

A large graphic on the left side of the slide depicts a human head in profile, facing left. The interior of the head is filled with a complex network of glowing blue lines and nodes, resembling a circuit board or a neural network. The background is a dark blue with faint, scattered numbers and symbols. A curved orange line separates this graphic from the text on the right.

# Financial Performance Q2FY21

*October 22, 2020*

# Agenda

- Financial Highlights
- Business Update
- Financial Statements
  - Income Statement
  - Balance Sheet
- Business Analysis

# Financial Highlights – Q2FY21

## Q2 Revenue at INR 11,537 Mn

- Up 9.1% QoQ and 11.1% YoY
- Up 8.1% QoQ in constant currency
- Up 10.7% QoQ in \$ terms



## EBITDA at INR 2,048 Mn

- Up 21.4% QoQ and 7.9% YoY
- EBITDA Margins at 17.8%, Up 180 bps QoQ and down 53 bps YoY
- EBITDA excl. RSU Cost at 18.8%

## Net Profits at INR 1,207 Mn

- Up 51.1% QoQ and 1.0% YoY
- EPS at INR 19.9 per share

## Order Intake at \$201 Mn

- \$489 Mn of firm business executable over next 12 months
- Order executable increased by 21% YoY

# Consolidated Income Statement

Particulars	Q2FY21	Q1FY21	QoQ%	Q2FY20	YoY%
Gross Revenues	11,537	10,570	9.1%	10,385	11.1%
Direct Costs	7,776	7,241	7.4%	6,796	14.4%
Gross Profit	3,761	3,329	13.0%	3,589	4.8%
<b>GM%</b>	<b>32.6%</b>	<b>31.5%</b>	<b>110 Bps</b>	<b>34.6%</b>	<b>-196 Bps</b>
Selling / General And Administration	1,589	1,523	4.3%	1,691	-6.0%
<b>SG&amp;A to Revenue %</b>	<b>13.8%</b>	<b>14.4%</b>	<b>-63 Bps</b>	<b>16.3%</b>	<b>-251 Bps</b>
EBITDA	2,172	1,806	20.2%	1,898	14.4%
<b>EBITDA%</b>	<b>18.8%</b>	<b>17.1%</b>	<b>174 Bps</b>	<b>18.3%</b>	<b>55 Bps</b>
Cost of ESOPS	124	120	3.2%	0	NA
EBITDA (Post RSU)	2,048	1,686	21.4%	1,898	7.9%
<b>EBITDA% (Post RSU)</b>	<b>17.8%</b>	<b>16.0%</b>	<b>180 Bps</b>	<b>18.3%</b>	<b>-53 Bps</b>
Depreciation and Amortization	460	465	-1.1%	447	3.0%
Other Income (net)	-63	48	-231.3%	76	-183.1%
Profit Before Tax (Before exceptional items)	1,525	1,269	20.1%	1,527	-0.1%
<b>PBT % (Before exceptional items)</b>	<b>13.2%</b>	<b>12.0%</b>	<b>121 Bps</b>	<b>14.7%</b>	<b>-149 Bps</b>
Exceptional items	0	180	NA	0	NA
Profit Before Tax	1,525	1,089	40.0%	1,527	-0.1%
<b>PBT %</b>	<b>13.2%</b>	<b>10.3%</b>	<b>292 Bps</b>	<b>14.7%</b>	<b>-149 Bps</b>
Provision for Tax	303	260	16.5%	276	9.8%
Minority Interest	15	30	-50.0%	56	-73.2%
Profit After Tax (after Minority Int.)	1,207	799	51.1%	1,195	1.0%
<b>PAT%</b>	<b>10.5%</b>	<b>7.6%</b>	<b>290 Bps</b>	<b>11.5%</b>	<b>-105 Bps</b>
<b>Basic EPS (INR)</b>	<b>19.9</b>	<b>12.8</b>	<b>55.4%</b>	<b>19.3</b>	<b>3.5%</b>

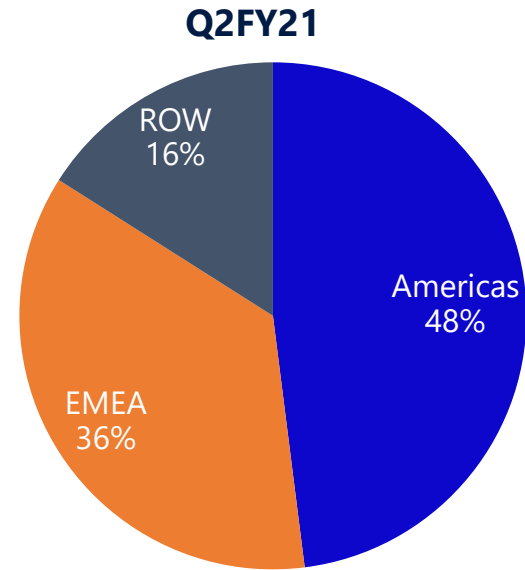
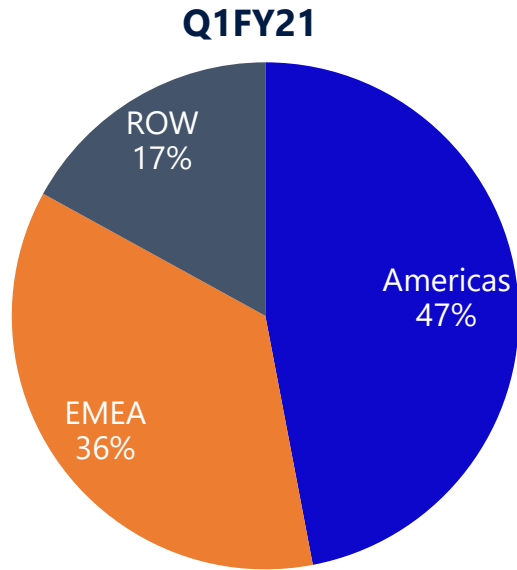
# Balance Sheet

Particulars	As at Sep 30 2020	As at Jun 30 2020	As at Sep 30 2019	Particulars	As at Sep 30 2020	As at Jun 30 2020	As at Sep 30 2019
Equity	606	605	624	Fixed Assets	4,621	4,666	4,955
Reserves & Surplus	21,044	19,630	22,401	Capital Work in Progress	6	3	82
<b>NET Worth</b>	<b>21,650</b>	<b>20,235</b>	<b>23,025</b>	Intangible Assets	6,055	6,009	6,669
Bank Borrowings	25	28	99	Cash and Cash Equivalent	4,147	5,457	7,659
Deferred Payment Liabilities	0	0	0	Debtors	9,045	8,353	7,971
Deferred Tax Liability	368	381	567	Other Assets	5,477	4,756	3,293
				Other Liabilities	(8,136)	(8,678)	(6,187)
				Future Acquisition Liability	(661)	(1,351)	(1,916)
				Deferred Tax Assets	1,489	1,429	1,165
	<b>22,043</b>	<b>20,644</b>	<b>23,691</b>		<b>22,043</b>	<b>20,644</b>	<b>23,691</b>

- Reserves and Surplus up INR 1,414 Mn over LQ.

- Cash and Bank Balances down by INR 1,310 Mn over LQ
- DSO – 75 days
- Capex during the Qtr – INR 214 Mn

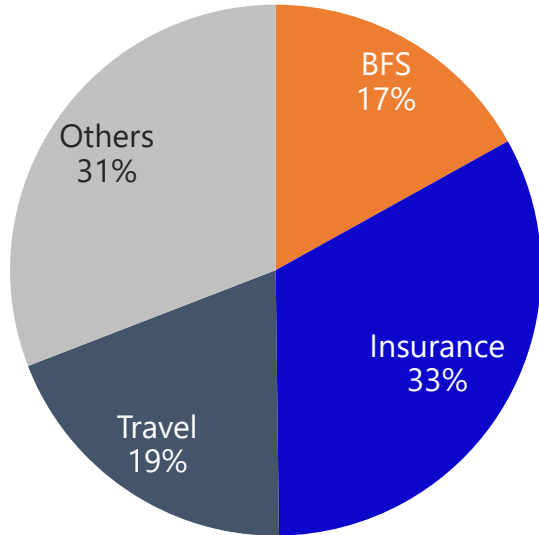
# Geographical Mix



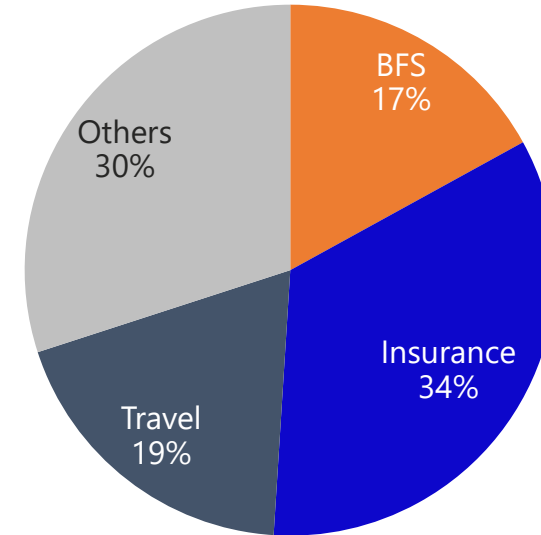
- Americas increased by 11.9% QoQ
- EMEA increased by 7.3% QoQ
- ROW grew by 5.6% QoQ

# Vertical Mix

Q1FY21

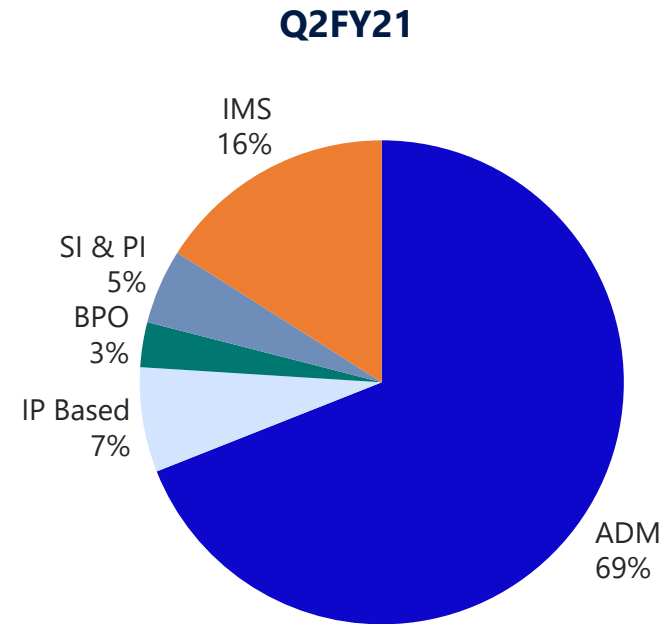
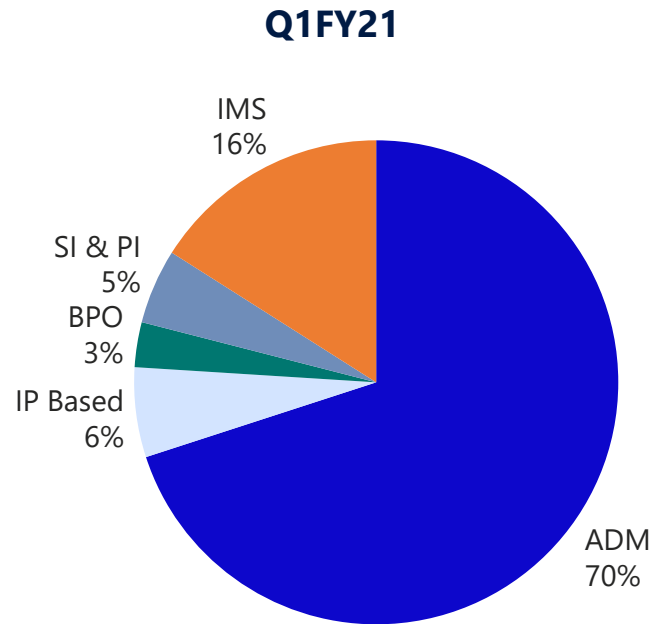


Q2FY21



- The Insurance segment grew 13.6% QoQ
- The BFS segment grew 8.5% QoQ
- The Travel segment grew 6.0% QoQ
- The Others segment grew 6.7%; Healthcare contributes 2% to the total revenue vs 0.3% in Q1FY21

# Service Mix

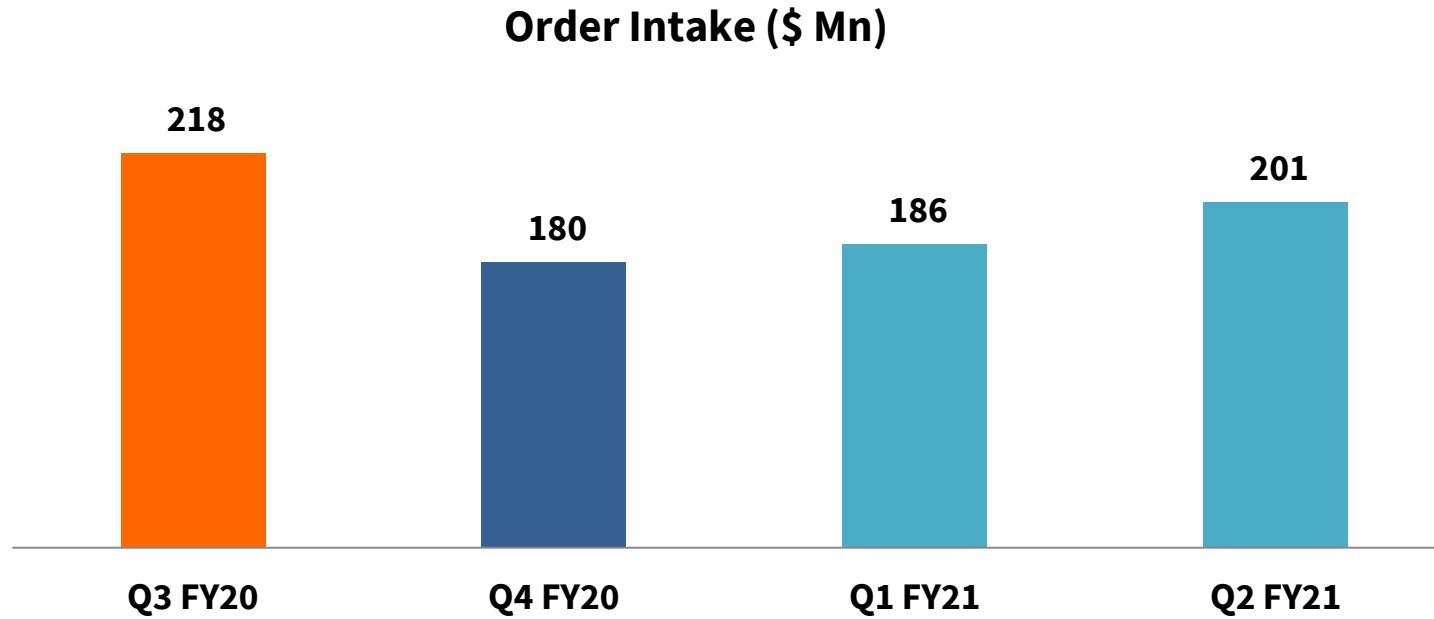


**Q2FY21:**

- Digital revenue at 36%
- The product and IP based revenue stands at 7%



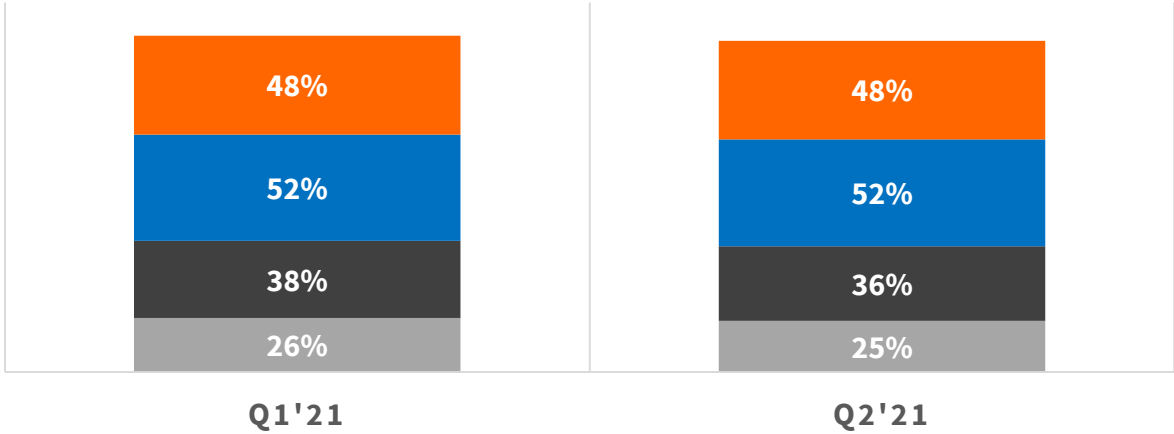
# Order Intake



- 12 new customers added: 7 in US, 3 in EMEA and 2 in ROW
- \$201 Mn order intake in the quarter leading to \$ 489 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (121 Mn), EMEA (58 Mn), ROW (21 Mn)

# Top Client Mix

■ Top 5 ■ Top 10 ■ Top 20 ■ Others

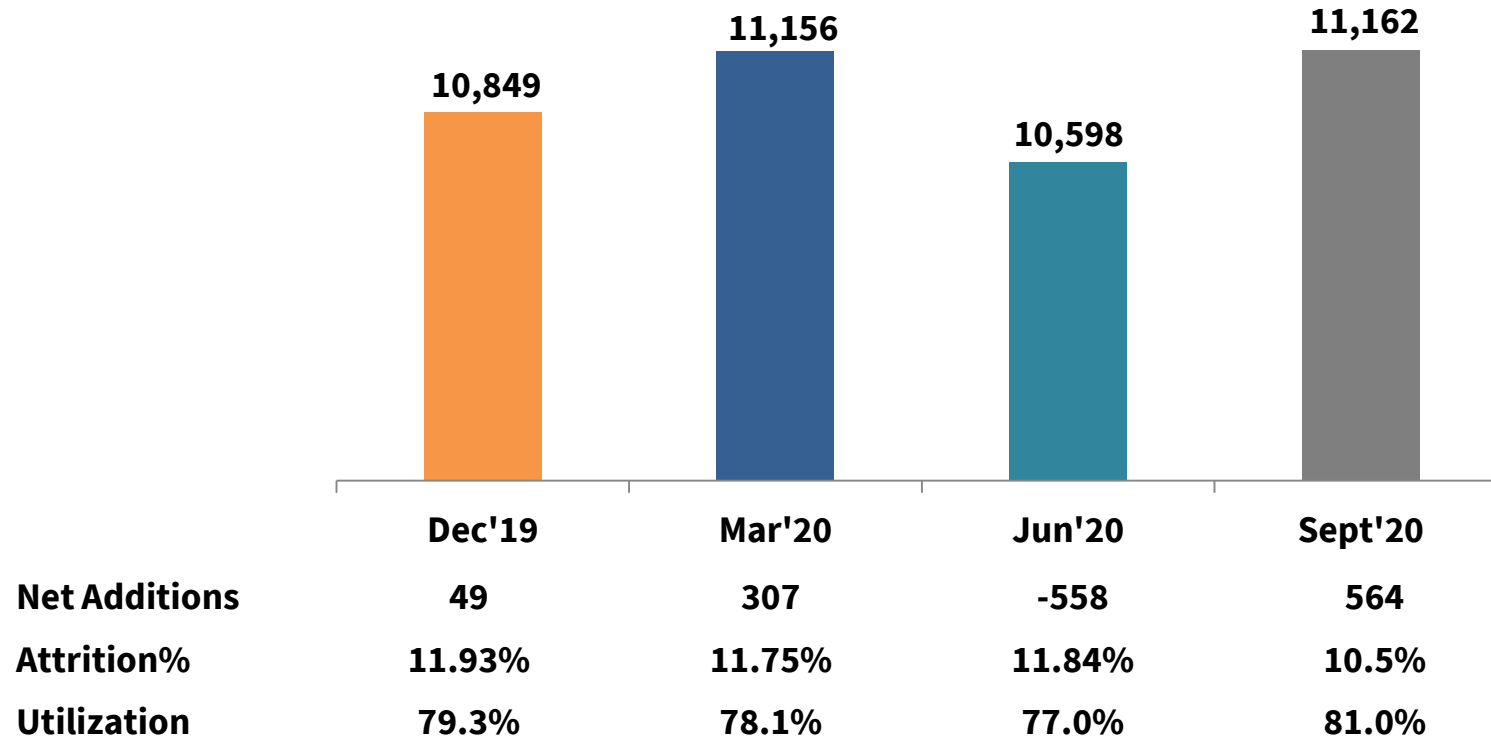


**MM \$ Clients**      **107**

**109**

# People Resource

## People Data





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