

# FACT SHEET

## Q4 FY24 KEY HIGHLIGHTS

**USD 1,548 Mn**  
Revenue

**7.4%**  
EBIT Margin

**USD 500 Mn**  
Net New Deal Wins

**USD 129 Mn**  
Free Cash Flow

| Revenue Growth (USD) | QoQ      |       | YoY      |       |
|----------------------|----------|-------|----------|-------|
|                      | Reported | CC    | Reported | CC    |
| <b>Total Revenue</b> | -1.6%    | -0.8% | -7.2%    | -6.4% |

| Revenue by Industry %                       | Q4 FY24 | Q3 FY24 | Q4 FY23 | QoQ   | YoY    |
|---|---------|---------|---------|-------|--------|
| Communications, Media & Entertainment (CME) | 36.1%   | 36.5%   | 40.1%   | -2.8% | -16.5% |
| Manufacturing                               | 18.2%   | 18.1%   | 15.9%   | -0.9% | 6.2%   |
| Technology                                  | 10.7%   | 10.5%   | 10.3%   | 0.2%  | -3.0%  |
| Banking, Financial services & Insurance     | 16.3%   | 15.5%   | 15.9%   | 3.5%  | -4.8%  |
| Retail, Transport & Logistics               | 7.9%    | 8.6%    | 7.6%    | -9.4% | -3.1%  |
| Others                                      | 10.8%   | 10.8%   | 10.2%   | -1.4% | -2.1%  |

| Revenue by Geography % | Q4 FY24 | Q3 FY24 | Q4 FY23 | QoQ   | YoY    |
|------------------------|---------|---------|---------|-------|--------|
| Americas               | 50.8%   | 51.9%   | 49.6%   | -3.6% | -4.9%  |
| Europe                 | 24.2%   | 23.8%   | 25.3%   | 0.2%  | -11.2% |
| Rest of world          | 25.0%   | 24.4%   | 25.1%   | 1.0%  | -7.7%  |

| IT Headcount Onsite /Offshore Break-up in % | Q4 FY24 | Q3 FY24 | Q4 FY23 |
|---|---------|---------|---------|
| Onsite                                      | 25.2%   | 26.1%   | 27.2%   |
| Offshore                                    | 74.8%   | 73.9%   | 72.8%   |

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| Net New Deal Wins (USD Mn) | Q4FY24 | Q3FY24 | Q4FY23 |
|----------------------------|--------|--------|--------|
| Net new deal wins (TCV)    | 500    | 381    | 592    |

| No. of Active Clients & % of Repeat Business | Q4FY24 | Q3FY24 | Q4FY23 |
|--|--------|--------|--------|
| No. of Active Clients                        | 1,172  | 1,228  | 1,297  |
| % of Repeat Business                         | 94%    | 95%    | 92%    |

| No. of Million \$ Clients | Q4FY24 | Q3FY24 | Q4FY23 |
|---------------------------|--------|--------|--------|
| ≥ \$1 million clients     | 553    | 558    | 582    |
| ≥ \$5 million clients     | 190    | 185    | 186    |
| ≥ \$10 million clients    | 114    | 118    | 112    |
| ≥ \$20 million clients    | 63     | 63     | 65     |
| ≥ \$50 million clients    | 23     | 26     | 24     |

| Client Concentration | Q4FY24 | Q3FY24 | Q4FY23 | QoQ   | YoY    |
|----------------------|--------|--------|--------|-------|--------|
| Top 5                | 16%    | 16%    | 17%    | -3.7% | -12.8% |
| Top 10               | 26%    | 26%    | 26%    | -2.6% | -9.2%  |
| Top 20               | 39%    | 39%    | 40%    | -1.0% | -9.9%  |

| Total Headcount (As at period-end) | Q4FY24         | Q3FY24         | Q4FY23         | QoQ        | YoY          |
|------------------------------------|----------------|----------------|----------------|------------|--------------|
| Software professionals             | 80,925         | 81,705         | 83,789         | -1%        | -3.4%        |
| BPO professionals                  | 55,492         | 56,206         | 60,102         | -1%        | -7.7%        |
| Sales & support                    | 9,038          | 8,339          | 8,509          | 8%         | 6.2%         |
| <b>Total Headcount</b>             | <b>145,455</b> | <b>146,250</b> | <b>152,400</b> | <b>-1%</b> | <b>-4.6%</b> |

| Attrition & Utilization                 | Q4FY24 | Q3FY24 | Q4FY23 |
|---|--------|--------|--------|
| IT Attrition % (LTM) #                  | 10%    | 10%    | 15%    |
| IT Utilization % #                      | 86%    | 88%    | 86%    |
| IT Utilization % (Excluding Trainees) # | 86%    | 88%    | 86%    |

# Metrics for Organic business

# FACT SHEET

| Cash Flow                                | Q4FY24 | Q3FY24 | Q4FY23 |
|--|--------|--------|--------|
| Receivable Days (DSO)-Including Unbilled | 92     | 91     | 96     |
| Capital Expenditure (USD Mn)             | 24     | 21     | 32     |
| Free Cash Flow (USD Mn)                  | 129    | 228    | 142    |
| Free Cash Flow to PAT %                  | 163%   | 373%   | 104%   |

| Cash & Borrowings (INR Mn) | Q4FY24 | Q3FY24 | Q4FY23 |
|----------------------------|--------|--------|--------|
| Borrowings **              | 15,310 | 15,050 | 15,782 |
| Cash and Cash Equivalent * | 79,115 | 70,123 | 74,351 |

| Cash & Borrowings (USD Mn) | Q4FY24 | Q3FY24 | Q4FY23 |
|----------------------------|--------|--------|--------|
| Borrowings **              | 184    | 181    | 192    |
| Cash and Cash Equivalent * | 949    | 843    | 905    |

\* 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      | Q4FY24 | Q3FY24 | Q4FY23 | QoQ   | YoY  |
|---------------------|--------|--------|--------|-------|------|
| Period closing rate | 83.41  | 83.21  | 82.17  | 0.2%  | 1.5% |
| Period average Rate | 83.12  | 83.29  | 82.26  | -0.2% | 1.1% |

| % of Revenues From Major Currencies | Q4FY24 | Q3FY24 | Q4FY23 |
|-------------------------------------|--------|--------|--------|
| USD                                 | 52.7%  | 53.9%  | 51.3%  |
| GBP                                 | 9.8%   | 9.0%   | 10.2%  |
| EUR                                 | 11.3%  | 11.8%  | 11.4%  |
| AUD                                 | 4.0%   | 3.6%   | 3.8%   |
| Others                              | 22.2%  | 21.7%  | 23.3%  |

| Hedge Book        | Q4FY24 | Q3FY24 | Q4FY23 |
|-------------------|--------|--------|--------|
| GBP In Mn         | 217    | 273    | 257    |
| Strike rate (INR) | 106.4  | 106.6  | 106.3  |
| USD In Mn         | 1,937  | 1,750  | 1,759  |
| Strike rate (INR) | 85.5   | 85.0   | 83.3   |
| EUR In Mn         | 174    | 210    | 215    |
| Strike rate (INR) | 94.3   | 94.6   | 95.0   |

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| P&L in INR Mn   | Q4 FY24        | Q3 FY24        | Q4 FY23        | QoQ           | YoY           |
|---|----------------|----------------|----------------|---------------|---------------|
| <b>Revenue From Operations</b>                        | <b>128,713</b> | <b>131,013</b> | <b>137,182</b> | <b>-1.8%</b>  | <b>-6.2%</b>  |
| Cost of services                                      | 93,941         | 99,648         | 97,484         | -5.7%         | -3.6%         |
| <b>Gross Profit</b>                                   | <b>34,772</b>  | <b>31,365</b>  | <b>39,698</b>  | <b>10.9%</b>  | <b>-12.4%</b> |
| SGA   | 20,694         | 19,900         | 19,493         | 4.0%          | 6.2%          |
| <b>EBIDTA</b>   | <b>14,078</b>  | <b>11,465</b>  | <b>20,205</b>  | <b>22.8%</b>  | <b>-30.3%</b> |
| <b>EBIDTA %</b>                                       | <b>10.9%</b>   | <b>8.8%</b>    | <b>14.7%</b>   | <b>2.2%</b>   | <b>-3.8%</b>  |
| Depreciation & Amortization                           | 4,614          | 4,434          | 4,902          | 4.1%          | -5.9%         |
| <b>EBIT</b>   | <b>9,464</b>   | <b>7,031</b>   | <b>15,303</b>  | <b>34.6%</b>  | <b>-38.2%</b> |
| <b>EBIT %</b>   | <b>7.4%</b>    | <b>5.4%</b>    | <b>11.2%</b>   | <b>2.0%</b>   | <b>-3.8%</b>  |
| <b>Other income</b>                                   | <b>3,735</b>   | <b>875</b>     | <b>3,055</b>   | <b>326.9%</b> | <b>22.3%</b>  |
| Foreign Exchange (loss) / gain                        | (401)          | (435)          | (64)           | -7.8%         | 526.6%        |
| Interest, Dividend & Misc. income                     | 4,136          | 1,310          | 3,119          | 215.7%        | 32.6%         |
| Interest expense                                      | 585            | 1,165          | 934            | -49.8%        | -37.4%        |
| Impairment of Goodwill and non current assets         | 3,087          | 0              | 2,126          |               | 45.2%         |
| Share of profit /(loss) from associate                | 64             | 48             | (50)           | 33.3%         | -228.0%       |
| <b>Profit Before Tax</b>                              | <b>9,591</b>   | <b>6,788</b>   | <b>15,249</b>  | <b>41.3%</b>  | <b>-37.1%</b> |
| Provision for taxes                                   | 2,949          | 1,551          | 3,999          | 90.1%         | -26.3%        |
| <b>Profit After Tax</b>                               | <b>6,642</b>   | <b>5,237</b>   | <b>11,250</b>  | <b>26.8%</b>  | <b>-41.0%</b> |
| Minority Interest                                     | 32             | 133            | 73             | -75.9%        | -56.2%        |
| <b>Net Profit after tax (After Minority Interest)</b> | <b>6,610</b>   | <b>5,104</b>   | <b>11,177</b>  | <b>29.5%</b>  | <b>-40.9%</b> |
| <b>Net PAT %</b>                                      | <b>5.1%</b>    | <b>3.9%</b>    | <b>8.1%</b>    | <b>1.2%</b>   | <b>-3.0%</b>  |
| <b>EPS (In Rs)</b>                                    |                |                |                |               |               |
| Basic   | <b>7.48</b>    | <b>5.77</b>    | <b>12.67</b>   | <b>29.5%</b>  | <b>-41.0%</b> |
| Diluted   | <b>7.45</b>    | <b>5.76</b>    | <b>12.62</b>   | <b>29.4%</b>  | <b>-41.0%</b> |

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 FY24        | Q3 FY24        | Q4 FY23        | QoQ           | YoY           |
|---|----------------|----------------|----------------|---------------|---------------|
| <b>Revenue From Operations</b>                        | <b>1,548.2</b> | <b>1,573.0</b> | <b>1,667.6</b> | <b>-1.6%</b>  | <b>-7.2%</b>  |
| Cost of services                                      | 1,130.1        | 1,196.4        | 1,185.2        | -5.5%         | -4.6%         |
| <b>Gross Profit</b>                                   | <b>418.1</b>   | <b>376.6</b>   | <b>482.5</b>   | <b>11.0%</b>  | <b>-13.3%</b> |
| SGA   | 248.9          | 238.9          | 237.0          | 4.2%          | 5.0%          |
| <b>EBIDTA</b>   | <b>169.2</b>   | <b>137.7</b>   | <b>245.4</b>   | <b>22.9%</b>  | <b>-31.1%</b> |
| <b>EBIDTA %</b>                                       | <b>10.9%</b>   | <b>8.8%</b>    | <b>14.7%</b>   | <b>2.2%</b>   | <b>-3.8%</b>  |
| Depreciation & Amortization                           | 55.5           | 53.2           | 59.6           | 4.3%          | -6.9%         |
| <b>EBIT</b>   | <b>113.7</b>   | <b>84.4</b>    | <b>185.8</b>   | <b>34.7%</b>  | <b>-38.8%</b> |
| <b>EBIT %</b>   | <b>7.4%</b>    | <b>5.4%</b>    | <b>11.2%</b>   | <b>2.0%</b>   | <b>-3.8%</b>  |
| <b>Other income</b>                                   | <b>44.7</b>    | <b>10.5</b>    | <b>37.2</b>    | <b>326.1%</b> | <b>20.4%</b>  |
| Foreign Exchange (loss)/ gain                         | (4.9)          | (5.2)          | (0.8)          | -6.9%         | 507.7%        |
| Interest, Dividend & Misc. income                     | 49.6           | 15.7           | 38.0           | 215.4%        | 30.6%         |
| Interest expense                                      | 7.0            | 14.0           | 11.3           | -49.6%        | -37.9%        |
| Impairment of Goodwill and non current assets         | 37.0           | 0.0            | 25.9           | 2593309.1%    | 43.1%         |
| Share of profit /(loss) from associate                | 0.8            | 0.6            | (0.6)          | 33.2%         | -226.2%       |
| <b>Profit Before Tax</b>                              | <b>115.1</b>   | <b>81.5</b>    | <b>185.2</b>   | <b>41.3%</b>  | <b>-37.8%</b> |
| Provision for taxes                                   | 35.4           | 18.6           | 48.6           | 90.2%         | -27.1%        |
| <b>Profit After Tax</b>                               | <b>79.7</b>    | <b>62.9</b>    | <b>136.6</b>   | <b>26.8%</b>  | <b>-41.6%</b> |
| Minority Interest                                     | 0.4            | 1.6            | 0.9            | -76.0%        | -56.4%        |
| <b>Net Profit after tax (After Minority Interest)</b> | <b>79.3</b>    | <b>61.3</b>    | <b>135.7</b>   | <b>29.5%</b>  | <b>-41.5%</b> |
| <b>Net PAT %</b>                                      | <b>5.1%</b>    | <b>3.9%</b>    | <b>8.1%</b>    | <b>1.2%</b>   | <b>-3.0%</b>  |
| <b>EPS (In USD)</b>                                   |                |                |                |               |               |
| Basic   | <b>0.09</b>    | <b>0.07</b>    | <b>0.15</b>    | <b>29.8%</b>  | <b>-41.6%</b> |
| Diluted   | <b>0.09</b>    | <b>0.07</b>    | <b>0.15</b>    | <b>29.6%</b>  | <b>-41.6%</b> |

Notes:

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

## FACT SHEET

| P&L in INR Mn   | FY 24          | FY 23          | YoY           |
|---|----------------|----------------|---------------|
| <b>Revenue From Operations</b>                        | <b>519,955</b> | <b>532,902</b> | <b>-2.4%</b>  |
| Cost of services                                      | 391,147        | 381,197        | 2.6%          |
| <b>Gross Profit</b>                                   | <b>128,808</b> | <b>151,705</b> | <b>-15.1%</b> |
| SGA   | 79,163         | 71,417         | 10.8%         |
| <b>EBIDTA</b>   | <b>49,645</b>  | <b>80,288</b>  | <b>-38.2%</b> |
| <b>EBIDTA %</b>                                       | <b>9.5%</b>    | <b>15.1%</b>   | <b>-5.5%</b>  |
| Depreciation & Amortization                           | 18,171         | 19,567         | -7.1%         |
| <b>EBIT</b>   | <b>31,474</b>  | <b>60,721</b>  | <b>-48.2%</b> |
| <b>EBIT %</b>   | <b>6.1%</b>    | <b>11.4%</b>   | <b>-5.3%</b>  |
| <b>Impairment of Goodwill and non current assets</b>  | 4,582          | 2,370          | 93.3%         |
| Other income  | <b>9,169</b>   | <b>9,650</b>   | <b>-5.0%</b>  |
| Foreign Exchange (loss)/ gain                         | (421)          | 2,990          | -114.1%       |
| <b>Interest, Dividend &amp; Misc. income</b>          | 9,590          | 6,660          | 44.0%         |
| Interest expense                                      | <b>3,922</b>   | <b>3,256</b>   | <b>20.5%</b>  |
| Share of profit /(loss) from associate                | 105            | (290)          | -136.2%       |
| <b>Profit Before Tax</b>                              | <b>32,244</b>  | <b>64,455</b>  | <b>-50.0%</b> |
| <b>Provision for taxes</b>                            | 8,276          | 15,885         | -47.9%        |
| Profit After Tax                                      | <b>23,968</b>  | <b>48,570</b>  | <b>-50.7%</b> |
| <b>Minority Interest</b>                              | 390            | 257            | 51.8%         |
| <b>Net Profit after tax (After Minority Interest)</b> | <b>23,578</b>  | <b>48,313</b>  | <b>-51.2%</b> |
| <b>Net PAT %</b>                                      | <b>4.5%</b>    | <b>9.1%</b>    | <b>-4.6%</b>  |
| EPS (In Rs)   |                |                |               |
| <b>Basic</b>  | 26.66          | 54.76          | -51.3%        |
| Diluted   | 26.58          | 54.54          | -51.3%        |

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| P&L in USD Mn   | FY 24          | FY23           | YoY           |
|---|----------------|----------------|---------------|
| <b>Revenue From Operations</b>                        | <b>6,277.1</b> | <b>6,606.5</b> | <b>-5.0%</b>  |
| Cost of services                                      | 4,722.5        | 4,730.9        | -0.2%         |
| <b>Gross Profit</b>                                   | <b>1,554.6</b> | <b>1,875.6</b> | <b>-17.1%</b> |
| SGA   | 955.7          | 885.8          | 7.9%          |
| <b>EBIDTA</b>   | <b>598.9</b>   | <b>989.8</b>   | <b>-39.5%</b> |
| <b>EBIDTA %</b>                                       | <b>9.5%</b>    | <b>15.1%</b>   | <b>-5.5%</b>  |
| Depreciation & Amortization                           | 219.4          | 242.9          | -9.7%         |
| <b>EBIT</b>   | <b>379.5</b>   | <b>746.8</b>   | <b>-49.2%</b> |
| <b>EBIT %</b>   | <b>6.1%</b>    | <b>11.4%</b>   | <b>-5.3%</b>  |
| <b>Impairment of Goodwill and non current assets</b>  | <b>55.0</b>    | <b>28.9</b>    | <b>90.6%</b>  |
| Other income  | <b>110.5</b>   | <b>119.0</b>   | <b>-7.2%</b>  |
| Foreign Exchange (loss)/ gain                         | (5.0)          | 37.0           | -113.5%       |
| <b>Interest, Dividend &amp; Misc. income</b>          | <b>115.5</b>   | <b>82.0</b>    | <b>40.8%</b>  |
| Interest expense                                      | <b>47.4</b>    | <b>40.1</b>    | <b>18.3%</b>  |
| Share of profit /(loss) from associate                | 1.3            | (3.5)          | -135.9%       |
| <b>Profit Before Tax</b>                              | <b>388.8</b>   | <b>793.4</b>   | <b>-51.0%</b> |
| <b>Provision for taxes</b>                            | <b>99.9</b>    | <b>195.5</b>   | <b>-48.9%</b> |
| Profit After Tax                                      | <b>289.0</b>   | <b>597.9</b>   | <b>-51.7%</b> |
| <b>Minority Interest</b>                              | <b>4.7</b>     | <b>3.3</b>     | <b>42.9%</b>  |
| <b>Net Profit after tax (After Minority Interest)</b> | <b>284.3</b>   | <b>594.6</b>   | <b>-52.2%</b> |
| <b>Net PAT %</b>                                      | <b>4.5%</b>    | <b>9.1%</b>    | <b>-4.6%</b>  |
| EPS (In Rs)   |                |                |               |
| <b>Basic</b>  | <b>0.32</b>    | <b>0.68</b>    | <b>-52.6%</b> |
| Diluted   | 0.32           | 0.68           | -52.6%        |

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