

FACT SHEET

Q4 FY23 KEY HIGHLIGHTS

USD 1,668 Mn
Revenue

11.2%
EBIT Margin

USD 592 Mn
Net New Deal Wins

USD 142 Mn
Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Total Revenue	0.0%	0.3%	3.7%	6.3%

Revenue by Industry %	Q4 FY23	Q3 FY23	Q4 FY22	QoQ	YoY
Communications, Media & Entertainment (CME)	40.1%	39.8%	40.6%	0.7%	2.4%
Manufacturing	15.9%	15.7%	14.9%	1.5%	10.9%
Technology	10.3%	10.3%	9.3%	0.0%	14.8%
Banking, Financial services & Insurance	15.9%	15.9%	17.4%	0.3%	-5.1%
Retail, Transport & Logistics	7.6%	8.5%	7.6%	-10.4%	3.7%
Others	10.2%	9.9%	10.2%	2.7%	3.5%

Revenue by Geography %	Q4 FY23	Q3 FY23	Q4 FY22	QoQ	YoY
Americas	49.6%	49.7%	48.3%	-0.3%	6.4%
Europe	25.3%	24.4%	26.4%	3.5%	-0.5%
Rest of world	25.1%	25.9%	25.3%	-2.9%	2.9%

IT Headcount Onsite /Offshore Break-up in % *	Q4 FY23	Q3 FY23	Q4 FY22
Onsite	27.3%	27.5%	27.2%
Offshore	72.7%	72.5%	72.8%

* 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)	Q4FY23	Q3FY23	Q4FY22
Net new deal wins (TCV)	592	795	1,011

No. of Active Clients & % of Repeat Business	Q4FY23	Q3FY23	Q4FY22
No. of Active Clients	1,297	1,290	1,224
% of Repeat Business	92%	93%	87%

No. of Million \$ Clients	Q4FY23	Q3FY23	Q4FY22
≥ \$1 million clients	582	574	524
≥ \$5 million clients	186	185	174
≥ \$10 million clients	112	109	97
≥ \$20 million clients	65	65	54
≥ \$50 million clients	24	24	23

Client Concentration	Q4FY23	Q3FY23	Q4FY22	QoQ	YoY
Top 5	17%	18%	22%	-5.0%	-21.1%
Top 10	26%	27%	31%	-2.5%	-12.2%
Top 20	40%	40%	43%	0.3%	-2.8%

Total Headcount (As at period-end)	Q4FY23	Q3FY23	Q4FY22	QoQ	YoY
Software professionals	83,789	84,874	85,830	-1.3%	-2.4%
BPO professionals	60,102	63,568	57,315	-5.5%	4.9%
Sales & support	8,509	8,626	8,028	-1.4%	6.0%
Total Headcount	152,400	157,068	151,173	-3.0%	0.8%

Attrition & Utilization	Q4FY23	Q3FY23	Q4FY22
IT Attrition % (LTM) #	15%	17%	24%
IT Utilization % #	86%	86%	83%
IT Utilization % (Excluding Trainees) #	86%	86%	84%

Metrics for Organic business

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Cash Flow	Q4FY23	Q3FY23	Q4FY22
Receivable Days (DSO)-Including Unbilled	96	98	97
Capital Expenditure (USD Mn)	32	31	46
Free Cash Flow (USD Mn)	142	31	111
Free Cash Flow to PAT %	104.4%	19.9%	56.0%

^Free cash Flow is as per Management Reporting

Cash & Borrowings (INR Mn)	Q4FY23	Q3FY23	Q4FY22
Borrowings **	15,782	17,536	15,817
Cash and Cash Equivalent *	74,351	64,494	86,455

Cash & Borrowings (USD Mn)	Q4FY23	Q3FY23	Q4FY22
Borrowings **	192	212	209
Cash and Cash Equivalent *	905	780	1,141

** 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	Q4FY23	Q3FY23	Q4FY22	QoQ
Period closing rate	82.17	82.73	75.79	-0.7%
Period average Rate	82.26	82.31	75.25	-0.1%

% of Revenues From Major Currencies	Q4FY23	Q3FY23	Q4FY22
USD	51.3%	51.2%	50.5%
GBP	10.2%	10.2%	10.9%
EUR	11.4%	10.9%	11.4%
AUD	3.8%	3.7%	4.0%
Others	23.3%	23.9%	23.1%

Hedge Book	Q4FY23	Q3FY23	Q4FY22
GBP In Mn	257.0	206.0	288.0
Strike rate (INR)	106.3	109.2	108.4
USD In Mn	1,759.0	1,950.5	1,436.0
Strike rate (INR)	83.3	82.7	80.1
EUR In Mn	215.0	264.7	342.0
Strike rate (INR)	95.0	95.2	95.3

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P&L in INR Mn	Q4 FY23	Q3 FY23	Q4 FY22	QoQ	YoY
Revenue From Operations	137,182	137,346	121,163	-0.1%	13.2%
Cost of services	97,484	97,937	85,603	-0.5%	13.9%
Gross Profit	39,698	39,409	35,560	0.7%	11.6%
SGA	19,493	17,969	14,676	8.5%	32.8%
EBIDTA	20,205	21,440	20,884	-5.8%	-3.2%
EBIDTA %	14.7%	15.6%	17.2%	-0.9%	-2.5%
Depreciation & Amortization	4,902	4,981	4,842	-1.6%	1.2%
EBIT	15,303	16,459	16,042	-7.0%	-4.6%
EBIT %	11.2%	12.0%	13.2%	-0.8%	-2.1%
Other income	3,055	2,472	3,198	23.6%	-4.5%
Foreign Exchange (loss) / gain	(64)	1,251	2,108	-105.1%	-103.0%
Interest, Dividend & Misc. income	3,119	1,221	1,090	155.4%	186.1%
Interest expense	934	1,129	552	-17.3%	69.2%
Impairment of Goodwill and non current assets	2,126	-	-		
Share of profit /(loss) from associate	(50)	(90)	45	-44.4%	-211.1%
Profit Before Tax	15,248	17,712	18,732	-13.9%	-18.6%
Provision for taxes	3,999	4,859	3,280	-17.7%	21.9%
Profit After Tax	11,249	12,853	15,452	-12.5%	-27.2%
Minority Interest	73	(113)	(396)	-164.6%	-118.4%
Net Profit after tax (After Minority Interest)	11,176	12,966	15,056	-13.8%	-25.8%
Net PAT %	8.1%	9.4%	12.4%	-1.3%	-4.3%
EPS (In Rs)					
Basic	12.67	14.70	17.09	-13.8%	-25.9%
Diluted	12.62	14.64	16.94	-13.8%	-25.5%

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	Q4 FY23	Q3 FY23	Q4 FY22	QoQ	YoY
Revenue From Operations	1,667.6	1,668.3	1,608.1	0.0%	3.7%
Cost of services	1,185.2	1,189.9	1,137.4	-0.4%	4.2%
Gross Profit	482.5	478.4	470.7	0.8%	2.5%
SGA	237.0	218.2	195.0	8.6%	21.6%
EBIDTA	245.4	260.2	275.7	-5.7%	-11.0%
EBIDTA %	14.7%	15.6%	17.2%	-0.9%	-2.4%
Depreciation & Amortization	59.6	60.5	64.3	-1.5%	-7.2%
EBIT	185.8	199.7	211.5	-6.9%	-12.1%
EBIT %	11.2%	12.0%	13.2%	-0.8%	-2.1%
Other income	37.2	29.9	42.3	24.2%	-12.1%
Foreign Exchange (loss)/ gain	(0.8)	15.1	27.8	-105.3%	-102.9%
Interest, Dividend & Misc. income	38.0	14.8	14.4	156.1%	163.2%
Interest expense	11.3	13.7	7.3	-17.1%	55.3%
Impairment of Goodwill and non current assets	25.9	-	-		
Share of profit /(loss) from associate	(0.6)	(1.1)	0.6	-44.1%	-202.5%
Profit Before Tax	185.2	214.8	247.0	-13.8%	-25.0%
Provision for taxes	48.6	58.9	43.3	-17.6%	12.2%
Profit After Tax	136.6	155.9	203.7	-12.4%	-33.0%
Minority Interest	0.9	(1.3)	(5.3)	-165.9%	-116.6%
Net Profit after tax (After Minority Interest)	135.7	157.3	198.5	-13.7%	-31.6%
Net PAT %	8.2%	9.4%	12.4%	-1.2%	-4.2%
EPS (In USD)					
Basic	0.15	0.18	0.23	-13.8%	-32.2%
Diluted	0.15	0.18	0.23	-13.8%	-31.9%

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3. USD numbers based on convenience translation

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P&L in INR Mn	FY 23	FY 22	YoY
Revenue From Operations	532,902	446,460	19.4%
Cost of services	381,197	309,720	23.1%
Gross Profit	151,705	136,740	10.9%
SGA	71,417	56,540	26.3%
EBIDTA	80,288	80,200	0.1%
EBIDTA %	15.1%	18.0%	-2.9%
Depreciation & Amortization	19,567	15,204	28.7%
EBIT	60,721	64,996	-6.6%
EBIT %	11.4%	14.6%	-3.2%
Impairment of Goodwill and non current assets	2,370	-	0.0%
Other income	9,650	11,123	-13.2%
Foreign Exchange (loss)/ gain	2,990	5,642	-47.0%
Interest, Dividend & Misc. income	6,660	5,481	21.5%
Interest expense	3,256	1,626	100.2%
Share of profit /(loss) from associate	(290)	28	-1135.7%
Profit Before Tax	64,455	74,521	-13.5%
Provision for taxes	15,885	18,220	-12.8%
Profit After Tax	48,570	56,301	-13.7%
Minority Interest	257	(640)	-140.2%
Net Profit after tax (After Minority Interest)	48,313	55,661	-13.2%
Net PAT %	9.1%	12.5%	-3.4%
EPS (In Rs)			
Basic	54.80	63.32	-13.5%
Diluted	54.56	62.81	-13.1%

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P&L in USD Mn	FY23	FY22	YoY
Revenue From Operations	6,606.5	5,997.8	10.1%
Cost of services	4,730.9	4,161.5	13.7%
Gross Profit	1,875.6	1,836.3	2.1%
SGA	885.8	760.0	16.6%
EBIDTA	989.8	1,076.3	-8.0%
EBIDTA %	15.1%	18.0%	-2.9%
Depreciation & Amortization	242.9	204.0	19.1%
EBIT	746.8	872.3	-14.4%
EBIT %	11.4%	14.6%	-3.1%
Impairment of Goodwill and non current assets	28.9	-	0.0%
Other income	119.0	149.1	-20.1%
Foreign Exchange (loss)/ gain	37.0	75.5	-51.0%
Interest, Dividend & Misc. income	82.0	73.5	11.5%
Interest expense	40.1	21.8	83.7%
Share of profit /(loss) from associate	(3.5)	0.4	-1070.0%
Profit Before Tax	793.4	999.9	-20.7%
Provision for taxes	195.5	244.9	-20.1%
Profit After Tax	597.9	755.0	-20.8%
Minority Interest	3.3	(8.6)	-138.2%
Net Profit after tax (After Minority Interest)	594.6	746.4	-20.3%
Net PAT %	9.1%	12.5%	-3.4%
EPS (In USD)			
Basic	0.68	0.85	-20.1%
Diluted	0.68	0.84	-19.8%

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