Coforge – an overview

September 2021
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Coforge has been on an accelerated growth path over the last 4+ years.

- **1981**: NIIT Limited incorporated
- **2004**: Software Services business demerged, Publicly listed on NSE and BSE
- **2004-16**: Training heritage leveraged, Vertical assets in Travel created
- **2017**: Leadership team change, Execution culture refreshed, Strategy changed, Tech stack recreated
- **2018-20**: Financial Services and Travel focus, Platforms drive differentiation, Partnerships drive growth, Achieved 50 Global 1000 clients
- **2021**: “Path to a Billion” program announced, New verticals scale up, SLK Global acquired, Recognized as a “Great Place to Work”, First $100mn+ TCV win

Consistent execution over 4+ years has been driven by proven differentiators:

- **Proven Leadership**
- **Enabling Culture**
- **Successful Strategy**
- **Differentiated Capabilities**
CoNext at a glance

**PERFORMANCE**

- **$628mn**
  FY21 Revenue

- **18%**
  FY21 Adj. EBITDA Margin\(^{(1)}\)

- **51%**
  Digital Services FY21 Revenue\(^{(2)}\)

- **21%**
  Cloud and Infrastructure Management FY21 Revenue

- **$645mn**
  12 months order book, almost doubled since FY18\(^{(3)}\)

**CLIENTS**

- **61**
  Forbes Global 1000 clients

- **14yrs+**
  Average tenure for Top 10 clients

- **~89%**
  Repeat client business\(^{(4)}\)

- **130**
  $1mn+ clients\(^{(5)}\)

**PEOPLE**

- **~20,491**
  Employees worldwide\(^{(5)}\)

- **10.8%**
  Low attrition rate\(^{(6)}\)

- **Great Place to Work**
  Certified with high employee engagement\(^{(7)}\)

- **21**
  Countries\(^{(5)}\)

- **35**
  Cities\(^{(5)}\)

- **25**
  Delivery Centers\(^{(5)}\)

**Note:** Based on Indian Accounting Standards (“IndAS”) financials converted to USD using average USD / INR exchange rate for respective periods.

\(^{(1)}\) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19.

\(^{(2)}\) Digital Services includes revenue from Product Engineering, Data, Intelligent Automation and Digital Integration.

\(^{(3)}\) $645mn as of Q1FY22 and $339mn as of FY18.

\(^{(4)}\) Average of repeat client business of FY20 and FY21.

\(^{(5)}\) As of June 30, 2021.

\(^{(6)}\) As of FY21.

\(^{(7)}\) Certified for May 2021 - May 2022.

\(^{(8)}\) BFS: Banking & Financial Services.

\(^{(9)}\) TTH: Travel, Transportation & Hospitality.
Consistent execution has been a hallmark of the firm’s performance

<table>
<thead>
<tr>
<th>Financial Metrics</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue ($mn)</td>
<td>464</td>
<td>528</td>
<td>592</td>
<td>628</td>
</tr>
<tr>
<td>Adj. EBITDA (%)</td>
<td>17.1%</td>
<td>17.8%</td>
<td>17.9%</td>
<td>18.0%</td>
</tr>
<tr>
<td>Digital Services (%)</td>
<td>48%</td>
<td>51%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cloud and Infrastructure Management (%)</td>
<td>18%</td>
<td>21%</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Client Metrics</th>
<th>Q1FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td># of $1mn+ clients</td>
<td>80</td>
</tr>
<tr>
<td># of new clients</td>
<td>31</td>
</tr>
<tr>
<td>Order Executable ($mn)</td>
<td>339</td>
</tr>
<tr>
<td>Top 5 client contribution(3)</td>
<td>30%</td>
</tr>
</tbody>
</table>

Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods

(1) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19;

(2) Includes revenue from Product Engineering, Data, Intelligent Automation and Digital Integration.

(3) Represents contribution to total revenue.
The firm’s tech services stack is focused and differentiated

**Product Engineering**
- Own IP, co-creation and Product Engineering
- Distributed scale

**Cloud and Infrastructure**
- AIOps led engineering convergence
- Established Hyper scaler partnerships

**Data and Integration**
- Monetization of digital assets
- Integration Factory

**Application Development / Support**
- Scaled agile framework
- Design Thinking led iterative delivery process

**Intelligent Automation**
- Full spectrum cognitive led
- Digital Process Automation specialist

**Business Process Management**
- Process mining for banking, cards, mortgage, asset and wealth management

FY21 Revenue Contribution

<table>
<thead>
<tr>
<th>Service Area</th>
<th>FY21 Revenue Contribution</th>
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<tbody>
<tr>
<td>Product Engineering</td>
<td>16%</td>
</tr>
<tr>
<td>Cloud and Infrastructure</td>
<td>21%</td>
</tr>
<tr>
<td>Data and Integration</td>
<td>20%</td>
</tr>
<tr>
<td>Application Development / Support</td>
<td>27%</td>
</tr>
<tr>
<td>Intelligent Automation</td>
<td>15%</td>
</tr>
<tr>
<td>Business Process Management</td>
<td>2%</td>
</tr>
</tbody>
</table>
The growth of our services business has been powered by the differentiation created by our tech platforms

**Platforms**

- **Advantage GO**: Flagship commercial insurance and reinsurance product suite
- **monalisa³**: Delivered accurate accounting of financial documents for 20+ airlines
- **COSYS**: Cargo management platform automating cargo handling process

**Proprietary Frameworks**

- **Agile.NEXT**: Accelerates adoption of distributed Agile methodology
- **AIOps**: Combines AI and automation to enable multi-cloud monitoring and management
- **Quasar**: Knowledge graph platform enabling ingestion, processing and decisioning

**Digital Services FY21 Revenue (1)**

- 51%
- Cloud & Infrastructure Management FY21 Revenue

- 21%

Note: (1) Digital Services includes revenue from Product Engineering, Data, Intelligent Automation and Digital Integration.
The strategy of “transforming at the intersect of deep domain and tech expertise” is proven and scalable

<table>
<thead>
<tr>
<th>Product Engineering</th>
<th>Data and Integration</th>
<th>Cloud and Infrastructure Management</th>
<th>Intelligent Automation</th>
<th>Business Process Management</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Insurance</strong></td>
<td><strong>Banking and Financial Services</strong></td>
<td><strong>Travel, Transportation and Hospitality</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AdvantageGo - Flagship commercial insurance &amp; reinsurance product suite</td>
<td>Copasys – Enterprise-wide automated platform for compliance</td>
<td>Built MonaLisa passenger revenue accounting system</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Data Lake Solution for actionable insights for an insurer</td>
<td>Digital Advisor Portal for a large asset management client</td>
<td>Video / Image Analytics solution to aid visually impaired passengers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Future-proofing insurers with Containers and Microservices</td>
<td>Transformed banking clients with BankingEasy On Azure</td>
<td>Cloud Led Transformation for a train operator</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Connected Home insurance solution</td>
<td>Redefined and streamlined Collections Operations</td>
<td>Conversational AI for a leading global airline</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Process Optimization for a cancer claims operation</td>
<td>RPA for financial services Copasys; LoanAccel; RETS</td>
<td>Manage revenue accounting for airlines across the globe</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The seasoned leadership that has driven change has come together from Tier-1 organizations.

Verticals
- Anurag Chauhan, EVP & Head - Insurance, Infosys
- Gautam Samanta, EVP & Head - BFS, Infosys
- Kishore Krishnan, EVP & Head - EU, Capgemini
- Sanjeev Prasad, EVP & Head - APAC, Genpact
- Madan Mohan, EVP & Head - TTH, Infosys
- Shailendra Agrawal, EVP & Head - US, HCL

Geos
- Sudhir Singh, CEO & Executive Director, Infosys
- Ajay Kalra, Chief Financial Officer, Genpact
- Kannika Sagar, Chief People Officer, HCL
- John Speight, Chief Delivery Officer and Head of Business Consulting, Genpact
- Pankaj Khanna, Head - Revenue Assurance, Mindtree

Businesses
- Accenture
- Motorola
- Capgemini
- Hewlett Packard
- IBM
- CSC
- DXC
- GE
- Bank of America
- Microsoft
- Citi

Service lines
- AdGo
- BPM
- Digital & AI Services
- BFS
- Digital Integration
- IBM

Functions
- Rich industry experience
- Previously held senior positions at Tier 1 organizations
- 20+ Years of avg. work experience
- Strong track record and deep focus

- Verticals: Geos, Businesses, Service lines, Functions
Market context, Capabilities, Operations
The firm’s service lines address a large and growing market

**Market Size**

- **$648bn** 2021E
- **$958bn** 2024E

14% CAGR

**Growth for Digital Transformation services**

**Trends boosting digital growth**

- Bespoke apps through **personalized solutions**
- Actionable insights from raw data through **analytics**
- Reduction of human intervention through **automation**
- Speed, precision and effectiveness through AI and ML
- Ubiquitous access to **cloud computing**

Our Insurance industry expertise straddles platforms and partnerships

33% FY21 Global Revenue

Innovation-centric apps and platform services

System modernization services to seamlessly migrate to newer systems

Strategic partnership with industry leading Insurance software platforms

Strategic partner for Top Insurance carriers

Select Offerings

Customer Experience Management
Quote & Sales Management
Billing
Underwriting & Policy Issue
Policy Owner Servicing
Claims Management
Risk & Exposure Management
Reporting & Compliance

Channel & Partner Management

Advantage

Flagship commercial insurance and reinsurance product suite
Equips underwriters with tools to maintain underwriting discipline

Key Highlights

$100bn+
Written premium payments by insurance clients

100+
Active insurers supported

30mn+
Insurance policies processed

Case Study

Top 10 Life & Annuity Carrier in US – Journey towards zero touch underwriting

Provision of cloud-based, modern framework for third-party data integration
Also offered self-service eInterview process and ePolicy delivery capabilities
50% reduction in request processing time, reduced infrastructure and tele-interview costs and decrease in delivery time from 3-4 days to <1 day
Our Banking & Financial Services team drives mission critical programs for some of the largest global banks

17% FY21 Global Revenue

- Strong portfolio of strategic customers
- Track record of delivering complex turnkey programs
- Broad buy side of capital markets experience
- Driving API-led integration across major banks
- 2,300+ engineers specialized in banking operations

Select Offerings

- Wealth Management Systems
- Salesforce Financial Services cloud
- Advisor Productivity Solution
- Markit EDM Implementation Support
- Platform Modernization
- Intelligent Operations
- LoanAccel Mortgage Origination
- COPASYS Regulatory Compliance

Business process transformation provider acquired in 2021
Integrated solutions in the mortgage, cards and payments spaces

Key Highlights

- 5 Of Top 25 US Banks including a Top Global Investment Bank
- 12 Fortune 100 global banks served
- Leader in RPA and AI in Banking NEAT evaluation report (2019)

Case Study

Key technology partner for a leading Wealth Management Platform for 24+ years – Shift from tactical to strategic to transformational business partner

- Entrusted with more strategic IT responsibilities and operations through the tenure
- Supporting across various aspects - IT BPO integration, DevOps, automation, data modernization, platforms integration and automation efforts
- Delivered thousands of person-years of solutions and reduced operating costs
The firm is an acknowledged Travel, Transportation and Hospitality specialist

19% FY21 Global Revenue

Select Offerings
- Digital Transformation & Cloud Enablement
- Domain and Process Advisory
- System Integration Services
- Agile & DevOps Transformation
- eCommerce & Middleware Services
- Airports, Cargo Operations
- Railway Sales & Operations
- Revenue Accounting & Audit Services
- Intelligent Automation

Key Highlights
- Fully integrated smart airline solution suite
- End-to-end strategic planning & audit services
- Comprehensive cargo management platform
- Automation of cargo handling process

Case Study
We helped a leading Global Airline – New Gen kiosk implementation with a cloud-first approach

- **30+** Airlines served
- **10+** Airports managed
- **50+** Technology across hotel and casino properties
- **75+** Travel products expertise
- Leader in T&H for RPA Services (2020)

- Improved check-in process and customer experience at the kiosks in two of the largest airports in the world in the US and UK
- User friendly, common-use self-service and Americans with Disabilities Act compliant kiosk interface, with scanners and printers
- Helped in improving boarding pass issuance process and application availability
The firm’s efficient and flexible delivery model is consistent across our global footprint.

**Key Differentiators**

- **Predictability**
- **Combined engineering model**
- **Full cycle automation**
- **Tailored for Product Engineering**
- **Distributed scale**
- **Consulting led approach**

**Diversified revenue base**

- Americas: 48%
- EMEA: 37%
- APAC: 9%
- India: 7%

**Revenue by geography (FY21)**

- 21 Countries
- 25 Delivery centers
- Multiple patents filed and granted
- Additional presence
- Headquarters
- Delivery centers
- Sales offices
- Delivery centers and Sales offices

**Domain proficient technology staff**: 85%

**Value over effort**

**Joint Product Ownership over onsite customer**

**Continuous Delivery over continuous integration**

**Metrics led Delivery predictability over uncertainty**
Our culture has created a talented and engaged workforce

“Coforge is People. Coforge is Growth.”

Tech-focused corporate culture

20,491 (1) Large Employee Base

10.8% (1) Low Attrition Rate

Rich training heritage

Competitive compensation packages

Best-in-class benefits and career opportunities

Robust focus on upskilling and reskilling

Fresher talent from reputed global universities

High employee engagement has helped to ensure higher employee satisfaction levels

Note: (1) As of FY21.
Growth enablers
We have 4 key pillars that drive sustained, profitable growth

Scaling up existing clients
- Steady and accelerating move to being a preferred partner for Tier-1 insurance carriers, banks and travel firms
- Additional revenue through cross-selling additional service lines within those accounts

Scaling up new verticals
- New verticals in Healthcare, Retail, Hi-Tech, Manufacturing and Government already scaled up
- Continue to place significant emphasis to help grow additional new revenue

Replicate success with Partner-led growth
- Blueprint to drive growth along the lines of partnerships with Pega, Salesforce and others in place
- Aggressively pursuing further partnerships

Use proven integration playbook to drive inorganic growth
- Building from three successful tuck-ins over past five years
- Continue to build revenue through selective revenue and margin accretive acquisitions
Tenured relationships with marquee clients have helped drive sustained growth

14 yrs+
Average age of Top 10 clients

61
Of Forbes Global 1000 clients

89%
Revenues from existing clients (1)

Successful track record of growing accounts

Low client concentration

FY21 revenue contribution (%)

Number of clients (#)

Note: (1) Average of repeat client business of FY20 and FY21.
Partner driven revenue generation is being extended over a broader ecosystem

Similarly the proven and successful integration handbook will help drive inorganic opportunities as well
These growth pillars are creating accelerated growth momentum

Since FY18, the 12-month order executable has been accelerating and has almost doubled

12 month locked-in orders book ($mn)

- FY18: $339
- FY19: $390
- FY20: $468
- FY21: $520
- Q1FY22: $645

12 month order executable growth has closely mirrored actual annual revenue growth as well.

Volume, size and ability to sign large deals with marquee clients has increased and is now proven.

Over the last few quarters, we have signed material deals

- **Global Top 100 bank**
  - $105mn
  - TCV deal
  - 4yrs and 8mos

- **Insurance major in US**
  - $45mn+
  - Greenfield insurance software implementation
  - 5 years

- **APAC Client**
  - $38mn+
  - Automation and infra deal
  - 8 years

- **Global Insurance Carrier**
  - $20mn+
  - IT services contract
  - 3 years
Our track record of profitable growth is likely to accelerate

<table>
<thead>
<tr>
<th>Accelerated growth</th>
<th>Q1FY22 Organic Revenue Growth&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>$645mn Executable Order Book, almost doubled since FY18&lt;sup&gt;(2)&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profitable growth</td>
<td>18.0% FY21 Adj. EBITDA Margin&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>11.7% FY21 Adj. Net Income Margin&lt;sup&gt;(4)&lt;/sup&gt;</td>
</tr>
<tr>
<td>Recurring business model</td>
<td>89% FY21 Repeat Rate&lt;sup&gt;(5)&lt;/sup&gt;</td>
<td>14yrs+ Average age of Top 10 clients</td>
</tr>
</tbody>
</table>

Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods.

(1) In USD terms where the average period USD / INR FX conversion rate is taken as 73.23; (2) As of June 30, 2021; (3) Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19; (4) Refer slide titled “Reconciliation of Non-IFRS and Non-IndAS Financial Measures” for details on calculation of Adjusted Net Income; (5) Repeat Rate is defined as the revenue generated from existing clients, calculated as average of repeat client business of FY20 and FY21.
We have delivered 1.6x growth in Adj. EPS over the last 3 years

Consistently expanding margins

Adj. EBITDA\(^{(1)}\) ($mn)

- FY18: $79
- FY19: $94
- FY20: $106
- FY21: $113

<table>
<thead>
<tr>
<th>Year</th>
<th>Adj. EBITDA (1) ($mn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY18</td>
<td>$79</td>
</tr>
<tr>
<td>FY19</td>
<td>$94</td>
</tr>
<tr>
<td>FY20</td>
<td>$106</td>
</tr>
<tr>
<td>FY21</td>
<td>$113</td>
</tr>
</tbody>
</table>

Strong profitable growth

Adj. Net Income\(^{(2)}\) ($mn) and Adj. Earnings Per Share – Basic ($ per share)

- FY18: $46, Adj. EPS = 18.0%
- FY19: $61, Adj. EPS = 17.1%
- FY20: $69, Adj. EPS = 17.8%
- FY21: $73, Adj. EPS = 17.9%

<table>
<thead>
<tr>
<th>Year</th>
<th>Adj. Net Income (2) ($mn)</th>
<th>Adj. EPS (¢)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY18</td>
<td>$46</td>
<td>$0.75</td>
</tr>
<tr>
<td>FY19</td>
<td>$61</td>
<td>$0.99</td>
</tr>
<tr>
<td>FY20</td>
<td>$69</td>
<td>$1.11</td>
</tr>
<tr>
<td>FY21</td>
<td>$73</td>
<td>$1.19</td>
</tr>
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2. Refer slide titled “Reconciliation of Non-IFRS and Non-IndAS Financial Measures” for details on calculation of Adjusted Net Income.
Appendix
## Notes to Financials

**_(INR mn except per share data)_**

<table>
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<tr>
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<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Operations</td>
<td>29,914</td>
<td>36,762</td>
<td>41,839</td>
<td>46,628</td>
</tr>
<tr>
<td>Adj. EBITDA&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>5,109</td>
<td>6,528</td>
<td>7,499</td>
<td>8,409</td>
</tr>
<tr>
<td>Adj. Net Income&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>2,966</td>
<td>4,225</td>
<td>4,867</td>
<td>5,390</td>
</tr>
<tr>
<td>Adj. EPS – Basic (INR)</td>
<td>48</td>
<td>69</td>
<td>78</td>
<td>88</td>
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**_(USD mn except per share data)_**

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<tr>
<td>Adj. Net Income&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>46</td>
<td>61</td>
<td>69</td>
<td>73</td>
</tr>
<tr>
<td>Adj. EPS – Basic ($ per share)</td>
<td>0.75</td>
<td>0.99</td>
<td>1.11</td>
<td>1.19</td>
</tr>
<tr>
<td>FX Rate (USD / INR)</td>
<td>64.5</td>
<td>69.6</td>
<td>70.5</td>
<td>74.3</td>
</tr>
</tbody>
</table>

Note: Based on IndAS financials converted to USD using average USD / INR exchange rate for respective periods.

<sup>(1)</sup> Adjusted EBITDA means non IndAS adjusted EBITDA defined as EBITDA adjusted for employee share based payments, stock appreciation rights, transaction expenses and announced doubtful debts recorded due to COVID-19; <sup>(2)</sup> Refer slide titled “Reconciliation of Non-IFRS and Non-IndAS Financial Measures” for details on calculation of Adjusted Net Income.
# Reconciliation of Non-IFRS and Non-IndAS Financial Measures

## Adj. EBITDA Reconciliation

<table>
<thead>
<tr>
<th>(INR mn)</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported EBITDA</td>
<td>5,012</td>
<td>6,452</td>
<td>7,196</td>
<td>7,865</td>
</tr>
<tr>
<td>Add: ESOP</td>
<td>97</td>
<td>76</td>
<td>63</td>
<td>464</td>
</tr>
<tr>
<td>Add: Stock appreciation right expense</td>
<td>--</td>
<td>--</td>
<td>5</td>
<td>34</td>
</tr>
<tr>
<td>Add: Acquisition related expenses</td>
<td>--</td>
<td>--</td>
<td>235</td>
<td>46</td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td><strong>5,109</strong></td>
<td><strong>6,528</strong></td>
<td><strong>7,499</strong></td>
<td><strong>8,409</strong></td>
</tr>
</tbody>
</table>

## Adj. Net Income Reconciliation

<table>
<thead>
<tr>
<th>(INR mn)</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Net Income</td>
<td>2,802</td>
<td>4,033</td>
<td>4,440</td>
<td>4,556</td>
</tr>
</tbody>
</table>

### Adjustments:

- **ESOP**: 97, 76, 63, 464
- **Stock appreciation right expense**: --, --, 5, 34
- **Transaction related expenses**: --, --, 235, 46
- **Allowance of doubtful debts on Receivables and Contract Assets on account of COVID-19**: --, --, 88, 180
- **Event based Recoveries**: --, 56, (57), --
- **Depreciation on intangible assets**: 181, 191, 373, 443
- **Tax on intangible assets**: (64), (67), (201), (100)
- **Impairment of Goodwill on account of COVID-19**: --, --, 40, --

### Total Adjustments:

- **Total Adjustments**: 214, 256, 546, 1,067
- **Less: Tax on Adjustments**: (50), (64), (119), (233)
- **Total Adjustments to Reported Net Income**: 164, 192, 427, 834

## Adj. Net Income

<table>
<thead>
<tr>
<th>(INR mn)</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adj. Net Income</strong></td>
<td><strong>2,966</strong></td>
<td><strong>4,225</strong></td>
<td><strong>4,867</strong></td>
<td><strong>5,390</strong></td>
</tr>
</tbody>
</table>

Note: Based on IndAS financials.
Thanks