

Q3 FY21 KEY HIGHLIGHTS

USD 1,309 Mn

Revenue

15.9%

EBIT Margin

USD 455 Mn

Net New Deal Wins

USD 226 Mn

Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Communications	4.4%	3.6%	-9.7%	-11.3%
Enterprise	2.8%	2.3%	1.5%	0.5%
Total Revenue	3.4%	2.8%	-3.3%	-4.6%

Revenue by Industry %	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Communications	39.7%	39.3%	42.6%	4.4%	-9.7%
Manufacturing	16.3%	16.1%	17.3%	4.2%	-9.0%
Technology,Media & Entertainment	9.4%	9.8%	7.6%	-0.6%	19.5%
Banking,Financial services & Insurance	16.0%	16.4%	13.2%	0.4%	17.3%
Retail, Transport & Logistics	7.9%	7.5%	7.2%	8.4%	6.0%
Others	10.8%	10.9%	12.2%	3.4%	-14.5%

Revenue by Geography %	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Americas	46.8%	48.4%	48.4%	0.1%	-6.4%
Europe	26.4%	25.2%	27.0%	8.5%	-5.4%
Rest of world	26.8%	26.4%	24.6%	4.6%	5.3%

IT On/Off Revenue Break-up in %	Q3 FY21	Q2 FY21	Q3 FY20
Onsite	63%	63%	65%
Offshore	37%	37%	35%

Net New Deal Wins (USD Mn)	Q3 FY21	Q2 FY21	Q3 FY20
Communications	104	208	150
Enterprise	352	214	1,081
Total	455	421	1,231

No. of Active Clients & % of Repeat Business	Q3 FY21	Q2 FY21	Q3 FY20
No. of Active Clients	997	988	964
% of Repeat Business	94%	95%	91%

No. of Million \$ Clients	Q3 FY21	Q2 FY21	Q3 FY20
≥ \$1 million clients	454	460	446
≥ \$5 million clients	162	165	164
≥ \$10 million clients	83	82	83
≥ \$20 million clients	50	50	50
≥ \$50 million clients	21	21	22

Client Concentration	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Top 5	22%	22%	22%	5.0%	-5.5%
Top 10	31%	30%	31%	4.1%	-4.7%
Top 20	42%	43%	42%	2.7%	-2.5%

Total Headcount (As at period-end)	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Software professionals	68,734	69,512	73,079	-1.1%	-5.9%
BPO professionals	46,832	48,462	50,886	-3.4%	-8.0%
Sales & support	6,335	6,284	6,874	0.8%	-7.8%
Total Headcount	121,901	124,258	130,839	-1.9%	-6.8%

Attrition & Utilization	Q3 FY21	Q2 FY21	Q3 FY20
IT Attrition % (LTM) #	12%	14%	20%
IT Utilization % #	87%	85%	84%
IT Utilization % (Excluding Trainees) #	87%	85%	85%

Metrics for Organic business

Cash Flow	Q3 FY21	Q2 FY21	Q3 FY20
Receivable Days (DSO)-Including Unbilled	95	97	112
Capital Expenditure (USD Mn)	16	34	32
Free Cash Flow (USD Mn)	226	236	190
Free Cash Flow to PAT %	127.2%	164.0%	118.0%

^Free cash Flow is as per Management Reporting

Cash & Borrowings (INR Mn)	Q3 FY21	Q2 FY21	Q3 FY20
Borrowings **	19,162	16,984	20,619
Cash and Cash Equivalent *	118,775	115,380	82,369

Cash & Borrowings (USD Mn)	Q3 FY21	Q2 FY21	Q3 FY20
Borrowings **	262	230	289
Cash and Cash Equivalent *	1,625	1,564	1,154

** 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	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Period closing rate	73.07	73.77	71.38	-0.9%	2.4%
Period average Rate	73.74	74.07	71.35	-0.4%	3.4%

% of Revenues From Major Currencies	Q3 FY21	Q2 FY21	Q3 FY20
USD	50.9%	51.5%	50.0%
GBP	11.4%	10.5%	11.8%
EUR	9.4%	9.0%	9.4%
AUD	4.2%	4.8%	4.5%
Others	24.1%	24.2%	24.3%

Hedge Book	Q3 FY21	Q2 FY21	Q3 FY20
GBP In Mn	266.0	278.0	313.0
Strike rate (INR)	101.8	100.6	99.1
USD In Mn	1,444.0	1,635.0	1,071.0
Strike rate (INR)	78.8	78.1	75.0
EUR In Mn	325.0	340.0	392.0
Strike rate (INR)	91.9	90.5	88.7

P&L in INR Mn	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Revenue From Operations	96,471	93,718	96,546	2.9%	-0.1%
Cost of services	64,708	64,245	67,312	0.7%	-3.9%
Gross Profit	31,763	29,473	29,234	7.8%	8.6%
SGA	12,808	12,443	13,601	2.9%	-5.8%
EBIDTA	18,955	17,030	15,633	11.3%	21.3%
EBIDTA %	19.6%	18.2%	16.2%	1.4%	3.4%
Depreciation & Amortization	3,584	3,717	3,848	-3.6%	-6.9%
EBIT	15,371	13,313	11,785	15.5%	30.4%
EBIT %	15.9%	14.2%	12.2%	1.7%	3.7%
Other income	2,209	1,175	3,496	88.0%	-36.8%
Foreign Exchange (loss)/ gain	1,102	(356)	1,435		
Interest, Dividend & Misc. income	1,107	1,531	2,061		
Interest expense	421	399	550	5.5%	-23.5%
Share of profit /(loss) from associate	5	4	5		
Profit Before Tax	17,164	14,093	14,736	21.8%	16.5%
Provision for taxes	4,263	3,462	3,629	23.1%	17.5%
Profit After Tax	12,901	10,631	11,107	21.4%	16.2%
Minority Interest	197	15	352		
Net Profit after tax (After Minority Interest)	13,098	10,646	11,459	23.0%	14.3%
Net PAT %	13.6%	11.4%	11.9%	2.2%	1.7%
EPS (In Rs)					
Basic	14.98	12.18	13.13	23.0%	14.1%
Diluted	14.87	12.11	13.03	22.8%	14.1%

Notes:

1. Figures rounded off to the nearest million.
2. Previous period figures have been regrouped/rearranged wherever necessary.

P&L in USD Mn	Q3 FY21	Q2 FY21	Q3 FY20	QoQ	YoY
Revenue From Operations	1,308.7	1,265.4	1,353.0	3.4%	-3.3%
Cost of services	877.7	867.3	943.5	1.2%	-7.0%
Gross Profit	430.9	398.1	409.5	8.3%	5.2%
SGA	173.8	168.1	190.5	3.4%	-8.8%
EBIDTA	257.2	230.0	219.0	11.8%	17.4%
EBIDTA %	19.6%	18.2%	16.2%	1.4%	3.4%
Depreciation & Amortization	48.6	50.2	53.9	-3.2%	-9.9%
EBIT	208.6	179.8	165.0	16.0%	26.4%
EBIT %	15.9%	14.2%	12.2%	1.7%	3.7%
Other income	29.9	15.7	49.1	90.9%	-39.1%
Foreign Exchange (loss)/ gain	14.9	(5.0)	20.1		
Interest, Dividend & Misc. income	15.0	20.6	29.0		
Interest expense	5.7	5.4	7.7	6.0%	-25.9%
Share of profit /(loss) from associate	0.1	0.1	0.1		
Profit Before Tax	232.8	190.1	206.5	22.4%	12.7%
Provision for taxes	57.8	46.7	50.9	23.8%	13.7%
Profit After Tax	175.0	143.4	155.6	22.0%	12.4%
Minority Interest	2.7	0.2	4.9		
Net Profit after tax (After Minority Interest)	177.7	143.7	160.6	23.7%	10.6%
Net PAT %	13.6%	11.4%	11.9%	2.2%	1.7%
EPS (In USD)					
Basic	0.20	0.16	0.18	23.5%	10.4%
Diluted	0.20	0.16	0.18	23.3%	10.4%

Notes:

1. Figures rounded off to the nearest million.
2. Previous period figures have been regrouped/rearranged wherever necessary.
3. USD numbers based on convenience translation