

## FY 20-21 KEY HIGHLIGHTS

**USD 5,111 Mn**

Revenue

**14.2%**

EBIT Margin

**USD 2.21 Bn**

Net New Deal Wins

**USD 965 Mn**

Free Cash Flow

## Q4 FY21 KEY HIGHLIGHTS

**USD 1,330 Mn**

Revenue

**16.5%**

EBIT Margin

**USD 1.04 Bn**

Net New Deal Wins

**USD 187 Mn**

Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Communications	1.4%	0.2%	-0.2%	-4.3%
Enterprise	1.8%	1.1%	4.7%	2.1%
<b>Total Revenue</b>	<b>1.6%</b>	<b>0.7%</b>	<b>2.7%</b>	<b>-0.5%</b>

Revenue by Industry %	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Communications	39.6%	39.7%	40.8%	1.4%	-0.2%
Manufacturing	16.3%	16.3%	17.7%	1.9%	-5.2%
Technology,Media & Entertainment	9.3%	9.4%	7.4%	0.5%	27.8%
Banking,Financial services & Insurance	16.5%	16.0%	15.3%	4.9%	10.3%
Retail, Transport & Logistics	7.5%	7.9%	7.3%	-3.2%	6.2%
Others	10.8%	10.8%	11.5%	1.6%	-3.4%

Revenue by Geography %	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Americas	45.5%	46.8%	47.7%	-1.3%	-2.1%
Europe	26.5%	26.4%	26.5%	2.0%	2.7%
Rest of world	28.0%	26.8%	25.8%	6.2%	11.5%

IT On/Off Revenue Break-up in %	Q4 FY21	Q3 FY21	Q4 FY20
Onsite	63%	63%	65%
Offshore	37%	37%	35%

Net New Deal Wins (USD Mn)	Q4 FY21	Q3 FY21	Q4 FY20
Communications	518	104	174
Enterprise	525	352	339
<b>Total</b>	<b>1,043</b>	<b>455</b>	<b>513</b>

No. of Active Clients & % of Repeat Business	Q4 FY21	Q3 FY21	Q4 FY20
No. of Active Clients	1,007	997	973
% of Repeat Business	92%	94%	86%

No. of Million \$ Clients	Q4 FY21	Q3 FY21	Q4 FY20
≥ \$1 million clients	451	454	446
≥ \$5 million clients	169	162	160
≥ \$10 million clients	85	83	85
≥ \$20 million clients	50	50	49
≥ \$50 million clients	21	21	22

Client Concentration	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Top 5	22%	22%	21%	3.6%	6.7%
Top 10	31%	31%	31%	3.0%	2.7%
Top 20	43%	42%	44%	3.5%	1.9%

Total Headcount (As at period-end)	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Software professionals	68,427	68,734	71,515	-0.4%	-4.3%
BPO professionals	46,125	46,832	46,816	-1.5%	-1.5%
Sales & support	6,502	6,335	6,905	2.6%	-5.8%
<b>Total Headcount</b>	<b>121,054</b>	<b>121,901</b>	<b>125,236</b>	<b>-0.7%</b>	<b>-3.3%</b>

Attrition & Utilization	Q4 FY21	Q3 FY21	Q4 FY20
IT Attrition % (LTM) #	13%	12%	19%
IT Utilization % #	87%	87%	83%
IT Utilization % (Excluding Trainees) #	87%	87%	84%

# Metrics for Organic business

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Cash Flow	Q4 FY21	Q3 FY21	Q4 FY20
Receivable Days (DSO)-Including Unbilled	92	95	112
Capital Expenditure (USD Mn)	20	16	27
Free Cash Flow (USD Mn)	187	226	175
Free Cash Flow to PAT %	126.6%	127.2%	160.3%

*^Free cash Flow is as per Management Reporting*

Cash & Borrowings (INR Mn)	Q4 FY21	Q3 FY21	Q4 FY20
Borrowings **	16,928	19,162	24,707
Cash and Cash Equivalent *	130,199	118,775	88,048

Cash & Borrowings (USD Mn)	Q4 FY21	Q3 FY21	Q4 FY20
Borrowings **	232	262	327
Cash and Cash Equivalent *	1,781	1,625	1,164

\* 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	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
Period closing rate	73.11	73.07	75.62	0.1%	-3.3%
Period average Rate	73.18	73.74	73.05	-0.8%	0.2%

% of Revenues From Major Currencies	Q4 FY21	Q3 FY21	Q4 FY20
USD	50.2%	50.9%	50.6%
GBP	11.8%	11.4%	11.6%
EUR	9.5%	9.4%	8.8%
AUD	4.5%	4.2%	4.1%
Others	23.9%	24.1%	24.9%

Hedge Book	Q4 FY21	Q3 FY21	Q4 FY20
GBP In Mn	251.0	266.0	304.0
Strike rate (INR)	102.7	101.8	100.1
USD In Mn	1,328.0	1,444.0	1,611.0
Strike rate (INR)	79.3	78.8	76.8
EUR In Mn	301.0	325.0	378.0
Strike rate (INR)	93.0	91.9	89.7

P&L in INR Mn	Q4 FY21	Q3 FY21	Q4 FY20	QoQ	YoY
<b>Revenue From Operations</b>	<b>97,299</b>	<b>96,471</b>	<b>94,902</b>	0.9%	2.5%
Cost of services	64,497	64,708	66,896	-0.3%	-3.6%
<b>Gross Profit</b>	<b>32,802</b>	<b>31,763</b>	<b>28,006</b>	3.3%	17.1%
SGA	13,321	12,808	14,528	4.0%	-8.3%
<b>EBIDTA</b>	<b>19,481</b>	<b>18,955</b>	<b>13,478</b>	2.8%	44.5%
<b>EBIDTA %</b>	<b>20.0%</b>	<b>19.6%</b>	<b>14.2%</b>	0.4%	5.8%
Depreciation & Amortization	3,444	3,584	3,982	-3.9%	-13.5%
<b>EBIT</b>	<b>16,037</b>	<b>15,371</b>	<b>9,496</b>	4.3%	68.9%
<b>EBIT %</b>	<b>16.5%</b>	<b>15.9%</b>	<b>10.0%</b>	0.5%	6.5%
Impairment of Goodwill and non current assets	507	-	2,175		-76.7%
<b>Other income</b>	<b>326</b>	<b>2,209</b>	<b>2,852</b>	-85.2%	-88.6%
Foreign Exchange (loss)/ gain	(628)	1,102	73	-157.0%	-959.9%
Interest, Dividend & Misc. income	954	1,107	2,779	-13.8%	-65.7%
<b>Interest expense</b>	<b>417</b>	<b>421</b>	<b>532</b>	-1.0%	-21.7%
Share of profit /(loss) from associate	2	5	15	-60.0%	-86.3%
<b>Profit Before Tax</b>	<b>15,441</b>	<b>17,164</b>	<b>9,656</b>	-10.0%	59.9%
Provision for taxes	4,998	4,263	2,392	17.2%	108.9%
<b>Profit After Tax</b>	<b>10,443</b>	<b>12,901</b>	<b>7,264</b>	-19.1%	43.8%
Minority Interest	371	197	775	88.3%	-52.1%
<b>Net Profit after tax (After Minority Interest)</b>	<b>10,814</b>	<b>13,098</b>	<b>8,039</b>	-17.4%	34.5%
<b>Net PAT %</b>	<b>11.1%</b>	<b>13.6%</b>	<b>8.5%</b>	-2.5%	2.6%
<b>EPS (In Rs)</b>					
Basic	12.37	14.98	9.21	-17.4%	34.3%
Diluted	12.26	14.87	9.14	-17.6%	34.1%

Notes:

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

<b>P&amp;L in USD Mn</b>	<b>Q4 FY21</b>	<b>Q3 FY21</b>	<b>Q4 FY20</b>	<b>QoQ</b>	<b>YoY</b>
<b>Revenue From Operations</b>	<b>1,329.6</b>	<b>1,308.7</b>	<b>1,294.6</b>	1.6%	2.7%
Cost of services	881.4	877.7	914.1	0.4%	-3.6%
<b>Gross Profit</b>	<b>448.2</b>	<b>430.9</b>	<b>380.4</b>	4.0%	17.8%
SGA	182.1	173.8	197.7	4.8%	-7.9%
<b>EBIDTA</b>	<b>266.1</b>	<b>257.2</b>	<b>182.7</b>	3.5%	45.6%
<b>EBIDTA %</b>	<b>20.0%</b>	<b>19.6%</b>	<b>14.2%</b>	0.4%	5.8%
Depreciation & Amortization	47.1	48.6	54.5	-3.2%	-13.7%
<b>EBIT</b>	<b>219.0</b>	<b>208.6</b>	<b>128.2</b>	5.0%	70.8%
<b>EBIT %</b>	<b>16.5%</b>	<b>15.9%</b>	<b>10.0%</b>	0.5%	6.5%
Impairment of Goodwill and non current assets	6.9	-	28.8		-75.9%
<b>Other income</b>	<b>4.4</b>	<b>29.9</b>	<b>38.3</b>	-85.2%	-88.4%
Foreign Exchange (loss)/ gain	(8.6)	14.9	0.9	-157.8%	-1057.9%
Interest, Dividend & Misc. income	13.0	15.0	37.4	-13.0%	-65.1%
<b>Interest expense</b>	<b>5.7</b>	<b>5.7</b>	<b>7.2</b>	-0.1%	-21.2%
Share of profit /(loss) from associate	0.0	0.1	0.2	-60.0%	-85.8%
<b>Profit Before Tax</b>	<b>210.8</b>	<b>232.8</b>	<b>130.7</b>	-9.4%	61.4%
Provision for taxes	68.3	57.8	32.4	18.1%	110.8%
<b>Profit After Tax</b>	<b>142.6</b>	<b>175.0</b>	<b>98.3</b>	-18.5%	45.1%
Minority Interest	5.1	2.7	10.7	90.3%	-52.4%
<b>Net Profit after tax (After Minority Interest)</b>	<b>147.7</b>	<b>177.7</b>	<b>109.0</b>	-16.9%	35.5%
<b>Net PAT %</b>	<b>11.1%</b>	<b>13.6%</b>	<b>8.5%</b>	-2.5%	2.6%
<b>EPS (In USD)</b>					
Basic	0.17	0.20	0.13	-16.8%	34.1%
Diluted	0.17	0.20	0.13	-16.9%	33.8%

Notes:

1. Figures rounded off to the nearest million.
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3. USD numbers based on convenience translation

P&L in INR Mn	FY 21	FY 20	YoY
<b>Revenue From Operations</b>	<b>378,551</b>	<b>368,677</b>	2.7%
Cost of services	258,555	259,743	-0.5%
<b>Gross Profit</b>	<b>119,996</b>	<b>108,934</b>	10.2%
SGA	51,526	51,673	-0.3%
<b>EBIDTA</b>	<b>68,470</b>	<b>57,261</b>	19.6%
<b>EBIDTA %</b>	<b>18.1%</b>	<b>15.5%</b>	2.6%
Depreciation & Amortization	14,577	14,458	0.8%
<b>EBIT</b>	<b>53,893</b>	<b>42,803</b>	25.9%
<b>EBIT %</b>	<b>14.2%</b>	<b>11.6%</b>	2.6%
Impairment of Goodwill and non current assets	507	2,175	-76.7%
<b>Other income</b>	<b>7,871</b>	<b>11,924</b>	-34.0%
Foreign Exchange (loss)/ gain	975	3,022	-67.7%
Interest, Dividend & Misc. income	6,896	8,902	-22.5%
<b>Interest expense</b>	<b>1,740</b>	<b>1,919</b>	-9.3%
Share of profit /(loss) from associate	12	(55)	-121.7%
<b>Profit Before Tax</b>	<b>59,529</b>	<b>50,578</b>	17.7%
Provision for taxes	15,999	11,604	37.9%
<b>Profit After Tax</b>	<b>43,530</b>	<b>38,974</b>	11.7%
Minority Interest	750	1,356	-44.7%
<b>Net Profit after tax (After Minority Interest)</b>	<b>44,280</b>	<b>40,330</b>	9.8%
<b>Net PAT %</b>	<b>11.7%</b>	<b>10.9%</b>	0.8%
<b>EPS (In Rs)</b>			
Basic	50.64	46.21	9.6%
Diluted	50.19	45.85	9.5%

Notes:

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P&L in USD Mn	FY21	FY20	YoY
<b>Revenue From Operations</b>	<b>5,111.1</b>	<b>5,181.9</b>	-1.4%
Cost of services	3,489.8	3,653.4	-4.5%
<b>Gross Profit</b>	<b>1,621.2</b>	<b>1,528.5</b>	6.1%
SGA	695.6	725.1	-4.1%
<b>EBIDTA</b>	<b>925.6</b>	803.4	15.2%
<b>EBIDTA %</b>	<b>18.1%</b>	15.5%	2.6%
Depreciation & Amortization	196.7	203.3	-3.3%
<b>EBIT</b>	<b>729.0</b>	<b>600.1</b>	21.5%
<b>EBIT %</b>	<b>14.2%</b>	<b>11.6%</b>	2.6%
Impairment of Goodwill and non current assets	6.9	28.8	-75.9%
<b>Other income</b>	<b>105.0</b>	<b>167.4</b>	-37.3%
Foreign Exchange (loss)/ gain	12.6	42.7	-70.4%
Interest, Dividend & Misc. income	92.4	124.7	-25.9%
<b>Interest expense</b>	<b>23.4</b>	<b>26.9</b>	-12.9%
Share of profit /(loss) from associate	0.2	(0.8)	-119.9%
<b>Profit Before Tax</b>	<b>803.8</b>	<b>711.1</b>	13.0%
Provision for taxes	216.2	163.2	32.5%
<b>Profit After Tax</b>	<b>587.6</b>	<b>547.9</b>	7.2%
Minority Interest	10.2	18.9	-46.0%
<b>Net Profit after tax (After Minority Interest)</b>	<b>597.8</b>	<b>566.8</b>	5.5%
<b>Net PAT %</b>	<b>11.7%</b>	<b>10.9%</b>	0.8%
<b>EPS (In USD)</b>			
Basic	0.68	0.65	5.1%
Diluted	0.68	0.65	5.1%

Notes:

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