

FY 21-22 KEY HIGHLIGHTS

USD 5,998 Mn

Revenue

14.6%

EBIT Margin

USD 3.28 Bn

Net New Deal Wins

USD 595 Mn

Free Cash Flow

Q4 FY22 KEY HIGHLIGHTS

USD 1,608 Mn

Revenue

13.2%

EBIT Margin

USD 1.01 Bn

Net New Deal Wins

USD 111 Mn

Free Cash Flow

Revenue Growth (USD)	QoQ		YoY	
	Reported	CC	Reported	CC
Communications, Media & Entertainment (CME)	4.1%	4.8%	21.7%	23.7%
Enterprise	5.4%	5.8%	20.5%	21.9%
Total Revenue	4.9%	5.4%	21.0%	22.6%

*Previous period figures are restated wherever required

Revenue by Industry %	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Communications, Media & Entertainment (CME)	40.6%	40.9%	40.4%	4.1%	21.7%
Manufacturing	14.9%	15.8%	16.4%	-1.3%	9.5%
Technology	9.3%	8.4%	8.5%	15.1%	32.4%
Banking, Financial services & Insurance	17.4%	15.4%	16.4%	18.4%	28.1%
Retail, Transport & Logistics	7.6%	8.5%	7.7%	-6.5%	18.6%
Others	10.2%	10.9%	10.6%	-1.6%	17.3%

*Reclassified starting Q1'FY22. Restated as per new classification for FY21.

Revenue by Geography %	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Americas	48.3%	48.9%	45.5%	3.7%	28.5%
Europe	26.4%	25.5%	26.5%	8.2%	20.3%
Rest of world	25.3%	25.6%	28.0%	3.8%	9.3%

IT On/Off Revenue Break-up in %	Q4 FY22	Q3 FY22	Q4 FY21
Onsite	62%	61%	63%
Offshore	38%	39%	37%

Net New Deal Wins (USD Mn)	Q4 FY22	Q3 FY22	Q4 FY21
Communications, Media & Entertainment (CME)	645	226	518
Enterprise	366	478	525
Total	1,011	704	1,043

**Reclassified starting Q1'FY22. Restated as per new classification for FY21.*

No. of Active Clients & % of Repeat Business	Q4 FY22	Q3 FY22	Q4 FY21
No. of Active Clients	1,224	1,191	1,007
% of Repeat Business	87%	92%	92%

No. of Million \$ Clients	Q4 FY22	Q3 FY22	Q4 FY21
≥ \$1 million clients	524	502	451
≥ \$5 million clients	174	173	169
≥ \$10 million clients	97	96	85
≥ \$20 million clients	54	50	50
≥ \$50 million clients	23	22	21

Client Concentration	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Top 5	22%	23%	22%	2.1%	19.9%
Top 10	31%	31%	31%	4.3%	21.9%
Top 20	43%	42%	43%	5.6%	19.3%

Total Headcount (As at period-end)	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Software professionals	85,830	81,115	68,427	5.8%	25.4%
BPO professionals	57,315	56,297	46,125	1.8%	24.3%
Sales & support	8,028	7,655	6,502	4.9%	23.5%
Total Headcount	151,173	145,067	121,054	4.2%	24.9%

Attrition & Utilization	Q4 FY22	Q3 FY22	Q4 FY21
IT Attrition % (LTM) #	24%	24%	13%
IT Utilization % #	83%	84%	87%
IT Utilization % (Excluding Trainees) #	84%	86%	87%

Metrics for Organic business

Cash Flow	Q4 FY22	Q3 FY22	Q4 FY21
Receivable Days (DSO)-Including Unbilled	97	101	92
Capital Expenditure (USD Mn)	46	26	20
Free Cash Flow (USD Mn)	111	123	187
Free Cash Flow to PAT %	56.0%	67.1%	126.6%

[^]Free cash Flow is as per Management Reporting

Cash & Borrowings (INR Mn)	Q4 FY22	Q3 FY22	Q4 FY21
Borrowings **	15,817	15,578	16,928
Cash and Cash Equivalent *	86,455	100,038	130,199

Cash & Borrowings (USD Mn)	Q4 FY22	Q3 FY22	Q4 FY21
Borrowings **	209	210	232
Cash and Cash Equivalent *	1,141	1,346	1,781

* 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	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Period closing rate	75.79	74.34	73.11	2.0%	3.7%
Period average Rate	75.25	74.79	73.18	0.6%	2.8%

% of Revenues From Major Currencies	Q4 FY22	Q3 FY22	Q4 FY21
USD	50.5%	54.6%	50.2%
GBP	10.9%	10.6%	11.8%
EUR	11.4%	10.1%	9.5%
AUD	4.0%	4.3%	4.5%
Others	23.1%	20.5%	24.0%

Hedge Book	Q4 FY22	Q3 FY22	Q4 FY21
GBP In Mn	288.0	311.0	251.0
Strike rate (INR)	108.4	108.1	102.7
USD In Mn	1,436.0	1,412.0	1,328.0
Strike rate (INR)	80.1	79.9	79.3
EUR In Mn	342.0	350.0	301.0
Strike rate (INR)	95.3	94.8	93.0

P&L in INR Mn	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Revenue From Operations	121,163	114,508	97,299	5.8%	24.5%
Cost of services	85,603	80,088	64,497	6.9%	32.7%
Gross Profit	35,560	34,420	32,802	3.3%	8.4%
SGA	14,676	13,819	13,321	6.2%	10.2%
EBIDTA	20,884	20,600	19,481	1.4%	7.2%
EBIDTA %	17.2%	18.0%	20.0%	-0.8%	-2.8%
Depreciation & Amortization	4,842	3,621	3,444	33.7%	40.6%
EBIT	16,042	16,979	16,037	-5.5%	0.0%
EBIT %	13.2%	14.8%	16.5%	-1.6%	-3.2%
Impairment of Goodwill and non current assets			507		-100.0%
Other income	3,198	2,231	326	43.3%	881.0%
Foreign Exchange (loss)/ gain	2,108	1,244	(628)	69.4%	-435.7%
Interest, Dividend & Misc. income	1,090	987	954	10.5%	14.3%
Interest expense	552	339	417	62.8%	32.4%
Share of profit /(loss) from associate	45	(7)	2	-742.9%	2150.0%
Profit Before Tax	18,732	18,864	15,441	-0.7%	21.3%
Provision for taxes	3,280	5,082	4,998	-35.5%	-34.4%
Profit After Tax	15,452	13,782	10,443	12.1%	48.0%
Minority Interest	(396)	(97)	371	308.2%	-206.7%
Net Profit after tax (After Minority Interest)	15,056	13,685	10,814	10.0%	39.2%
Net PAT %	12.4%	12.0%	11.1%	0.5%	1.3%
EPS (In Rs)					
Basic	17.09	15.58	12.37	9.7%	38.2%
Diluted	16.94	15.46	12.26	9.6%	38.2%

Notes:

1. Figures rounded off to the nearest million.
2. Previous period figures have been regrouped/rearranged wherever necessary.
3. Financial Results of Q3'FY22 are unaudited and are subject to review

P&L in USD Mn	Q4 FY22	Q3 FY22	Q4 FY21	QoQ	YoY
Revenue From Operations	1,608.1	1,533.5	1,329.6	4.9%	21.0%
Cost of services	1,137.4	1,072.2	881.4	6.1%	29.0%
Gross Profit	470.7	461.3	448.2	2.0%	5.0%
SGA	195.0	184.8	182.1	5.5%	7.1%
EBIDTA	275.7	276.5	266.1	-0.3%	3.6%
EBIDTA %	17.2%	18.0%	20.0%	-0.9%	-2.8%
Depreciation & Amortization	64.3	48.4	47.1	32.7%	36.6%
EBIT	211.5	228.1	219.0	-7.3%	-3.4%
EBIT %	13.2%	14.8%	16.5%	-1.7%	-3.3%
Impairment of Goodwill and non current assets			6.9		-100.0%
Other income	42.3	29.9	4.4	41.5%	853.9%
Foreign Exchange (loss)/ gain	27.8	16.9	(8.6)	64.9%	-423.5%
Interest, Dividend & Misc. income	14.4	13.0	13.0	11.1%	10.6%
Interest expense	7.3	4.5	5.7	60.8%	28.2%
Share of profit /(loss) from associate	0.6	(0.1)	0.0	-730.5%	2070.4%
Profit Before Tax	247.0	253.3	210.8	-2.5%	17.2%
Provision for taxes	43.3	68.2	68.3	-36.6%	-36.6%
Profit After Tax	203.7	185.1	142.6	10.1%	42.9%
Minority Interest	(5.3)	(1.3)	508.6%	305.4%	-203.8%
Net Profit after tax (After Minority Interest)	198.5	183.8	147.7	8.0%	34.4%
Net PAT %	12.4%	12.0%	11.1%	0.4%	1.3%
EPS (In USD)					
Basic	0.23	0.21	0.17	9.0%	34.4%
Diluted	0.23	0.21	0.17	8.9%	34.4%

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P&L in INR Mn	FY 22	FY 21	YoY
Revenue From Operations	446,460	378,551	17.9%
Cost of services	309,720	258,555	19.8%
Gross Profit	136,739	119,996	14.0%
SGA	56,540	51,526	9.7%
EBIDTA	80,200	68,470	17.1%
EBIDTA %	18.0%	18.1%	-0.1%
Depreciation & Amortization	15,204	14,577	4.3%
EBIT	64,996	53,893	20.6%
EBIT %	14.6%	14.2%	0.3%
Impairment of Goodwill and non current assets	-	507	-100.0%
Other income	11,123	7,871	41.3%
Foreign Exchange (loss)/ gain	5,642	975	478.7%
Interest, Dividend & Misc. income	5,481	6,896	-20.5%
Interest expense	1,626	1,740	-6.6%
Share of profit /(loss) from associate	28	12	133.3%
Profit Before Tax	74,521	59,529	25.2%
Provision for taxes	18,220	15,999	13.9%
Profit After Tax	56,301	43,530	29.3%
Minority Interest	(640)	750	-185.3%
Net Profit after tax (After Minority Interest)	55,661	44,280	25.7%
Net PAT %	12.5%	11.7%	0.8%
EPS (In Rs)			
Basic	63.32	50.64	25.0%
Diluted	62.81	50.19	25.1%

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P&L in USD Mn	FY22	FY21	YoY
Revenue From Operations	5,997.8	5,111.1	17.3%
Cost of services	4,161.5	3,489.8	19.2%
Gross Profit	1,836.3	1,621.2	13.3%
SGA	760.0	695.6	9.3%
EBIDTA	1,076.3	925.6	16.3%
EBIDTA %	18.0%	18.1%	-0.1%
Depreciation & Amortization	204.0	196.7	3.8%
EBIT	872.3	729.0	19.7%
EBIT %	14.6%	14.2%	0.4%
Impairment of Goodwill and non current assets	-	6.9	-100.0%
Other income	149.1	105.0	41.9%
Foreign Exchange (loss)/ gain	75.5	12.6	497.6%
Interest, Dividend & Misc. income	73.5	92.4	-20.4%
Interest expense	21.8	23.4	-7.0%
Share of profit /(loss) from associate	0.4	0.2	123.5%
Profit Before Tax	999.9	803.8	24.4%
Provision for taxes	244.9	216.2	13.3%
Profit After Tax	755.0	587.6	28.5%
Minority Interest	(8.6)	10.2	-184.1%
Net Profit after tax (After Minority Interest)	746.4	597.8	24.9%
Net PAT %	12.5%	11.7%	0.8%
EPS (In USD)			
Basic	0.85	0.68	24.4%
Diluted	0.84	0.68	24.3%

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