

Q3 FY 20-21

Key Performance Highlights

REVENUE

\$2.07B • 3.9%

Sequential Growth

Constant Currency

OPERATING MARGIN

21.7%

COMPOSITION OF BUSINESS UNITS

30.5%

5.2%

16.4%

13.1%

13.9%

8.3%

12.6%



Banking, Financial Services, Insurance Communications



Consumer



Energy, Natural Resources, Utilities



Health



Manufacturing



Technology

DISTRIBUTION OF PRACTICES



DIGITAL OPERATIONS AND PLATFORMS



CLOUD AND INFRA SERVICES



APPLICATION SERVICES



DATA, ANALYTICS AND ARTIFICIAL INTELLIGENCE **6.9**%



INDUSTRIAL AND **ENGINEERING SERVICES**

GEOGRAPHIC DISTRIBUTION

57.6% AMERICAS US · CANADA · LATAM

25.2% EUROPE
UK · CE · DACH · NORDICS

17.2% REST OF WORLD APAC • ME • INDIA

REVENUE GUIDANCE

1.5% to 3.5%

QoQ Growth

\$2,102Mn to \$2,143Mn

Q4 FY 2020-21

CUSTOMER CONCENTRATION TOP 1 3.1% TOP 5 11.9% TOP 1 18.9%

TOTAL HEADCOUNT

190,308

ATTRITION VOL - TTM

11.0%

74.8%

OFFSHORE REVENUE

52.7%

GROSS UTILIZATION

PERCENTAGE OF SERVICES





Results for the Quarter ended December 31, 2020 Operating Metrics pertaining to IT Services Segment

A. IT Services

		FY ·	- 20-2	21		FY	′ – 19-	20	
%		1	G	4	₽	4	1	G	4
Revenue & OM		Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
Reve	IT services Revenues (\$Mn) Sequential Growth Note 1	2,071.0 3.9%	1,992.4 3.7%	1,921.6 -7.3%	8,256.2 2.5%	2,073.7 -1.0%	2,094.8 2.2%	2,048.9 0.5%	2,038.8 -1.3%
Se	equential Growth in Constant Currency Note 182 Operating Margin % Note 3	3.4% 21.7%	2.0% 19.2%	-7.5% 19.0%	3.9% 18.1%	0.4% 17.6%	1.8% 18.4%	1.1% 18.1%	-0.7% 18.4%
4)	Practices								
Service Line Mix	Digital Operations and Platforms Cloud and Infrastructure Services	15.9% 25.6%	15.5% 25.6%	14.8% 25.9%	14.8% 25.8%	14.6% 25.8%	15.3% 25.8%	14.7% 25.7%	14.7% 25.7%
vice Mix	Data, Analytics and Al	6.9%	7.0%	7.2%	7.3%	7.2%	7.2%	7.3%	7.4%
Ser	Application Services	44.4%	44.5%	44.4%	44.5%	44.7%	44.2%	44.8%	44.6%
	Industrial & Engineering Services	7.2%	7.4%	7.7%	7.6%	7.7%	7.5%	7.5%	7.6%
	Strategic Business Units								
	Banking, Financial Services and Insurance	30.5%	31.2%	30.7%	31.0%	30.4%	30.9%	31.3%	31.6%
Μ̈́	Communications	5.2%	5.3%	5.1%	5.7%	5.5%	5.7%	5.7%	5.9%
SBU Mix	Consumer Business Unit	16.4%	16.2%	15.9%	16.3%	16.8%	16.9%	16.0%	15.6%
0)	Energy, Natural Resources and Utilities Health Business Unit	13.1% 13.9%	12.9% 13.7%	13.2% 13.5%	12.9% 13.2%	12.8% 13.5%	12.9% 13.1%	12.9% 13.0%	12.8% 13.2%
	Manufacturing	8.3%	8.2%	8.1%	8.1%	8.2%	8.2%	8.1%	7.9%
	Technology	12.6%	12.5%	13.5%	12.8%	12.8%	12.3%	13.0%	13.0%
ohy	Geography								
grap Mix	Americas	57.6%	58.4%	59.0%	59.1%	59.1%	59.2%	59.6%	58.7%
Geography Mix	Europe	25.2%	23.8%	23.7%	24.0%	24.1%	23.7%	23.5%	24.6%
	Rest of the World	17.2%	17.8%	17.3%	16.9%	16.8%	17.1%	16.9%	16.7%
eg									
ance	Guidance (\$Mn)	2,022-2,062	-	-	-	2,095-2,137	2,065-2,106	2,039-2,080	2,046-2,087
uidance	Guidance restated based on Actual currency realized (\$Mn)	2,022-2,062 2,034-2,074	- -	-			2,065-2,106 2,074-2,115		
Guidance	Guidance restated based on Actual		- - -	- - -	- - -				
Guidance	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against	2,034-2,074	- - -	- - -	- - -	2,064-2,106	2,074-2,115	2,027-2,068	2,034-2,075
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM)	2,034-2,074	- - -	- - - 13	15	2,064-2,106 2,073.7	2,074-2,115 2,094.8	2,027-2,068 2,048.9	2,034-2,075 2,038.8
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM)	2,034-2,074 2,071.0	24	22	22	2,064-2,106 2,073.7	2,074-2,115 2,094.8 14 22	2,027-2,068 2,048.9 13 23	2,034-2,075 2,038.8 13 23
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM)	2,034-2,074 2,071.0 10 24 38	24 39	22 39	22 40	2,064-2,106 2,073.7 15 22 40	2,074-2,115 2,094.8 14 22 41	2,027-2,068 2,048.9 13 23 41	2,034-2,075 2,038.8 13 23 41
Customer Guidance Relationships	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn	2,034-2,074 2,071.0 10 24 38 97	24 39 100	22 39 97	22 40 96	2,064-2,106 2,073.7 15 22 40 96	2,074-2,115 2,094.8 14 22 41 96	2,027-2,068 2,048.9 13 23 41 92	2,034-2,075 2,038.8 13 23 41 92
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn	2,034-2,074 2,071.0 10 24 38	24 39	22 39	22 40	2,064-2,106 2,073.7 15 22 40	2,074-2,115 2,094.8 14 22 41	2,027-2,068 2,048.9 13 23 41	2,034-2,075 2,038.8 13 23 41
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn	2,034-2,074 2,071.0 10 24 38 97 168	24 39 100 166	22 39 97 163	22 40 96 166	2,064-2,106 2,073.7 15 22 40 96 166	2,074-2,115 2,094.8 14 22 41 96 169	2,027-2,068 2,048.9 13 23 41 92 165	2,034-2,075 2,038.8 13 23 41 92 166
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn > \$10Mn > \$50Mn > \$50Mn	2,034-2,074 2,071.0 10 24 38 97 168 260	24 39 100 166 257	22 39 97 163 258	22 40 96 166 260	2,064-2,106 2,073.7 15 22 40 96 166 260	2,074-2,115 2,094.8 14 22 41 96 169 260	2,027-2,068 2,048.9 13 23 41 92 165 261	2,034-2,075 2,038.8 13 23 41 92 166 259
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn > \$30Mn	2,034-2,074 2,071.0 10 24 38 97 168 260 341	24 39 100 166 257 342	22 39 97 163 258 348	22 40 96 166 260 341	2,064-2,106 2,073.7 15 22 40 96 166 260 341	2,074-2,115 2,094.8 14 22 41 96 169 260 344	2,027-2,068 2,048.9 13 23 41 92 165 261 341 569	2,034-2,075 2,038.8 13 23 41 92 166 259 340
Customer Guidan Relationships	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn	2,034-2,074 2,071.0 10 24 38 97 168 260 341 567	24 39 100 166 257 342 573	22 39 97 163 258 348 577	22 40 96 166 260 341 574	2,064-2,106 2,073.7 15 22 40 96 166 260 341 574	2,074-2,115 2,094.8 14 22 41 96 169 260 344 572	2,027-2,068 2,048.9 13 23 41 92 165 261 341 569	2,034-2,075 2,038.8 13 23 41 92 166 259 340 564
Customer Guidan Relationships	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn	2,034-2,074 2,071.0 10 24 38 97 168 260 341 567	24 39 100 166 257 342 573	22 39 97 163 258 348 577	22 40 96 166 260 341 574	2,064-2,106 2,073.7 15 22 40 96 166 260 341 574	2,074-2,115 2,094.8 14 22 41 96 169 260 344 572	2,027-2,068 2,048.9 13 23 41 92 165 261 341 569 98.4% 57	2,034-2,075 2,038.8 13 23 41 92 166 259 340 564
Customer Guidan Relationships	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn	2,034-2,074 2,071.0 10 24 38 97 168 260 341 567	24 39 100 166 257 342 573 98.6% 97	22 39 97 163 258 348 577	22 40 96 166 260 341 574 98.1% 240	2,064-2,106 2,073.7 15 22 40 96 166 260 341 574 97.0% 65	2,074-2,115 2,094.8 14 22 41 96 169 260 344 572 97.6% 77	2,027-2,068 2,048.9 13 23 41 92 165 261 341 569 98.4% 57	2,034-2,075 2,038.8 13 23 41 92 166 259 340 564
Customer Guidan Relationships	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$10Mn > \$5Mn > \$1Mn Revenue from Existing customers % Number of new customers Total Number of active customers	2,034-2,074 2,071.0 10 24 38 97 168 260 341 567	24 39 100 166 257 342 573 98.6% 97	22 39 97 163 258 348 577	22 40 96 166 260 341 574 98.1% 240	2,064-2,106 2,073.7 15 22 40 96 166 260 341 574 97.0% 65	2,074-2,115 2,094.8 14 22 41 96 169 260 344 572 97.6% 77	2,027-2,068 2,048.9 13 23 41 92 165 261 341 569 98.4% 57 1,027	2,034-2,075 2,038.8 13 23 41 92 166 259 340 564
Guidan	Guidance restated based on Actual currency realized (\$Mn) Revenues performance against guidance (\$Mn) Customer size distribution (TTM) > \$100Mn > \$75Mn > \$50Mn > \$20Mn > \$100Mn > \$540Mn > \$100Mn > \$1	2,034-2,074 2,071.0 10 24 38 97 168 260 341 567 97.4% 89	24 39 100 166 257 342 573 98.6% 97	22 39 97 163 258 348 577 99.7% 42 1,004	22 40 96 166 260 341 574 98.1% 240 1,074	2,064-2,106 2,073.7 15 22 40 96 166 260 341 574 97.0% 65 1,074	2,074-2,115 2,094.8 14 22 41 96 169 260 344 572 97.6% 77 1,070	2,027-2,068 2,048.9 13 23 41 92 165 261 341 569 98.4% 57 1,027 3.2% 12.8%	2,034-2,075 2,038.8 13 23 41 92 166 259 340 564 99.4% 41 1,060

Notes:

Note 1: QoQ and YoY growth rates have been adjusted for the impact of divestments

Note 2: Constant currency revenue for a period is the product of volumes in that period times the average actual exchange rate of the corresponding comparative period

Note 3: IT Services Operating Margin refers to Segment Results Total as reflected in IFRS financials

Note 4: IT Services excl. DOP, Designit, Cellent, Cooper, Infoserver, Topcoder, India, Rational, ITI, IVIA, 4C and Encore

Currency Mix	
	_
mployee Metrics	\ <u>/</u>















		1	5	G	N	U	1	5	
Mix		Q3	Q2	Q1	FY	Q4	Q3	Q2	Q1
5	% of Revenue								
ren	USD	61%	62%	63%	63%	62%	63%	63%	62%
Currency Mix	GBP	10%	10%	10%	10%	10%	10%	9%	10%
	EUR	8%	8%	8%	8%	8%	8%	8%	9%
	INR	4%	5%	5%	4%	5%	4%	4%	4%
	AUD	5%	5%	5%	5%	4%	4%	5%	5%
	CAD	3%	2%	2%	3%	3%	3%	3%	3%
	Others	9%	8%	7%	7%	8%	8%	8%	7%
	Closing Employee Count	190,308	185,243	181,804	182,886	182,886	187,318	181,453	174,850
ŵ	Closing Employee Count Utilization Note 4	190,308	185,243	181,804	182,886	182,886	187,318	181,453	174,850
etrics		190,308 74.8%	185,243 76.4%	181,804 75.0%	182,886 72.2%	182,886 73.4%	187,318 70.2%	181,453 71.4%	174,850 73.9%
e Metrics	Utilization Note 4	,	,	·	,	,	·	·	
ployee Metrics	Utilization Note 4 Gross Utilization	74.8%	76.4%	75.0%	72.2%	73.4%	70.2%	71.4%	73.9%
Employee Metrics	Utilization Note 4 Gross Utilization Net Utilization (Excluding Trainees)	74.8%	76.4%	75.0%	72.2%	73.4%	70.2%	71.4%	73.9%
Employee Metrics	Utilization Note 4 Gross Utilization Net Utilization (Excluding Trainees) Attrition	74.8% 86.3%	76.4% 86.9%	75.0% 84.5%	72.2% 82.3%	73.4% 82.6%	70.2% 79.6%	71.4% 82.1%	73.9% 85.0%

B. IT Services

(Excluding DOP, Designit, Cellent, Appirio, Cooper, Infoserver, Topcoder, India, Rational, ITI, IVIA, 4C and Encore)

07 70

Revenue from FPP	63.2%	60.3%	61.7%	62.4%	63.2%	62.6%	61.9%	61.6%
Offshore Revenue (% of Services)	52.7%	50.4%	48.5%	47.1%	48.2%	46.8%	46.7%	47.7%

C. Growth Metrics for the Quarter ended December 31, 2020 Note 2

	Reported Currency QoQ %	Reported Currency YoY %	Constant Currency QoQ %	Constant Currency YoY %
IT Services	3.9%	-1.1%	3.4%	-2.0%
Strategic Business Units				
Banking, Financial Services and Insurance	1.8%	-2.1%	1.2%	-2.5%
Communications	2.0%	-9.6%	0.7%	-11.4%
Consumer Business Unit	5.6%	-3.5%	5.2%	-3.6%
Energy, Natural Resources and Utilities	5.4%	-0.2%	4.1%	-2.6%
Health Business Unit	5.2%	4.3%	5.0%	3.7%
Manufacturing	4.5%	-0.7%	4.0%	-2.4%
Technology	4.8%	1.3%	4.5%	0.6%
Geography				
Americas	2.5%	-3.7%	2.3%	-3.2%
Europe	10.1%	5.1%	8.6%	1.4%
Rest of the World	0.5%	-0.9%	-0.3%	-2.5%
Practices				
Digital Operations and Platforms	6.7%	2.9%	6.6%	2.7%
Cloud and Infrastructure Services	4.2%	-2.0%	3.6%	-3.0%
Data, Analytics and Al	1.9%	-5.7%	1.2%	-6.5%
Application Services	3.6%	-0.6%	2.8%	-1.6%
Industrial & Engineering Services	1.5%	-5.2%	1.1%	-6.0%

D. Annexure to Datasheet

Segment-wise breakup of Cost of Revenues, S&M and G&A

Q3 FY20-21 (INR Mn)

Particulars	IT Services	IT Products	ISRE	Reconciling Items	Total
Cost of revenues	101,189	1,329	1,809	-14	104,313
Selling and marketing expenses	11,233	29	70	-6	11,326
General and administrative expenses	7,705	105	41	-37	7,814
Total	120,127	1,463	1,920	-57	123,453