

Consolidated Results for the quarter and nine months ended December 31, 2023

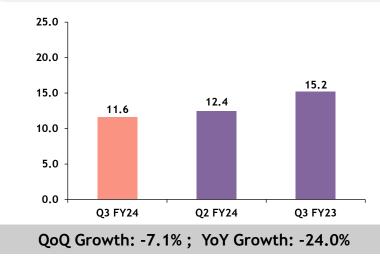
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Safe Harbor Clause

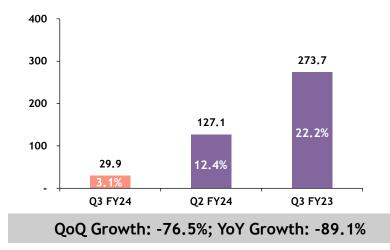
Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with 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.

Performance Snapshot - Q3 FY24 - Consolidated

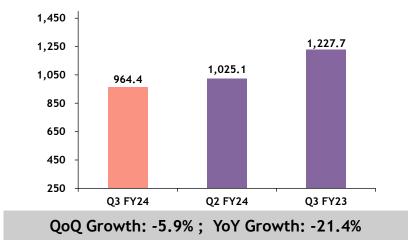




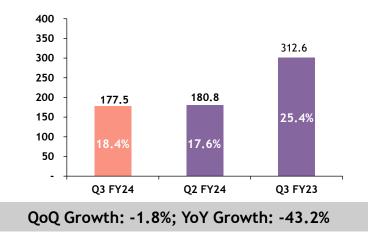
Consolidated EBIT (INR Million)



Consolidated Revenues (INR Million)



Consolidated PAT (INR Million)



Income Statement Summary - Q3 FY24 - Consolidated

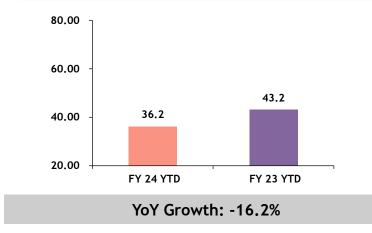
Particulars	Q3 FY24	%	02 EV24	%	02 EV22	%	Growth over	
Particulars	Q3 F 1 24	70	Q2 FY24	70	Q3 FY23	70	Q2 FY24	Q3 FY23
Revenues	964.36	100.0%	1,025.12	100.0%	1,227.67	100.0%	-5.9%	-21.4%
Cost of Revenue	659.36	68.4%	633.18	61.8%	680.75	55.5%	-4.1%	3.1%
Gross Profit	305.00	31.6%	391.94	38.2%	546.92	44.5%	-22.2%	-44.2%
SG&A	257.03	26.6%	246.23	24.0%	256.52	20.9%	-4.4%	-0.2%
EBITDA	47.97	5.0%	145.71	14.2%	290.40	23.6%	-67.1%	-83.5%
Depreciation and amortization expense	18.09	1.9%	18.57	1.8%	16.73	1.4%	2.6%	-8.1%
EBIT	29.88	3.1%	127.14	12.4%	273.67	22.2%	-76.5%	-89.1%
Other Income	181.24	18.8%	103.33	10.1%	113.15	9.2%	75.4%	60.2%
Interest Expense	0.75	0.1%	0.83	0.1%	0.47	0.0%	-9.6%	-59.6%
Profit/(loss) before tax	210.37	21.8%	229.64	22.4%	386.35	31.4%	-8.4%	-45.5%
Taxes	32.87	3.4%	48.87	4.8%	73.80	6.0%	32.7%	55.5%
ΡΑΤ	177.50	18.4%	180.77	17.6%	312.55	25.4%	-1.8%	-43.2%

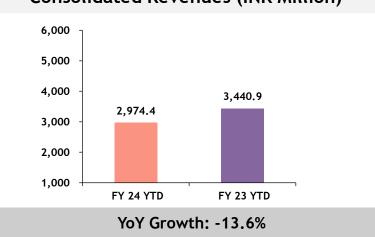
Income Statement Summary - Q3 FY24 - Consolidated Nature wise

(INR Mill							(INR Million)	
Particulars	Q3 FY24	%	Q2 FY24	%		%	Growth over	
		/0	Q2 F124	/0	Q3 FY23		Q2 FY24	Q3 FY23
Revenue from Operations	964.36	100.0%	1,025.12	100.0%	1,227.67	100.0%	-5.9%	-21.4%
Other Income	181.24	18.8%	103.33	10.1%	113.15	9.2%	75.4%	60.2%
Total Revenue	1,145.60	118.8%	1,128.45	110.1%	1,340.82	109.2%	1.5%	-14.6%
Employee benefit expense	754.34	78.2%	737.60	72.0%	767.60	62.6%	-2.3%	1.7%
Other expenses	162.05	16.8%	141.81	13.8%	169.67	13.8%	-14.3%	4.5%
Depreciation and amortization expense	18.09	1.9%	18.57	1.8%	16.73	1.4%	2.6%	-8.1%
Finance cost	0.75	0.1%	0.83	0.1%	0.47	0.0%	9.6%	-59.6%
Total Expenses	935.23	97.0%	898.81	87.%	954.47	77.8%	-4.1%	2.0%
Profit/(loss) before tax	210.37	21.8%	229.64	22.4%	386.35	31.4%	-8.4%	-45.5%
Tax Expenses	32.87	3.4%	48.87	4.8%	73.80	6.0%	32.7%	55.5%
Profit After Tax	177.50	18.4%	180.77	17.6%	312.55	25.4%	-1.8%	-43.2%

Performance Snapshot - YTD FY24 - Consolidated

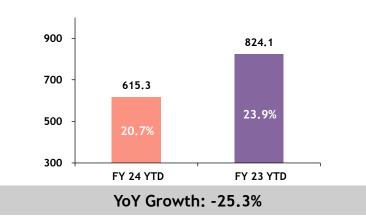






Consolidated Revenues (INR Million)





1,000 800 600 400 231.4 23.7% 23.7% FY 24 YTD FY 23 YTD YoY Growth: -71.7%

Consolidated EBIT (INR Million)

Income Statement Summary - YTD FY24 - Consolidated

Particulars	FY 24 YTD	%	FY 23 YTD	%	Growth over FY 23 YTD
Revenues	2,974.37	100.0%	3,440.93	100.0%	-13.6%
Cost of Revenue	1,927.24	64.7%	1,891.43	55.0%	-1.9%
Gross Profit	1,047.13	35.3%	1,549.50	45.0%	-32.4%
SG&A	760.46	25.6%	683.41	19.9%	-11.3%
EBITDA	286.67	9.7%	866.09	25.1%	-66.9%
Depreciation and amortization expense	55.31	1.9%	49.71	1.4%	-11.3%
EBIT	231.36	7.8%	816.38	23.7%	-71.7%
Other Income	499.62	16.8%	213.55	6.2%	133.9%
Interest Expenses	2.42	0.1%	0.57	0.0%	317.2%
РВТ	728.56	24.5%	1,029.36	29.9%	-29.2%
Taxes	113.31	3.8%	205.29	6.0%	44.8%
РАТ	615.25	20.7%	824.07	23.9%	-25.3%

Income Statement Summary - YTD FY24 - Consolidated Nature wise

Particulars	FY 24 YTD	%	FY 23 YTD	%	Growth over FY 23 YTD
Revenues	2,974.37	100.0%	3,440.93	100.0%	-13.6%
Other Income	499.62	16.8%	213.55	6.2%	133.9%
Total Revenue	3,473.99	116.8%	3,654.48	106.2%	-4.9%
Employee benefit expense	2,240.00	75.2%	2,113.99	61.5%	-6.0%
Other operational expense	447.70	15.1%	460.85	13.4%	2.9%
Depreciation and amortization expense	55.31	1.9%	49.71	1.4%	-11.3%
Interest Expenses	2.42	0.1%	0.57	0.0%	317.2%
Total Expenses	2,745.43	92.3%	2,625.12	76.3%	-4.6%
РВТ	728.56	24.5%	1,029.36	29.9%	-29.2%
Taxes	113.31	3.8%	205.29	6.0%	44.8%
PAT	615.25	20.7%	824.07	23.9%	-25.3%

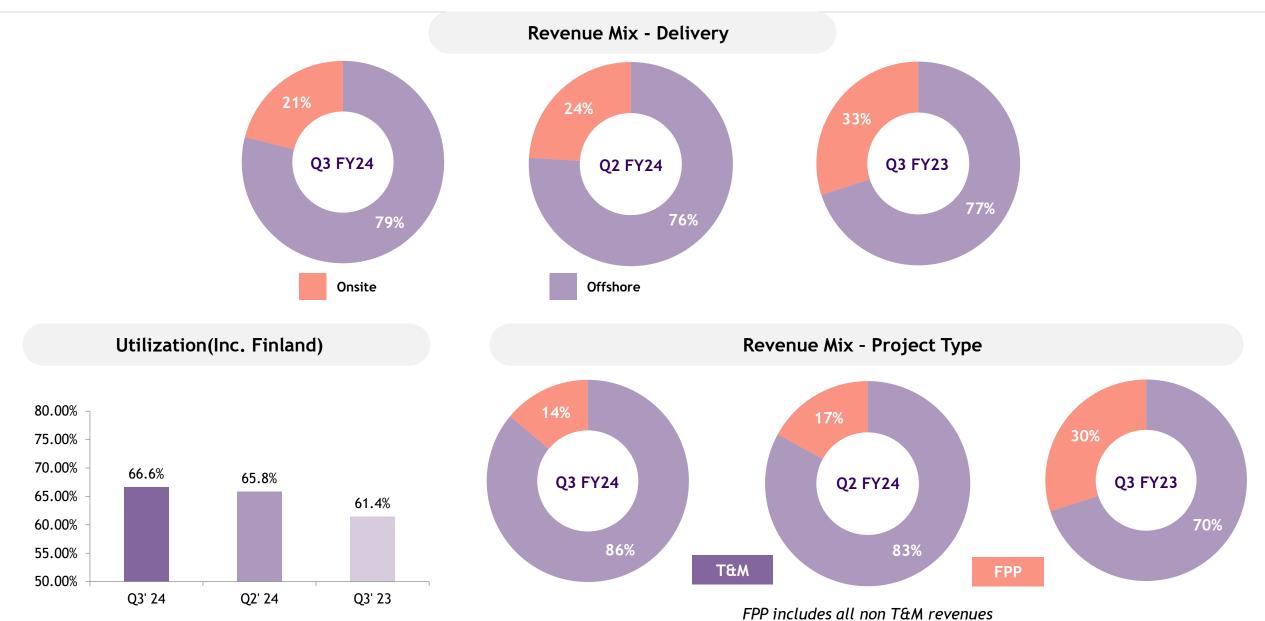
Balance Sheet Summary - Consolidated (1 of 2)

Particulars	December 31, 2023	%	March 31, 2023	%
ASSETS				
Non current assets				
Property, plant and equipment (incl CWIP)	324.30	3.7%	358.06	4.3%
Right to use assets	29.30	0.3%	32.60	0.4%
Intangible assets	0.43	0.0%	0.11	0.0%
Financial assets				
(a) Investments	5,610.20	64.2%	5,131.62	62.4%
(b) Other financial assets	19.94	0.2%	20.12	0.2%
Deferred tax assets	48.27	0.6%	83.73	1.0%
Income tax assets	492.60	5.7%	472.22	5.8%
Other non-current assets	3.40	0.0%	0.12	0.0%
Total non-current assets	6,528.44	74.7%	6,098.58	74.1%
Current assets				
(a) Investments	645.69	7.5%	690.33	8.4%
(b) Trade receivables	995.59	11.4%	717.82	8.7%
(c) Unbilled revenue and contract assets	254.53	2.8%	277.54	3.4%
(d) Cash and cash equivalents	143.72	1.6%	279.56	3.4%
(e) Derivative assets	8.21	0.1%	-	0.0%
(f) Other financial assets	67.69	0.8%	43.94	0.5%
Other current assets	98.29	1.1%	123.61	1.5%
Total current assets	2,213.72	25.3%	2,132.80	25.9%
Total	8,742.16	100.0%	8,231.38	100.0%

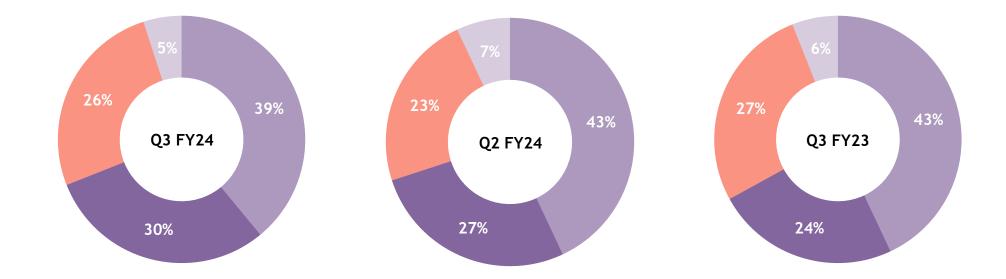
Balance Sheet Summary - Consolidated (2 of 2)

Particulars	December 31, 2023	%	March 31, 2023	%
EQUITY AND LIABILITIES				
Equity share capital	150.51	1.7%	150.51	1.8%
Other equity	7,357.78	84.2%	7,042.79	85.6%
Total Equity	7,508.29	85.9%	7,193.30	87.4%
Provisions	46.23	0.5%	70.36	0.8%
Lease liabilities	14.50	0.2%	22.22	0.3%
Total non-current liabilities	60.73	0.7%	92.58	1.1%
Current Liabilitiies				
Financial liabilities				
(a) Trade payables	145.45	1.7%	112.92	1.4%
(b) Lease liabilities	16.81	0.2%	11.05	0.1%
(c) Other financial liabilities	121.90	1.4%	195.04	2.4%
(d) Derivative liabilities	0.65	0.0%	21.53	0.3%
Deferred revenue	309.16	3.5%	17.77	0.2%
Other current liabilities	204.77	2.3%	238.56	2.9%
Provisions	167.31	1.9%	149.94	1.8%
Income tax liabilities	207.09	2.4%	198.70	2.4%
Total current liabilities	1,173.14	13.4%	945.50	11.5%
Total	8,742.16	100.0%	8,231.38	100.0%

Metrics - Q3 FY24

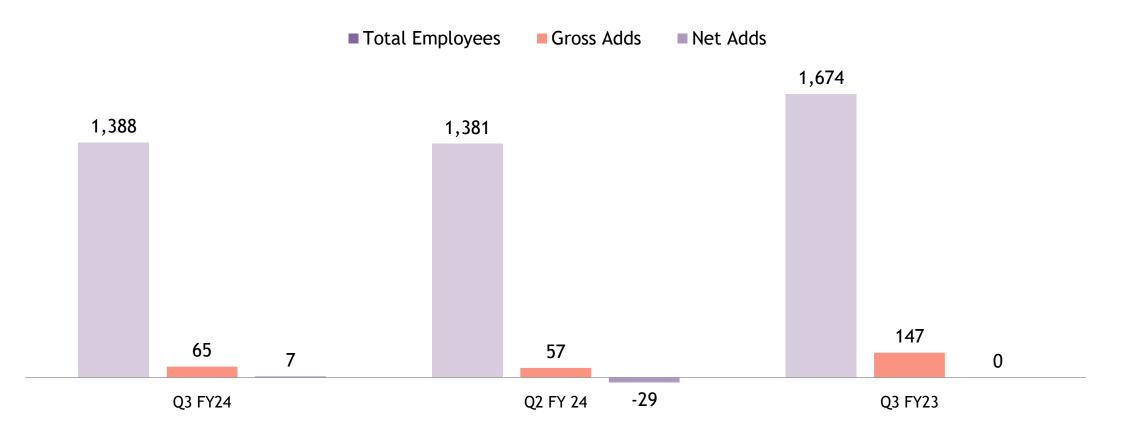


Geography Wise Revenue - Q3 FY24



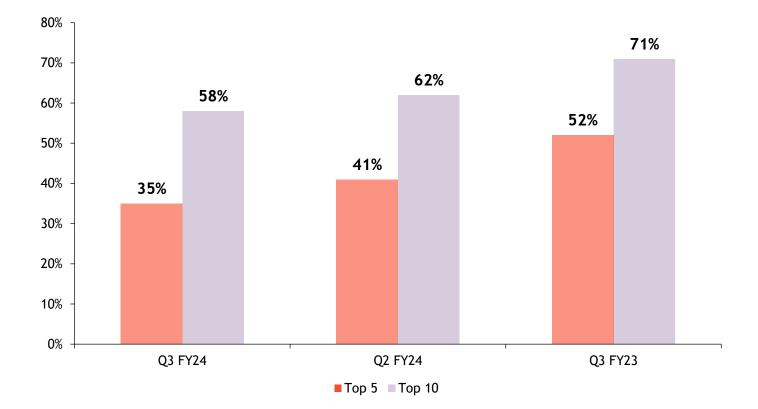


Human Resources Metrics - Q3 FY24



Attrition %	Q3 FY24	Q2 FY24	Q3 FY23
Attrition LTM %	14.0%	17.0%	25.3%
Annualised Attrition Quarterly %	10.4%	12.9%	21.3%

Customer Concentration - Q3 FY24





THANK YOU

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