

KEY FINANCIALS Q1 FY13



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Sequential Q1 FY13 Vs Q4 FY12

Particulars	₹ M			\$ M			Exps / Sales %	
	Quarter ended			Quarter ended			Quarter ended	
	Q1 FY 13	Q4 FY 12	Change	Q1 FY 13	Q4 FY 12	Change	Q1 FY 13	Q4 FY 12
Income								
Software Sales & Services	2,986.23	2,689.76	11.0%	54.53	53.87	1.2%		
Travel Billing	20.81	16.48	26.3%	0.38	0.33	15.2%		
Total Revenue	3,007.04	2,706.24	11.1%	54.91	54.20	1.3%		
Avg. Exchange Rate ₹ /US\$	54.76	49.93	9.7%					
Expenditure								
Employee Related Expenses	1,539.60	1,430.01	7.7%	28.11	28.64	-1.9%	51.2%	52.8%
Purchase	57.91	12.55	361.4%	1.06	0.25	324.0%	1.9%	0.5%
Project related Travel Expenses	87.89	52.74	66.6%	1.60	1.06	50.9%	2.9%	1.9%
Total Direct costs	1,685.40	1,495.30	12.7%	30.77	29.95	2.7%	56.0%	55.3%
Gross Profit	1,321.64	1,210.94	9.1%	24.14	24.25	-0.5%	44.0%	44.7%
Sales & Marketing Expenses	217.53	176.40	23.3%	3.97	3.53	12.5%	7.2%	6.5%
Admin. & Other Expenses	254.24	239.58	6.1%	4.64	4.80	-3.3%	8.5%	8.9%
Doubtful Debt Provision	40.20	20.75	93.7%	0.73	0.42	73.8%	1.3%	0.8%
CSR Activities	2.95	0.89	231.5%	0.05	0.02	150.0%	0.1%	0.0%
Total SGA	514.92	437.62	17.7%	9.39	8.77	7.1%	17.1%	16.2%
EBIDTA	806.72	773.32	4.3%	14.75	15.48	-4.7%	26.9%	28.5%
Depreciation	184.52	185.99	-0.8%	3.37	3.72	-9.4%	6.1%	6.9%
EBIT	622.20	587.33	5.9%	11.38	11.76	-3.2%	20.8%	21.6%
Other Income / (Loss)	(46.74)	(34.83)	34.2%	(0.85)	(0.70)	21.4%	-1.6%	-1.3%
EBT	575.46	552.50	4.2%	10.53	11.06	-4.8%	19.2%	20.3%
Tax	159.68	140.33	13.8%	2.92	2.81	3.9%	5.3%	5.2%
Net Profit After Tax	415.78	412.17	0.9%	7.61	8.25	-7.8%	13.9%	15.1%

Y-o-Y Q1 FY13 Vs Q1 FY12



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Particulars	₹ M			\$ M			Exps / Sales %	
	Quarter ended			Quarter ended			Quarter ended	
	Q1 FY 13	Q1 FY 12	Change	Q1 FY 13	Q1 FY 12	Change	Q1 FY 13	Q1 FY 12
Income								
Software Sales & Services	2,986.23	2,217.25	34.7%	54.53	49.54	10.1%		
Travel Billing	20.81	20.59	1.1%	0.38	0.46	-17.4%		
Total Revenue	3,007.04	2,237.84	34.4%	54.91	50.00	9.8%		
Avg. Exchange Rate ₹ /US\$	54.76	44.76	22.4%					
Expenditure								
Employee Related Expenses	1,539.60	1,327.47	16.0%	28.11	29.66	-5.2%	51.2%	59.3%
Purchase	57.91	9.09	537.1%	1.06	0.20	430.0%	1.9%	0.4%
Project related Travel Expenses	87.89	67.55	30.1%	1.60	1.51	6.0%	2.9%	3.0%
Total Direct costs	1,685.40	1,404.11	20.0%	30.77	31.37	-1.9%	56.0%	62.7%
Gross Profit	1,321.64	833.73	58.5%	24.14	18.63	29.6%	44.0%	37.3%
Sales & Marketing Expenses	217.53	177.24	22.7%	3.97	3.96	0.3%	7.2%	7.9%
Admin. & Other Expenses	254.24	238.34	6.7%	4.64	5.33	-12.9%	8.5%	10.7%
Doubtful Debt Provision	40.20	17.02	136.2%	0.73	0.38	92.1%	1.3%	0.8%
CSR Activities	2.95	0.07	4114.3%	0.05	0.00	0.0%	0.1%	0.0%
Total SGA	514.92	432.67	19.0%	9.39	9.67	-2.9%	17.1%	19.4%
EBIDTA	806.72	401.06	101.1%	14.75	8.96	64.6%	26.9%	17.9%
Depreciation	184.52	126.45	45.9%	3.37	2.83	19.1%	6.1%	5.7%
EBIT	622.20	274.61	126.6%	11.38	6.13	85.6%	20.8%	12.2%
Other Income / (Loss)	(46.74)	125.73	-137.2%	(0.85)	2.81	-130.2%	-1.6%	5.6%
EBT	575.46	400.34	43.7%	10.53	8.94	17.8%	19.2%	17.8%
Tax	159.68	124.66	28.1%	2.92	2.79	4.7%	5.3%	5.6%
Net Profit After Tax	415.78	275.68	50.8%	7.61	6.15	23.7%	13.9%	12.2%

Consolidated Balance Sheet

₹ Mn

	As at June 30, 2012	As at March 31, 2012
Equity and Liabilities		
Equity Share Capital	400.00	400.00
Reserves & Surplus	8,300.60	8,005.12
Non-Current Liabilities	86.62	77.41
Current Liabilities	2,174.89	1,660.41
Total sources of Funds	10,962.11	10,142.94
Assets		
Fixed Assets	3,694.08	3,724.80
Non-Current Investments	122.74	122.74
Deferred Tax asset (Net)	155.33	106.57
Long term loans & advances	148.12	230.94
Other Non-Current Assets	21.37	22.16
Current Assets	5,493.79	4,581.06
Cash and Cash Equivalents	1,326.68	1,354.67
Total uses of Funds	10,962.11	10,142.94

Key Financials Ratios: Q1 FY13

Ratios, %	Q1 FY13	Q4 FY12	QoQ %	Q1 FY12	YoY%
Gross Margin	44.0%	44.7%	-0.7%	37.3%	6.7%
S&M to Revenue	7.2%	6.5%	-0.7%	7.9%	0.7%
G&A to Revenue	9.9%	9.7%	-0.2%	11.5%	1.6%
Total S, G&A to Revenue	17.1%	16.2%	-0.9%	19.4%	2.3%
EBIDTA Margin	26.9%	28.5%	-1.6%	17.9%	9.0%
EBIT Margin	20.8%	21.6%	-0.8%	12.2%	8.6%
Profit before Tax	19.2%	20.3%	-1.1%	17.8%	1.4%
Profit after Tax	13.9%	15.1%	-1.2%	12.2%	1.7%
EPS - Basic, Before Prior Period, INR	10.80	10.72		7.23	
EPS - Diluted, Before Prior Period, INR	10.39	10.30		6.89	

Fact Sheet



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Fact Sheet

Revenue		Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Total Revenue, US \$ Mn	54.91	54.20	51.66	51.53	50.00	207.39	170.24
	%, q-o-q/ y-o-y growth	1.3%	4.9%	0.3%	3.1%	6.3%	21.8%	33.7%
	Revenue from Operations, INR Mn	3,007.04	2,706.24	2,677.30	2,381.73	2,237.84	10,003.11	7,758.41
	%, q-o-q	11.1%	1.1%	12.4%	6.4%	5.2%	28.9%	29.1%

Segments	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Telecom	24.2%	21.0%	20.4%	22.0%	22.2%	21.4%	20.6%
	Infrastructure and Systems	64.3%	67.6%	67.1%	67.4%	67.9%	67.5%	68.6%
	Life Sciences	11.5%	11.4%	12.5%	10.6%	9.9%	11.1%	10.8%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet (Contd...)

Geography	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	North America	84.4%	82.4%	82.9%	82.0%	82.8%	82.5%	85.6%
	Europe	6.9%	6.8%	7.2%	7.8%	7.4%	7.3%	5.9%
	Asia-Pacific	8.7%	10.8%	9.9%	10.2%	9.8%	10.2%	8.5%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Onsite: Offshore Mix	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Onsite	22.5%	20.3%	21.2%	21.7%	22.6%	21.4%	21.1%
	Offshore	77.5%	79.7%	78.8%	78.3%	77.4%	78.6%	78.9%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet (Contd...)

Revenue Mix	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	T&E	78.6%	79.8%	79.0%	80.4%	79.8%	79.7%	78.6%
	FPP	7.5%	8.1%	11.8%	12.0%	14.1%	11.5%	12.6%
	IP driven	13.9%	12.1%	9.2%	7.6%	6.1%	8.8%	8.8%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Repeat Business	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
		90.3%	83.9%	88.2%	92.8%	97.0%	90.4%	93.7%

Clients billed	Nos.	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
		291	288	273	253	239	351	302

Fact Sheet (Contd...)

Client Engagement Size	Nos.	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Large > \$ 3Mn	13	11	10	10	9	11	9
	Medium > \$ 1Mn, < \$ 3Mn	35	26	27	32	32	26	22
	Small Upto \$ 1 Mn	243	251	236	211	198	314	271
	Total	291	288	273	253	239	351	302

DSO	Days	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
		68	65	68	66	63	65	62

Billing Rates	USD/p.p.m	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Onsite - Linear	12,789	12,603	12,387	12,665	13,033	12,669	12,644
	Offshore - Linear	3,898	3,895	3,778	3,771	3,770	3,803	3,648

Fact Sheet (Contd...)

Yield	USD/p.p.m	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
		3,345	3,350	3,247	3,208	3,147	3,238	3,207

Revenue Concentration	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Top 1	17.8%	17.2%	15.9%	16.0%	15.1%	16.1%	15.4%
	Top 5	33.5%	36.6%	37.0%	38.6%	37.6%	37.4%	38.4%
	Top 10	45.3%	48.8%	48.3%	49.4%	48.2%	48.6%	49.7%

People Numbers	Nos.	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Technical	6,132	6,223	6,288	6,469	6,178	6,223	5,950
	Sales & Business Development	94	95	103	113	119	95	108
	Rest	310	310	315	318	323	310	302
	Grand Total	6,536	6,628	6,706	6,900	6,620	6,628	6,360

Fact Sheet (Contd...)

Investment in IP Led work	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Technical time spent	5.4%	4.6%	6.0%	5.5%	4.7%	5.2%	4.1%

Utilization ¹	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
		74.1%	71.7%	74.1%	73.8%	72.7%	73.1%	73.7%

¹Excludes Investment person-months in IP Led work

Attrition Rate	%	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
		18.9%	18.3%	17.4%	17.7%	18.4%	18.3%	19.6%

Person Months ²	Nos.	Q1 FY13	Q4 FY12	Q3 FY12	Q2 FY12	Q1 FY12	FY12	FY11
	Billable	15,414	15,343	14,887	15,034	15,001	60,265	50,241
	Billed	11,422	10,998	11,031	11,097	10,911	44,037	37,014

²Excludes Investment person-months in IP Led work