

Consolidated Results

For the period
ended December 31, 2017

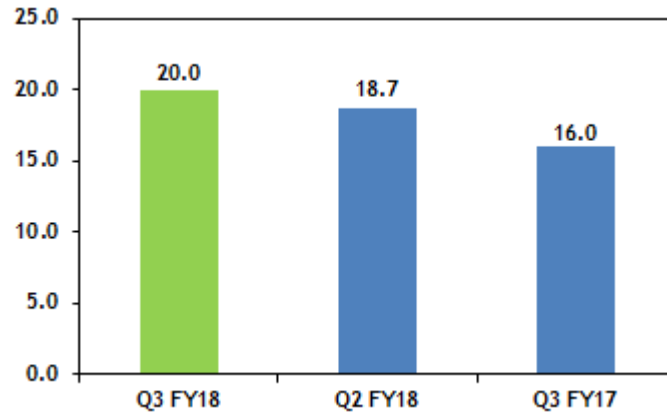
Safe Harbor Clause

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.

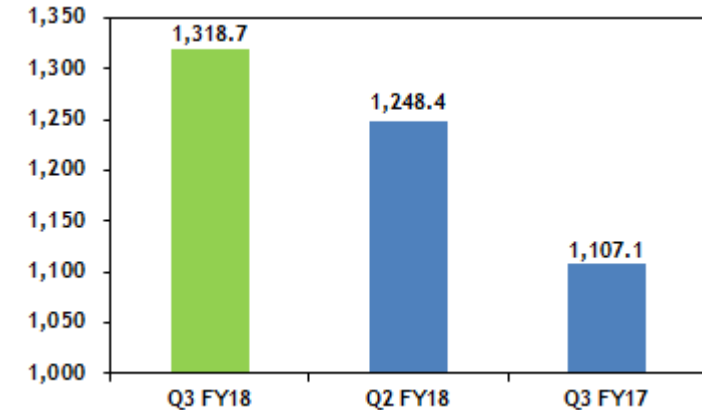
Performance Snapshot - Q3 FY18 - Consolidated

Consolidated Revenues (\$. Million)



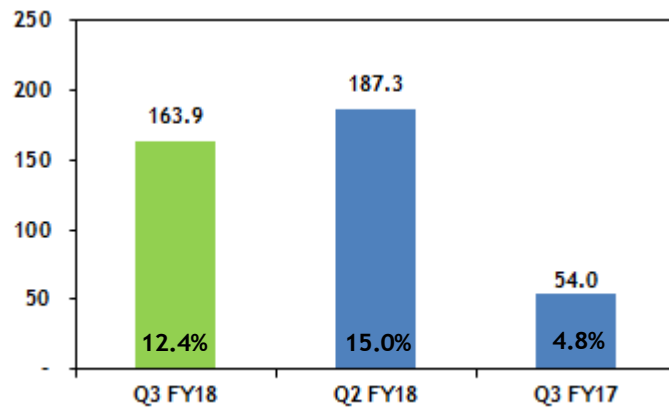
QoQ Growth: 6.6% ; YoY Growth: 24.7%

Consolidated Revenues (₹. Million)



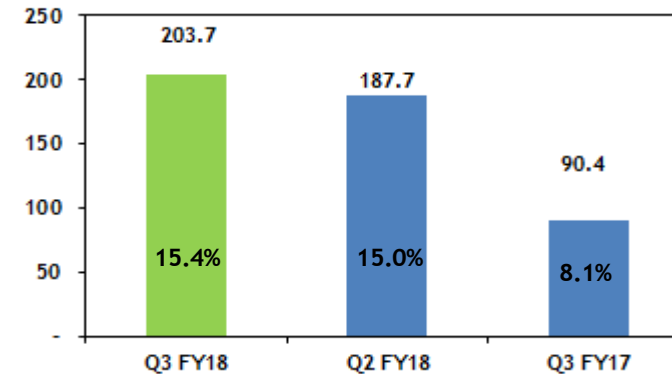
QoQ Growth: 5.6% ; YoY Growth: 19.1%

Consolidated EBITDA (₹. Million)



QoQ Growth: -12.5%; YoY Growth: 203.7%

Consolidated PAT (₹. Million)



QoQ Growth: 8.5%; YoY Growth: 125.3%

Income Statement Summary - Q3 FY18 - Consolidated

(₹. Million)

| Particulars | Q3 FY18 | % | Q2 FY18 | % | Q3 FY17 | % | Growth over | |
|---------------------------------------|----------|--------|----------|--------|----------|--------|-------------|---------|
| | | | | | | | Q2 FY18 | Q3 FY17 |
| Revenues | 1,318.70 | 100.0% | 1,248.39 | 100.0% | 1,107.14 | 100.0% | 5.6% | 19.1% |
| Cost of Revenue | 882.26 | 66.9% | 817.24 | 65.5% | 832.03 | 75.2% | -8.0% | -6.0% |
| Gross Profit | 436.44 | 33.1% | 431.15 | 34.5% | 275.11 | 24.8% | 1.2% | 58.6% |
| SG&A | 272.54 | 20.7% | 243.88 | 19.5% | 221.15 | 20.0% | -11.8% | -23.2% |
| EBITDA | 163.90 | 12.4% | 187.27 | 15.0% | 53.96 | 4.8% | -12.5% | 203.7% |
| Depreciation and amortisation expense | 15.81 | 1.2% | 16.05 | 1.3% | 15.75 | 1.4% | 1.5% | -0.4% |
| EBIT | 148.09 | 11.2% | 171.22 | 13.7% | 38.21 | 3.4% | -13.5% | 287.6% |
| Other Income | 92.62 | 7.0% | 79.55 | 6.4% | 63.23 | 5.7% | 16.4% | 46.5% |
| Profit/(loss) before tax | 240.71 | 18.2% | 250.77 | 20.1% | 101.44 | 9.1% | -4.0% | 137.3% |
| Taxes | 37.00 | 2.8% | 63.06 | 5.1% | 11.02 | 1.0% | 41.3% | -235.8% |
| PAT | 203.71 | 15.4% | 187.71 | 15.0% | 90.42 | 8.1% | 8.5% | 125.3% |

Income Statement Summary - Q3 FY18 - Consolidated

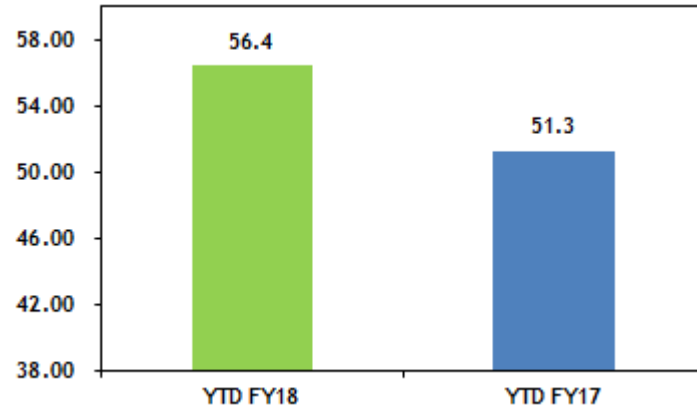
Nature wise

(₹. Million)

| Particulars | Q3 FY18 | % | Q2 FY18 | % | Q3 FY17 | % | Growth over | |
|---------------------------------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|--------------|---------------|
| | | | | | | | Q2 FY18 | Q3 FY17 |
| Revenue from Operations | 1,318.70 | 100.0% | 1,248.39 | 100.0% | 1,107.14 | 100.0% | 5.6% | 19.1% |
| Other Income | 92.62 | 7.0% | 79.55 | 6.4% | 63.23 | 5.7% | 16.4% | 46.5% |
| Total Revenue | 1,411.32 | 107.0% | 1,327.94 | 106.4% | 1,170.37 | 105.7% | 6.3% | 20.6% |
| Employee benefit expense | 927.35 | 70.3% | 875.08 | 70.1% | 832.85 | 75.3% | -6.0% | -11.3% |
| Other expenses | 227.45 | 17.3% | 186.04 | 14.9% | 220.33 | 19.9% | -22.3% | -3.2% |
| Depreciation and amortization expense | 15.81 | 1.2% | 16.05 | 1.3% | 15.75 | 1.4% | 1.5% | -0.4% |
| Total Expenses | 1,170.61 | 88.8% | 1,077.17 | 86.3% | 1,068.93 | 96.6% | -8.7% | -9.5% |
| Profit/(loss) before tax | 240.71 | 18.2% | 250.77 | 20.1% | 101.44 | 9.1% | -4.0% | 137.3% |
| Tax Expenses | 37.00 | 2.8% | 63.06 | 5.1% | 11.02 | 1.0% | 41.3% | -235.8% |
| Profit After Tax | 203.71 | 15.4% | 187.71 | 15.0% | 90.42 | 8.1% | 8.5% | 125.3% |

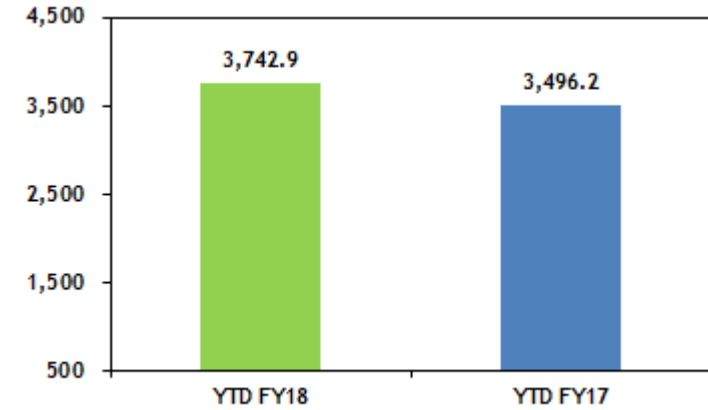
Performance Snapshot - YTD FY18 - Consolidated

Consolidated Revenues (\$. Million)



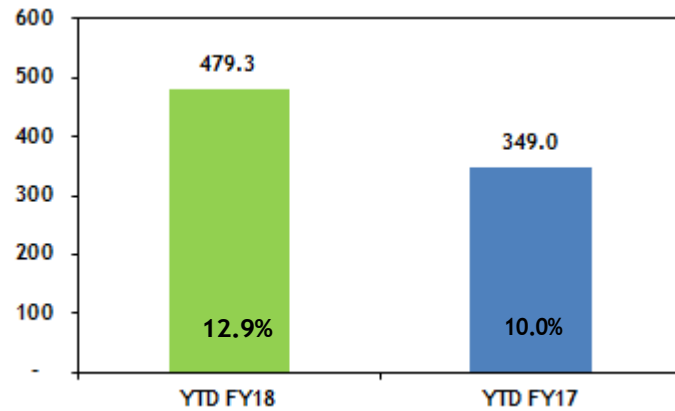
YoY Growth: 9.9%

Consolidated Revenues (₹. Million)



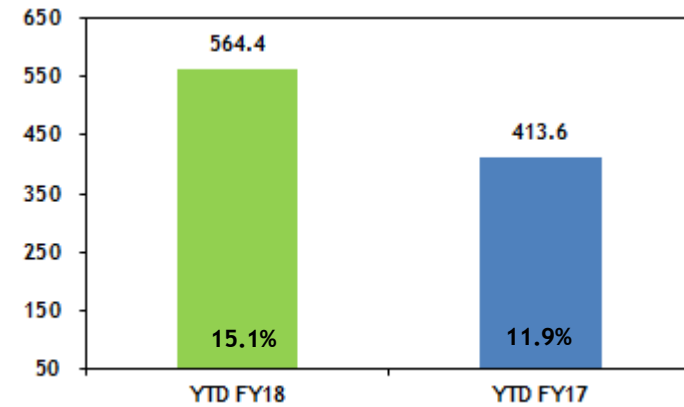
YoY Growth: 7.1%

Consolidated EBITDA (₹. Million)



YoY Growth: 37.4%

Consolidated PAT (₹. Million)



YoY Growth: 36.4%

Income Statement Summary - YTD FY18 - Consolidated

(₹. Million)

| Particulars | YTD FY18 | % | YTD FY17 | % | Growth over |
|---------------------------------------|----------|--------|----------|--------|-------------|
| | | | | | YTD FY17 |
| Revenues | 3,742.88 | 100.0% | 3,496.17 | 100.0% | 7.1% |
| Cost of Revenue | 2,494.92 | 66.6% | 2,499.16 | 71.5% | 0.2% |
| Gross Profit | 1,247.96 | 33.4% | 997.01 | 28.5% | 25.2% |
| SG&A | 768.62 | 20.5% | 648.04 | 18.5% | -18.6% |
| EBITDA | 479.34 | 12.9% | 348.97 | 10.0% | 37.4% |
| Depreciation and amortisation expense | 46.91 | 1.3% | 50.69 | 1.4% | 7.5% |
| EBIT | 432.43 | 11.6% | 298.28 | 8.6% | 45.0% |
| Other Income | 266.48 | 7.1% | 231.68 | 6.6% | 15.0% |
| PBT | 698.91 | 18.7% | 529.96 | 15.2% | 31.9% |
| Taxes | 134.51 | 3.6% | 116.31 | 3.3% | -15.6% |
| PAT | 564.40 | 15.1% | 413.65 | 11.9% | 36.4% |

Income Statement Summary - YTD FY18 - Consolidated

Nature wise

(₹. Million)

| Particulars | YTD FY18 | % | YTD FY17 | % | Growth over YTD FY17 |
|---------------------------------------|-----------------|---------------|-----------------|---------------|----------------------|
| Revenue from Operations | 3,742.88 | 100.0% | 3,496.17 | 100.0% | 7.1% |
| Other Income | 266.48 | 7.1% | 231.68 | 6.6% | 15.0% |
| Total Revenue | 4,009.36 | 107.1% | 3,727.85 | 106.6% | 7.6% |
| Employee benefit expense | 2,642.68 | 70.5% | 2,489.01 | 71.2% | -6.2% |
| Other operational expense | 620.85 | 16.6% | 658.20 | 18.8% | 5.7% |
| Depreciation and amortization expense | 46.91 | 1.3% | 50.68 | 1.4% | 7.4% |
| Total Expenses | 3,310.44 | 88.4% | 3,197.89 | 91.4% | -3.5% |
| Profit/(loss) before tax | 698.92 | 18.7% | 529.96 | 15.2% | 31.9% |
| Tax Expenses | 134.52 | 3.6% | 116.31 | 3.3% | -15.7% |
| Profit After Tax | 564.40 | 15.1% | 413.65 | 11.9% | 36.4% |

Balance Sheet Summary - Consolidated (1 of 2)

(₹. Million)

| Particulars | Dec 31, 2017 | % | March 31, 2017 | % | April 01, 2016 | % |
|--|-----------------|---------------|-----------------|---------------|-----------------|---------------|
| ASSETS | | | | | | |
| Property, plant and equipment (incl CWIP) | 372.93 | 5.3% | 377.44 | 5.7% | 404.93 | 6.3% |
| Intangible assets | 1.47 | 0.0% | 1.56 | 0.0% | 1.28 | 0.0% |
| Financial assets | | | | | | |
| (a) Investments | 4,080.86 | 58.0% | 3,685.25 | 55.6% | 2,051.57 | 31.8% |
| (b) Other financial assets | 29.53 | 0.4% | 29.17 | 0.4% | 31.90 | 0.5% |
| Deferred tax assets | 73.91 | 1.1% | 29.31 | 0.4% | 84.43 | 1.3% |
| Other tax assets | 633.70 | 9.0% | 737.57 | 11.2% | 643.40 | 10.0% |
| Other non-current assets | 3.90 | 0.1% | 1.34 | 0.0% | 1.76 | 0.0% |
| Total non-current assets | 5,196.30 | 73.9% | 4,861.64 | 73.3% | 3,219.27 | 49.9% |
| Financial assets | | | | | | |
| (a) Investments | 196.04 | 2.8% | 57.43 | 0.9% | 1,602.83 | 24.8% |
| (b) Trade receivables | 815.35 | 11.6% | 777.40 | 11.7% | 955.06 | 14.8% |
| (c) Cash and cash equivalents | 359.43 | 5.1% | 352.38 | 5.3% | 230.99 | 3.6% |
| Current tax assets (net) | | | | | | |
| (d) Unbilled revenue | 368.75 | 5.2% | 350.61 | 5.3% | 264.69 | 4.1% |
| (e) Derivative assets | 10.99 | 0.2% | 110.28 | 1.7% | 44.87 | 0.7% |
| (e) Other financial assets | 39.40 | 0.6% | 37.49 | 0.6% | 40.33 | 0.6% |
| Other current assets | 48.06 | 0.6% | 77.05 | 1.2% | 99.12 | 1.5% |
| Total current assets | 1,838.02 | 26.1% | 1,762.64 | 26.7% | 3,237.89 | 50.1% |
| Total | 7,034.32 | 100.0% | 6,624.28 | 100.0% | 6,457.16 | 100.0% |

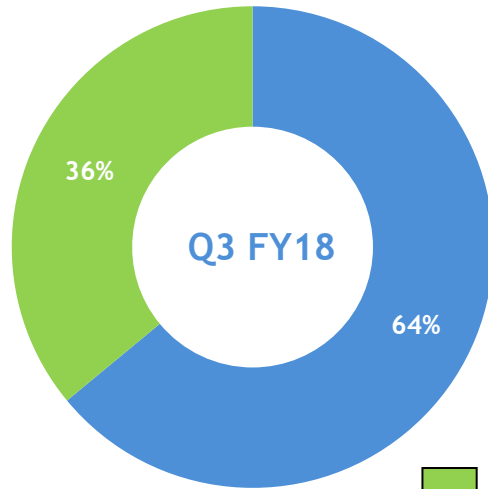
Balance Sheet Summary - Consolidated (2 of 2)

(₹. Million)

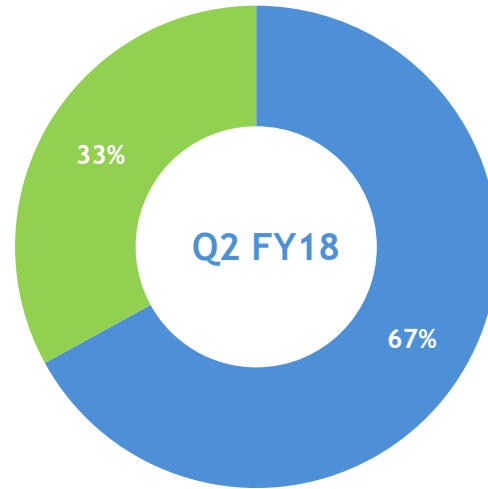
| Particulars | Dec 31, 2017 | % | March 31, 2017 | % | April 01, 2016 | % |
|--------------------------------------|-----------------|---------------|-----------------|---------------|-----------------|---------------|
| EQUITY AND LIABILITIES | | | | | | |
| Equity share capital | 171.10 | 2.4% | 171.10 | 2.6% | 177.20 | 2.7% |
| Other equity | 5,822.92 | 82.8% | 5,444.16 | 82.2% | 4,909.00 | 76.0% |
| Total Equity | 5,994.02 | 85.2% | 5,615.26 | 84.8% | 5,086.20 | 78.8% |
| Provisions | 94.35 | 1.3% | 71.60 | 1.1% | 64.44 | 1.0% |
| Total non-current liabilities | 94.35 | 1.3% | 71.60 | 1.1% | 64.44 | 1.0% |
| Financial liabilities | 361.06 | 5.1% | 285.41 | 4.3% | 644.46 | 10.0% |
| Deferred revenue | 82.17 | 1.2% | 45.23 | 0.7% | 26.30 | 0.4% |
| Other current liabilities | 109.50 | 1.6% | 120.68 | 1.8% | 110.68 | 1.7% |
| Provisions | 179.52 | 2.6% | 184.68 | 2.7% | 193.59 | 3.0% |
| Current tax liabilities | 213.70 | 3.0% | 301.42 | 4.6% | 331.49 | 5.1% |
| Total current liabilities | 945.95 | 13.5% | 937.42 | 14.1% | 1,306.52 | 20.2% |
| Total | 7,034.32 | 100.0% | 6,624.28 | 100.0% | 6,457.16 | 100.0% |

Metrics

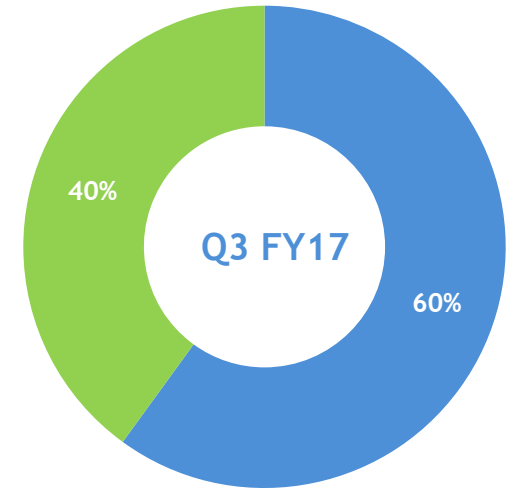
Revenue Mix - Delivery



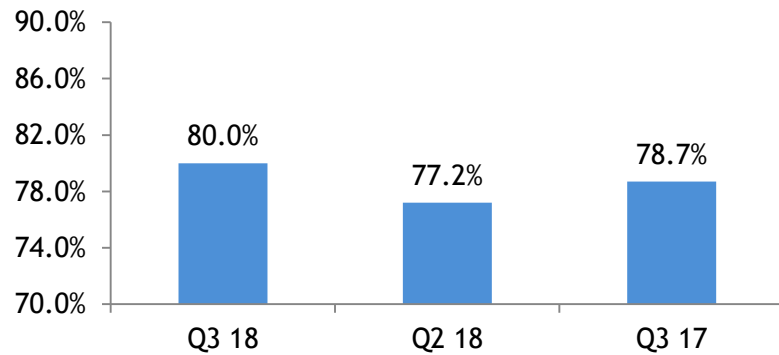
Onsite



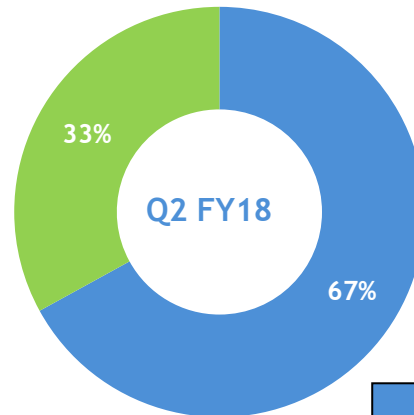
Offshore



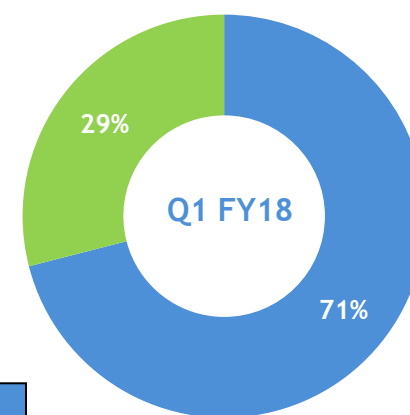
Utilization



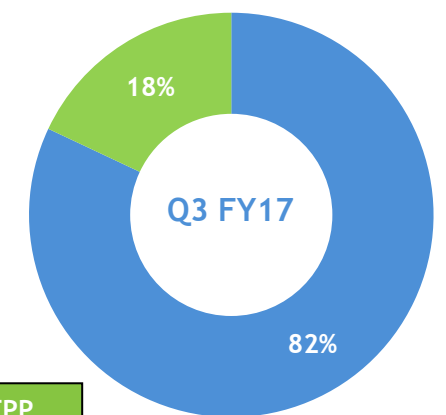
Revenue Mix - Project Type



T&M



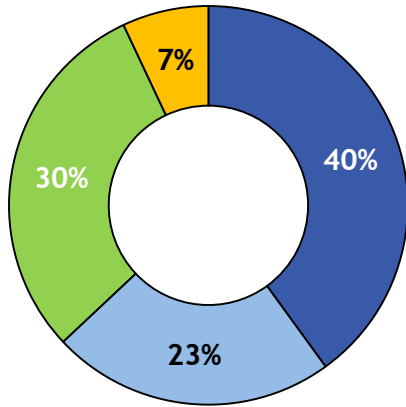
FPP



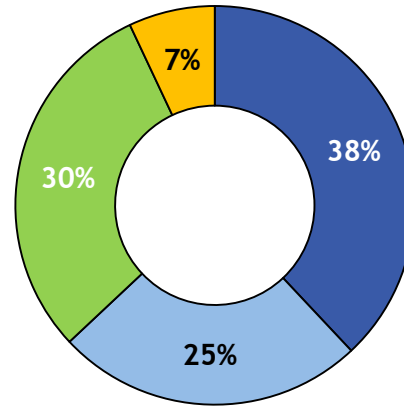
*FPP includes all non T&M revenues

Geography Wise Revenue

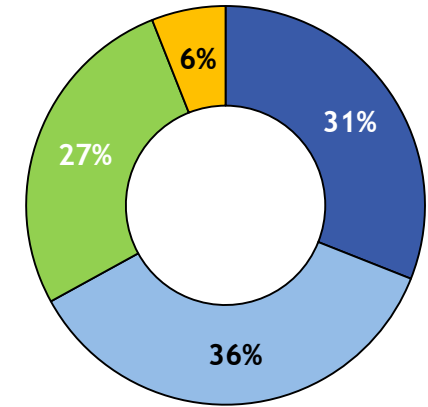
Q3 FY18



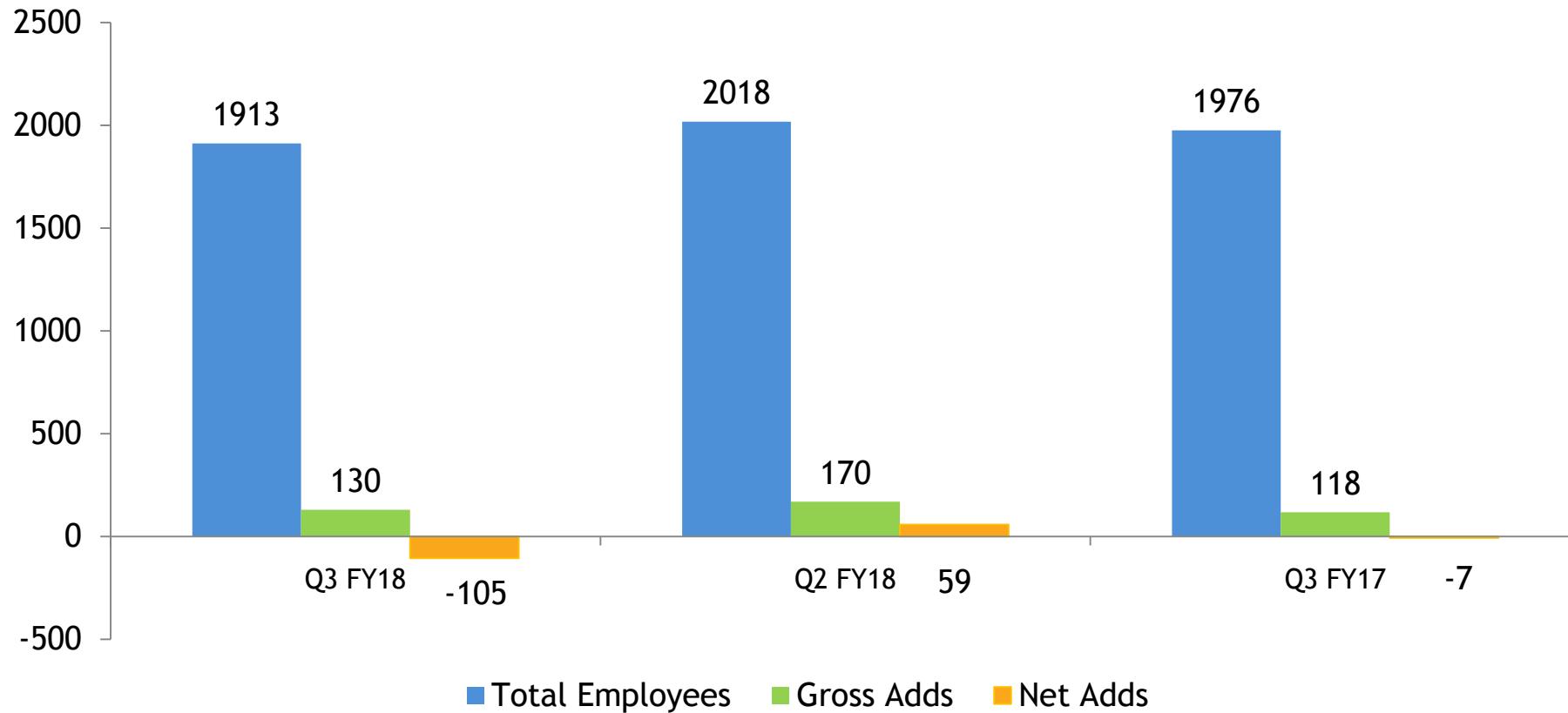
Q2 FY18



Q3 FY17

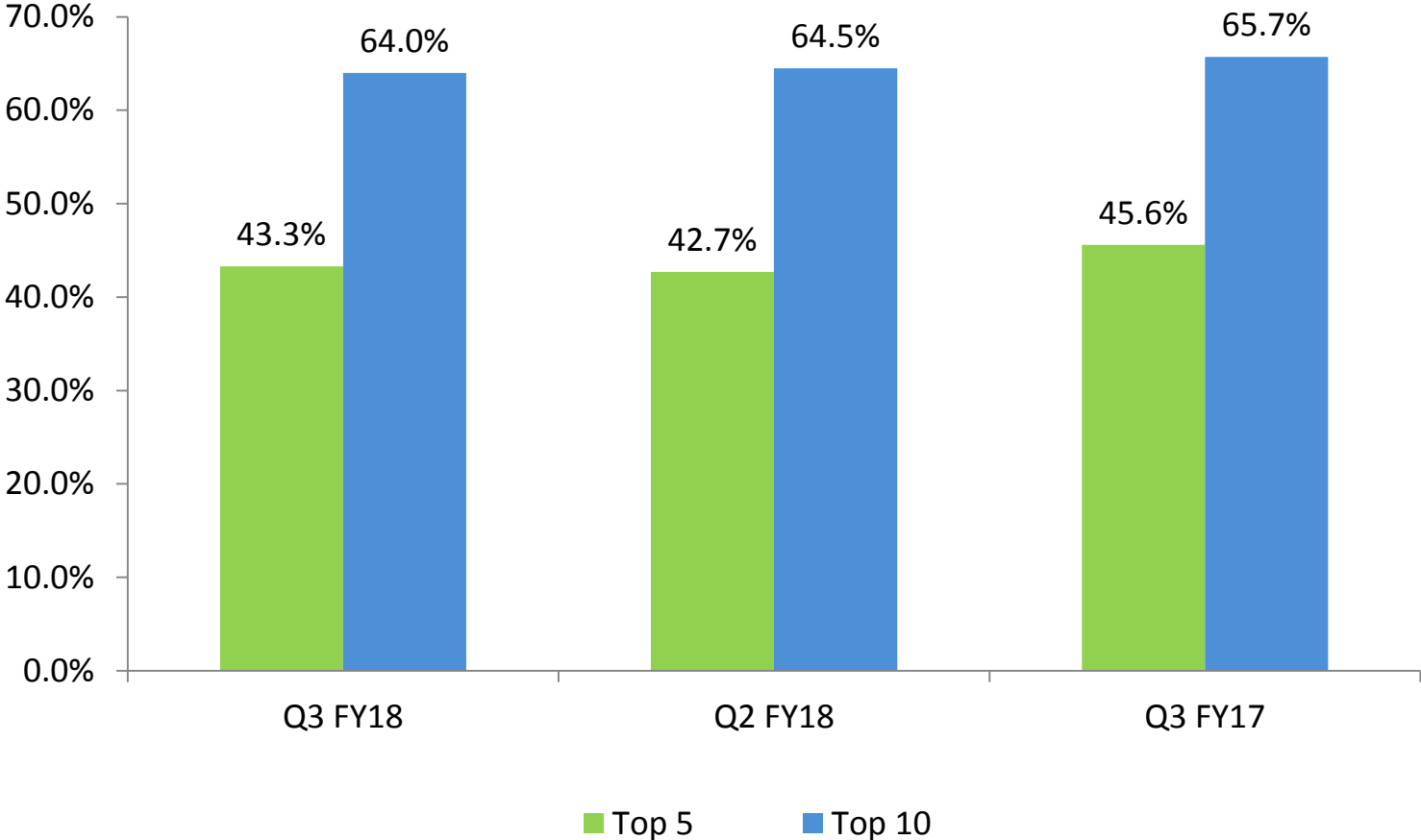


Human Resources Metrics



| Attrition % | Q3 FY18 | Q2 FY18 | Q3 FY17 |
|----------------------------------|---------|---------|---------|
| Attrition LTM % | 19.49% | 18.7% | 22.0% |
| Annualised Attrition Quarterly % | 21.57% | 15.7% | 19.2% |

Customer Concentration





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