

# TCS Financial Results

Quarter IV & Year Ended FY 2016 - 17



April 18, 2017

# Disclaimer

Certain statements in this release concerning our future prospects are forward-looking statements. Forward-looking statements by their nature involve a number of risks and uncertainties that could cause actual results to differ materially from market expectations. These risks and uncertainties include, but are not limited to our ability to manage growth, intense competition among Indian and overseas IT services companies, various factors which may affect our cost advantage, such as wage increases or an appreciating Rupee, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which TCS has made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. TCS may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. These forward-looking statements represent only the Company's current intentions, beliefs or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements.

# Highlights



# FY17 Performance Highlights

## ➤ Revenue:

- INR Revenue of ₹ **1.18 Tn**, growth of **8.6% YoY**
- USD Revenue of \$ **17,576 Mn**, growth of **6.2% YoY**
- Constant currency revenue growth of **8.3%**, Volume growth of **8.5% YoY**

## ➤ Profit:

- Operating Income at ₹ **303,240 Mn**, Operating Margin of **25.7%**
- Net Income at ₹ **262,890 Mn**, Net Margin of **22.3%**

## ➤ Demand:

- Clients in \$50M+ revenue band increased by 11, \$20M+ by 17 & \$10M+ by 12
- Steady growth across all key industry segments

## ➤ People:

- Gross addition of **78,912** associates, Net addition of **33,380**
- Closing headcount: **387,223**

# Q4 FY17 Performance Highlights

## ➤ Revenue:

- INR Revenue of ₹ **296,420 Mn**, **-0.3% QoQ** and **4.2% YoY**
- USD Revenue of \$ **4,452 Mn**, **1.5% QoQ** and **5.8% YoY**
- Constant currency revenue growth of **1.0%**, Volume growth of **1.7% QoQ**

## ➤ Profit:

- Operating Income at ₹ **76,270 Mn**, Operating Margin of **25.7%**
- Net Income at ₹ **66,080 Mn**, \$ **992 Mn**, Net Margin of **22.3%**

## ➤ Demand:

- Clients \$100M+ up by 1, \$50M+ up by 4, \$20M+ up by 4 & \$10M+ up by 10

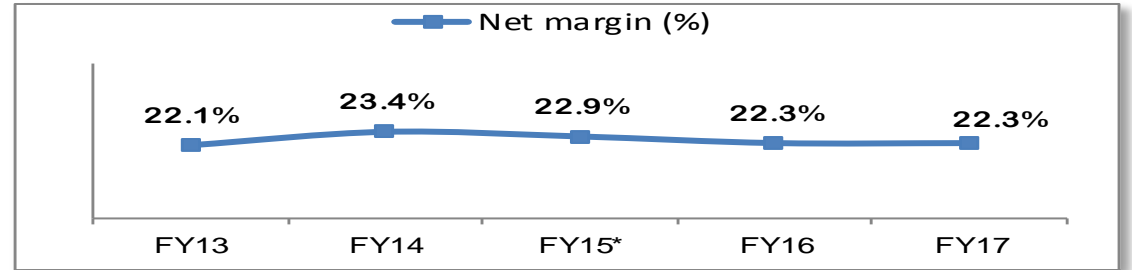
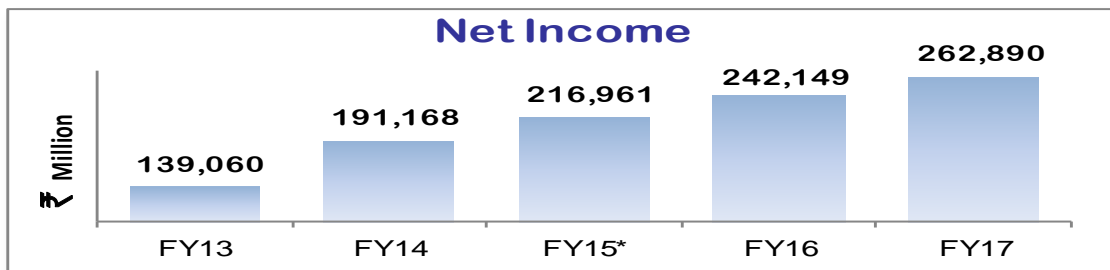
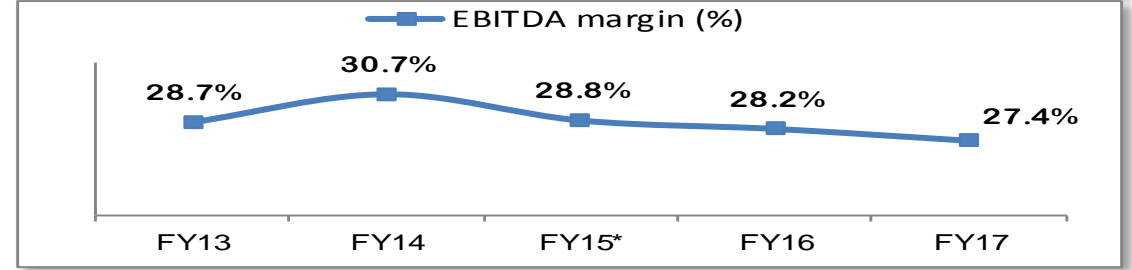
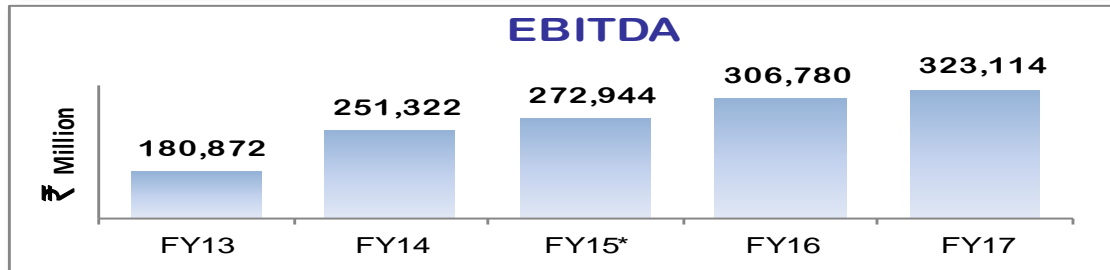
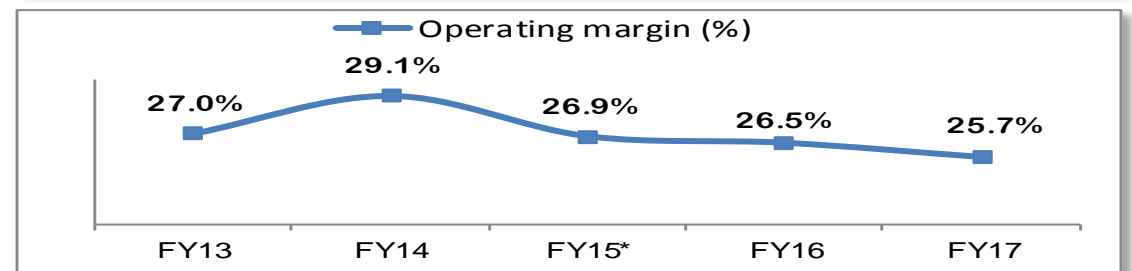
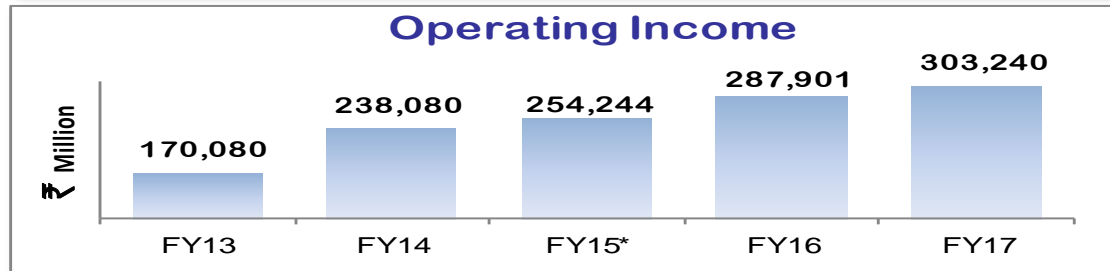
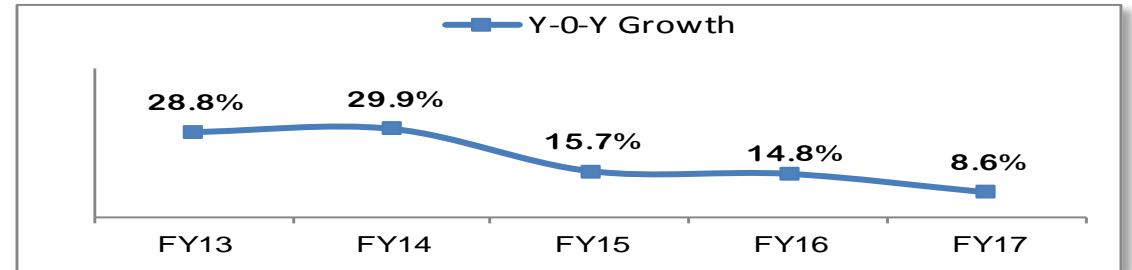
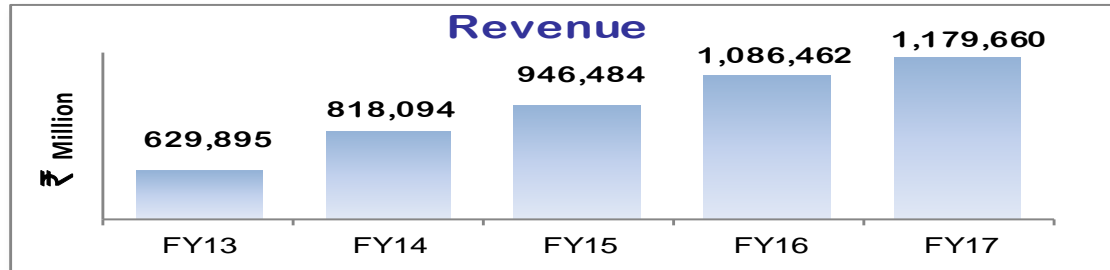
## ➤ People:

- Net addition of **8,726** associates, closing headcount: **387,223**
- LTM attrition down further QoQ to **10.5%** in IT Services

# Annual Financial Performance

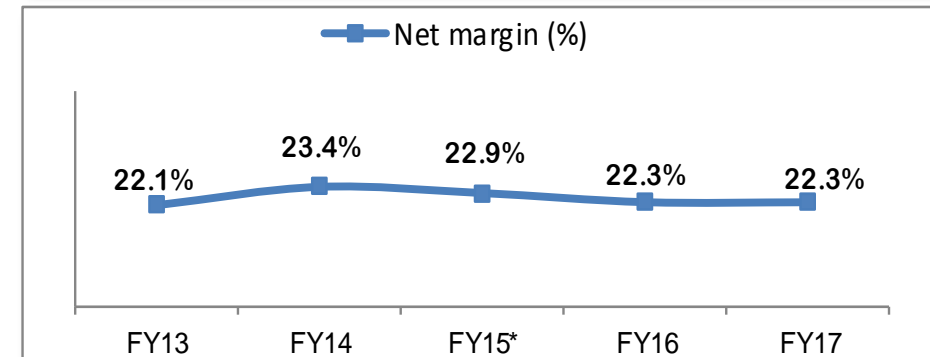
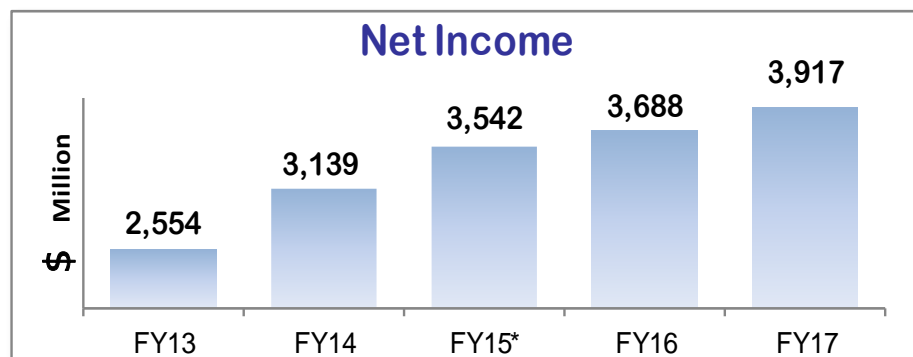
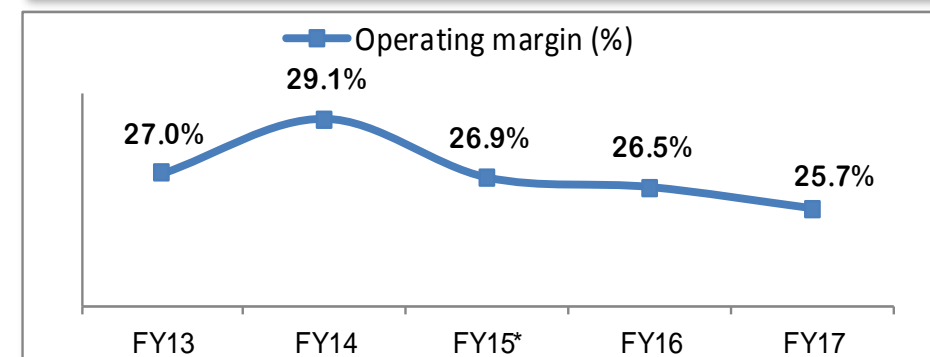
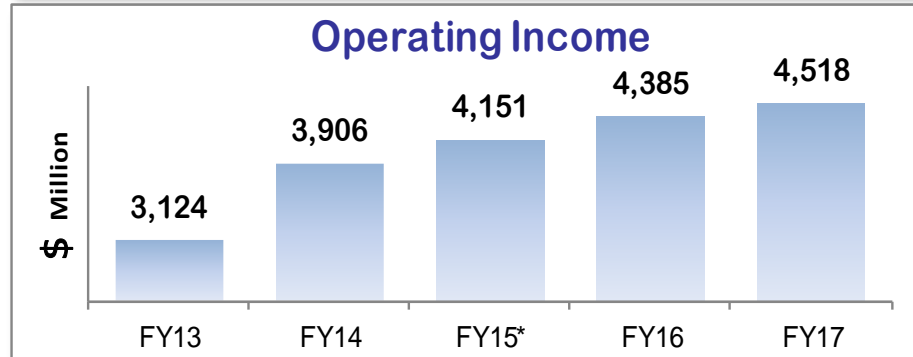
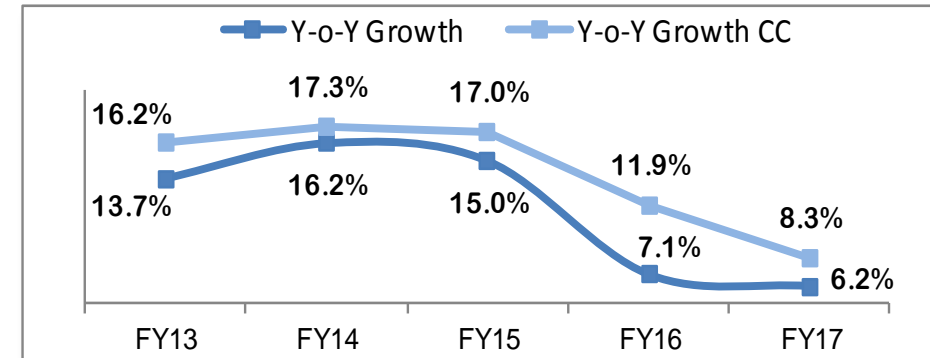
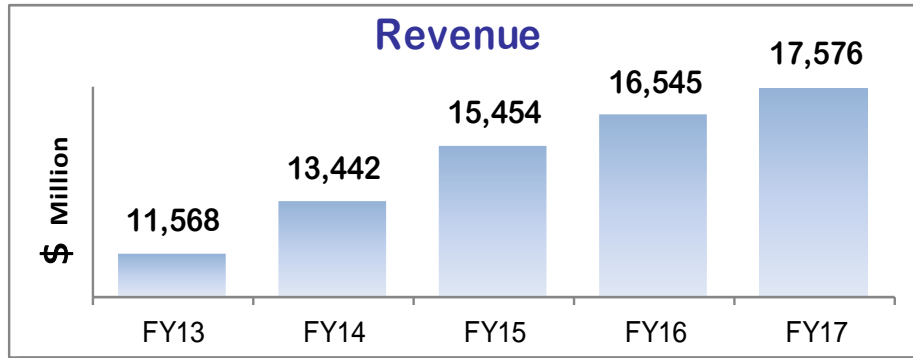


# Growth Summary (INR)



\*Excludes Employee Rewards

# Growth Summary (USD)



\*Excludes Employee Rewards

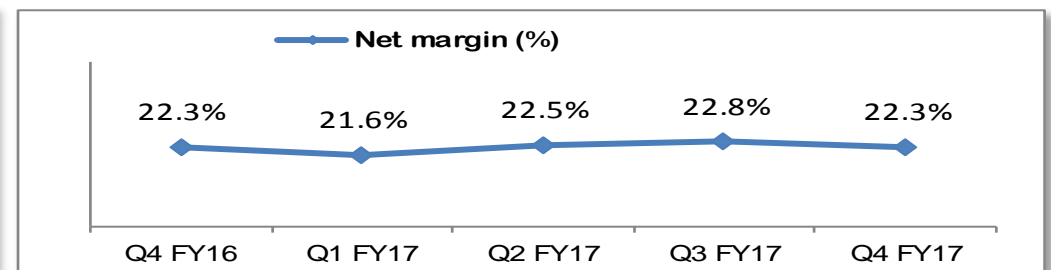
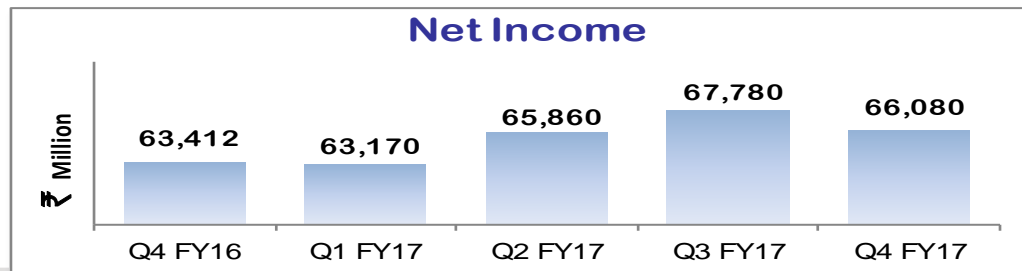
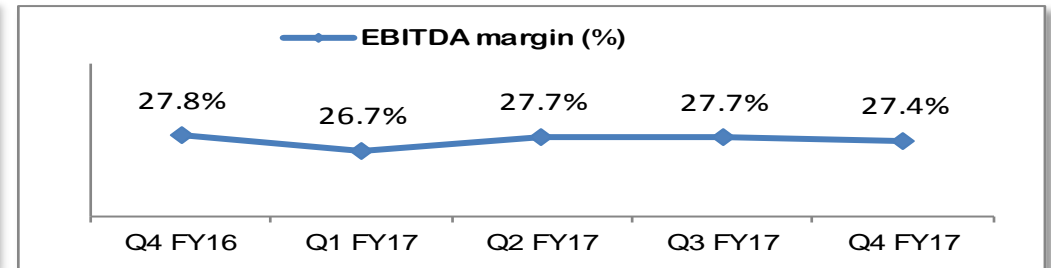
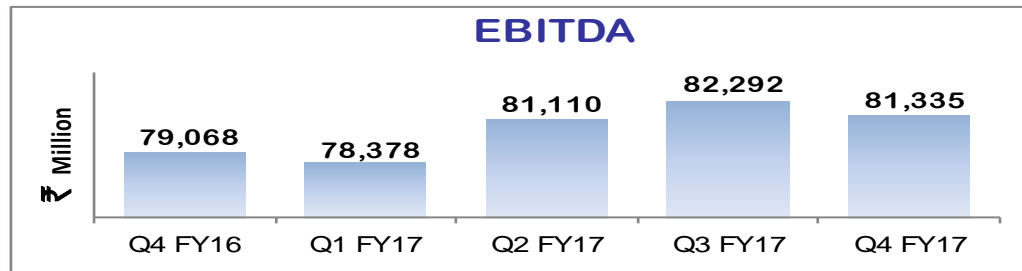
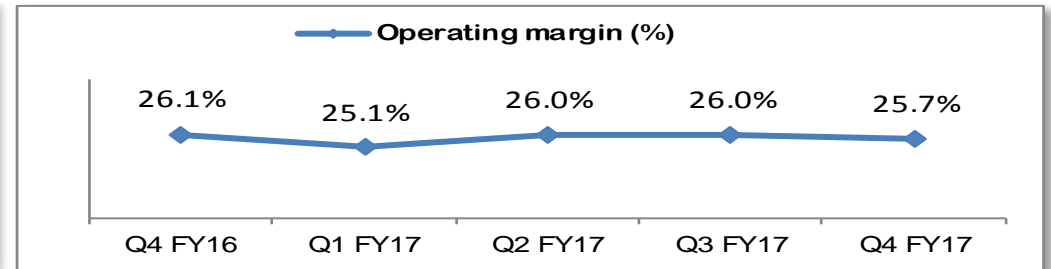
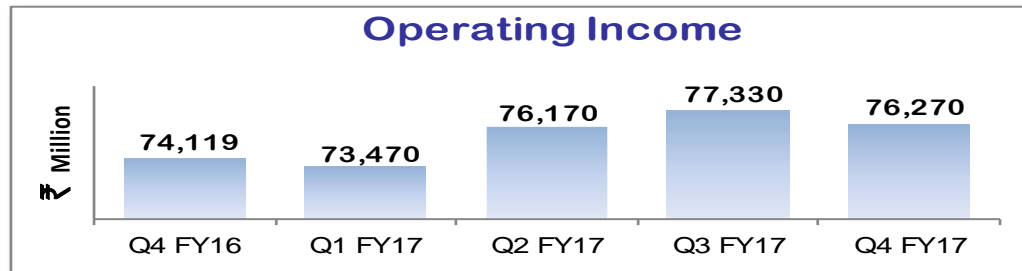
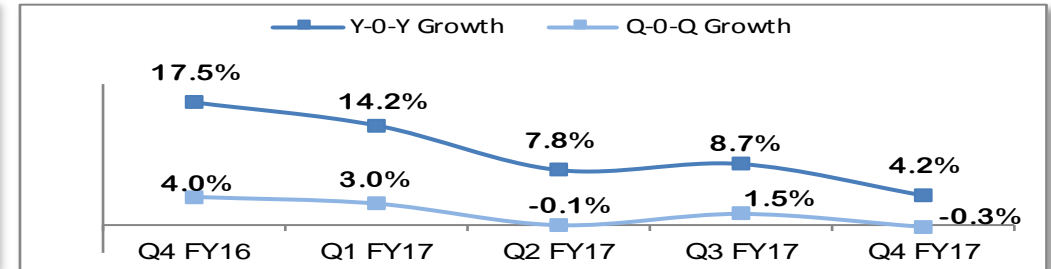
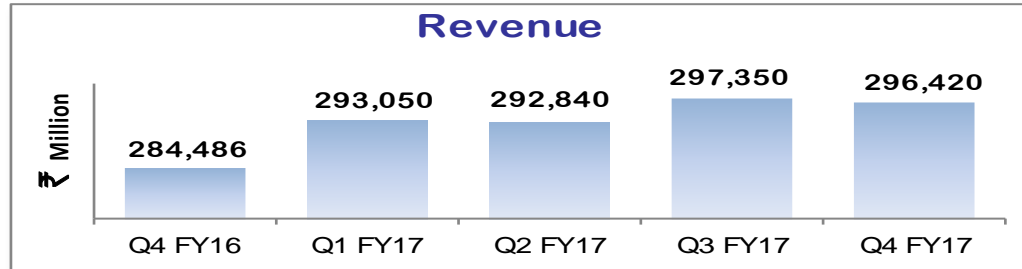




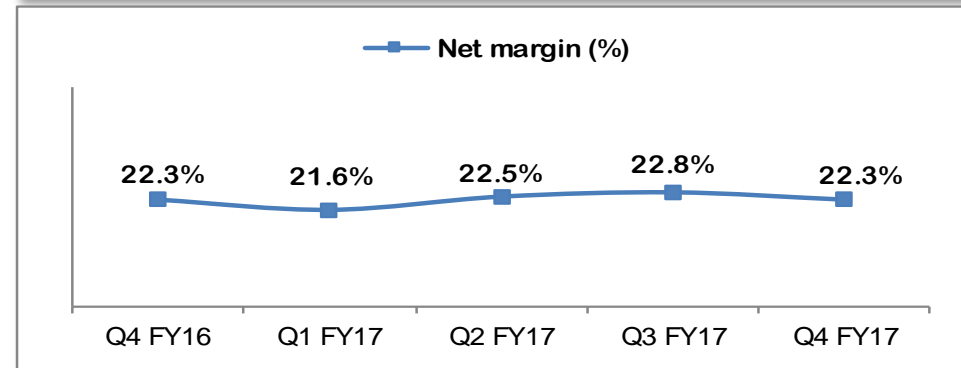
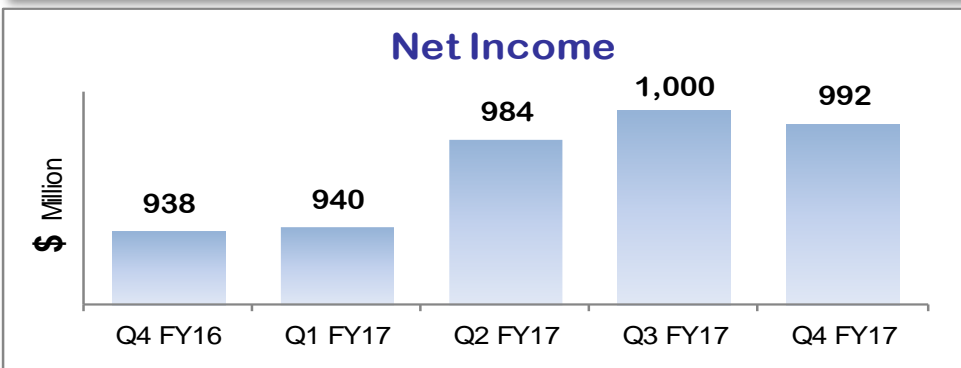
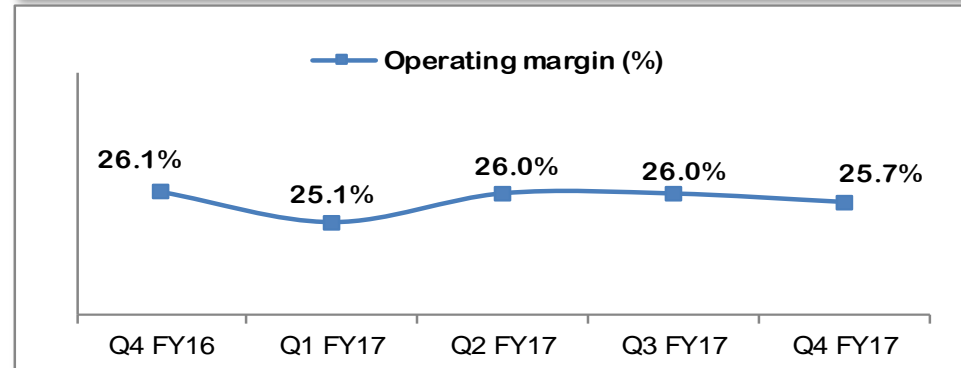
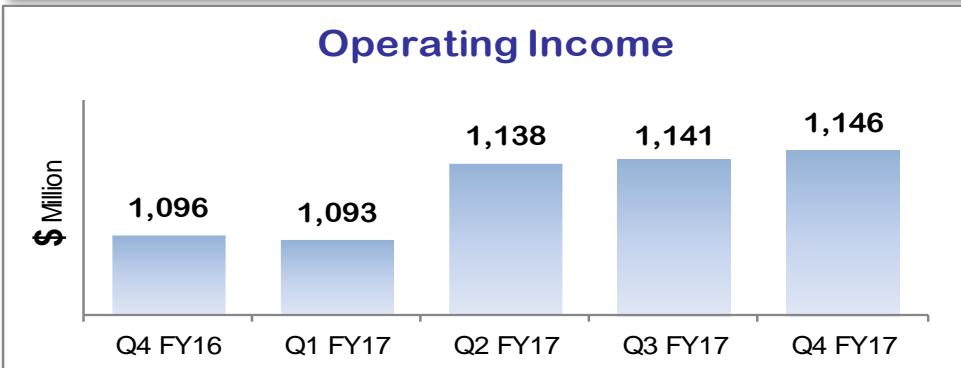
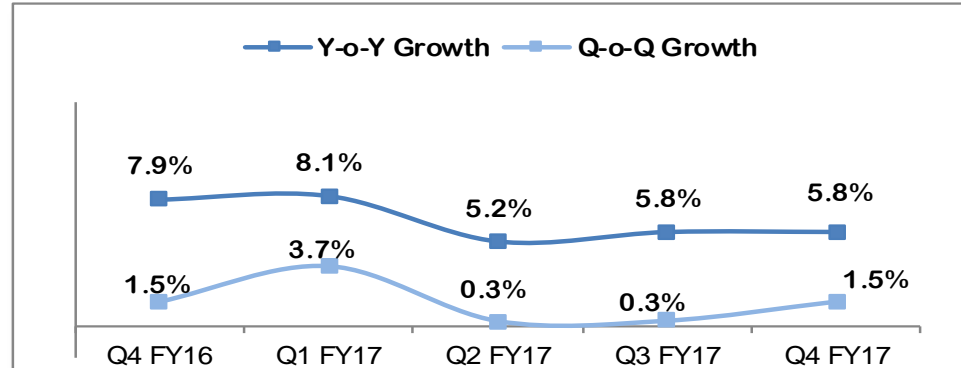
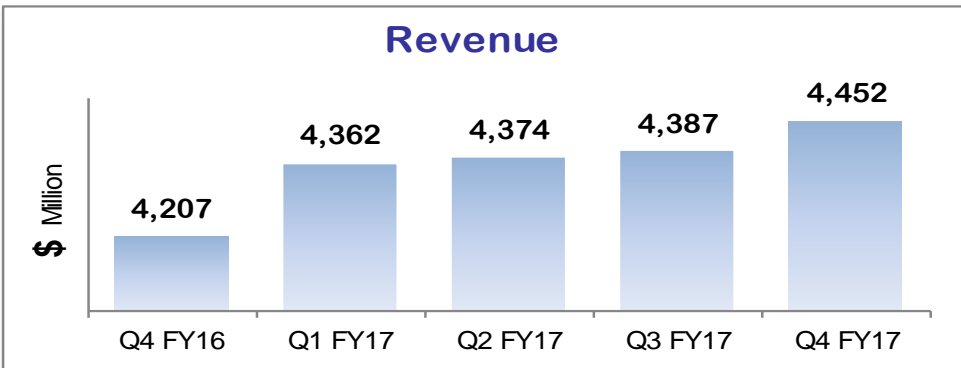
# Quarterly Financial Performance



# Growth Summary (INR)



# Growth Summary (USD)

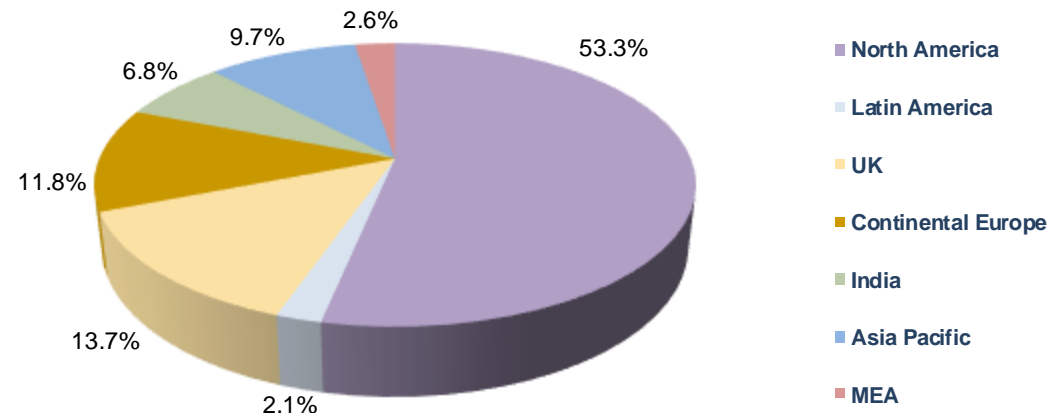


# Operational Parameters



# Growth by Market

Q4 FY17 Mix

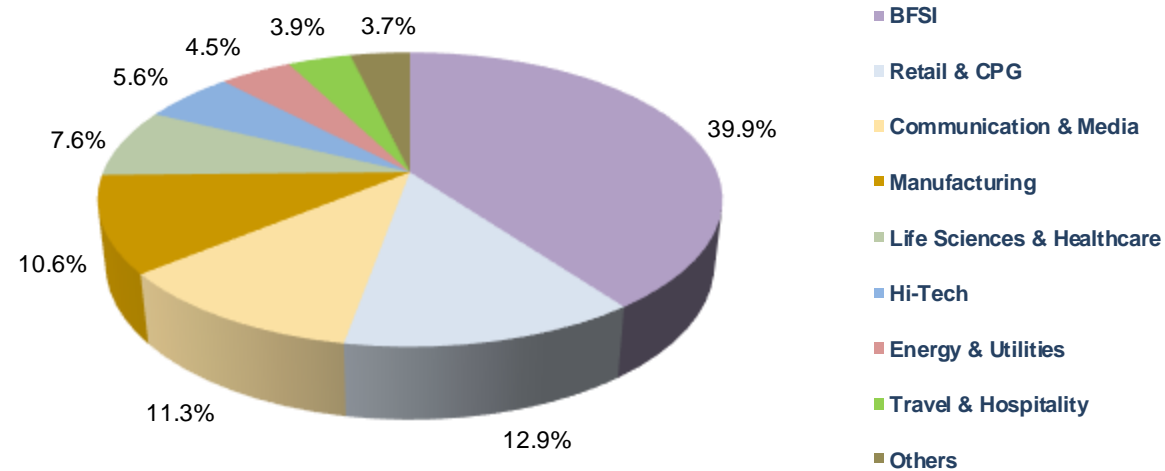


Geography (%)	Q4 FY16	Q3 FY17	Q4 FY17	Q-o-Q CC Growth	Y-o-Y CC Growth	FY16	FY17	YoY CC Growth
<b>Americas</b>								
North America	54.0	55.0	53.3	-1.8	4.3	53.3	54.0	7.6
Latin America	2.0	2.2	2.1	-7.3	4.8	1.9	2.1	14.1
<b>Europe</b>								
UK	14.9	13.3	13.7	4.1	9.7	15.8	13.9	6.1
Continental Europe	11.2	11.1	11.8	7.1	15.1	11.0	11.5	13.6
<b>India</b>								
	5.9	6.3	6.8	9.3	20.9	6.2	6.3	10.1
<b>Asia Pacific</b>								
	9.6	9.6	9.7	1.9	4.7	9.5	9.7	5.7
<b>MEA</b>								
	2.4	2.5	2.6	2.1	11.4	2.3	2.5	14.8
<b>Total</b>	100.0	100.0	100.0	1.0	7.5	100.0	100.0	8.3



# Growth by Domain

Q4 FY17 Mix

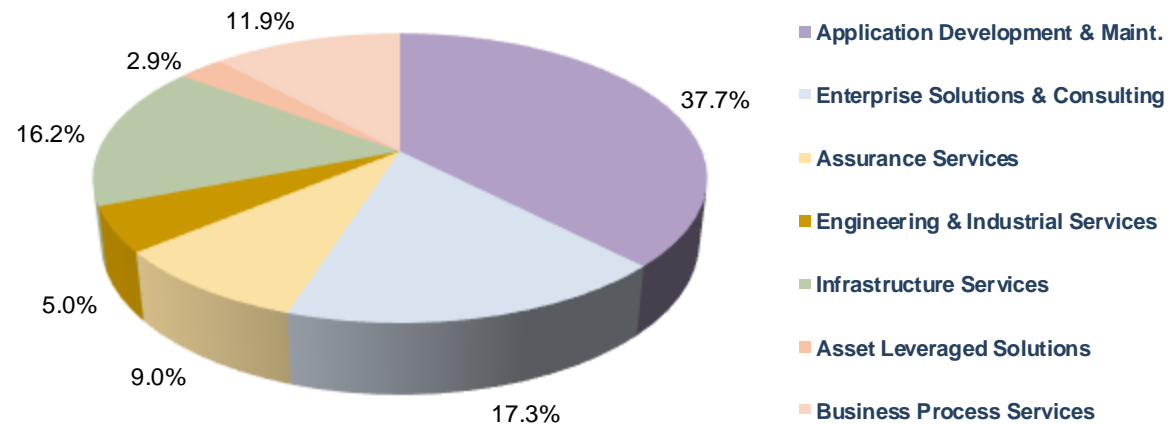


IP Revenue (%)	Q4 FY16	Q3 FY17	Q4 FY17	Q-o-Q CC Growth	Y-o-Y CC Growth	FY16	FY17	YoY CC Growth
<b>BFSI</b>	40.9	40.4	<b>39.9</b>	<b>-0.4</b>	<b>4.8</b>	40.6	<b>40.3</b>	<b>7.6</b>
<b>Retail &amp; CPG</b>	14.1	13.5	<b>12.9</b>	<b>-3.0</b>	<b>-1.3</b>	14.1	<b>13.4</b>	<b>3.7</b>
<b>Communication &amp; Media</b>	10.8	10.6	<b>11.3</b>	<b>7.4</b>	<b>11.6</b>	10.9	<b>11.1</b>	<b>10.5</b>
<b>Manufacturing</b>	10.4	10.6	<b>10.6</b>	<b>1.7</b>	<b>9.9</b>	10.0	<b>10.6</b>	<b>12.7</b>
<b>Life Sciences &amp; Healthcare</b>	7.3	7.4	<b>7.6</b>	<b>3.1</b>	<b>11.5</b>	7.1	<b>7.5</b>	<b>12.7</b>
<b>Hi-Tech</b>	5.6	5.4	<b>5.6</b>	<b>5.2</b>	<b>8.0</b>	5.7	<b>5.4</b>	<b>2.5</b>
<b>Energy &amp; Utilities</b>	4.1	4.5	<b>4.5</b>	<b>1.4</b>	<b>19.8</b>	4.1	<b>4.4</b>	<b>19.4</b>
<b>Travel &amp; Hospitality</b>	3.7	3.8	<b>3.9</b>	<b>3.6</b>	<b>15.7</b>	3.6	<b>3.9</b>	<b>16.5</b>
<b>Others</b>	3.1	3.8	<b>3.7</b>	<b>-2.1</b>	<b>25.7</b>	3.9	<b>3.4</b>	<b>-4.6</b>
<b>Total</b>	100.0	100.0	<b>100.0</b>	<b>1.0</b>	<b>7.5</b>	100.0	<b>100.0</b>	<b>8.3</b>



# Growth by Service Line

Q4 FY17 Mix



SP Revenue (%)	Q4 FY16	Q3 FY17	Q4 FY17	Q-o-Q CC Growth	Y-o-Y CC Growth	FY16	FY17	YoY CC Growth
<b>IT Solutions and Services</b>								
Application Development & Maint.	39.4	37.2	<b>37.7</b>	<b>2.1</b>	<b>2.3</b>	39.8	<b>37.9</b>	<b>2.8</b>
Enterprise Solutions & Consulting	17.1	17.5	<b>17.3</b>	<b>0.1</b>	<b>8.9</b>	17.5	<b>17.5</b>	<b>8.5</b>
Assurance Services	8.8	9.0	<b>9.0</b>	<b>1.3</b>	<b>10.0</b>	8.6	<b>9.0</b>	<b>12.5</b>
<b>Engineering &amp; Industrial Services</b>	4.7	4.9	<b>5.0</b>	<b>4.8</b>	<b>17.2</b>	4.5	<b>4.9</b>	<b>17.4</b>
<b>Infrastructure Services</b>	15.2	16.8	<b>16.2</b>	<b>-2.8</b>	<b>14.7</b>	15.0	<b>16.1</b>	<b>16.0</b>
<b>Asset Leveraged Solutions</b>	3.2	3.0	<b>2.9</b>	<b>-5.0</b>	<b>-6.1</b>	3.0	<b>2.9</b>	<b>7.1</b>
<b>Business Process Services</b>	11.6	11.6	<b>11.9</b>	<b>4.2</b>	<b>11.7</b>	11.6	<b>11.7</b>	<b>10.4</b>
<b>Total</b>	100.0	100.0	<b>100.0</b>	<b>1.0</b>	<b>7.5</b>	100.0	<b>100.0</b>	<b>8.3</b>
<b>Digital Revenue (%)</b>	15.5	16.8	<b>17.9</b>	<b>7.6</b>	<b>22.7</b>	13.8	<b>16.7</b>	<b>28.8</b>



# Client Parameters

Clients Contribution*	Q4 FY16	Q3 FY17	Q4 FY17	FY16	FY17
US\$ 1m+ Clients	829	880	<b>897</b>	829	897
US\$ 5m+ Clients	429	454	<b>459</b>	429	459
US\$ 10m+ Clients	298	300	<b>310</b>	298	310
US\$ 20m+ Clients	173	186	<b>190</b>	173	190
US\$ 50m+ Clients	73	80	<b>84</b>	73	84
US\$ 100m+ Clients	37	34	<b>35</b>	37	35

\*Last Twelve Months' services revenues





# Key Wins

- Selected by a large global financial services company to provide end-to-end ADM services
- Chosen by a leading global Travel Commerce Platform company as its primary technology partner to innovate and shape a superior customer experience through the power of digital technologies
- Selected by a leading European Life Sciences company to design and transform IT solutions to institutionalize an agile, replicable divestiture capability
- Chosen by a large vertically integrated Utility in North America to provide end to end Assurance services for entire IT landscape and support the mobility and analytics portfolio
- Selected by a Global Consumer Electronics major as the single strategic partner to enable digital transformation of customer experience and supply chain transformation
- Chosen by a large European Utility to simplify, innovate and digitize their application landscape to strengthen customer focus
- Selected by India's large public sector General Insurance company for its technology transformation engagement to enable faster decision making and quick time to market
- Engaged by a North American pharma company to manage its applications across the Enterprise and Manufacturing Operations
- Large APAC banking regulator selected TCS BaNCS to transform its core Banking operations and business functions

# Key Wins in Digital Services and Solutions

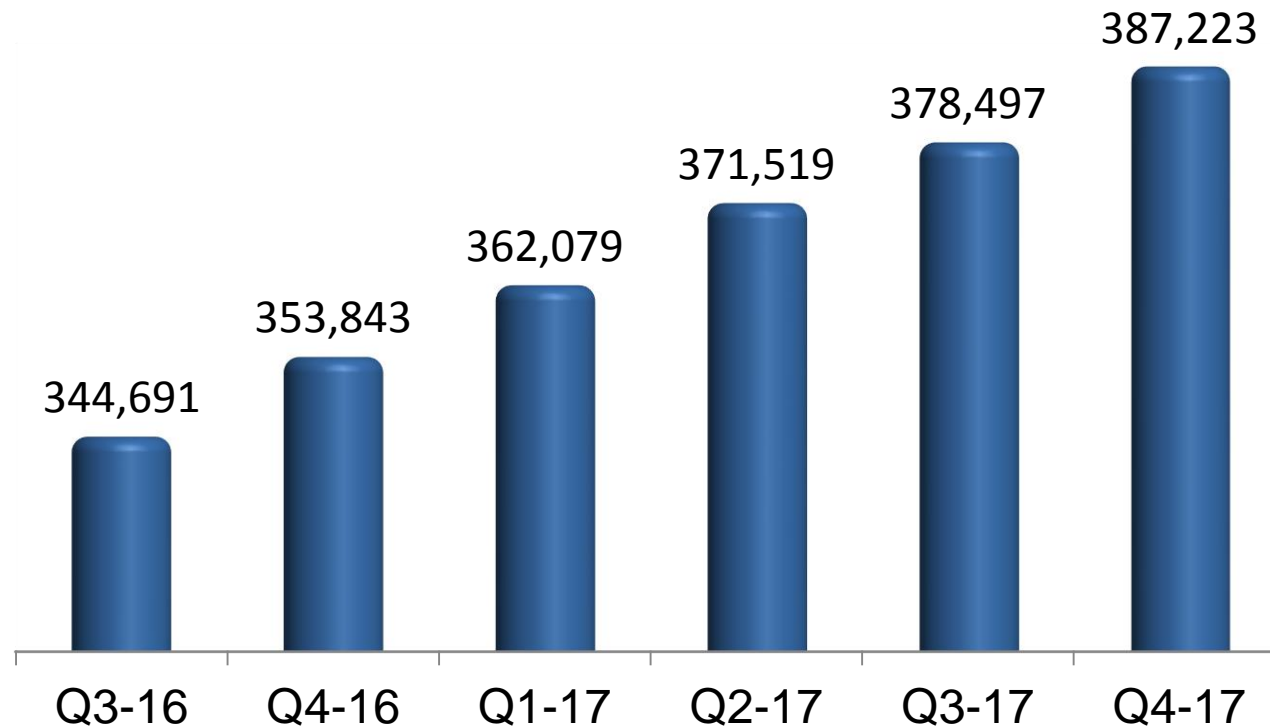
- Selected by a North American biotechnology company as a strategic partner for Digital transformation
- Engaged by an APAC resources firm for workforce re-imagination and enhanced customer engagement using Artificial Intelligence
- Chosen by a North American engineering company to establish a dedicated Mobility Center of Excellence
- Chosen by a European retailer as a partner to re-imagine digital marketing program
- Chosen by a leading UK based financial services firm as technology partner for data governance
- Chosen by a North American retailer to optimize supplier collaboration systems using Artificial Intelligence
- Selected by an APAC Utility to augment and support their mobile application integration framework
- Engaged by an APAC Telco to transform user experience of Mobile applications
- Engaged by North American development bank to undertake end-to-end transformation using Cloud
- Chosen by North American industrial company to drive their Cloud transformation strategy

# Human Resources



# Total Employee Base

Total Employees : 387,223



## Attrition\*:

- 10.5% (LTM), IT Services
- 11.5% (LTM), including BPS

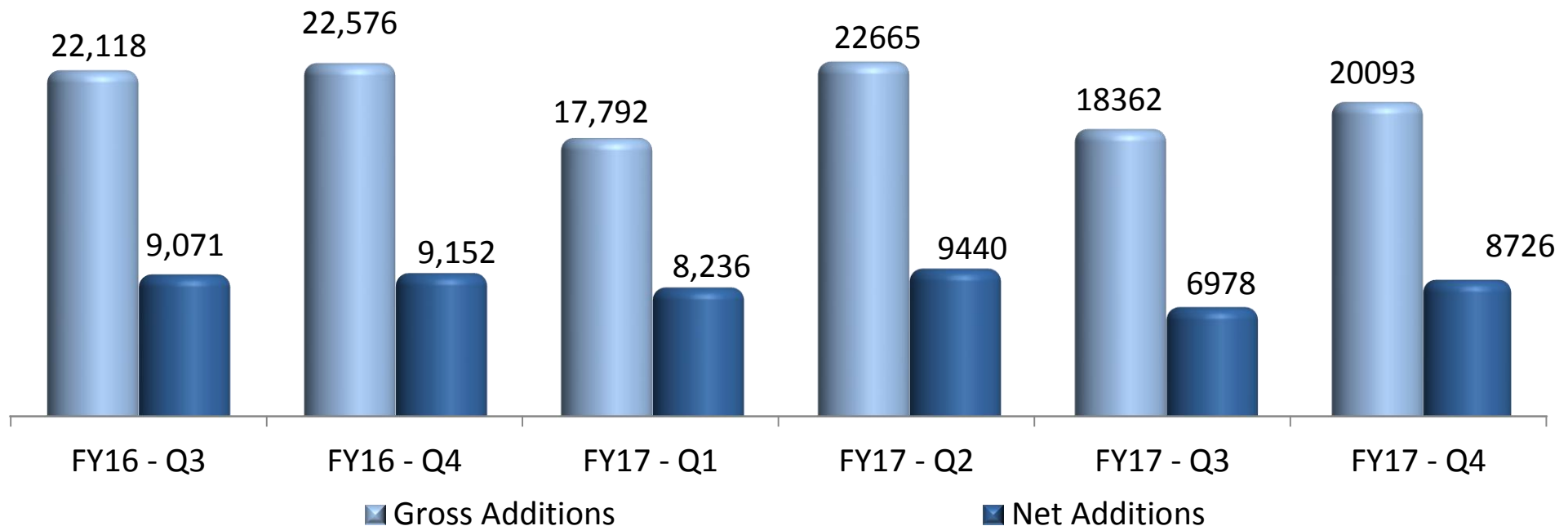
## Diversity:

- Women employees: 34.7%
- Nationalities: 130

\* Excluding Subsidiaries

# Employee Addition

Q4 FY 2017	FY 2017
<ul style="list-style-type: none"> <li>Gross additions: 20,093 employees</li> <li>India:                             <ul style="list-style-type: none"> <li>11,556 Trainees</li> <li>5,733 Laterals</li> </ul> </li> <li>2,804 employees overseas</li> </ul>	<ul style="list-style-type: none"> <li>Gross additions: 78,912 employees</li> <li>India:                             <ul style="list-style-type: none"> <li>39,428 Trainees</li> <li>27,900 Laterals</li> </ul> </li> <li>11,584 employees overseas</li> </ul>
Net additions: 8,726 employees	Net additions: 33,380 employees



# Annexure



# IFRS Income Statement

Consolidated IFRS	₹ Million		% of Revenue	
	FY16	FY17	FY16	FY17
<b>Revenue</b>	<b>1,086,462</b>	<b>1,179,660</b>	<b>100.00</b>	<b>100.00</b>
Cost of revenue	608,997	668,870	56.05	56.70
<b>Gross margin</b>	<b>477,465</b>	<b>510,790</b>	<b>43.95</b>	<b>43.30</b>
SG & A expenses	189,564	207,550	17.45	17.60
<b>Operating income</b>	<b>287,901</b>	<b>303,240</b>	<b>26.50</b>	<b>25.70</b>
Other income (expense), net	30,502	41,890	2.81	3.55
<b>Income before income taxes</b>	<b>318,403</b>	<b>345,130</b>	<b>29.31</b>	<b>29.25</b>
Income taxes	75,027	81,560	6.91	6.91
<b>Income after income taxes</b>	<b>243,376</b>	<b>263,570</b>	<b>22.40</b>	<b>22.34</b>
Minority interest	1,227	680	0.11	0.05
<b>Net income</b>	<b>242,149</b>	<b>262,890</b>	<b>22.29</b>	<b>22.29</b>
Earnings per share in ₹	123.17	133.41		

# COR – SG&A Details

COR	₹ Million		% of Revenue	
	FY16	FY17	FY16	FY17
Employee cost	418,829	462,020	38.56	39.17
Fees to external consultants	78,228	83,450	7.20	7.07
Equipment and software	25,711	28,080	2.37	2.38
Facility expenses	21,658	23,010	1.99	1.95
Depreciation	13,507	14,570	1.24	1.23
Travel	15,999	17,990	1.47	1.52
Communication	8,173	7,750	0.75	0.66
Other expenses	26,892	32,000	2.47	2.72
<b>Cost of Revenue</b>	<b>608,997</b>	<b>668,870</b>	<b>56.05</b>	<b>56.70</b>

SGA	₹ Million		% of Revenue	
	FY16	FY17	FY16	FY17
Employee cost	134,666	154,200	12.40	13.07
Fees to external consultants	5,899	5,090	0.54	0.43
Facility expenses	12,404	13,850	1.14	1.17
Depreciation	5,372	5,300	0.49	0.45
Travel	10,630	9,880	0.98	0.84
Communication	2,900	2,910	0.27	0.25
Provision for Doubtful Debts	1,347	1,260	0.12	0.11
Other expenses	16,346	15,060	1.51	1.28
<b>S G &amp; A expenses</b>	<b>189,564</b>	<b>207,550</b>	<b>17.45</b>	<b>17.60</b>



# Cash Flow Summary

IFRS in ₹ Mn	FY16	FY17
Net Cash from Operations (Reported)	209,160	269,920
Employee Rewards Payout	24,660	-
Net Cash from Operations	233,820	269,920
Capital Expenditure	19,670	19,530
Free Cash Flow	214,150	250,390
Dividends Paid	95,150	109,740
Operating Cash Flow to Sales (%)	21.5	22.9
Operating Cash Flow to Net Profit (%)	96.6	102.7
Total Cash and Investments	325,340	484,340



# IFRS Income Statement

Consolidated IFRS	₹ Million			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
<b>Revenue</b>	<b>284,486</b>	<b>297,350</b>	<b>296,420</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
Cost of revenue	160,622	168,780	166,730	56.46	56.76	56.25
<b>Gross margin</b>	<b>123,864</b>	<b>128,570</b>	<b>129,690</b>	<b>43.54</b>	<b>43.24</b>	<b>43.75</b>
SG & A expenses	49,745	51,240	53,420	17.49	17.23	18.02
<b>Operating income</b>	<b>74,119</b>	<b>77,330</b>	<b>76,270</b>	<b>26.05</b>	<b>26.01</b>	<b>25.73</b>
Other income (expense), net	9,051	11,850	9,890	3.18	3.99	3.34
<b>Income before income taxes</b>	<b>83,170</b>	<b>89,180</b>	<b>86,160</b>	<b>29.23</b>	<b>30.00</b>	<b>29.07</b>
Income taxes	19,702	21,040	19,940	6.93	7.08	6.73
<b>Income after income taxes</b>	<b>63,468</b>	<b>68,140</b>	<b>66,220</b>	<b>22.30</b>	<b>22.92</b>	<b>22.34</b>
Minority interest	56	360	140	0.01	0.13	0.05
<b>Net income</b>	<b>63,412</b>	<b>67,780</b>	<b>66,080</b>	<b>22.29</b>	<b>22.79</b>	<b>22.29</b>
Earnings per share in ₹	32.18	34.40	33.52			

# COR – SG&A Details

COR	₹ Million			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
Employee cost	109,282	114,360	117,400	38.41	38.46	39.61
Fees to external consultants	20,999	21,190	19,200	7.38	7.13	6.48
Equipment and software	7,926	9,370	7,050	2.79	3.15	2.38
Facility expenses	5,512	5,810	5,510	1.94	1.96	1.86
Depreciation	3,548	3,640	3,710	1.25	1.22	1.25
Travel	4,514	4,530	4,330	1.59	1.52	1.46
Communication	1,997	1,810	1,810	0.70	0.61	0.61
Other expenses	6,844	8,070	7,720	2.40	2.71	2.60
<b>Cost of Revenue</b>	<b>160,622</b>	<b>168,780</b>	<b>166,730</b>	<b>56.46</b>	<b>56.76</b>	<b>56.25</b>

SGA	₹ Million			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
Employee cost	34,946	38,390	39,530	12.28	12.91	13.33
Fees to external consultants	2,015	1,230	1,480	0.71	0.41	0.50
Facility expenses	3,312	3,440	3,590	1.16	1.16	1.21
Depreciation	1,401	1,320	1,350	0.49	0.44	0.46
Travel	2,887	2,070	2,600	1.02	0.70	0.88
Communication	675	770	640	0.24	0.26	0.22
Provision for Doubtful Debts	352	330	300	0.13	0.11	0.10
Other expenses	4,157	3,690	3,930	1.46	1.24	1.32
<b>S G &amp; A expenses</b>	<b>49,745</b>	<b>51,240</b>	<b>53,420</b>	<b>17.49</b>	<b>17.23</b>	<b>18.02</b>

# Cash Flow Summary

IFRS in ₹ Mn	Q4 FY16	Q3 FY17	Q4 FY17
Net Cash from Operations	64,090	79,570	74,540
Capital Expenditure	5,100	4,080	5,100
Free Cash Flow	58,990	75,490	69,440
Dividends Paid	12,160	14,820	15,270
Operating Cash Flow to Sales (%)	22.5	26.8	25.1
Operating Cash Flow to Net Profit (%)	101.1	117.4	112.8
Total Cash and Investments	325,340	431,690	484,340

# IFRS Statement of Financial Position

Consolidated IFRS	31-Mar-16		31-Mar-17	
	₹ Million	%	₹ Million	%
<b>Assets</b>				
Property and equipment	117,900	12.93	117,410	11.14
Intangible assets and Goodwill	39,460	4.32	37,680	3.58
Accounts Receivable	240,730	26.39	226,840	21.53
Unbilled Revenues	39,920	4.38	53,510	5.08
Investments	228,220	25.02	419,800	39.85
Cash and Cash equivalents	62,950	6.90	35,970	3.41
Other current assets	63,750	6.99	72,580	6.89
Other non current assets	119,200	13.07	89,740	8.52
<b>Total assets</b>	<b>912,130</b>	<b>100.00</b>	<b>1,053,530</b>	<b>100.00</b>
<b>Liabilities and Shareholders' Equity</b>				
Shareholders' Funds	731,890	80.24	883,150	83.83
Long term borrowings	830	0.09	710	0.07
Short term borrowings	1,620	0.18	2,180	0.21
Other current liabilities	154,070	16.89	142,940	13.56
Other non-current liabilities	20,170	2.21	20,890	1.98
Minority Interest	3,550	0.39	3,660	0.35
<b>Total Liabilities</b>	<b>912,130</b>	<b>100.00</b>	<b>1,053,530</b>	<b>100.00</b>

# IFRS Income Statement – In USD

Consolidated IFRS	\$ Million		% of Revenue	
	FY16	FY17	FY16	FY17
<b>Revenue</b>	<b>16,545</b>	<b>17,576</b>	<b>100.00</b>	<b>100.00</b>
Cost of revenue	9,274	9,965	56.05	56.70
<b>Gross margin</b>	<b>7,271</b>	<b>7,611</b>	<b>43.95</b>	<b>43.30</b>
SG & A expenses	2,886	3,093	17.45	17.60
<b>Operating income</b>	<b>4,385</b>	<b>4,518</b>	<b>26.50</b>	<b>25.70</b>
Other income (expense), net	464	624	2.81	3.55
<b>Income before income taxes</b>	<b>4,849</b>	<b>5,142</b>	<b>29.31</b>	<b>29.25</b>
Income taxes	1,142	1,215	6.91	6.91
<b>Income after income taxes</b>	<b>3,707</b>	<b>3,927</b>	<b>22.40</b>	<b>22.34</b>
Minority interest	19	10	0.11	0.06
<b>Net income</b>	<b>3,688</b>	<b>3,917</b>	<b>22.29</b>	<b>22.29</b>
Earnings per share in \$	1.88	1.99		



# COR – SG&A Details – In USD

COR	\$ Million		% of Revenue	
	FY16	FY17	FY16	FY17
Employee cost	6,379	6,884	38.56	39.17
Fees to external consultants	1,191	1,243	7.20	7.07
Equipment and software	391	418	2.37	2.38
Facility expenses	330	343	1.99	1.95
Depreciation	206	217	1.24	1.23
Travel	243	268	1.47	1.52
Communication	125	115	0.75	0.66
Other expenses	409	477	2.47	2.72
<b>Cost of Revenue</b>	<b>9,274</b>	<b>9,965</b>	<b>56.05</b>	<b>56.70</b>

SGA	\$ Million		% of Revenue	
	FY16	FY17	FY16	FY17
Employee cost	2,051	2,297	12.40	13.07
Fees to external consultants	90	76	0.54	0.43
Facility expenses	189	207	1.14	1.17
Depreciation	82	79	0.49	0.45
Travel	162	147	0.98	0.84
Communication	44	43	0.27	0.25
Provision for Doubtful Debts	20	19	0.12	0.11
Other expenses	248	225	1.51	1.28
<b>SG&amp;A expenses</b>	<b>2,886</b>	<b>3,093</b>	<b>17.45</b>	<b>17.60</b>

# IFRS Income Statement – In USD

Consolidated IFRS	\$ Million			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
<b>Revenue</b>	<b>4,207</b>	<b>4,387</b>	<b>4,452</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
Cost of revenue	2,375	2,490	2,504	56.46	56.76	56.25
<b>Gross margin</b>	<b>1,832</b>	<b>1,897</b>	<b>1,948</b>	<b>43.54</b>	<b>43.24</b>	<b>43.75</b>
SG & A expenses	736	756	802	17.49	17.23	18.02
<b>Operating income</b>	<b>1,096</b>	<b>1,141</b>	<b>1,146</b>	<b>26.05</b>	<b>26.01</b>	<b>25.73</b>
Other income (expense), net	134	175	148	3.18	3.99	3.34
<b>Income before income taxes</b>	<b>1,230</b>	<b>1,316</b>	<b>1,294</b>	<b>29.23</b>	<b>30.00</b>	<b>29.07</b>
Income taxes	291	310	300	6.93	7.08	6.73
<b>Income after income taxes</b>	<b>939</b>	<b>1,006</b>	<b>994</b>	<b>22.30</b>	<b>22.92</b>	<b>22.34</b>
Minority interest	1	6	2	0.01	0.13	0.05
<b>Net income</b>	<b>938</b>	<b>1,000</b>	<b>992</b>	<b>22.29</b>	<b>22.79</b>	<b>22.29</b>
Earnings per share in \$	0.48	0.51	0.50			





# COR – SG&A Details – In USD

COR	\$ Million			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
Employee cost	1,616	1,687	1,763	38.41	38.46	39.61
Fees to external consultants	311	312	288	7.38	7.13	6.48
Equipment and software	117	138	106	2.79	3.15	2.38
Facility expenses	81	86	83	1.94	1.96	1.86
Depreciation	52	54	56	1.25	1.22	1.25
Travel	67	67	65	1.59	1.52	1.46
Communication	30	27	27	0.70	0.61	0.61
Other expenses	101	119	116	2.40	2.71	2.60
<b>Cost of Revenue</b>	<b>2,375</b>	<b>2,490</b>	<b>2,504</b>	<b>56.46</b>	<b>56.76</b>	<b>56.25</b>

SGA	\$ Million			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
Employee cost	517	566	594	12.28	12.91	13.33
Fees to external consultants	30	18	22	0.71	0.41	0.50
Facility expenses	49	51	54	1.16	1.16	1.21
Depreciation	21	19	20	0.49	0.44	0.46
Travel	43	31	39	1.02	0.70	0.88
Communication	10	11	10	0.24	0.26	0.22
Provision for Doubtful Debts	5	5	4	0.13	0.11	0.10
Other expenses	61	55	59	1.46	1.24	1.32
<b>SG&amp;A expenses</b>	<b>736</b>	<b>756</b>	<b>802</b>	<b>17.49</b>	<b>17.23</b>	<b>18.02</b>

# IFRS Statement of Financial Position in USD

Consolidated IFRS	31-Mar-16		31-Mar-17	
	\$ Million	%	\$ Million	%
<b>Assets</b>				
Property and equipment	1,780	12.93	1,811	11.15
Intangible assets and Goodwill	595	4.32	581	3.57
Accounts Receivable	3,634	26.39	3,498	21.53
Unbilled Revenues	603	4.38	825	5.08
Investments	3,445	25.02	6,474	39.84
Cash and Cash equivalents	950	6.90	555	3.42
Other current assets	963	6.99	1,119	6.89
Other non current assets	1,799	13.07	1,385	8.52
<b>Total assets</b>	<b>13,769</b>	<b>100.00</b>	<b>16,248</b>	<b>100.00</b>
<b>Liabilities and Shareholders' Equity</b>				
Shareholders' Funds	11,048	80.24	13,619	83.82
Long term borrowings	12	0.09	11	0.07
Short term borrowings	25	0.18	34	0.21
Other current liabilities	2,325	16.89	2,204	13.56
Other non-current liabilities	305	2.21	323	1.99
Minority Interest	54	0.39	57	0.35
<b>Total Liabilities</b>	<b>13,769</b>	<b>100.00</b>	<b>16,248</b>	<b>100.00</b>



# Ind AS Income Statement - Consolidated

Consolidated Ind AS	₹ Crore			% of Revenue		
	Q4 FY16	Q3 FY17	Q4 FY17	Q4 FY16	Q3 FY17	Q4 FY17
<b>Revenue</b>	<b>28,449</b>	<b>29,735</b>	<b>29,642</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>Expenditure</b>						
a) Employee Costs	14,423	15,275	15,692	50.70	51.37	52.94
b) Other Operating expenses	6,119	6,231	5,818	21.51	20.95	19.63
c) Depreciation	495	496	505	1.74	1.67	1.70
<b>Total Expenditure</b>	<b>21,037</b>	<b>22,002</b>	<b>22,015</b>	<b>73.95</b>	<b>73.99</b>	<b>74.27</b>
<b>Profit Before Taxes &amp; Other Income</b>	<b>7,412</b>	<b>7,733</b>	<b>7,627</b>	<b>26.05</b>	<b>26.01</b>	<b>25.73</b>
Other income (expense), net	905	1,185	989	3.18	3.99	3.32
<b>Profit Before Taxes</b>	<b>8,317</b>	<b>8,918</b>	<b>8,616</b>	<b>29.23</b>	<b>30.00</b>	<b>29.05</b>
Provision For Taxes	1,970	2,104	1,994	6.93	7.08	6.71
<b>Profit After Taxes &amp; Before Minority Interest</b>	<b>6,347</b>	<b>6,814</b>	<b>6,622</b>	<b>22.30</b>	<b>22.92</b>	<b>22.34</b>
Minority Interest	7	36	14	0.01	0.12	0.05
<b>Net Profit</b>	<b>6,340</b>	<b>6,778</b>	<b>6,608</b>	<b>22.29</b>	<b>22.80</b>	<b>22.29</b>
Earnings per share in ₹	32.18	34.40	33.52			

# Ind AS Balance Sheet - Consolidated

Consolidated Ind AS	₹ Crore		%	
	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17
<b>ASSETS</b>				
Property, plant and equipment	11,775	11,645	13.22	11.28
Investments	22,822	41,980	25.62	40.66
Deferred tax assets (net)	2,908	2,828	3.26	2.74
Goodwill (on consolidation)	1,669	1,597	1.87	1.55
Cash and Bank Balance	6,788	4,149	7.62	4.02
Current Assets, Loans and Advances	33,946	34,741	38.10	33.65
Non-current assets, Loans and advances	9,188	6,312	10.31	6.10
<b>Total Assets</b>	<b>89,096</b>	<b>103,252</b>	<b>100.00</b>	<b>100.00</b>
<b>EQUITY AND LIABILITIES</b>				
Shareholders' Funds	71,072	86,214	79.77	83.50
Minority Interest	355	366	0.40	0.35
Short term and long term borrowings	196	271	0.22	0.26
Deferred tax liabilities (net)	805	919	0.90	0.89
Current liabilities and provisions	15,456	14,312	17.35	13.86
Non-current liabilities and provisions	1,212	1,170	1.36	1.14
<b>Total Liabilities</b>	<b>89,096</b>	<b>103,252</b>	<b>100.00</b>	<b>100.00</b>

# Currency mix and average realized rates in INR

Currency	Average rates		% of Revenue	
	Q3 FY17	Q4 FY17	Q3 FY17	Q4 FY17
USD	67.78	66.58	58.21%	56.26%
GBP	83.79	82.87	11.40%	11.86%
EUR	72.18	71.10	7.92%	8.00%
Others			22.47%	23.88%
<b>Total</b>			<b>100.00%</b>	<b>100.00%</b>

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