	13.7	18.8%	2.2%
Impairment of Goodwill and non current assets	0.0	18.0	-	-100.0%	
Share of profit /(loss) from associate	0.6	(1.0)	(1.1)	-156.4%	-153.0%
Profit Before Tax	81.5	74.1	214.8	9.9%	-62.1%
Provision for taxes	18.6	13.3	58.9	40.3%	-68.4%
Profit After Tax	62.9	60.9	155.9	3.3%	-59.7%
Minority Interest	1.6	1.4	(1.3)	17.1%	-220.0%
Net Profit after tax (After Minority Interest)	61.3	59.5	157.3	3.0%	-61.0%
Net PAT %	3.9%	3.8%	9.4%	0.1%	-5.5%
EPS (In USD)					
Basic	0.07	0.07	0.18	2.6%	-61.2%
Diluted	0.07	0.07	0.18	2.6%	-61.1%

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