



Infinite Computer Solutions (India) Ltd
Press release

Infinite's Annual Profit grew by 26% in Rupee Terms and 24% in USD Terms, Revenue was flat.

Q4 – FY 2015

Bangalore (India) May 21, 2015: Infinite Computer Solutions (India) Ltd. (NSE Symbol: Infinite; BSE Scrip Code: 533154), a global information technology service provider with expertise in IT Services, Product Engineering, Next-gen Messaging Products & Platforms and enterprise Mobility solutions, today announced its results for the Fourth quarter FY 2014 – 15 and Consolidated Full year results for FY 2014 - 2015, as approved by its Board of Directors.

"The result validates the successful re-alignment and focus on positioning Infinite as a Platformization company. The strategic priorities are aligned with a futuristic approach, while we focus on channelling key investments towards building new platforms, cloud based frameworks and delivery services and working on margin expansion over long term."
Upinder Zutshi, CEO & Managing Director, Infinite.

Key Highlights Annual Financial FY 2014 -15

Consolidated INR results for the Year Ended March 31st, 2015

- Revenue INR 1,737 Crore (growth of 0.3%)
- EBITDA INR 190 Crore (growth of 2.5%)
- PAT INR 113 Crore (growth of 25.8%)
- EPS for the FY 2014-15 – INR 28.08

Consolidated USD results for the Year Ended March 31st, 2015

- Revenue USD 284 Million (decline of 0.9%)
- EBITDA USD 31 Million (growth of 1.4%)
- PAT USD 18.5 Million (growth of 23.9%)

**Average Forex Rate: INR 61.15 = 1 USD*





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Key Highlights – 4th Quarter ended March 31, 2015

Consolidated INR results for the Quarter Ended March 31st, 2015

- Revenue INR 425 Crore (YoY growth of 5.2%; QoQ decline 12.7%)
- EBITDA INR 24.1 Crore (YoY decline of 33.3%; QoQ decline 67.1%)
- PAT INR 10.2 Crore (YoY decline of 30.2%; QoQ decline 78.9%)
- EPS for Q4 FY 2014-15 – INR 2.55

Consolidated USD results for the Quarter Ended March 31st, 2015

- Revenue USD 68.2 Million* (YoY growth of 4.4%; QoQ decline 13.1%)
- EBITDA USD 3.9 Million* (YoY decline of 33.8%; QoQ decline 67.3%)
- PAT USD 1.6 Million* (YoY decline of 30.8%; QoQ decline 79%)

*Average Forex Rate: INR 62.25 = 1 USD

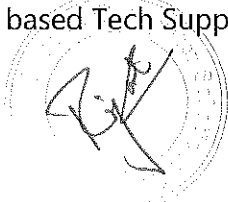
Awards and Recognitions

- Infinite has been recognized by NASSCOM as the **Top 20 IT Companies** in India 2015
- Infinite named as a finalist in 2015 **American Business Awards** in the most Innovative Company of the Year category.
- Winner of 2014 unified communications **Product of the Year** award.
- Winner of **Gold Stevie 2014** for relationship management solutions.
- Winner of TMC's CRM excellence award 2014.

About Infinite

Infinite Computer Solutions (India) Ltd., is a global company with expertise in Platformized™ IT Solutions and Frameworks for Product Engineering, Next-Gen Messaging Platforms & Enterprise Mobility Solutions. With a global team of over 5000+ employees, Infinite partners with Fortune 1000 companies from Telecom, Healthcare, Energy & Utilities, Media & Content and Banking & Financial services verticals helping them achieve their business and technology objectives through technology & domain expertise and process excellence. With our flexible engagement model including risk-reward and revenue sharing engagements and delivering globally from eight delivery centers around the world, we have been preferred by Fortune 1000 clients as their strategic IT partner. We have also been listed twice as **NASSCOM's top 20 IT Companies in India**.

We leverage our expertise as well as large project execution experience for the benefit of our clients in areas such as Enterprise Mobility, Next - Generation Messaging Platforms, Big Data / Enterprise Analytics, Cloud Enablement, SoA, Optics, Switching & Routing and platform based Tech Support Services.





Infinite Computer Solutions (India) Ltd
Press release

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 actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in Media Release Page 4 domestic and foreign laws, regulations and taxes and changes in competition in the information technology/telecommunication industries. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

For more information, please visit us at www.infinite.com

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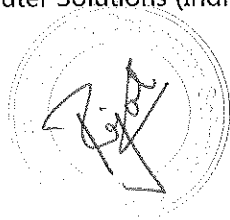
Investor Relations

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Infinite Computer Solutions (India) Ltd, Gurgaon





"Success works as a cycle - growth and contraction, balancing and unbalancing - all while you're encountering hurdles that get higher and higher over time."
Julien Smith, Author of The Flinch

EARNINGS CALL

Q4 FY 2015

exciting times...infinite possibilities..

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The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the company has made strategic investments, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.



Our Vision



**Delighted Customers...
Proud Employees!**

...our vision

Measurement – Independent Survey

85% of the Customers are Delighted

80% of the Employees Feel Proud to be Infinities

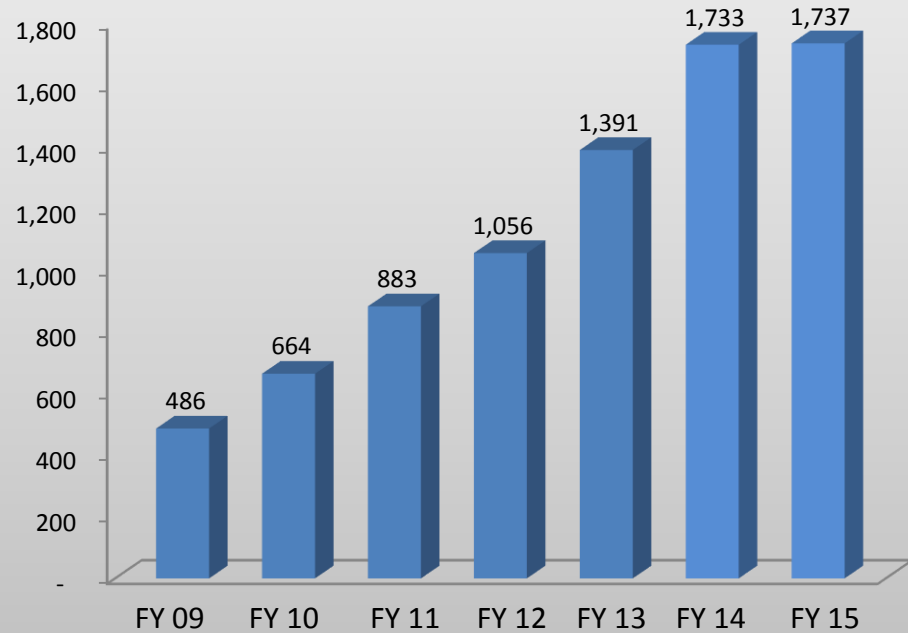
Infinite Overview

<p>Established in 1999, Headquartered in Bangalore, India</p>	<p>Publicly listed in 2010 in the Indian Stock Exchange Boards</p>	<p>Our Presence 16 Offices</p> <p>8 Delivery Centers - Bangalore, Boston, Chennai, Chicago, Gurgaon, Rockville, Princeton & Knoxville</p>	<p>Awards & Accolades</p>		
<p>Our Customers</p> <ul style="list-style-type: none"> • 88 Active Customers • Long Standing Relationships with Fortune 1000 Companies 		<p>Our Financials FY 15</p> <p>Revenue: USD 284M EBITDA: USD 31.1M</p>	<p>Our People FY 15</p> <p>5138 Employees worldwide, 3331 in India</p>		

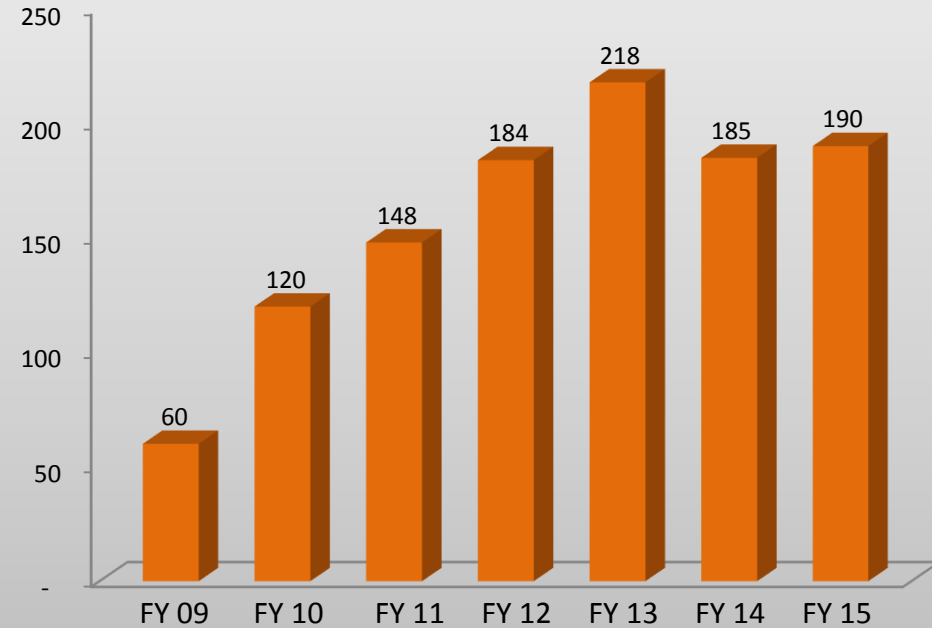


Our Performance - in INR Cr.

Revenue (INR Cr.)



EBITDA (INR Cr.)



Consistent Revenue & Margin Growth:

6 Year CAGR since end-FY 09 - Revenue - 23.66%; EBITDA - 21.20%

Long Term Relationship With Global Corporates



Leading Global SI

14+ Years.
Application Management
Infrastructure Management
Relationship Value
(Last 5 Years) - US\$ 400 M



Large Telecom SP

14+ Years.
Application Management
Infrastructure Management
Relationship Value
(Last 5 Years) - US\$ 200 M



Global Telecom OEM 1

14+ Years.
Product Engineering
Relationship Value
(Last 5 Years) - US\$ 50 M



Global Telecom OEM 2

8+ Years.
Product Engineering,
Platform & Product Devp.
Relationship Value
(Last 5 Years) - US\$ 30 M



Healthcare Provider

7+ Years
Enterprise Application
Management , QA testing
Relationship Value
(Last 5 Years) - US\$ 125 M



Global Telecom OEM 3

6 Years. Mobility & Messaging
Relationship Value
(Last 5 Years) - US\$ 130 M



Financial Services Provider

5 Years. Enterprise Application
Management, SOA Migration,
Enterprise Analytics
Relationship Value
(Last 5 Years) - US\$ 25 M



Tech Support Provider

5+ Years
Infrastructure Management
Relationship Value
(Last 5 Years) - US\$ 25 M



Information Management Services Company

6 Years.
Enterprise Application Mgmt.
Enterprise Analytics
Relationship Value
(Last 5 Years) - US\$ 10 M



Our Differentiators

Not the typical Indian IT Service provider

USA based & Local Partner to USA Clients

Differentiated Income Model

Non-conventional Revenue Models

Flexible Business Engagement Models

Including Revenue Share & Risk Reward

Long standing relationship with Customers

Focused, Flexible and deep association

Business Value Add Led Associations

Beyond delivery, measured via a Value Scored(Prism)

Platform based Strategy

A Platformization company

Strong Domain Knowledge

Intellectual Property leveraged Solutions

CUSTOMER



- Strong Profitability
- Positive Cash Generator
- Zero Debt
- High Return Ratio
- High Dividend Yield Policy
- High Promoter Holding
- Revenue Visibility

- Best in our Class Mid Sized Player with Large Complex Project
- Experience with Fortune 100 & 500 Clients
- Retention Rate 85%, Higher than Industry Standards
- Rated 5th Best Employer in India in IDC DQ

SHAREHOLDERS

EMPLOYEES

Our Focus Areas

Verticals

- Telecom
- Healthcare
- Energy & Utilities
- Media & Content
- Banking & Finance

Services

- IT Services
- Product Engineering
- Mobility & Messaging Platforms

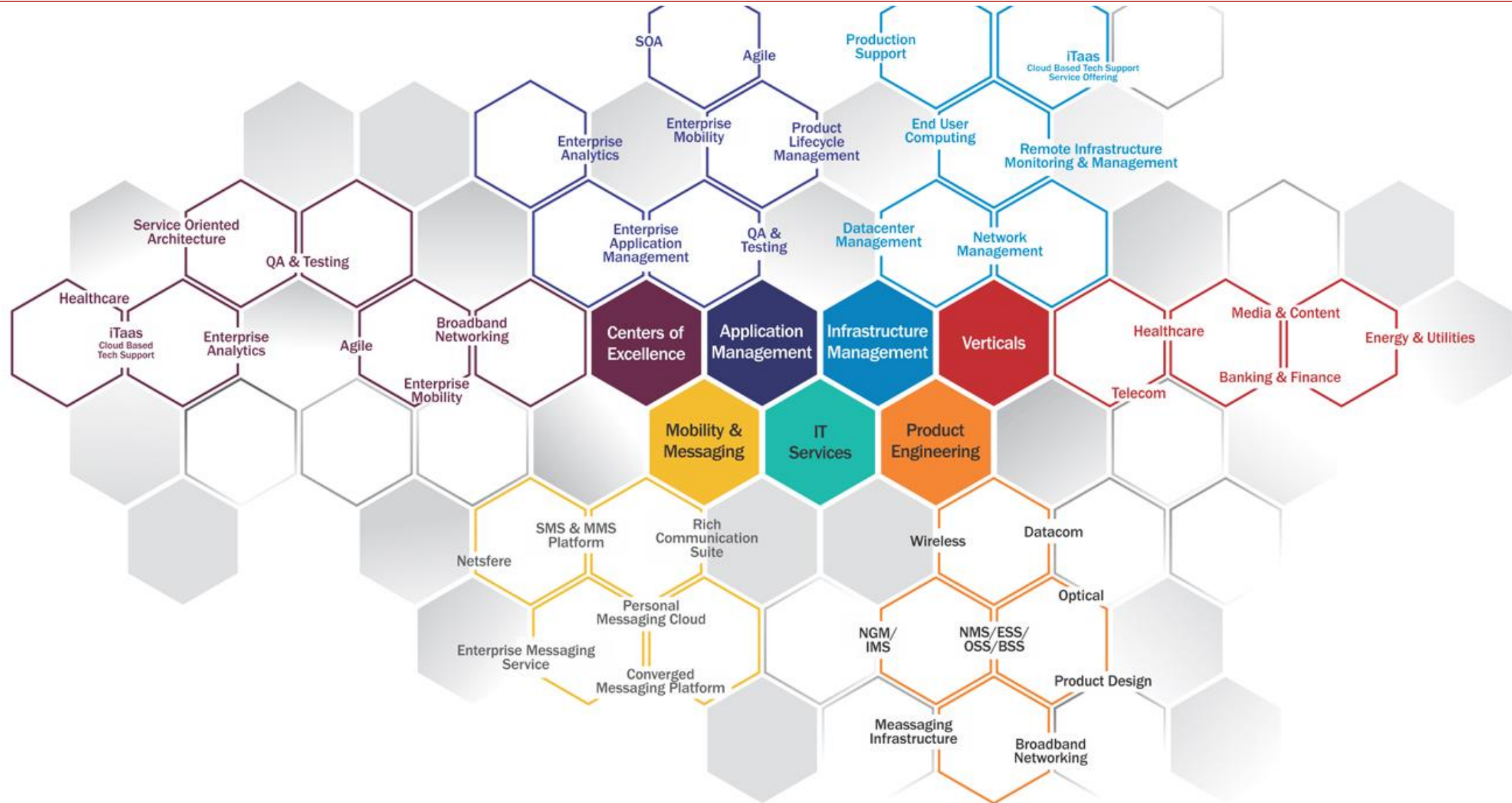
Niche Expertise

- Enterprise Analytics
- Enterprise Mobility Solutions
- Broadband Networking
- SOA Service Oriented Architecture
- Quality Assurance
- Healthcare Platform
- Agile Development
- iTASS ; Platform for Tech Support
- Next-Gen Messaging Products

Flexible Engagement Models



Our Service Offerings



Platformization™ – The Premise

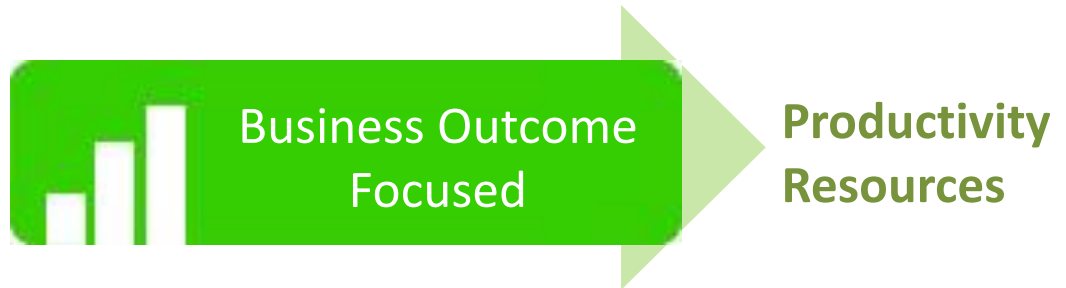
- Paradigm Shift from Traditional People-dependent Delivery
 → **Automated Processes**



- Focused alignment of ensuring higher throughput from repetitive tasks
 → **Service & Solution Platforms**



- Platform-plays leading to higher Business Impact
 → **Productivity Gains & Lower TCO**



Platformization™ - Our COEs & Frameworks



Infinite's Business Platforms

Enterprise Analytics

Big Data Platform, Sentiment Analytics, Predictive Models, BI/DW Solution Accelerators, Natural Language Processing , Recommendations Engine

Enterprise Mobility

M2M Integration, MaaS 360 Extended, Content Transformation, Responsive Web Design, 3C Framework, iTaaS Visual Support

Testing & Quality Assurance

SMAC Testing, iTAP, Mobility Testing, Performance Testing, Continuous Testing, Security Testing

Agile

Kabanzi Framework, Agile Development Frameworks, Agile Testing Frameworks

SOA

M2M Integration, ESB Framework, SOA Assessment Engine, ADIGT Framework

Our Product Portfolio

RCS IM Server



Enables IM, Multimedia Sharing, File Sharing, Group Messaging, Discovery, Video Sharing, and **RCS-In-a-Box**

Message Storage Application



Long-Term network-base storage for RCS, SMS, and MMS messaging

Presence Server



Presence Subscription, Notification, Publishing; XDMS; and XCAP; including Buddy Lists and Network Address Book

Enterprise Messaging Service



Hosted Cloud Messaging Services including RCS IM (Chat, PM, LMM)

Converged Messaging Server



Evolution of the messaging combining MMSC, SMSC, and RCS into a single converged messaging platform

Short Message Service Center



Store & Forward solution for SMS – very high capacity systems

Multimedia Messaging Service Center



Store, transcode and forward solution for MMS – North America's largest deployed MMS service

SMS Gateway



Reduces cost and simplifies maintenance by centralizing connections between SMSC and ESMEs

Public Safety Messaging Server



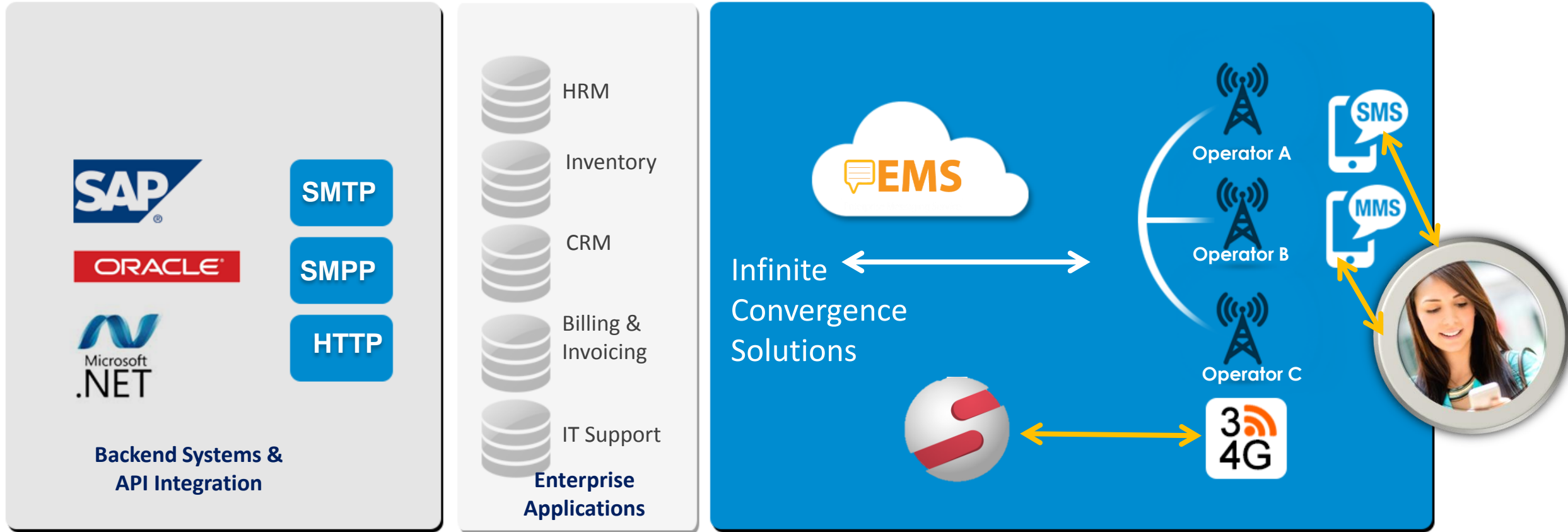
Converged messaging server (CMS) focused on the messaging needs of public safety (Police, Emergency Responders, Ambulance, etc.), includes SIP Registrar for IMS-Less Core environments

Netsfere

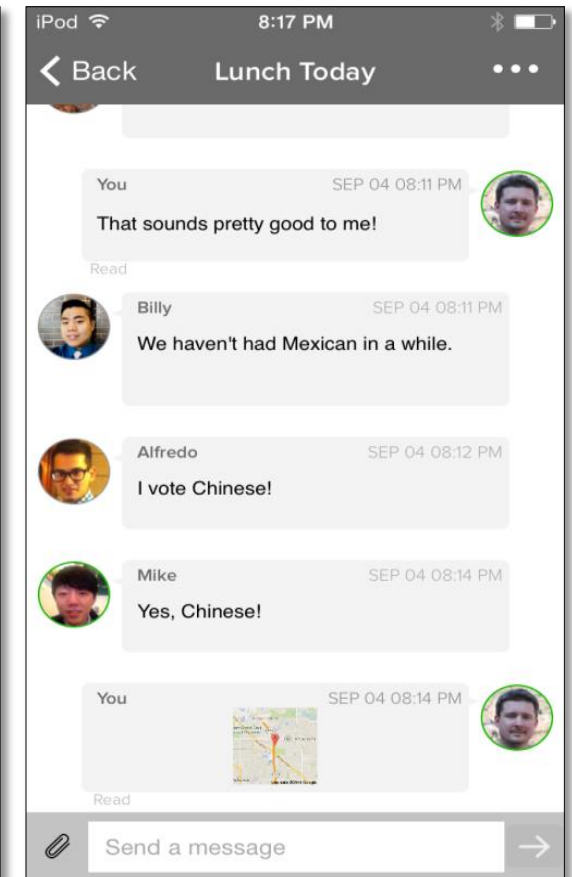
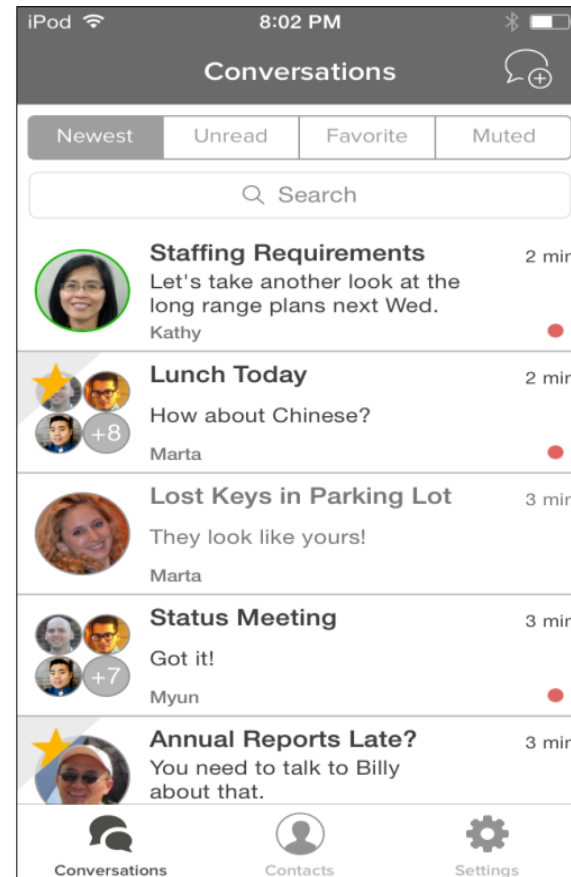
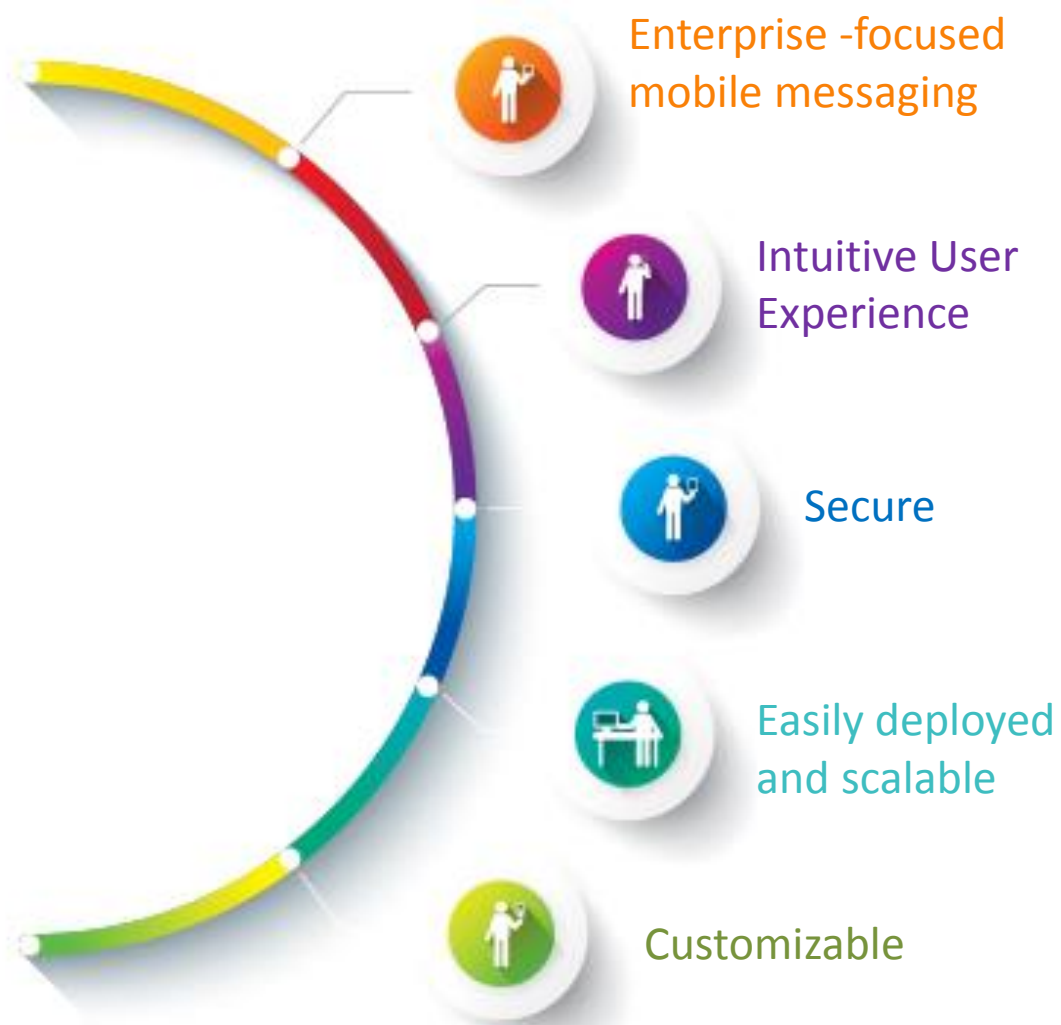


Enterprise focused mobile messaging. Advanced & Intuitive instant messaging. Secure, Easily Deployable & Scalable.

Our Enterprise Messaging Product



NetSfere – Our Mobile Messaging Platform



NetSfere: Features



Advanced & Intuitive
Instant Messaging

256 bit
Encryption

Multimedia
File Transfer

Real-time
Presence

Multi-Device
Sync

Location
Sharing

APIs

Location
Sharing

Private
Cloud

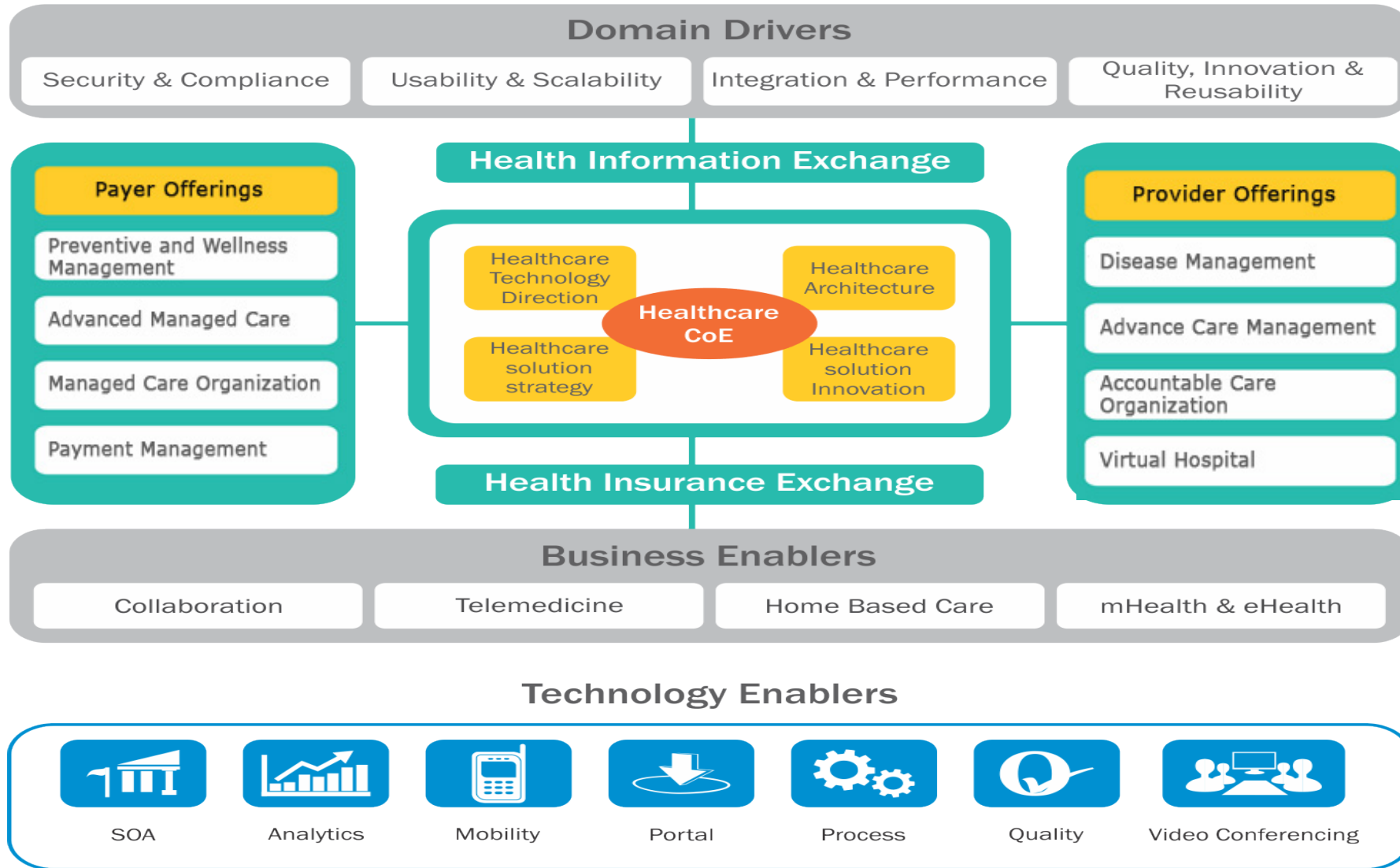
Remote
Wipe

Message
Statistics &
Reports

Add &
Remove
Participants

Active
Directory
Integration

Our Healthcare Platform



Industry Recognitions



Winner of 2014 Unified Communications Product of the Year Award



Winner of Gold Stevie 2014 for Relationship Management Solution



Winner of Silver Stevie 2014 for Marketing Solution



Winner of TMC's CRM Excellence Award 2014 & 2013



Winner of Fierce Innovation Award 2013



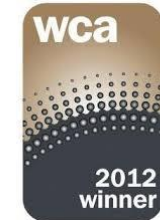
Forbes ranks Infinite in Asia 200 Best Under a Billion 2012



Dataquest Magazine Ranks Infinite Top 5 Employer of Choice 2010



Finalist in Red Herring 100 winner



Finalist in WCA



NASSCOM ranks Infinite in Top 20 IT Players in India 2012



Mobile Merit Awards Runner Up



CTIA Emerging Technology Awards Finalist 2012



Hot Companies & Technologies Award 2014, 2013, 2012

Executive Overview

Q4 FY 2014 - 15

FY 2014 – 2015 Achievement

Guidance Vs Actual Performance

- Short on Revenue Guidance
- Exceeded PAT Guidance

	Guidance	Actual
Revenue	INR 1906 Cr.+	1737 Cr.
PAT	INR 108 Cr.	INR 113 Cr.+

Overview of FY 2014 – 15



Earnings

IN INR Terms

Revenue at INR 1737 Crore

↑ Up **0.3% y-on-y**

EBITDA INR 190 Crore

↑ Up **2.5% y-on-y**

PAT INR 113 Crore

↑ Up **25.8% y-on-y**

IN USD Terms

Revenue at USD 284 M.

↓ Down **0.9% y-on-y**

EBITDA USD 31 M.

↑ Up **1.4% y-on-y**

PAT Margin at USD 18.5 M.

↑ Up **23.9% y-on-y**



People

Global Employee Headcount at 5138

- India Headcount increased to 3331
Outside India at 1807
- 256 increase; Attrition 18 %



Cash

- Cash & Cash equivalents increase to INR 177.6 Cr. from INR 112.2 Cr at the end of FY 14
- Free Cash Flow of INR 85.9 Cr.
- Cash Per Share at INR 44.23;
- EPS for FY 14-15 is INR 28.08



Clients

- Added 34 Clients during the year.
- Have 12 global clients for the EMS product.

Overview of Q4, FY 2014 – 15

Challenging Quarter

- Numbers significantly lower than Q3
 - New product license planned for Q4 came in Q3
 - Significant reduction in the support fee for our core messaging platform

On the Positive Side

- Signed and kicked off two-year, US\$ 30M+ platform development deal with our Healthcare Client
- Signed US\$ 5M+ QA Deal
- Signed Large EMS deal with the existing Financial Services client
- Added Seven clients during the quarter



Earnings

IN INR Terms

Revenue at INR 424.6 Crore

↑ Up 5.2% y-on-y; Down 12.7% q-on-q

EBITDA INR 24.1 Crore

↓ Down 33.3% y-on-y; Down 67.1% q-on-q;

PAT INR 10.2 Crore

↓ Down 30.2% y-on-y; Down 78.9% q-on-q

IN USD Terms

Revenue at USD 68.2 M.

↑ Up 4.4% y-on-y; Down 13.1% q-on-q

EBITDA USD 3.9 M.

↓ Down 33.8% y-on-y; Down 67.3% q-on-q

PAT Margin at USD 1.6 M.

↓ Down 30.8% y-on-y; Down 79% q-on-q

Go Forward Strategy

1

Re-align & focus on positioning Infinite as

Platformization

company

2

Prime investment for

Futuristic Gain



Enhancing Current Platforms & building New Platforms



Cloud Based



Service Delivery

3

Focus on

Margin Expansion over the Longer Term

Guidance FY16



Revenue growth
projected at

5 - 10%

Net Profits Expected
to be

Flat



Continue to focus on

**Platform-based
Solution Capability**

Key Metrics

Q4 FY 2014 - 15

Revenue Analysis

By Offering	Q4 FY 14	Q3 FY 15	Q4 FY 15
IT Services	68.1%	67.4%	75.0%
Product Engineering	15.6%	12.6%	14.6%
Messaging Products	16.3%	20.0%	10.4%

By Industry	Q4 FY 14	Q3 FY 15	Q4 FY 15
Telecom & Media	42.6%	43.1%	34.9%
Healthcare	14.1%	14.1%	15.6%
Manufacturing	5.7%	5.8%	6.7%
Technology & Others	37.6%	37.0%	42.8%

By Region	Q4 FY 14	Q3 FY 15	Q4 FY 15
USA	88.2%	87.9%	85.6%
APAC	5.2%	5.7%	6.7%
Europe	0.1%	0.1%	0.1%
India	6.5%	6.3%	7.6%

Revenue By Model	Q4 FY 14	Q3 FY 15	Q4 FY 15
Time & Material	66.4%	62.7%	69.1%
Fixed Bid	14.6%	15.0%	18.2%
Revenue Share	19.0%	22.3%	12.7%

Top Clients	Q4 FY 14	Q3 FY 15	Q4 FY 15
Top Client	50.5%	48.2%	52.5%
Top 5 Clients	81.9%	81.2%	77.8%
Top 10 Clients	91.8%	91.2%	89.8%

Client Details	Q4 FY 14	Q3 FY 15	Q4 FY 15
US\$ 1 M+	14	14	15
US\$ 5 M+	8	9	9
US\$ 10 M+	7	6	6
US\$ 20 M+	2	2	2
US\$ 50 M+	1	1	1

Business Metrics

Revenue Mix	Q4 FY 14	Q3 FY 15	Q4 FY 15
Onsite	81.9%	72.5%	79.1%
Offshore	18.1%	27.5%	20.9%

Billing Rates – US\$	Q4 FY 14	Q3 FY 15	Q4 FY 15
Onsite	US\$ 70	US\$ 77	US\$ 81
Offshore	US\$ 22	US\$ 26	US\$ 23

People Metrics	Q4 FY 14	Q3 FY 15	Q4 FY 15
Total Employees	4882	5365	5138
Employees in India	3282	3503	3331
Employees outside India	1600	1862	1807
Net Addition	-82	40	-227
Attrition - Global	16.8%	18.0%	18.7%
Utilization	81%	80%	78%


Financial Metrics	Q4 FY 14	Q3 FY 15	Q4 FY 15
DSO – Core Business	106	112	129
DSO w/o unbilled & pass through revenue - Days	63	73	86
Earnings per Share - INR	INR 3.7	INR 12.0	INR 2.6
Cash per Share - INR	INR 27.8	INR 43.8	INR 44.2
Net Worth – INR Crore	INR 676	INR 788	INR 791

Key Financial Ratios	Q4 FY 14	Q3 FY 15	Q4 FY 15
Gross Margin to Revenue %	29.0%	32.1%	25.3%
SG&A to Revenue %	20.3%	17.0%	19.6%
EBITDA %	8.9%	15.1%	5.7%
PAT %	3.6%	10.0%	2.4%
Effective Tax Rate %	7.8%	23.8%	13.2%
Fx Hedge – Forward Contracts	US\$ 3.5 M	US\$ 0 M	US\$ 0 M





exciting times...infinite possibilities...

A white line graph is overlaid on the image. It starts with a jagged line that fluctuates up and down, then transitions into a straight line that rises sharply towards the top right, ending in an arrowhead. The background of the slide features a person in a suit holding a glowing orb in their hand, with faint, semi-transparent line graphs and squares in the background.

"Success works as a cycle - growth and contraction, balancing and unbalancing - all while you're encountering hurdles that get higher and higher over time."
~Julien Smith, Author of The Flinch

FACT SHEET Q4, FY 2014-15

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Performance (USD Mn.)	FY 10	FY 11	FY 12	FY 13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Revenue	140.40	193.58	220.67	255.45	65.31	286.59	65.01	72.25	78.47	68.21	283.94
EBITDA	25.70	32.41	38.29	40.11	5.86	30.67	7.91	7.47	11.85	3.88	31.11
EBIT	22.70	29.86	33.09	29.12	2.45	18.67	5.55	5.59	10.05	1.64	22.83
PAT	16.80	23.50	25.23	24.03	2.37	14.91	4.49	4.53	7.81	1.64	18.47
EBITDA to Revenue	18.3%	16.7%	17.4%	15.7%	9.0%	10.7%	12.2%	10.3%	15.1%	5.7%	11.0%
EBIT to Revenue	16.2%	15.4%	15.0%	11.4%	3.8%	6.5%	8.5%	7.7%	12.8%	2.4%	8.0%
PAT to Revenue	12.0%	12.1%	11.4%	9.4%	3.6%	5.2%	6.9%	6.3%	10.0%	2.4%	6.5%
Y on Y Revenue growth rates	33.2%	37.9%	14.0%	15.8%	-1.8%	12.2%	-9.6%	-5.9%	8.2%	4.4%	-0.9%
Y on Y EBITDA growth rates	106.4%	26.1%	18.1%	4.8%	-32.8%	-23.5%	5.9%	-13.0%	35.4%	-33.8%	1.4%
Y on Y EBIT growth rates	79.0%	31.6%	10.8%	-12.0%	-57.8%	-35.9%	-6.4%	2.2%	108.5%	-33.1%	22.3%
Y on Y PAT growth rates	70.7%	39.9%	7.4%	-4.8%	-56.9%	-38.0%	2.3%	7.3%	98.7%	-30.8%	23.9%
No. of Shares	43,959,995	43,959,995	42,559,995	42,559,995	40,443,159	40,443,159	40,148,959	40,156,459	40,156,459	40,156,459	40,156,459

Performance (Rs Cr.)	FY 10	FY 11	FY 12	FY 13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Revenue	664.30	883.28	1,055.81	1,390.61	403.53	1,732.73	388.59	437.74	486.53	424.58	1,737.44
EBITDA	121.34	147.89	183.49	218.42	36.18	185.57	47.28	45.24	73.48	24.14	190.14
EBIT	107.66	136.24	158.33	158.54	15.12	112.15	33.17	33.90	62.32	10.19	139.58
PAT	79.17	107.18	120.71	130.75	14.63	89.77	26.83	27.43	48.44	10.21	112.91
EBITDA to Revenue	18.3%	16.7%	17.4%	15.7%	9.0%	10.7%	12.2%	10.3%	15.1%	5.7%	11.0%
EBIT to Revenue	16.2%	15.4%	15.0%	11.4%	3.7%	6.5%	8.5%	7.7%	12.8%	2.4%	8.0%
PAT to Revenue	11.9%	12.1%	11.4%	9.4%	3.6%	5.2%	6.9%	6.3%	10.0%	2.4%	6.5%
Y on Y Revenue growth rates	35.6%	33.0%	19.5%	31.7%	12.1%	24.6%	-3.4%	-8.2%	8.1%	5.2%	0.3%
Y on Y EBITDA growth rates	109.7%	21.9%	24.1%	19.0%	-23.4%	-15.0%	13.1%	-15.2%	35.4%	-33.3%	2.5%
Y on Y EBIT growth rates	83.0%	26.5%	16.2%	0.1%	-51.9%	-29.3%	-0.1%	-0.1%	108.5%	-32.6%	24.5%
Y on Y PAT growth rates	73.2%	35.4%	12.6%	8.3%	-50.9%	-31.3%	9.2%	4.6%	98.9%	-30.2%	25.8%
EPS (in Rs.)	20.18	24.38	28.05	30.72	3.67	21.73	6.66	6.83	12.05	2.55	28.08
Effective Tax Rate	21%	21%	25%	20.0%	7.8%	22.6%	21.0%	21.2%	23.8%	13.2%	21.7%
Average exchange Rate	47.28	45.63	47.95	54.44	61.79	60.46	59.77	60.59	62.00	62.25	61.15



Performance by Quarter - USD Mn.	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15
Revenue	140.4	193.58	220.67	255.45	286.59	283.94
EBITDA	25.7	32.41	38.29	40.11	30.67	31.11
PAT	16.8	23.5	25.23	29.12	14.91	18.47
Currency Rate - USD	47.28	45.63	47.95	54.44	60.46	61.15

Performance by Quarter – Rs. Cr.	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15
Revenue	664.3	883.28	1,055.81	1,390.61	1,732.73	1,737.44
EBITDA	121.34	147.89	183.49	218.42	185.57	190.14
PAT	79.17	107.18	120.71	130.75	89.77	112.91
EBITDA to Revenue	18.3%	16.7%	17.4%	15.7%	10.7%	11.0%
PAT to Revenue	11.9%	12.1%	11.4%	9.4%	5.2%	6.5%

FY 14 Q4	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
65.31	65.01	72.25	78.47	68.21	283.94
5.86	7.91	7.47	11.85	3.88	31.11
2.37	4.49	4.53	7.81	1.64	18.47
61.79	59.77	60.59	62.00	62.25	61.15

FY 14 Q4	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
403.53	388.59	437.74	486.53	424.58	1,737.44
36.18	47.28	45.24	73.48	24.14	190.14
14.63	26.83	27.43	48.44	10.21	112.91
9.0%	12.2%	10.3%	15.1%	5.7%	11.0%
3.6%	6.9%	6.3%	10.0%	2.4%	6.5%

Growth - Key Financials (YoY)	In Dollar Terms				
	FY 14 Q4	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4
Revenue Growth	-1.8%	-9.6%	-5.9%	8.2%	4.4%
EBITDA Growth	-32.8%	5.9%	-13.0%	35.4%	-33.8%
PAT Growth	-56.9%	2.3%	7.3%	98.7%	-30.8%

In Rupee Terms				
FY 14 Q4	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4
12.1%	-3.4%	-8.2%	8.1%	5.2%
-23.4%	13.1%	-15.2%	35.4%	-33.3%
-50.9%	9.2%	4.6%	98.9%	-30.2%

Growth - Key Financials (Sequential)	In Dollar Terms				
	FY 14 Q4	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4
Revenue Growth	-10.0%	-0.5%	11.1%	8.6%	-13.1%
EBITDA Growth	-33.0%	35.0%	-5.6%	58.6%	-67.3%
PAT Growth	-39.7%	89.4%	0.9%	72.4%	-79.0%

In Rupee Terms				
FY 14 Q4	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4
-10.3%	-3.7%	12.6%	11.1%	-12.7%
-33.3%	30.7%	-4.3%	62.4%	-67.1%
-39.9%	83.4%	2.2%	76.6%	-78.9%



Revenue Client	FY10	FY11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Top Client	38.50%	30.70%	32.80%	38.80%	50.50%	52.30%	47.45%	53.68%	48.16%	52.45%	50.43%
Top 5 Clients	83.70%	81.20%	72.90%	73.10%	81.90%	79.40%	80.45%	81.71%	81.22%	77.81%	80.35%
Top 10 Clients	92.40%	91.80%	89.00%	89.40%	91.80%	91.90%	92.21%	91.51%	91.15%	89.77%	91.20%
No. of active clients					73		73	85	90	88	
No. of clients added					4		7	9	11	7	
	FY10	FY11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
US\$ 1 mn Clients	13	15	17	16	14	14	14	14	14	15	15
US\$ 5 mn Clients	5	6	10	11	8	8	8	8	9	9	9
US\$ 10 mn Clients	3	5	5	7	7	7	7	6	6	6	6
US\$ 20 mn Clients	3	3	4	4	2	2	2	2	2	2	2
Revenue from Repeat Business					99%	99%	99%	99%	99%	99%	99%
Average Bill Rate (in USD)	FY 10 Q4	FY 11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Offshore	\$21	\$20	\$20	\$20	\$22	\$21	\$21	\$22	\$ 26	\$ 23	\$ 23
On-site	\$55	\$63	\$65	\$66	\$70	\$69	\$70	\$71	\$ 77	\$ 81	\$ 75
Revenue - Engagement Model	FY 10	FY 11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Fixed Price / SOW / Managed T&M	41.9%	35.0%	27.1%	23.6%	14.6%	15.8%	15.3%	13.5%	15.0%	18.2%	15.4%
Revenue Sharing	7.0%	14.5%	16.5%	16.2%	19.0%	16.5%	21.0%	17.8%	22.3%	12.7%	18.6%
T & M	51.0%	50.6%	56.4%	60.2%	66.4%	67.5%	63.7%	68.7%	62.7%	69.1%	66.0%



Revenue - Vertical	FY10	FY11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Telecom & Media	57.3%	56.6%	40.8%	39.2%	42.6%	38.0%	43.6%	38.6%	43.1%	34.9%	40.1%
Manufacturing	7.9%	5.8%	7.0%	6.0%	5.7%	5.7%	5.9%	6.2%	5.8%	6.7%	6.2%
Healthcare	18.8%	18.7%	18.6%	18.2%	14.1%	16.5%	13.5%	14.9%	14.1%	15.6%	14.5%
Energy & Utilities	2.3%	4.3%	7.8%	3.2%	0.2%	0.5%	0.2%	0.2%	0.2%	0.1%	0.2%
Retail	3.9%	4.8%	5.4%	2.1%	1.8%	1.5%	2.3%	2.1%	2.1%	2.5%	2.2%
Other / Technology	9.8%	9.8%	20.4%	31.3%	35.6%	37.8%	34.5%	38.0%	34.7%	40.2%	36.8%

Revenue - Offering	FY10	FY11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
IT Services (Erst. ADM)	71.0%	69.9%	71.7%	69.0%	68.1%	72.1%	66.1%	71.6%	67.4%	75.0%	70.0%
Mobility				14.2%	16.3%	13.9%	17.4%	15.4%	20.0%	10.4%	15.9%
Product Engineering				16.8%	15.6%	14.0%	16.5%	12.9%	12.6%	14.6%	14.1%
Testing	11.3%	10.0%	9.9%								
IP leveraged / Prod Dev.	16.8%	19.6%	16.3%								
Enterprise Software Solutions	0.9%	0.5%	2.1%								

Revenue Region	FY10	FY11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Offshore Revenue	33.8%	32.2%	35.2%	27.3%	18.1%	17.9%	18.8%	16.9%	27.5%	20.9%	21.2%
Onsite Revenue	66.2%	67.8%	64.8%	72.7%	81.9%	82.1%	81.2%	83.1%	72.5%	79.1%	78.8%

Revenue - Location	FY10	FY11	FY12	FY13	FY 14 Q4	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
USA	87.9%	82.8%	76.6%	85.0%	88.2%	89.3%	86.8%	87.9%	87.9%	85.6%	87.1%
Europe	6.0%	6.2%	4.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
India	4.1%	7.5%	12.6%	9.5%	6.5%	5.8%	7.2%	6.5%	6.3%	7.6%	6.9%
APAC	2.0%	3.5%	6.6%	5.4%	5.2%	4.8%	5.9%	5.5%	5.7%	6.7%	5.9%



Employees Metrics	FY10	FY11	FY12	FY13	FY14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4
Total Employees	3318	4806	3988	5075	4882	5079	5325	5365	5138
Technical Staff - Billed *	2999	4161	3444	4404	4132	4312	4548	4668	4493
Technical Staff - Billed - Offshore	1773	2958	2156	2809	2672	2758	2849	2942	2817
Technical Staff - Billed - Onsite	1226	1203	1288	1595	1460	1554	1699	1726	1676
Technical Staff – Non-Billable	54	316	225	298	345	353	366	320	281
Sales	57	56	61	77	106	113	112	98	96
Support Staff	208	273	258	296	299	301	299	279	268
India Headcount	2031	3542	2630	3418	3282	3378	3485	3503	3331
Headcount Outside India	1287	1264	1358	1657	1600	1701	1840	1862	1807
Net Additions #	416	338	-818	1087	-193	197	246	40	-227
Attrition Rate - Global	6.04%	17.26%	19.65%	16.81%	16.45%	17.43%	17.92%	18.04%	18.74%
* includes consultants									
Utilization	87%	83%	89%	89%	84%	80%	78%	80%	78%

Infrastructure	Carpet area (sft)	No. of seats
Bangalore Campus	94,250	990
Bangalore SEZ	84,694	1,300
Chennai	56,000	457
Hyderabad	20,717	270
Gurgaon	21,182	246
Rockville, Maryland	11,270	70
Chicago	3,283	25
Westford, MA	11,051	30
Princeton, NJ	2,675	15
Plano, TX	120	1
Arlington Heights, IL	19,551	138
Total	324,793	3,542



The Company does some business in USA which is “Pass Through” in nature where some vendors need to route their business with one of our customers through us, these vendors carry all the risk and liabilities for this business. This business is not core to our activities and carries a very low margin. As a result of this we recognize only the margin from such business as our revenue but the consequent Debtors and Creditors are reflected in our Balance Sheet. Consequently DSO as calculated from our financials is not a true reflection of the efficiency of our receivables, as it does not include the corresponding pass through revenue. The DSO so calculated is reflected in “A” below.

In “B” below the “pass through” revenue is added to the revenue and the DSO is calculated – This is the DSO of our Total Business.

“C” below reflects our DSO from our Core business; i.e. both pass through revenue as well as the corresponding debtors have been removed. The DSO so calculated includes the Unbilled Receivables pertaining to our core business and it is this number which we use to measure the efficiency of realizations.

			FY10	FY11	FY12	FY13	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
A	DSO as it appear in financials	=(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials)	155	137	135	126	125	151	133	122	141	139
B	DSO of Total Business (Including Pass Thru)	=(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials+ Pass thru revenue)	105	91	91	93	99	114	116	109	123	118
C	DSO of Core Business (Excluding Pass Thru)	=(Debtors + Unbilled Receivables as in Balance Sheet) only of core business, ie excluding pass thru Debtors and Unbilled Receivables / Sales as in the financials)	117	102	98	109	106	127	116	112	129	121

DSO Considering only Receivables (ie Unbilled Receivables are not included)	FY 15 Q4
Total - Only Receivables considered i.e. w/o Unbilled Receivables	86
Core (excluding both Revenue and Debtors of pass through revenue)	89
Financials (including Debtors but excluding Revenue from pass through)	99

NET WORTH

Rs in Crore

	FY10	FY11	FY12	FY13	FY 14	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 15
Net worth (in Rs. Crores)	326.95	416.28	508.84	596.26	676.30	689.85	727.04	787.79	791.47	791.47
Return on net worth (after extraordinary and prior period items)	24.20%	25.80%	23.70%	21.90%	13.30%	3.89%	3.77%	6.15%	1.29%	14.26%
Total cash (in Rs. Crores) *	118.04	94.62	156.54	171.81	112.23	109.3	124.47	175.72	177.63	177.63
Cash per share	26.85	21.52	36.78	40.37	27.75	27.22	31.00	43.76	44.23	44.23

The Total Cash is the Amount of Cash & Cash Equivalents, Investment in Liquid Mutual Funds and reduced by the Book Overdraft from Bank

INCOME STATEMENT

Rs in Crore

	FY 15	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14	FY 13	FY 12
Revenue	1,737.44	424.58	486.53	437.74	388.59	1,732.73	1,390.61	1,055.80
Direct Expenses	1,223.95	317.16	330.35	312.98	263.46	1,217.91	924.23	651.17
GM	513.49	107.42	156.18	124.76	125.13	514.82	466.38	404.63
SG & A	323.35	83.28	82.70	79.52	77.85	329.25	247.96	221.14
EBITDA	190.14	24.14	73.48	45.24	47.28	185.57	218.42	183.49
Forex gain / (loss)	0.57	(2.20)	2.16	1.56	(0.95)	(18.75)	(17.37)	6.18
Depreciation	(51.60)	(12.09)	(13.36)	(12.97)	(13.18)	(56.53)	(43.31)	(32.85)
Other income (excluding interest)	0.47	0.34	0.04	0.07	0.02	1.20	0.81	2.00
Gain / (Loss) on sale of FA & Inv.	-	-	-	-	-	0.66	(0.04)	(0.49)
EBIT	139.58	10.19	62.32	33.90	33.17	112.15	158.51	158.33
Interest Income	5.81	1.74	1.62	1.32	1.13	5.72	6.66	4.23
Interest Expenditure	1.21	0.17	0.33	0.39	0.32	1.96	2.75	1.87
PBT	144.18	11.76	63.61	34.83	33.98	115.91	162.42	160.69
Tax	31.27	1.55	15.17	7.40	7.15	26.14	31.70	39.99
PAT	112.91	10.21	48.44	27.43	26.83	89.77	130.72	120.70



KEY FINANCIAL RATIOS – Q4 FY 15

	FY 15	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14	FY 13	FY 12
Gross Margin	29.55%	25.30%	32.10%	28.50%	32.20%	29.71%	33.50%	38.30%
SG & A to Revenue	18.61%	19.61%	17.00%	18.17%	20.03%	19.00%	17.80%	20.90%
EBITDA Margin	10.94%	5.69%	15.10%	10.33%	12.17%	10.71%	15.70%	17.40%
EBIT Margin	8.03%	2.40%	12.81%	7.74%	8.54%	6.47%	11.40%	15.00%
PBT to Revenue	8.30%	2.77%	13.07%	7.96%	8.74%	6.69%	11.70%	15.20%
PAT to Revenue	6.50%	2.40%	9.96%	6.27%	6.90%	5.18%	9.40%	11.40%
EPS - Basic in INR *	28.08	2.55	12.05	6.83	6.66	21.73	30.72	28.05

* Based on weighted average number of shares in the period

BALANCE SHEET

Rs in Crore

	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14 Q4	FY 13
Sources of funds						
Equity share capital	40.16	40.16	40.16	40.15	40.44	42.56
Reserves	751.31	747.63	686.88	649.70	635.86	553.70
Borrowings *	59.26	48.70	63.26	50.54	62.33	85.86
Deferred Tax liabilities	22.76	22.62	33.25	35.87	34.93	31.13
Long Term Liabilities and Provisions	4.14	4.17	4.36	3.66	3.46	3.23
Current Liabilities and Provisions	574.12	559.39	517.29	525.64	539.17	480.31
Total Sources of Funds	1,451.75	1,422.67	1,345.20	1,305.56	1,316.19	1,196.79
Application of funds						
Fixed Assets - Net (including goodwill)	295.10	303.25	303.49	304.11	324.35	315.39
Deferred Tax Assets	17.61	30.22	19.58	11.90	6.94	11.82
Non Current Investments	1.41	1.42	1.39	1.35	1.35	1.22
Current Investments (Short Term Mutual Funds)	-	-	-	-	-	6.71
Long Term Loans and Advances	50.50	44.65	42.69	32.84	28.63	23.20
Current Assets	901.34	866.65	853.58	846.06	842.69	673.36
Cash and Cash Equivalents	185.79	176.48	124.47	109.30	112.23	165.09
Total Uses of Funds	1,451.75	1,422.67	1,345.20	1,305.56	1,316.19	1,196.79
Cash, Mutual Funds less Book Overdraft	177.63	175.72	124.47	109.30	112.23	171.81

* For Q4 FY 2014-15: borrowings consist of Rs 58.74 Crores (\$ 9.38 mi) from Bank for Working Capital and Rs 0.52 Crores (\$ 0.08 mi) Finance Lease for of Vehicles. Working capital loan w.r.t to our US subsidiaries.

CASH FLOW STATEMENT

Rs in Crore

	FY 15	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14	FY 13	FY 12
Pre-Tax Profit	144.15	11.76	63.59	34.82	33.98	115.94	162.45	160.68
Depreciation	51.60	12.09	13.36	12.97	13.18	56.53	43.31	32.85
Other Adjustments	(3.90)	(1.44)	(1.31)	(0.36)	(0.79)	(3.78)	(4.38)	(6.87)
Change in Working capital	(42.87)	3.57	(0.48)	(22.82)	(23.14)	(85.51)	(58.52)	(41.00)
Taxes Paid	(44.34)	(19.41)	(5.76)	(8.27)	(10.90)	(40.31)	(36.14)	(24.13)
Operating Cash Inflow	104.64	6.57	69.40	16.34	12.33	42.87	106.72	121.53
Capital Expenditure	(18.70)	(8.11)	(3.56)	(3.92)	(3.11)	(36.66)	(79.36)	(48.04)
Free Cash Flow	85.94	(1.54)	65.84	12.42	9.22	6.21	27.36	73.49
Changes in Investments	-	-	-	-	-	6.72	3.37	5.67
Interest Received / (Paid)	4.58	1.00	0.54	0.47	2.57	2.34	6.02	5.47
Debt Raised/(Repaid)	(5.17)	11.11	(16.35)	11.52	(11.45)	(34.43)	23.73	13.00
Capital Raised/(Repaid)	(3.47)	-	-	0.06	(3.53)	(22.87)	-	(16.30)
Dividend and Dividend Tax paid	(9.50)	-	-	(9.50)	-	(24.04)	(51.94)	(19.82)
Net change in cash	72.38	10.57	50.03	14.97	(3.19)	(66.07)	8.54	61.51
Effect of Exchange Difference on translation of foreign currency	1.18	(1.25)	1.97	0.20	0.26	13.21	5.95	5.63
Opening Cash	112.23	176.47	124.47	109.30	112.23	165.09	150.60	83.45
Closing Cash	185.79	185.79	176.47	124.47	109.30	112.23	165.09	150.59



exciting times...infinite possibilities...

