

February 08, 2018

BSE Limited  
Corporate Relation Dept.  
P. J. Towers, Dalal Street  
Mumbai 400 001.  
*Scrip Code : 532859*

National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051.  
*Symbol : HGS*

Dear Sirs,

Sub: Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December, 2018

This has further reference to our letter of even date on outcome of Board Meeting. We are enclosing herewith the following:

- Earning Press Release being issued by the Company
- Q3 FY2018 Financials & Fact Sheet

You are requested to kindly put up the above documents on your Website.

Thanking you,

Yours truly,  
For Hinduja Global Solutions Limited



Makarand Dewal  
Company Secretary

Encl: a/a

**HINDUJA GLOBAL SOLUTIONS LIMITED**

Regd. Office: Hinduja House, No. 171, Dr. Annie Besant Road, Worli, Mumbai - 400 018, India. Telephone: 91-022-2496 0707, Fax: 91-22-2497 4208

Corporate Office: Gold Hill Square Software Park, No. 690, 1st Floor, Hosur Road, Bommanahalli, Bengaluru - 560 068, India. Telephone: 91-80-4643 1000 / 91-80-4643 1222. Website: [www.teamhgs.com](http://www.teamhgs.com)

Corporate Identity Number: L92199MH1995PLC084610



# HGS ANNOUNCES RESULTS FOR Q3 FY2018

**Mumbai, India, February 8, 2018:** Hinduja Global Solutions (HGS) (listed in BSE & NSE) today announced its unaudited Third Quarter and Nine Months Results for FY2018.

*"HGS reported revenues of Rs. 9,757 million for Q3 FY2018, reflecting a 5.2% constant currency growth on YoY basis. The Healthcare vertical contributed 51% of Q3 revenues, led by the Open Enrollment season and strong onshore delivery. EBITDA margins for the quarter at 10.3% were muted due to the strong Rupee growth and onshore Healthcare growth. Profitability was also depressed due to the cost of empty seats in the UK and performance of the Healthcare platform business," said **Partha DeSarkar, CEO of HGS**. "During the latter half of FY2018, we have had several large wins, which augurs well for growth in FY2019. Our focus continues to be on providing clients with differentiated customer experience services powered by technology-led solutions."*

### Financial Highlights for Q3 FY2018

- HGS reported a YoY revenue growth of 2% at Rs. 9,757 million
- Revenue growth in constant currency terms was 5.2 %
- EBITDA was Rs. 1,001 million; EBITDA margins stood at 10.3%
- Net profit was Rs. 490 million, a YoY growth of 3.84%; Net margins stood at 5.0%
- Capital expenditure for the quarter was Rs. 156million
- Generated 36 % of the YTD FY2018 EBITDA into Free Cash
- Gross debt reduction of Rs. 206 million in Q3 FY2018 and gross debt reduction of Rs. 1,039 million in the last nine months
- Net Debt as of Q3 FY2018 was Rs 842 million, a Net Debt/TTM EBITDA of 0.2
- Third Interim Dividend of Rs 2.50 /share
- With a view to achieve synergies in operations, reduction in costs and combination of resources etc, the Board has approved the merger of its wholly-owned subsidiary, HGS ISPL with itself. The transaction is subject to requisite approvals, will have 1<sup>st</sup> April, 2017 as the appointed date.

### Financial Highlights for Nine Months FY2018

- Revenues increased to Rs. 28,455 million, a YoY revenue growth of 2.7%; in constant currency, growth was 6% YoY
- EBITDA was Rs. 3,022 million; EBITDA margins stood at 10.6%
- Net profit was Rs. 1,438 million; Net margins stood at 5.1%

## Q3 FY2018 EARNINGS PRESS RELEASE



### Consolidated Financial Highlights

| (Rs Million)       | Quarter 3 |        | YOY Growth | Quarter 2 |  | QOQ Growth | Nine Months |        |
|--------------------|-----------|--------|------------|-----------|--|------------|-------------|--------|
|                    | FY2017    | FY2018 |            | FY2018    |  |            | FY2017      | FY2018 |
| Operating Revenues | 9,563     | 9,757  | 2.00%      | 9,426     |  | 3.50%      | 27,710      | 28,455 |
| EBITDA             | 1,145     | 1,001  | -12.60%    | 1,038     |  | -3.60%     | 3,175       | 3,022  |
| EBITDA Margin      | 12.00%    | 10.30% |            | 11.00%    |  |            | 11.50%      | 10.60% |
| Profit Before Tax  | 720       | 556    | -22.80%    | 739       |  | -24.80%    | 1,966       | 1,874  |
| PBT Margin         | 7.50%     | 5.70%  |            | 7.80%     |  |            | 7.10%       | 6.60%  |
| Profit After Tax   | 472       | 490    | 3.70%      | 533       |  | -8.20%     | 1,365       | 1,438  |
| PAT Margin         | 4.90%     | 5.00%  |            | 5.70%     |  |            | 4.90%       | 5.10%  |
| Basic EPS (Rs)     | 22.8      | 23.6   | 3.50%      | 25.7      |  | -8.30%     | 65.94       | 69.23  |

*Note: EBITDA mentioned in the above table excludes FX losses*

### Business Highlights for Q3 FY2018

- **Client Wins:**
  - Signed six new clients across BFSI, Energy and Telecom & Media verticals till date
  - Expanded engagements with five existing clients
  - Won two DigiCX deals
- At the end of Q3 FY2018, HGS had 191 core BPM clients and 633 HRO/Payroll processing clients.
- Currently, HGS has 69 global delivery centers across seven countries.
- Employee Headcount was 46,321 as on 31<sup>st</sup> December 2017, a net addition of 395 people in Q3
- **Awards & Recognition:**
  - HfS “Winners’ Circle” in their Healthcare Business Operations Blueprint
  - ISG Rising Star in their Contact Center Services Provider Lens Quadrant report
  - ISG Leader for “Digital Enthusiast” & “Automation Seeker” Archetypes in Contact Center CX Provider Lens Report
  - Everest Research Major Contender in both Healthcare Provider & Healthcare Payer BPO Peak Matrixes
  - Contact Center World Global Awards: Best Outsourcing Partnership and Best Use of Self-Service Technology
  - UBS Business Transformation Summit & Awards 2017: Ramesh Gopalan, President – Global Healthcare and India Business, HGS adjudged Cultural Transformation Leader of the Year; Ram Mohan Natarajan, Sr. VP - Business Transformation & Innovation, HGS recognized as Business Transformation Leader of the Year

## Q3 FY2018 EARNINGS PRESS RELEASE



### About Hinduja Global Solutions (HGS):

A global leader in business process management (BPM) and optimizing the customer experience lifecycle, HGS is helping make its clients more competitive every day. HGS combines technology-powered services in automation, analytics and digital with domain expertise focusing on back office processing, contact centers and HRO solutions to deliver transformational impact to clients. Part of the multi-billion dollar conglomerate Hinduja Group, HGS takes a true “globally local” approach, with over 46,000 employees across 69 delivery centers in seven countries making a difference to some of the world’s leading brands across nine key verticals. For the year ended 31st March 2017, HGS had revenues of Rs. 3,711 crore (US\$ 555 million).

Log in to <https://www.teamhgs.com/> to know how we can help make you more competitive.

### Safe Harbour

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.*

For more information, visit us at [www.teamhgs.com](http://www.teamhgs.com) or contact:

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### Q3 FY2018 FINANCIALS & FACT SHEET



| Hinduja Global Solutions Limited             |                |                |                |              |               |
|----------------------------------------------|----------------|----------------|----------------|--------------|---------------|
| Consolidated Quarterly Profit & Loss Account |                |                |                |              |               |
| (Rs Million)                                 |                |                |                |              |               |
| Particulars                                  | Q3FY17         | Q2FY18         | Q3FY18         | QQ Growth    | YY Growth     |
| Overseas Revenues                            | 8,222.6        | 7,917.8        | 8,299.0        | 4.8%         | 0.9%          |
| Domestic Revenues                            | 1,340.0        | 1,508.4        | 1,458.0        | -3.3%        | 8.8%          |
| Other Operating Income                       | -              | -              | -              |              |               |
| <b>Revenues From Operations</b>              | <b>9,562.6</b> | <b>9,426.2</b> | <b>9,757.0</b> | <b>3.5%</b>  | <b>2.0%</b>   |
| Employee Costs                               | 6,351.6        | 6,251.4        | 6,463.0        | 3.4%         | 1.8%          |
| Other Operating Expenses                     | 2,066.2        | 2,136.8        | 2,293.0        | 7.3%         | 11.0%         |
| Total Operating Expenses                     | 8,417.8        | 8,388.2        | 8,756.0        | 4.4%         | 4.0%          |
| <b>EBITDA</b>                                | <b>1,144.9</b> | <b>1,038.0</b> | <b>1,001.0</b> | <b>-3.6%</b> | <b>-12.6%</b> |
| EBITDA Margin                                | 12.0%          | 11.0%          | 10.3%          |              |               |
| Depreciation & Amortization                  | 355.0          | 353.0          | 373.8          | 5.9%         | 5.3%          |
| Interest & Finance Charges                   | 103.6          | 85.9           | 80.2           | -6.6%        | -22.6%        |
| Other Income                                 | 34.1           | 140.4          | 9.0            |              |               |
| Profit Before Tax                            | 720.4          | 739.5          | 556.1          | -24.8%       | -22.8%        |
| Provision for Taxation                       | 248.2          | 206.0          | 66.3           | -67.8%       | -73.3%        |
| <b>Net Profit/(Loss)</b>                     | <b>472.2</b>   | <b>533.5</b>   | <b>489.8</b>   | <b>-8.2%</b> | <b>3.7%</b>   |
| Items that will not be reclassified into P&L | 46.8           | (8.8)          | (7.5)          |              |               |
| Items that will be reclassified into P&L     | 13.9           | 68.9           | (183.8)        |              |               |
| <b>Total Comprehensive Income</b>            | <b>532.9</b>   | <b>593.5</b>   | <b>298.5</b>   |              |               |
| Shares Outstanding (Mn)                      | 20.743         | 20.772         | 20.785         |              |               |
| <b>Earnings/Share (Rs)</b>                   | <b>22.8</b>    | <b>25.7</b>    | <b>23.6</b>    | <b>-8.3%</b> | <b>3.5%</b>   |
| <b>Dividend/Share (Rs)</b>                   | <b>2.5</b>     | <b>2.5</b>     | <b>2.5</b>     |              |               |

Note: EBITDA excludes FX losses

| Hinduja Global Solutions Limited             |                 |                 |              |
|----------------------------------------------|-----------------|-----------------|--------------|
| Consolidated 9MFY2018 Profit & Loss Account  |                 |                 |              |
| (Rs Million)                                 |                 |                 |              |
| Particulars                                  | 9MFY17          | 9MFY18          | YY Growth    |
| Overseas Revenues                            | 23,866.0        | 23,998.6        | 0.6%         |
| Domestic Revenues                            | 3,844.0         | 4,456.0         | 15.9%        |
| Other Operating Income                       | 0.0             | 0.0             |              |
| <b>Revenues From Operations</b>              | <b>27,710.0</b> | <b>28,454.7</b> | <b>2.7%</b>  |
| Employee Costs                               | 18,456.3        | 19,304.7        | 4.6%         |
| Other Operating Expenses                     | 6,078.3         | 6,128.4         | 0.8%         |
| Total Operating Expenses                     | 24,534.6        | 25,433.1        | 3.7%         |
| <b>Op Profit/EBITDA</b>                      | <b>3,175.5</b>  | <b>3,021.6</b>  | <b>-4.8%</b> |
| EBITDA Margin                                | 11.5%           | 10.6%           |              |
| Depreciation & Amortization                  | 1,062.6         | 1,093.6         | 2.9%         |
| Interest & Finance Charges                   | 332.4           | 258.0           | -22.4%       |
| Other Income                                 | 185.3           | 204.1           |              |
| Profit Before Tax                            | 1,965.8         | 1,874.0         | -4.7%        |
| Provision for Taxation                       | 600.7           | 436.1           | -27.4%       |
| <b>Net Profit/(Loss)</b>                     | <b>1,365.1</b>  | <b>1,437.9</b>  | <b>5.3%</b>  |
| Items that will not be reclassified into P&L | 17.4            | 51.4            |              |
| Items that will be reclassified into P&L     | (412.2)         | (110.6)         |              |
| <b>Total Comprehensive Income</b>            | <b>970.3</b>    | <b>1,378.7</b>  |              |
| Shares Outstanding (Mn)                      | 20.743          | 20.785          |              |
| <b>Earnings/Share (Rs)</b>                   | <b>65.9</b>     | <b>69.2</b>     | <b>5.0%</b>  |
| <b>Dividend/Share (Rs)</b>                   | <b>5.0</b>      | <b>5.0</b>      |              |

*Note: EBITDA excludes FX losses*

| Hinduja Global Solutions                |               |               |               |
|-----------------------------------------|---------------|---------------|---------------|
| Summary Balance Sheet                   |               |               |               |
| (Rs Million)                            |               |               |               |
| Particulars                             | Q1FY18        | H1FY18        | 9MFY18        |
| Shareholders' Funds                     | 13,854        | 14,304        | 14,562        |
| Total Gross Debt                        | 5,961         | 5,714         | 5,508         |
| Other Current & Non-Current Liabilities | 4,915         | 5,429         | 4,906         |
| <b>Capital Employed</b>                 | <b>24,730</b> | <b>25,447</b> | <b>24,976</b> |
| Fixed Assets & Intangibles              | 9,635         | 9,731         | 9,349         |
| Other Non-Current Assets                | 2,306         | 2,351         | 2,300         |
| Total Non-Current Assets                | 11,941        | 12,082        | 11,649        |
| Sundry Debtors & Other Current Assets   | 8,015         | 8,308         | 8,661         |
| Cash & Treasury Surpluses               | 4,774         | 5,057         | 4,666         |
| Total Current Assets                    | 12,789        | 13,365        | 13,327        |
| <b>Capital Deployed</b>                 | <b>24,730</b> | <b>25,447</b> | <b>24,976</b> |

| Hinduja Global Solutions                    |              |                |                |
|---------------------------------------------|--------------|----------------|----------------|
| Summary Cash Flow Statement                 |              |                |                |
| (Rs Million)                                |              |                |                |
| Particulars                                 | Q1FY18       | H1FY18         | 9MFY18         |
| Cash Flow From Ops. & After WC Changes      | 1,269        | 2,710          | 2,460          |
| Cash Flow Due to Net Capital Expenditure    | (395)        | (828)          | (984)          |
| Cash Flow Due to Other Investing Activities | 0            | (366)          | (65)           |
| Other Items                                 | 0            | 71             | 162            |
| <b>Cash Flow From Investing Activities</b>  | <b>874</b>   | <b>1,586</b>   | <b>1,573</b>   |
| Proceeds/(Repayment) of Debt                | (586)        | (833)          | (1,039)        |
| Cash from Interest & Others                 | (90)         | (179)          | (260)          |
| Dividends Paid                              | 0            | (104)          | (198)          |
| Proceeds From Share Issuance                | 0            | 11             | 13             |
| <b>Cash Flow From Financing Activities</b>  | <b>(676)</b> | <b>(1,105)</b> | <b>(1,484)</b> |
| Net Inc./(Dec) in Cash & Cash Equivalents   | 198          | 481            | 90             |
| BOY - Cash & Treasury Surpluses             | 4,576        | 4,576          | 4,576          |
| <b>EOY - Cash &amp; Treasury Surpluses</b>  | <b>4,774</b> | <b>5,057</b>   | <b>4,666</b>   |

| Hinduja Global Solutions   |              |             |             |
|----------------------------|--------------|-------------|-------------|
| Leverage Profile           |              |             |             |
| (Rs Million)               |              |             |             |
| Particulars                | Q1FY18       | Q2FY18      | Q3FY18      |
| Total Gross Debt           | 5,961        | 5,714       | 5,508       |
| Less Cash & Treasury       | 4,774        | 5,057       | 4,666       |
| <b>Net Debt/(Net Cash)</b> | <b>1,187</b> | <b>657</b>  | <b>842</b>  |
| Shareholders' Funds        | 13,854       | 14,304      | 14,562      |
| <b>Net Debt/EBITDA</b>     | <b>0.29</b>  | <b>0.16</b> | <b>0.21</b> |
| Gross Debt/Equity          | 0.43         | 0.40        | 0.38        |
| Net Debt/Equity            | 0.09         | 0.05        | 0.06        |

### REVENUE BY CURRENCY

| Particulars | Q3FY2017         |            | Q4FY2017      |            | Q1FY2018      |            | Q2FY2018      |            | Q3FY2018      |            |
|-------------|------------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
|             | Rs Mn<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms |
| From USD    | 6,563            | 68.6%      | 6,408         | 68.2%      | 6,027         | 65.0%      | 6,221         | 66.0%      | 6,765         | 69.3%      |
| From CAD    | 952              | 10.0%      | 915           | 9.7%       | 1,020         | 11.0%      | 1,037         | 11.0%      | 897           | 9.2%       |
| From GBP    | 708              | 7.4%       | 664           | 7.1%       | 735           | 7.9%       | 660           | 7.0%       | 637           | 6.5%       |
| From INR    | 1,340            | 14.0%      | 1,412         | 15.0%      | 1,490         | 16.1%      | 1,508         | 16.0%      | 1,458         | 14.9%      |

### REVENUE BY DELIVERY

| Particulars             | Q3FY2017      |              | Q4FY2017      |              | Q1FY2018      |              | Q2FY2018      |              | Q3FY2018      |              |
|-------------------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|
|                         | Rs<br>Million | %<br>terms   | Rs<br>Million | %<br>terms   | Rs<br>Million | %<br>terms   | Rs<br>Million | %<br>terms   | Rs<br>Million | %<br>terms   |
| USA & Jamaica           | 2,803         | 29.3%        | 2,758         | 29.3%        | 2,540         | 27.4%        | 2,734         | 29.0%        | 3,102         | 31.8%        |
| India (Domestic)        | 1,340         | 14.0%        | 1,412         | 15.0%        | 1,490         | 16.1%        | 1,508         | 16.0%        | 1,458         | 14.9%        |
| India (International)   | 1,986         | 20.8%        | 1,898         | 20.2%        | 1,854         | 20.0%        | 1,791         | 19.0%        | 1,914         | 19.6%        |
| <b>India Operations</b> | <b>3,326</b>  | <b>34.8%</b> | <b>3,310</b>  | <b>35.2%</b> | <b>3,344</b>  | <b>36.1%</b> | <b>3,299</b>  | <b>35.0%</b> | <b>3,372</b>  | <b>34.6%</b> |
| Canada                  | 919           | 9.6%         | 915           | 9.7%         | 927           | 10.0%        | 943           | 10.0%        | 897           | 9.2%         |
| Philippines             | 1,783         | 18.6%        | 1,740         | 18.5%        | 1,721         | 18.6%        | 1,791         | 19.0%        | 1,749         | 17.9%        |
| UK/EU                   | 719           | 7.5%         | 664           | 7.1%         | 735           | 7.9%         | 660           | 7.0%         | 637           | 6.5%         |
| Middle East             | 12            | 0.1%         | 13            | 0.1%         | 4             | 0.0%         | 0             | 0.0%         | 0             | 0.0%         |

### REVENUE BY VERTICALS

| Particulars            | Q3FY2017      |            | Q4FY2017      |            | Q1FY2018      |            | Q2FY2018      |            | Q3FY2018      |            |
|------------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
|                        | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms |
| Technology & Telecom   | 2,143         | 22.4%      | 2,106         | 22.4%      | 2,034         | 21.9%      | 1,885         | 20.0%      | 1,854         | 19.0%      |
| Healthcare & Insurance | 4,521         | 47.3%      | 4,512         | 48.0%      | 4,348         | 46.9%      | 4,525         | 48.0%      | 4,976         | 51.0%      |
| Consumer & Retail      | 1,283         | 13.4%      | 1,260         | 13.4%      | 1,173         | 12.7%      | 1,225         | 13.0%      | 1,268         | 13.0%      |
| Banking & Financials   | 707           | 7.4%       | 658           | 7.0%       | 765           | 8.3%       | 754           | 8.0%       | 781           | 8.0%       |
| Media Related          | 213           | 2.2%       | 220           | 2.3%       | 358           | 3.9%       | 377           | 4.0%       | 390           | 4.0%       |
| Chemicals & Biotech    | 154           | 1.6%       | 160           | 1.7%       | 152           | 1.6%       | 141           | 1.5%       | 146           | 1.5%       |
| Others                 | 542           | 5.7%       | 485           | 5.2%       | 440           | 4.7%       | 518           | 5.5%       | 341           | 3.5%       |

### CLIENT CONCENTRATION

| Particulars        | Q3FY2017      |            | Q4FY2017      |            | Q1FY2018      |            | Q2FY2018      |            | Q3FY2018      |            |
|--------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
|                    | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms |
| Top Customer       | 1,721         | 18.0%      | 1,692         | 18.0%      | 1,762         | 19.0%      | 1,697         | 18.0%      | 1,756         | 18.0%      |
| Top - 5 Customers  | 4,781         | 50.0%      | 4,888         | 52.0%      | 4,821         | 52.0%      | 4,807         | 51.0%      | 4,976         | 51.0%      |
| Top - 10 Customers | 5,833         | 61.0%      | 5,922         | 63.0%      | 5,934         | 64.0%      | 5,939         | 63.0%      | 6,147         | 63.0%      |
| Top - 20 Customers | 6,885         | 72.0%      | 6,862         | 73.0%      | 6,954         | 75.0%      | 7,164         | 76.0%      | 7,318         | 75.0%      |

### ONSHORE TO OFFSHORE REVENUE MIX

| Particulars         | Q3FY2017      |            | Q4FY2017      |            | Q1FY2018      |            | Q2FY2018      |            | Q3FY2018      |            |
|---------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
|                     | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms |
| Onshore Revenues    | 4,982         | 52.1%      | 4,869         | 51.8%      | 4,942         | 53.3%      | 5,062         | 53.7%      | 5,230         | 53.6%      |
| Offshore Revenues * | 4,580         | 47.9%      | 4,531         | 48.2%      | 4,329         | 46.7%      | 4,364         | 46.3%      | 4,527         | 46.4%      |

### REGIONWISE EMPLOYEE TRENDS (NOS)

| Particulars            | Q3FY2017      |            | Q4FY2017      |            | Q1FY2018      |            | Q2FY2018      |            | Q3FY2018      |            |
|------------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
|                        | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms |
| India                  | 28,342        | 64.8%      | 29,546        | 66.8%      | 30,130        | 67.1%      | 30,354        | 66.1%      | 29,563        | 63.8%      |
| Philippines            | 7,765         | 17.7%      | 7,248         | 16.4%      | 7,240         | 16.1%      | 7,771         | 16.9%      | 8,394         | 18.1%      |
| US/Jamaica             | 4,096         | 9.4%       | 3,883         | 8.8%       | 4,080         | 9.1%       | 4,625         | 10.1%      | 5,057         | 10.9%      |
| Canada                 | 2,316         | 5.3%       | 2,377         | 5.4%       | 2,222         | 5.0%       | 1,838         | 4.0%       | 2,113         | 4.6%       |
| UK/Europe              | 1,231         | 2.8%       | 1,183         | 2.7%       | 1,205         | 2.7%       | 1,338         | 2.9%       | 1,194         | 2.6%       |
| <b>Total Headcount</b> | <b>43,750</b> |            | <b>44,237</b> |            | <b>44,877</b> |            | <b>45,926</b> |            | <b>46,321</b> |            |

### CAPEX TO OPEX SEATS TRENDS (NOS)

| Particulars        | Q3FY2017      |            | Q4FY2017      |            | Q1FY2018      |            | Q2FY2018      |            | Q3FY2018      |            |
|--------------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|---------------|------------|
|                    | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms | Rs<br>Million | %<br>terms |
| Capex Seats        | 34,981        | 87.4%      | 35,428        | 86.2%      | 35,624        | 84.8%      | 35,979        | 84.0%      | 34,975        | 83.6%      |
| Opex Seats         | 5,021         | 12.6%      | 5,668         | 13.8%      | 6,406         | 15.2%      | 6,837         | 16.0%      | 6,837         | 16.4%      |
| <b>Total Seats</b> | <b>40,002</b> |            | <b>41,096</b> |            | <b>42,030</b> |            | <b>42,816</b> |            | <b>41,812</b> |            |

### REVENUE RUN RATE (NOS)

| Particulars           | Q3FY2017 | Q4FY2017 | Q1FY2018 | Q2FY2018 | Q3FY2018 |
|-----------------------|----------|----------|----------|----------|----------|
| Above Rs200mn/Quarter | 11       | 8        | 7        | 9        | 9        |
| Above Rs150mn/Quarter | 14       | 11       | 9        | 12       | 11       |
| Above Rs100mn/Quarter | 19       | 16       | 13       | 15       | 15       |
| Above Rs50mn/Quarter  | 39       | 35       | 31       | 30       | 29       |
| Above Rs10mn/Quarter  | 70       | 75       | 70       | 67       | 68       |

### AVG. MONTHLY REVENUE PER EMPLOYEE (RUPEES)

| Particulars   | Q3FY2017 | Q4FY2017 | Q1FY2018 | Q2FY2018 | Q3FY2018 |
|---------------|----------|----------|----------|----------|----------|
| India Overall | 39,703   | 39,289   | 38,608   | 37,649   | 37,579   |
| Philippines   | 77,872   | 78,574   | 79,209   | 77,995   | 72,150   |
| Jamaica       | 75,473   | 74,314   | 75,317   | 76,479   | 78,881   |
| US Domestic   | 2,44,180 | 2,35,439 | 2,32,447 | 2,28,094 | 2,20,084 |
| UK/Europe     | 1,68,332 | 1,83,591 | 2,02,474 | 1,74,974 | 1,67,664 |
| Canada        | 1,30,765 | 1,29,473 | 1,37,529 | 1,54,594 | 1,51,333 |
| Overall       | 72,823   | 71,222   | 69,361   | 69,206   | 70,514   |