

# Consolidated Results

For the period  
ended September 30, 2017

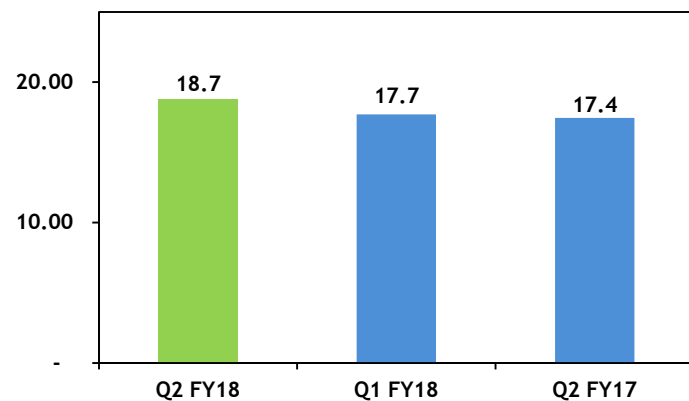
# Safe Harbor Clause

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the information technology/telecommunication industries. Additional risks that could affect our future operating results are more fully described in our Red Herring filing. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.*

*In the following slides, results and comparatives have been presented based on the financials prepared as per Ind AS.*

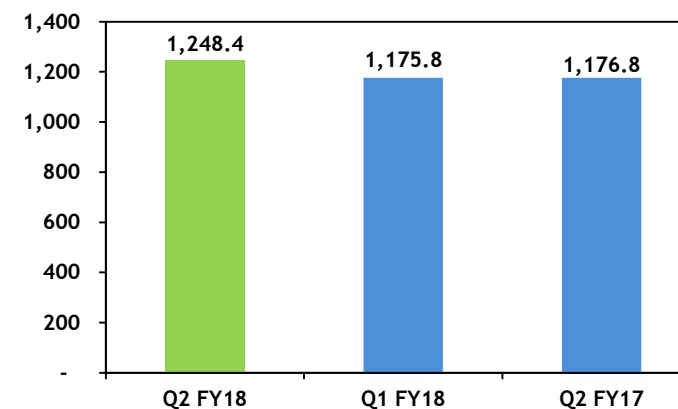
# Performance Snapshot - Q2 FY18 - Consolidated

Consolidated Revenues ( \$. Million)



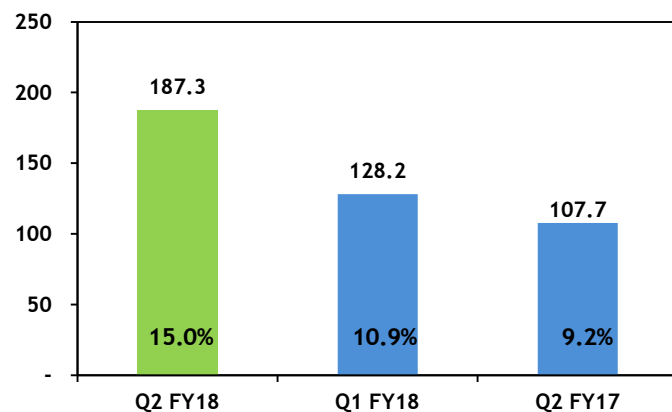
QoQ Growth: 5.9% ; YoY Growth: 7.4%

Consolidated Revenues ( ₹. Million)



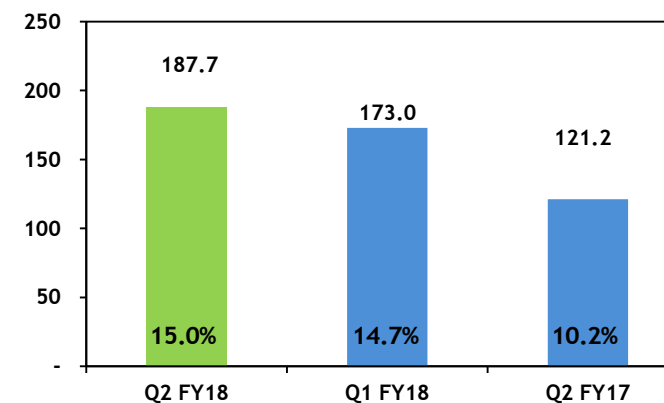
QoQ Growth: 6.2% ; YoY Growth: 6.1%

Consolidated EBITDA ( ₹. Million)



QoQ Growth: 46.1%; YoY Growth: 73.9%

Consolidated PAT ( ₹. Million)



QoQ Growth: 8.5%; YoY Growth: 54.9%

# Income Statement Summary - Q2 FY18 - Consolidated

(₹. Million)

Particulars	Q2 FY18	%	Q1 FY18	%	Q2 FY17	%	Growth over	
							Q1 FY18	Q2 FY17
Revenues	1,248.39	100.0%	1,175.80	100.0%	1,176.79	100.0%	6.2%	6.1%
Cost of Revenue	817.24	65.5%	795.42	67.6%	820.86	69.8%	-2.7%	0.4%
Gross Profit	431.15	34.5%	380.38	32.4%	355.93	30.2%	13.3%	21.1%
SG&A	243.88	19.5%	252.19	21.4%	248.24	21.1%	3.3%	1.8%
EBITDA	187.27	15.0%	128.19	11.0%	107.69	9.1%	46.1%	73.9%
Depreciation and amortisation expense	16.05	1.3%	15.05	1.3%	16.98	1.4%	-6.6%	5.5%
EBIT	171.22	13.7%	113.14	9.7%	90.71	7.7%	51.3%	88.8%
Other Income	79.55	6.4%	94.30	8.0%	78.00	6.6%	-15.6%	2.0%
Profit/(loss) before tax	250.77	20.1%	207.44	17.7%	168.71	14.3%	20.9%	48.6%
Taxes	63.06	5.1%	34.45	2.9%	47.50	4.1%	-83.0%	-32.8%
PAT	187.71	15.0%	172.99	14.8%	121.21	10.2%	8.5%	54.9%

# Income Statement Summary - Q2 FY18 - Consolidated

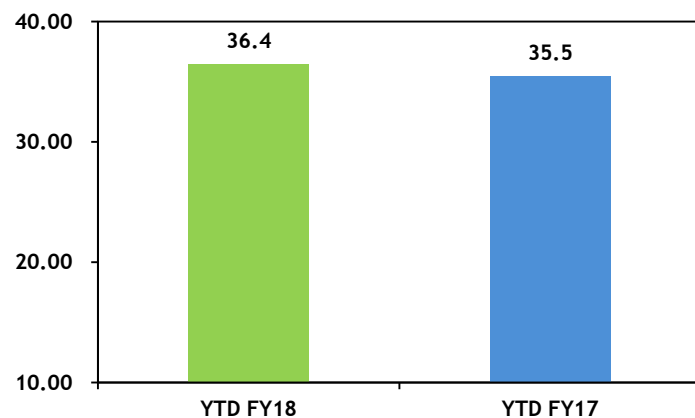
*Nature wise*

(₹. Million)

Particulars	Q2 FY18	%	Q1 FY18	%	Q2 FY17	%	Growth over	
							Q1 FY18	Q2 FY17
Revenue from Operations	1,248.39	100.0%	1,175.80	100.0%	1,176.79	100.0%	6.2%	6.1%
Other Income	79.55	6.4%	94.30	8.0%	78.00	6.6%	-15.6%	2.0%
<b>Total Revenue</b>	<b>1,327.94</b>	<b>106.4%</b>	<b>1,270.10</b>	<b>108.0%</b>	<b>1,254.79</b>	<b>106.6%</b>	<b>4.6%</b>	<b>5.8%</b>
Employee benefit expense	875.08	70.1%	840.25	71.4%	813.54	69.2%	-4.1%	-7.6%
Other expenses	186.04	14.9%	207.36	17.6%	255.56	21.7%	10.3%	27.2%
Depreciation and amortization expense	16.05	1.3%	15.05	1.3%	16.98	1.4%	-6.6%	5.5%
<b>Total Expenses</b>	<b>1,077.17</b>	<b>86.3%</b>	<b>1,062.66</b>	<b>90.3%</b>	<b>1,086.08</b>	<b>92.3%</b>	<b>-1.4%</b>	<b>0.8%</b>
<b>Profit/(loss) before tax</b>	<b>250.77</b>	<b>20.1%</b>	<b>207.44</b>	<b>17.7%</b>	<b>168.71</b>	<b>14.3%</b>	<b>20.9%</b>	<b>48.6%</b>
Tax Expenses	63.06	5.1%	34.45	2.9%	47.50	4.1%	-83.0%	-32.8%
<b>Profit After Tax</b>	<b>187.71</b>	<b>15.0%</b>	<b>172.99</b>	<b>14.8%</b>	<b>121.21</b>	<b>10.2%</b>	<b>8.5%</b>	<b>54.9%</b>

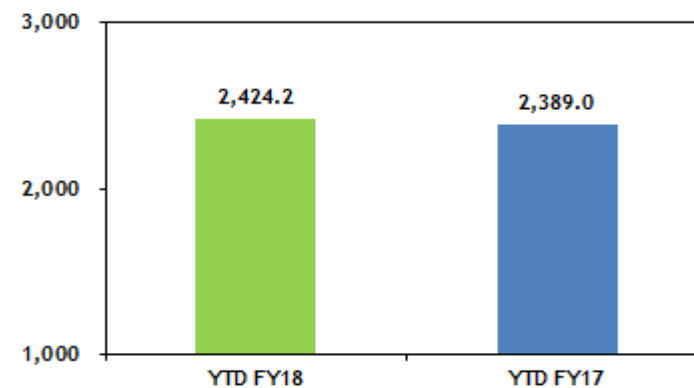
# Performance Snapshot - H1 FY18 - Consolidated

Consolidated Revenues ( \$. Million)



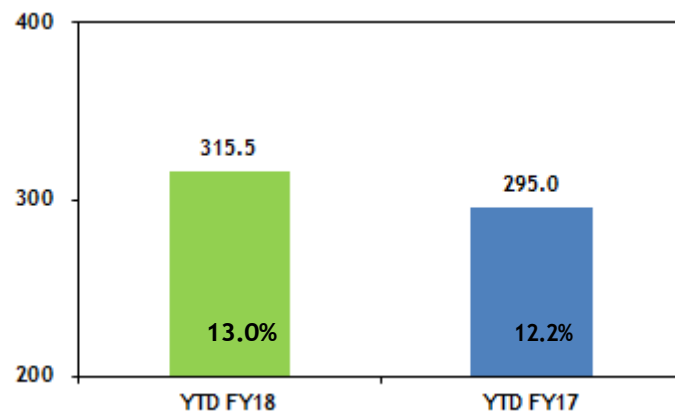
YoY Growth: 2.7%

Consolidated Revenues ( ₹. Million)



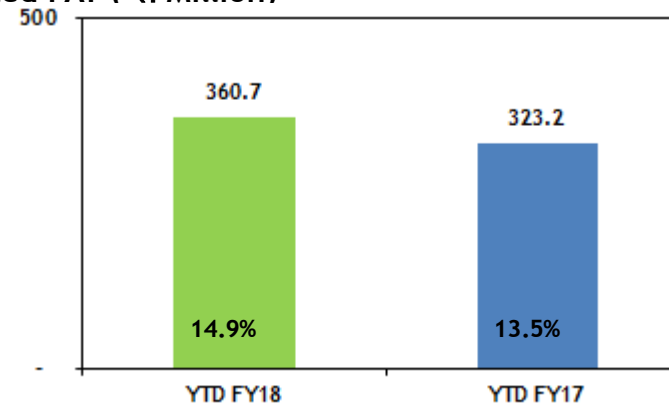
YoY Growth: 1.5%

Consolidated EBITDA ( ₹. Million)



YoY Growth: 6.9%

Consolidated PAT ( ₹. Million)



YoY Growth: 11.6%

# Income Statement Summary - H1 FY18 - Consolidated

(₹. Million)

Particulars	YTD FY18	%	YTD FY17	%	Growth over YTD FY17
Revenues	2,424.19	100.0%	2,389.03	100.0%	1.5%
Cost of Revenue	1,612.66	66.5%	1,667.13	69.8%	3.3%
Gross Profit	811.53	33.5%	721.90	30.2%	12.4%
SG&A	496.08	20.5%	426.89	17.9%	-16.2%
EBITDA	315.45	13.0%	295.01	12.3%	6.9%
Depreciation and amortisation expense	31.10	1.3%	34.93	1.5%	11.0%
EBIT	284.35	11.7%	260.08	10.8%	9.3%
Other Income	173.85	7.2%	168.45	7.1%	3.2%
PBT	458.20	18.9%	428.53	17.9%	6.9%
Taxes	97.51	4.0%	105.29	4.4%	7.4%
PAT	360.69	14.9%	323.24	13.5%	11.6%

# Income Statement Summary - H1 FY18 - Consolidated

*Nature wise*

(₹. Million)

Particulars	YTD FY18	%	YTD FY17	%	Growth Over
Revenue from Operations	2,424.19	100.0%	2,389.03	100.0%	1.5%
Other Income	173.85	7.2%	168.45	7.1%	3.2%
<b>Total Revenue</b>	<b>2,598.04</b>	<b>107.2%</b>	<b>2,557.48</b>	<b>107.1%</b>	<b>1.6%</b>
Employee benefit expense	1,715.33	70.8%	1,656.16	69.4%	-3.6%
Other operational expense	393.41	16.3%	437.86	18.3%	10.2%
Depreciation and amortization expense	31.10	1.3%	34.93	1.5%	11.0%
<b>Total Expenses</b>	<b>2,139.84</b>	<b>88.3%</b>	<b>2,128.95</b>	<b>89.2%</b>	<b>-0.5%</b>
<b>Profit/(loss) before tax</b>	<b>458.20</b>	<b>18.9%</b>	<b>428.53</b>	<b>17.9%</b>	<b>6.9%</b>
Tax Expenses	97.51	4.0%	105.29	4.4%	7.4%
<b>Profit After Tax</b>	<b>360.69</b>	<b>14.9%</b>	<b>323.24</b>	<b>13.5%</b>	<b>11.6%</b>



# Balance Sheet Summary - Consolidated ( 1 of 2 )

(₹. Million)

Particulars	Sept 30, 2017	%	March 31, 2017	%	April 01, 2016	%
<b>ASSETS</b>						
Property, plant and equipment ( incl CWIP	379.91	5.6%	377.44	5.7%	404.93	6.3%
Intangible assets	2.26	0.0%	1.56	0.0%	1.28	0.0%
Financial assets						
(a) Investments	3,936.20	57.8%	3,685.26	55.8%	2,051.57	31.8%
(b) Other financial assets	29.63	0.4%	29.17	0.4%	31.90	0.5%
Deferred tax assets	53.82	0.8%	29.31	0.4%	84.43	1.3%
Other tax assets	614.72	9.0%	737.57	11.3%	643.40	10.0%
Other non-current assets	-	0.0%	1.34	0.0%	1.76	0.0%
<b>Total non-current assets</b>	<b>5,016.54</b>	<b>73.7%</b>	<b>4,861.65</b>	<b>73.6%</b>	<b>3,219.27</b>	<b>49.9%</b>
Financial assets						
(a) Investments	162.42	2.4%	57.42	0.9%	1,602.83	24.8%
(b) Trade receivables	769.04	11.5%	777.41	11.5%	955.06	14.8%
(c) Cash and cash equivalents	274.30	4.0%	352.38	5.3%	230.99	3.6%
(d) Unbilled revenue	432.01	6.3%	350.61	5.3%	264.69	4.1%
(e) Other financial assets	88.47	1.2%	147.76	2.2%	85.20	1.3%
Other current assets	63.23	0.9%	77.05	1.2%	99.12	1.5%
<b>Total current assets</b>	<b>1,789.47</b>	<b>26.3%</b>	<b>1,762.63</b>	<b>26.4%</b>	<b>3,237.89</b>	<b>50.1%</b>
<b>Total</b>	<b>6,806.01</b>	<b>100.0%</b>	<b>6,624.28</b>	<b>100.0%</b>	<b>6,457.16</b>	<b>100.0%</b>

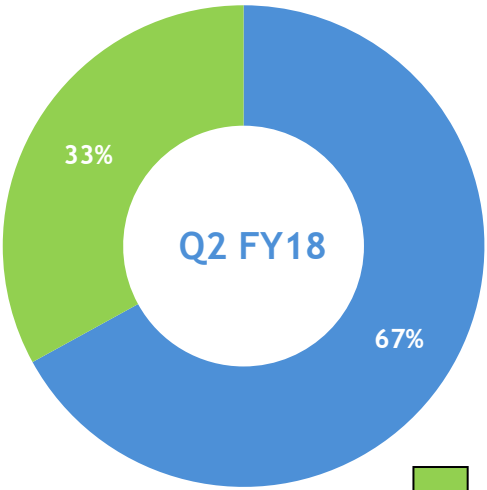
# Balance Sheet Summary - Consolidated ( 2 of 2 )

(₹. Million)

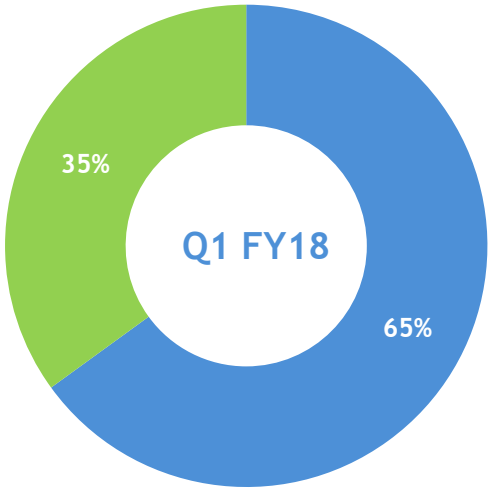
Particulars	Sept 30, 2017	%	March 31, 2017	%	April 01, 2016	%
<b>EQUITY AND LIABILITIES</b>						
Equity share capital	171.10	2.5%	171.10	2.6%	177.20	2.7%
Other equity						
Retained earnings	5,749.88	84.5%	5,476.06	82.7%	4,917.50	76.2%
Other reserves	(74.51)	-1.1%	(31.89)	-0.5%	(8.50)	-0.1%
<b>Total Equity</b>	<b>5,846.47</b>	<b>85.9%</b>	<b>5,615.26</b>	<b>84.8%</b>	<b>5,086.20</b>	<b>78.8%</b>
Provisions	95.79	1.4%	71.60	1.1%	64.44	1.0%
<b>Total non-current liabilities</b>	<b>95.79</b>	<b>1.4%</b>	<b>71.60</b>	<b>1.1%</b>	<b>64.44</b>	<b>1.0%</b>
Financial liabilities	206.16	3.0%	135.25	2.0%	360.62	5.6%
Deferred revenue	31.16	0.5%	45.23	0.7%	26.30	0.4%
Other current liabilities	306.57	4.5%	270.84	4.1%	394.52	6.1%
Provisions	131.84	1.9%	184.68	2.7%	193.59	3.0%
Current tax liabilities	188.05	2.8%	301.42	4.6%	331.49	5.1%
<b>Total current liabilities</b>	<b>863.77</b>	<b>12.7%</b>	<b>937.42</b>	<b>14.1%</b>	<b>1,306.52</b>	<b>20.2%</b>
<b>Total</b>	<b>6,806.01</b>	<b>100.0%</b>	<b>6,624.28</b>	<b>100.0%</b>	<b>6,457.16</b>	<b>100.0%</b>

# Metrics

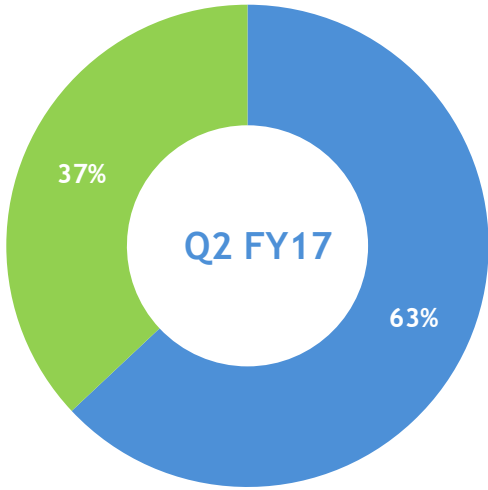
Revenue Mix - Delivery



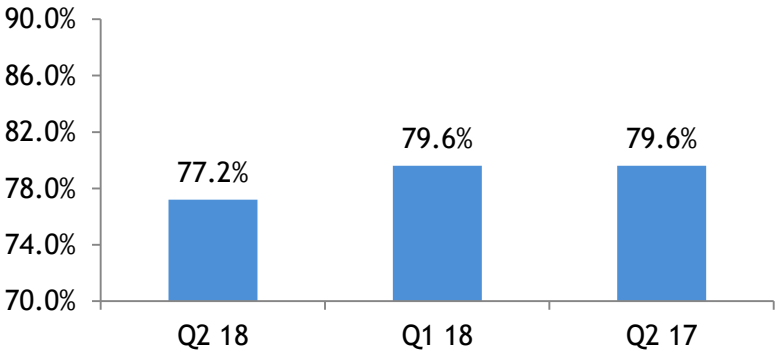
Onsite



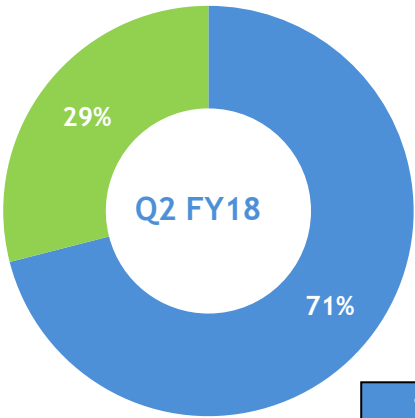
Offshore



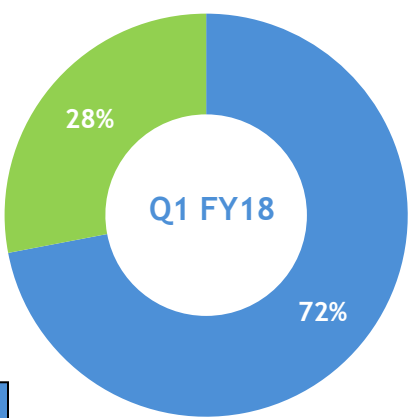
## Utilization



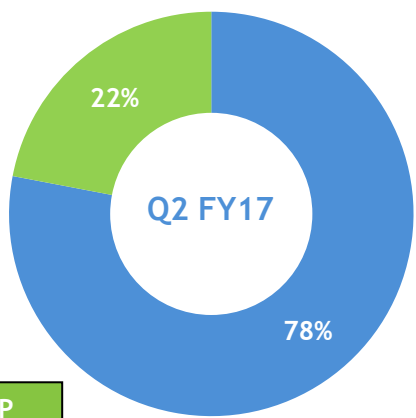
Revenue Mix - Project Type



T&M



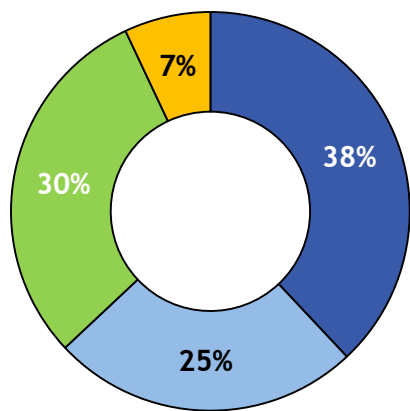
FPP



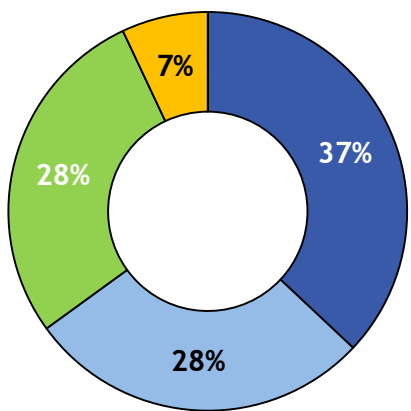
\*FPP includes all non T&M revenues

# Geography Wise Revenue

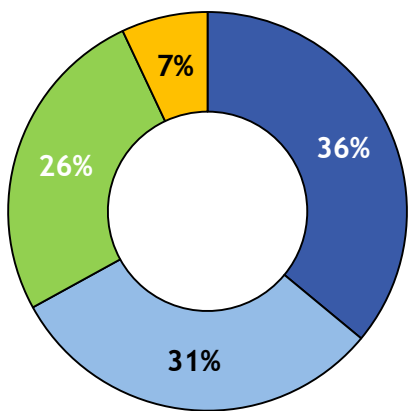
Q2 FY18



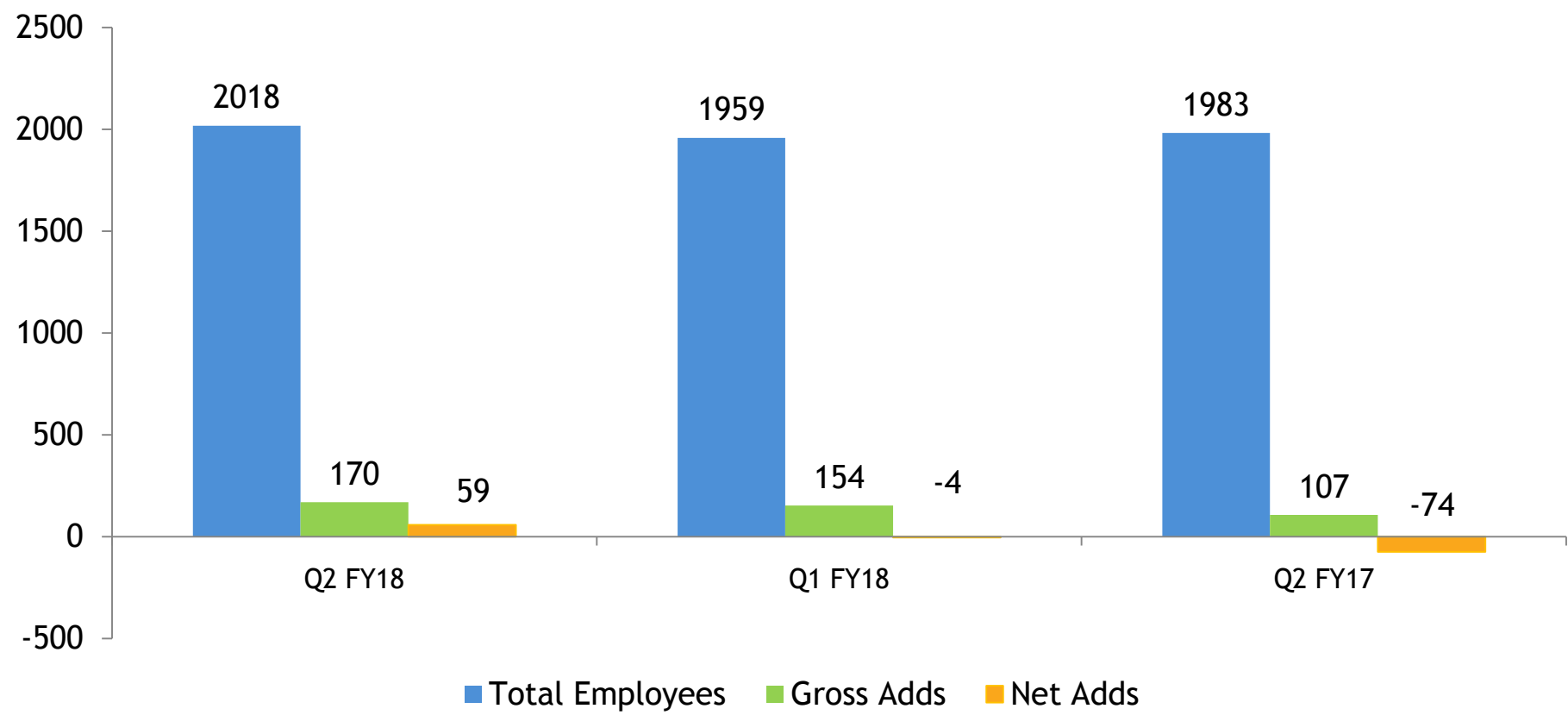
Q1 FY18



Q2 FY17

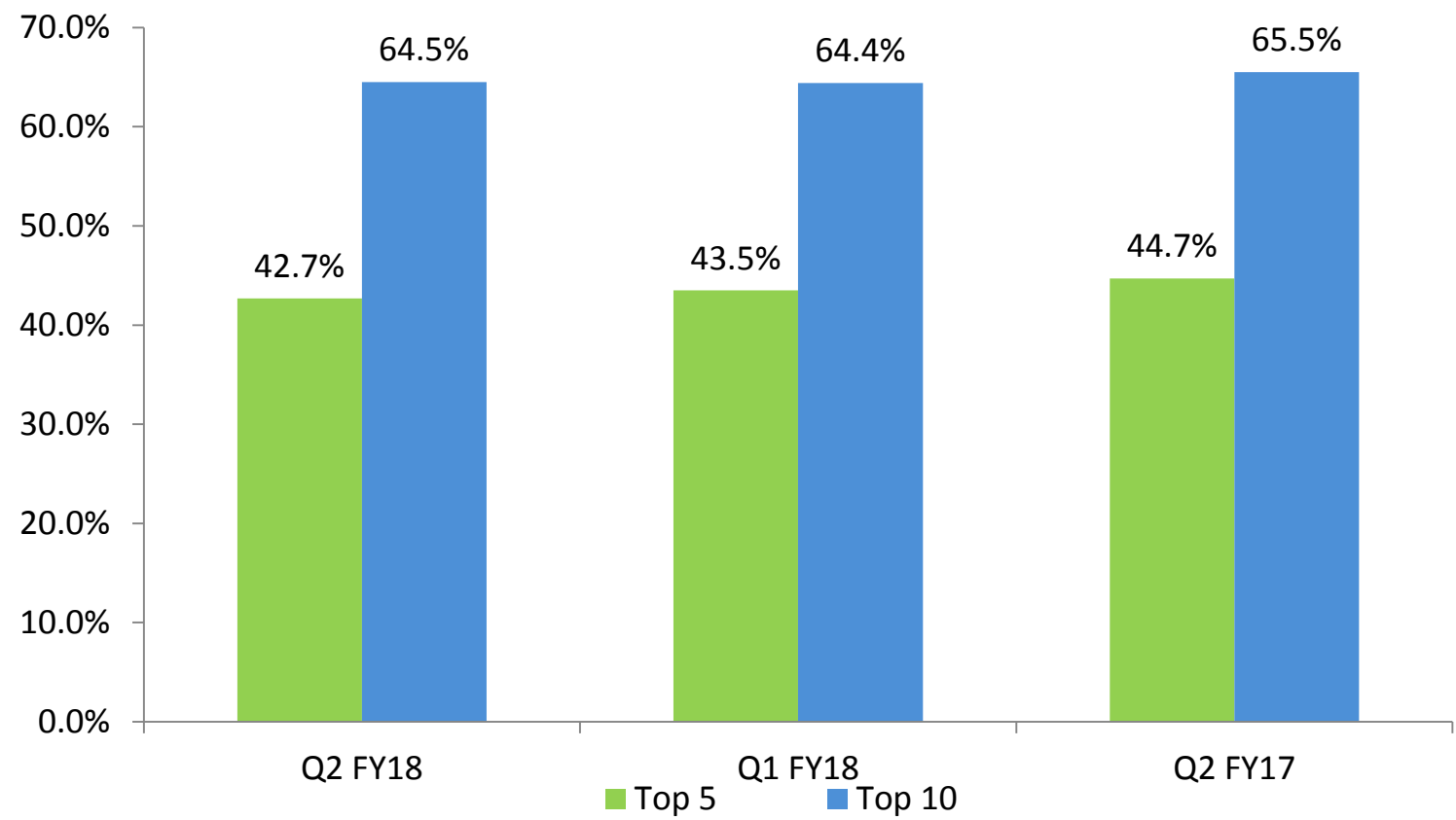


# Human Resources Metrics



Attrition %	Q2 FY18	Q1 FY18	Q2 FY17
Attrition LTM %	18.71%	21.16%	22.2%
Annualised Attrition Quarterly %	15.69%	22.85%	21.3%

# Customer Concentration







# Thank You

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