



May 23, 2017

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 4000 51

BSE Limited  
Corporate Relationship Department  
P.J Towers,  
Dalal Street  
Mumbai – 4000 01

Scrip Symbol: INFINITE

Scrip Code: 533154

**Sub: Fact Sheet and Investor Presentation**

**Ref: Audited Financial Results for Quarter and Year ended March 31, 2017.**

Dear Sir,


Please find attached a copy of the Fact Sheet and Investor Presentation which the Company proposes to share with Analysts with respect to the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended March 31, 2017, duly approved by the Board of Directors in their meeting held on May 23, 2017.

We request you to take the same on your record.

Thanking You,

Yours faithfully,

for **Infinite Computer Solutions (India) Limited**


  
**Rajesh Kumar Modi**  
Company Secretary



Encls: a/a



exciting times...infinite possibilities...

A white line graph is overlaid on the image. It starts with a bright orange glow at the bottom left, then moves through several peaks and valleys, ending with a sharp upward-pointing arrow. The background of the graph area is dark blue with faint, semi-transparent square patterns.

"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 2016 - 17**

## Safe Harbour

Certain statements in this presentation 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. 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.

Performance (Rs Cr.)	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Revenue	1,737.44	2,108.30	534.55	558.18	628.06	645.49	2,366.28
EBITDA	190.14	191.59	47.87	49.78	56.97	42.77	197.39
EBIT	139.58	152.67	39.99	40.45	49.35	27.28	157.07
PAT	112.91	121.97	30.39	31.13	38.05	22.73	122.30
EBITDA to Revenue	11.0%	9.1%	9.0%	8.9%	9.1%	6.6%	8.3%
EBIT to Revenue	8.0%	7.2%	7.5%	7.2%	7.9%	4.2%	6.6%
PAT to Revenue	6.5%	5.8%	5.7%	5.6%	6.1%	3.5%	5.2%
No. of Shares	4,01,56,459	3,87,06,459	3,87,06,459	3,87,06,459	3,87,06,459	3,30,46,459	3,30,46,459
EPS (in Rs.)	28.08	30.83	7.73	7.91	9.78	6.10	31.52
Effective Tax Rate	21.7%	23.7%	28.8%	27.8%	27.0%	22.6%	26.9%
Average exchange Rate	61.15	65.44	66.93	66.96	67.46	67.01	67.09

*FY 2016 and FY 2017 are per IND AS*



Performance (USD Mn.)	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Revenue	283.94	321.84	79.87	83.36	93.10	96.33	352.66
EBITDA	31.11	29.23	7.15	7.43	8.45	6.38	29.41
EBIT	22.83	23.28	5.97	6.04	7.32	4.07	23.40
PAT	18.47	18.61	4.54	4.65	5.64	3.39	18.22
EBITDA to Revenue	11.0%	9.1%	9.0%	8.9%	9.1%	6.6%	8.3%
EBIT to Revenue	8.0%	7.2%	7.5%	7.2%	7.9%	4.2%	6.6%
PAT to Revenue	6.5%	5.8%	5.7%	5.6%	6.1%	3.5%	5.2%

*FY 2016 and FY 2017 are per IND AS*

Performance by Quarter – Rs. Cr.	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
Revenue	469.55	500.61	584.66	553.48	534.55	558.18	628.06	645.49
EBITDA	38.29	44.11	61.37	47.82	47.87	49.78	56.97	42.77
PAT	25.77	27.41	38.44	30.35	30.39	31.13	38.05	22.73
EBITDA to Revenue	8.2%	8.8%	10.5%	8.6%	9.0%	8.9%	9.1%	6.6%
PAT to Revenue	5.5%	5.5%	6.6%	5.5%	5.7%	5.6%	6.1%	3.5%

Growth - Key Financials (YoY)	In Rupee Terms							
	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
Revenue Growth	20.8%	14.4%	20.2%	30.4%	13.8%	11.5%	7.4%	16.6%
EBITDA Growth	-19.0%	-2.5%	-16.5%	98.1%	25.0%	12.9%	-7.2%	-10.6%
PAT Growth	-4.0%	-0.1%	-20.6%	197.3%	17.9%	13.6%	-1.0%	-25.1%

Growth - Key Financials (Sequential)	In Rupee Terms							
	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
Revenue Growth	10.6%	6.6%	16.8%	-5.3%	-3.4%	4.4%	12.5%	2.8%
EBITDA Growth	58.6%	15.2%	39.1%	-22.1%	0.1%	4.0%	14.4%	-24.9%
PAT Growth	152.4%	6.4%	40.2%	-21.0%	0.1%	2.4%	22.2%	-40.3%

FY 2016 and FY 2017 are per IND AS



Performance by Quarter - USD Mn.	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
Revenue	73.94	77.21	88.69	82.00	79.87	83.36	93.10	96.33
EBITDA	6.03	6.80	9.31	7.08	7.15	7.43	8.45	6.38
PAT	4.06	4.23	5.83	4.50	4.54	4.65	5.64	3.39
Currency Rate - USD	63.50	64.84	65.92	67.50	66.93	66.96	67.46	67.01
EBITDA to Revenue	8.2%	8.8%	10.5%	8.6%	9.0%	8.9%	9.1%	6.6%
PAT to Revenue	5.5%	5.5%	6.6%	5.5%	5.7%	5.6%	6.1%	3.5%

Growth - Key Financials (YoY)	In Dollar Terms							
	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
Revenue Growth	13.7%	6.9%	13.0%	20.2%	8.0%	8.0%	5.0%	17.5%
EBITDA Growth	-23.8%	-8.9%	-21.4%	82.6%	18.6%	9.3%	-9.3%	-9.9%
PAT Growth	-9.5%	-6.7%	-25.3%	174.2%	11.9%	9.9%	-3.3%	-24.6%
Growth - Key Financials (Sequential)	In Dollar Terms							
	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
Revenue Growth	8.4%	4.4%	14.9%	-7.5%	-2.6%	4.4%	11.7%	3.5%
EBITDA Growth	55.4%	12.8%	36.9%	-23.9%	1.0%	3.9%	13.7%	-24.4%
PAT Growth	147.5%	4.2%	37.9%	-22.9%	1.0%	2.3%	21.4%	-39.9%

FY 2016 and FY 2017 are per IND AS

Revenue Client	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Top Client	50.43%	51.79%	51.63%	54.41%	52.37%	60.25%	54.84%
Top 5 Clients	80.35%	80.19%	81.01%	80.85%	78.44%	82.50%	80.40%
Top 10 Clients	91.20%	90.92%	92.05%	92.08%	91.07%	91.59%	90.71%

No. of active clients	88	119	131	136	131	151	
No. of clients added			20	24	12	20	

	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
US\$ 1 mn Clients	15	18	18	17	18	16	16
US\$ 5 mn Clients	9	7	7	7	7	8	8
US\$ 10 mn Clients	6	7	7	7	7	6	6
US\$ 20 mn Clients	2	2	3	3	3	3	3

Average Bill Rate (in USD)	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Offshore	\$ 23.00	\$ 22.30	\$ 20.18	\$ 21.05	\$ 21.75	\$ 20.85	\$ 20.99
On-site	\$ 75.00	\$ 83.35	\$ 84.11	\$ 80.97	\$ 82.21	\$ 80.14	\$ 81.71

Revenue - Engagement Model	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Fixed Price / SOW / Managed T&M	15.4%	17.6%	21.0%	19.6%	21.4%	18.0%	20.0%
Revenue Sharing	18.6%	15.4%	13.2%	11.2%	14.0%	9.0%	11.7%
T & M	66.0%	67.0%	65.8%	69.2%	64.6%	73.0%	68.3%





Revenue - Vertical	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Telecom & Media	40.0%	37.0%	32.9%	32.3%	35.8%	29.4%	32.6%
Technology	39.6%	40.0%	39.5%	40.8%	38.4%	43.9%	40.7%
Healthcare	14.5%	18.4%	24.1%	23.9%	23.0%	23.4%	23.6%
BFSI	1.5%	1.3%	1.3%	0.4%	1.1%	0.2%	0.7%
Others	4.4%	3.3%	2.2%	2.6%	1.7%	3.1%	2.4%

Revenue - Offering	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Technology Solutions	70.0%	73.6%	77.3%	79.3%	78.2%	83.0%	79.6%
Mobility	15.9%	14.1%	11.5%	10.3%	12.8%	8.2%	10.6%
Product Engineering	14.1%	12.3%	11.2%	10.4%	9.0%	8.8%	9.8%

Revenue Region	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Offshore Revenue	21.2%	20.7%	16.0%	15.9%	17.0%	12.8%	15.4%
Onsite Revenue	78.8%	79.3%	84.0%	84.1%	83.0%	87.2%	84.6%

Revenue - Location	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
USA	87.1%	88.2%	88.9%	88.1%	90.2%	89.1%	89.1%
Europe	0.1%	0.1%	0.3%	0.4%	0.8%	0.7%	0.6%
India	6.9%	6.4%	5.2%	5.3%	3.8%	5.4%	4.9%
APAC	5.9%	5.3%	5.6%	6.2%	5.2%	4.8%	5.4%

Employees Metrics	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Total Employees	5138	4712	4612	4735	4798	5001	5001
Technical Staff - Billed *	4493	4177	4087	4210	4275	4455	4455
Technical Staff - Billed - Offshore	2817	2300	2171	2061	1995	2008	2008
Technical Staff - Billed - Onsite	1676	1877	1916	2149	2280	2447	2447
Technical Staff – Non-Billable	281	173	165	179	177	199	199
Sales	96	88	82	76	73	72	72
Support Staff	268	274	278	270	273	275	275
India Headcount	3331	2695	2558	2457	2391	2423	2423
Headcount Outside India	1807	2017	2054	2278	2407	2578	2578
Net Additions #	256	-426	-100	123	63	203	289
Attrition Rate - Global	18.03%	18.50%	19.03%	19.09%	19.07%	19.07%	19.06%
* includes consultants							
Utilization	79%	82%	81%	82%	83%	79%	81%



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.

			FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
<b>A</b>	DSO as it appear in financials	=(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials)	139	125	134	132	117	116	127
<b>B</b>	DSO of Total Business (Including Pass Thru)	=(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials+ Pass thru revenue)	118	111	116	115	104	102	111
<b>C</b>	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)	121	113	121	120	105	104	114

DSO Considering only Receivables (ie Unbilled Receivables are not included)	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
<b>Total - Only Receivables considered i.e. w/o Unbilled Receivables</b>	76	81	84	79	78	79
<b>Core (excluding both Revenue and Debtors of pass through revenue)</b>	76	84	87	80	79	79
<b>Financials (including Debtors but excluding Revenue from pass through)</b>	87	94	97	89	89	90

Rs in Crore

	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
Net worth (in Rs. Crores)	791.47	911.54	952.43	974.89	1,021.32	867.51	867.51
Return on net worth (after extraordinary and prior period items)	14.26%	13.28%	3.14%	3.13%	3.71%	2.59%	13.92%
Total cash (in Rs. Crores) *	177.63	311.50	300.35	325.27	463.36	281.28	281.28
Cash per share	44.23	80.48	77.60	84.03	119.71	85.12	85.12

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

Rs in Crore

	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
<b>Revenue</b>	<b>1,737.44</b>	<b>2,108.30</b>	<b>534.55</b>	<b>558.18</b>	<b>628.06</b>	<b>645.49</b>	<b>2,366.28</b>
Direct Expenses	1,223.95	1,522.34	385.41	404.68	453.46	478.31	1,721.86
<b>GM</b>	<b>513.49</b>	<b>585.96</b>	<b>149.14</b>	<b>153.50</b>	<b>174.60</b>	<b>167.18</b>	<b>644.42</b>
SG & A	323.35	394.37	101.27	103.72	117.63	124.41	447.03
<b>EBITDA</b>	<b>190.14</b>	<b>191.59</b>	<b>47.87</b>	<b>49.78</b>	<b>56.97</b>	<b>42.77</b>	<b>197.39</b>
Forex gain / (loss)	0.57	6.44	2.19	(1.03)	1.73	(6.98)	(4.09)
Depreciation	(51.60)	(47.75)	(9.58)	(9.21)	(9.70)	(9.24)	(37.73)
Other income (Including OCI*)	0.47	2.36	0.84	0.92	0.37	0.73	2.86
Gain / (Loss) on sale of FA & Inv.	-	0.03	(1.33)	(0.01)	(0.02)	-	(1.36)
<b>EBIT</b>	<b>139.58</b>	<b>152.67</b>	<b>39.99</b>	<b>40.45</b>	<b>49.35</b>	<b>27.28</b>	<b>157.07</b>
Interest Income	5.81	8.45	2.93	2.73	3.01	2.76	11.43
<b>Interest Expenditure</b>	<b>1.21</b>	<b>1.20</b>	<b>0.22</b>	<b>0.02</b>	<b>0.21</b>	<b>0.60</b>	<b>1.05</b>
<b>PBT</b>	<b>144.18</b>	<b>159.92</b>	<b>42.70</b>	<b>43.16</b>	<b>52.15</b>	<b>29.44</b>	<b>167.45</b>
Tax	31.27	37.95	12.31	12.03	14.10	6.71	45.15
<b>PAT</b>	<b>112.91</b>	<b>121.97</b>	<b>30.39</b>	<b>31.13</b>	<b>38.05</b>	<b>22.73</b>	<b>122.30</b>

Gross Margin	29.6%	27.8%	27.9%	27.5%	27.8%	25.9%	27.2%
SG & A to Revenue	18.6%	18.7%	18.9%	18.6%	18.7%	19.3%	18.9%
EBITDA Margin	10.9%	9.1%	9.0%	8.9%	9.1%	6.6%	8.3%
EBIT Margin	8.0%	7.2%	7.5%	7.2%	7.9%	4.2%	6.6%
PBT to Revenue	8.3%	7.6%	8.0%	7.7%	8.3%	4.6%	7.1%
PAT to Revenue	6.5%	5.8%	5.7%	5.6%	6.1%	3.5%	5.2%

\* 1. For FY 2016-17 & FY 2015 -16 Other income includes Other Comprehensive Income (OCI) arising on adoption of Ind AS.

2. For FY 2016-17 other income is adjusted with share of minority interest

**FY 2016 and FY 2017 are per IND AS**

	Rs in Crore					
	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4
<b>Sources of funds</b>						
Equity share capital	40.16	38.71	38.71	38.71	38.71	33.05
Reserves	751.31	872.82	913.72	936.19	982.62	834.46
Minority Interest	-	-	-	(0.06)	(0.07)	(0.07)
Borrowings *	59.26	72.70	61.97	79.53	110.59	136.15
Deferred Tax liabilities	22.76	30.19	25.95	19.57	14.55	20.10
Long Term Liabilities and Provisions	4.14	4.60	4.55	5.36	5.86	5.56
Current Liabilities and Provisions	574.12	756.18	754.11	769.01	813.66	810.84
<b>Total Sources of Funds</b>	<b>1,451.75</b>	<b>1,775.20</b>	<b>1,799.01</b>	<b>1,848.31</b>	<b>1,965.92</b>	<b>1,840.09</b>
<b>Application of funds</b>						
Fixed Assets - Net (including goodwill)	295.10	330.49	333.59	324.18	328.36	320.94
Deferred Tax Assets	17.61	23.66	32.16	31.58	33.80	24.38
Non Current Investments	1.41	1.49	1.52	1.50	1.53	1.46
Current Investments (Short Term Mutual Funds)	-	-	-	-	-	-
Long Term Loans and Advances	50.50	46.17	47.63	48.72	47.21	48.20
Current Assets	901.34	1,061.89	1,083.76	1,112.62	1,091.66	1,163.83
Cash and Cash Equivalents	185.79	311.50	300.35	329.71	463.36	281.28
<b>Total Uses of Funds</b>	<b>1,451.75</b>	<b>1,775.20</b>	<b>1,799.01</b>	<b>1,848.31</b>	<b>1,965.92</b>	<b>1,840.09</b>
<b>Cash, Mutual Funds less Book Overdraft</b>	<b>177.63</b>	<b>311.50</b>	<b>300.35</b>	<b>325.27</b>	<b>463.36</b>	<b>281.28</b>

\*\* For Q4 FY 2016-17: borrowings consist of Rs 135.73 Crores (\$ 20.93 mi) from Bank for Working Capital and Rs 0.42 Crores (\$ 0.07 mi) Finance Lease for of Vehicles. Working capital loan w.r.t to our US subsidiaries.

*FY 2016 and FY 2017 are per IND AS*

Rs in Crore

	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 Q3	FY 17 Q4	FY 17
<b>Pre-Tax Profit</b>	<b>144.15</b>	<b>158.37</b>	<b>41.95</b>	<b>42.28</b>	<b>51.87</b>	<b>29.05</b>	<b>165.15</b>
Depreciation	51.60	47.75	9.58	9.21	9.70	9.24	37.73
Other Adjustments	(3.90)	(7.49)	(1.22)	(1.83)	(1.24)	(0.70)	(4.99)
Change in Working capital	(42.87)	55.83	(41.31)	(27.99)	60.05	(60.85)	(70.10)
Taxes Paid	(44.34)	(56.34)	(9.04)	(6.24)	(13.47)	(10.42)	(39.17)
<b>Operating Cash Inflow</b>	<b>104.64</b>	<b>198.12</b>	<b>(0.04)</b>	<b>15.43</b>	<b>106.91</b>	<b>(33.68)</b>	<b>88.62</b>
Capital Expenditure	(18.70)	(62.28)	(6.55)	(5.38)	(6.38)	(20.03)	(38.34)
<b>Free Cash Flow</b>	<b>85.94</b>	<b>135.84</b>	<b>(6.59)</b>	<b>10.05</b>	<b>100.53</b>	<b>(53.71)</b>	<b>50.28</b>
Changes in Investments	-	-	-	-	-	-	-
Interest Received / (Paid)	4.58	7.82	1.95	2.72	3.02	2.40	10.09
Debt Raised/(Repaid)	(5.17)	7.74	(9.02)	18.47	29.53	30.68	69.66
Capital Raised/(Repaid)	(3.47)	(28.68)	-	0.03	-	(151.01)	(150.98)
Dividend and Dividend Tax paid	(9.50)	-	-	-	-	-	-
<b>Net change in cash</b>	<b>72.38</b>	<b>122.72</b>	<b>(13.66)</b>	<b>31.27</b>	<b>133.08</b>	<b>(171.64)</b>	<b>(20.95)</b>
Effect of Exchange Difference on translation of foreign currency	1.18	2.99	2.51	(1.91)	0.57	(10.44)	(9.27)
Opening Cash	112.23	185.79	311.50	300.35	329.71	463.36	311.50
<b>Closing Cash</b>	<b>185.79</b>	<b>311.50</b>	<b>300.35</b>	<b>329.71</b>	<b>463.36</b>	<b>281.28</b>	<b>281.28</b>

FY 2016 and FY 2017 are per IND AS

50%  
20%  
70%  
100%



exciting times...infinite possibilities...

**THANK YOU...**

40%

30%







# INVESTOR PRESENTATION

Earnings Call | Q4 2017



Certain statements in this presentation 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.

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.

Vision...

**DELIGHTED  
CUSTOMERS  
PROUD  
EMPLOYEES**

**Measurement – Independent Survey**

**85%** of the Customers are Delighted      **80%** of the Employees Feel Proud to be Infinitions



# Corporate Overview



**Established  
in 1999**

Headquartered in  
Bangalore, India



**Publicly listed  
in 2010**

Traded in the Indian  
Stock  
Exchange Boards



**151 Active  
Customers**

Long Term  
Relationships with  
Fortune 1000  
Companies



**Financials  
FY 17**

Revenue INR 2,366 Cr  
EBITDA INR 197 Cr



**Our  
People**

5001 Worldwide  
2423 in India



**Global  
Footprints**

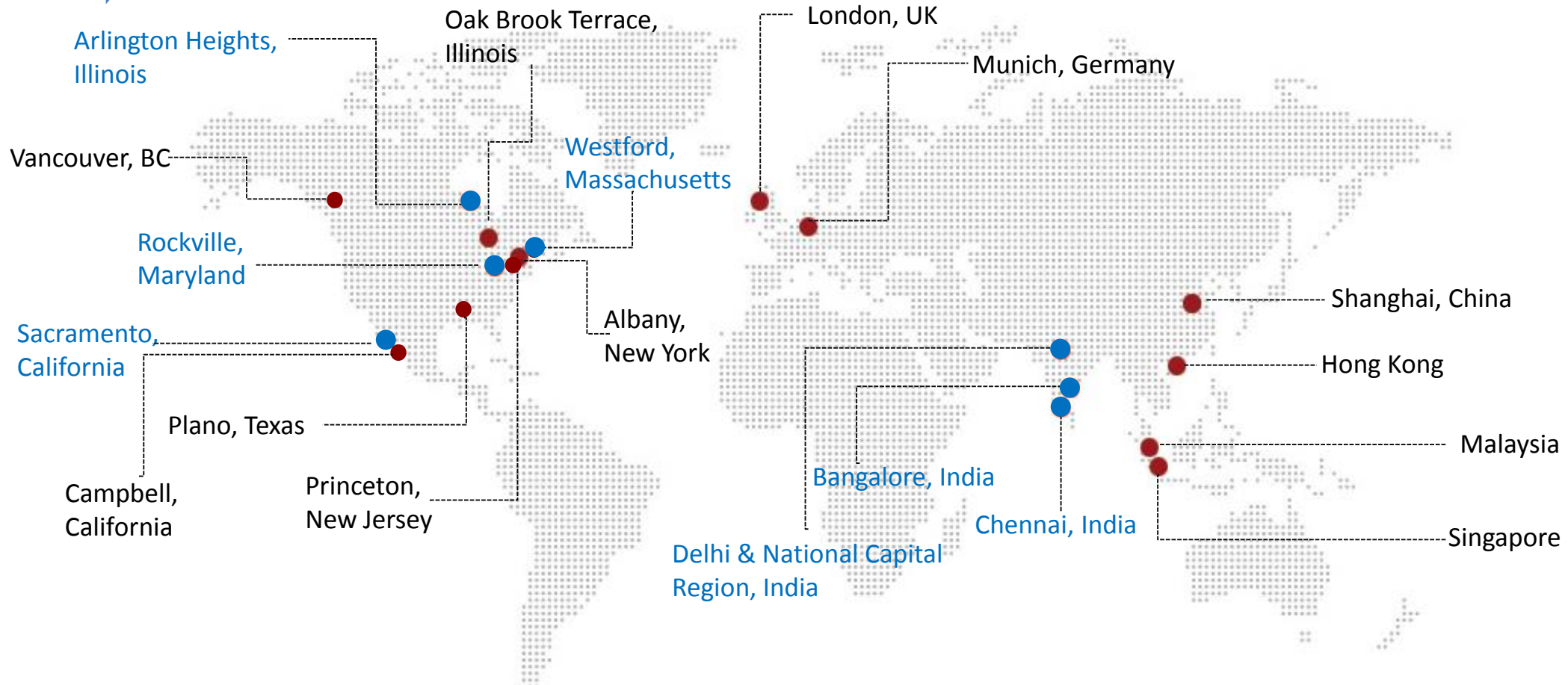
19 Offices Globally  
7 Delivery Centers



# Global Presence



Our global presence across 19 locations and 7 delivery centers enables right shoring options to our clients

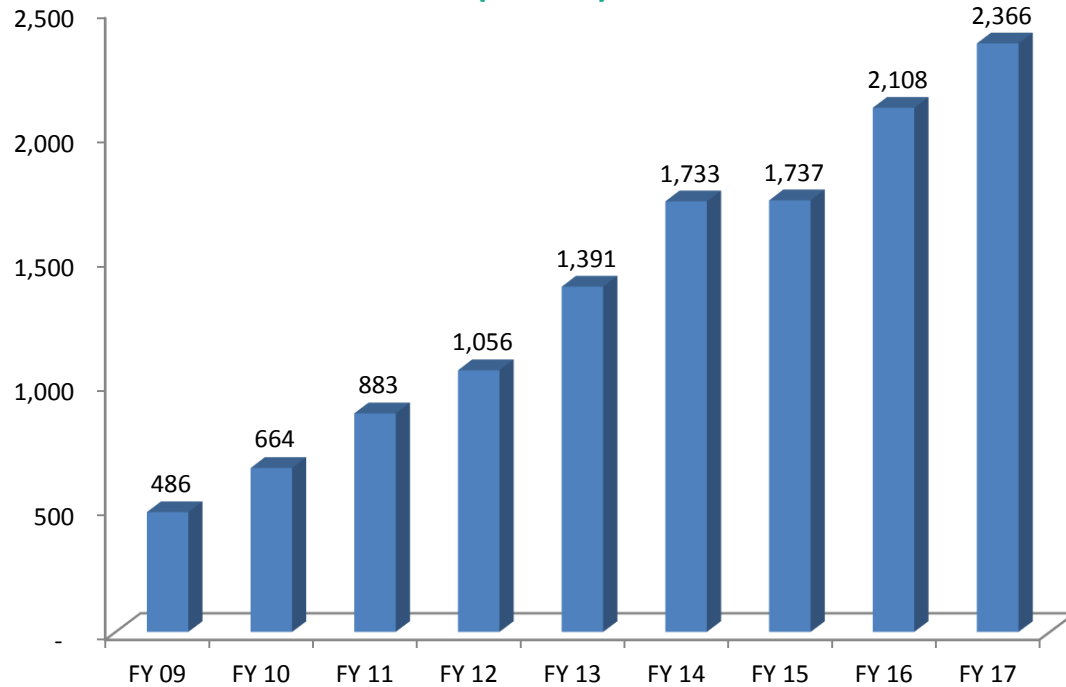


United States of America | Canada | Europe | India | Asia Pacific

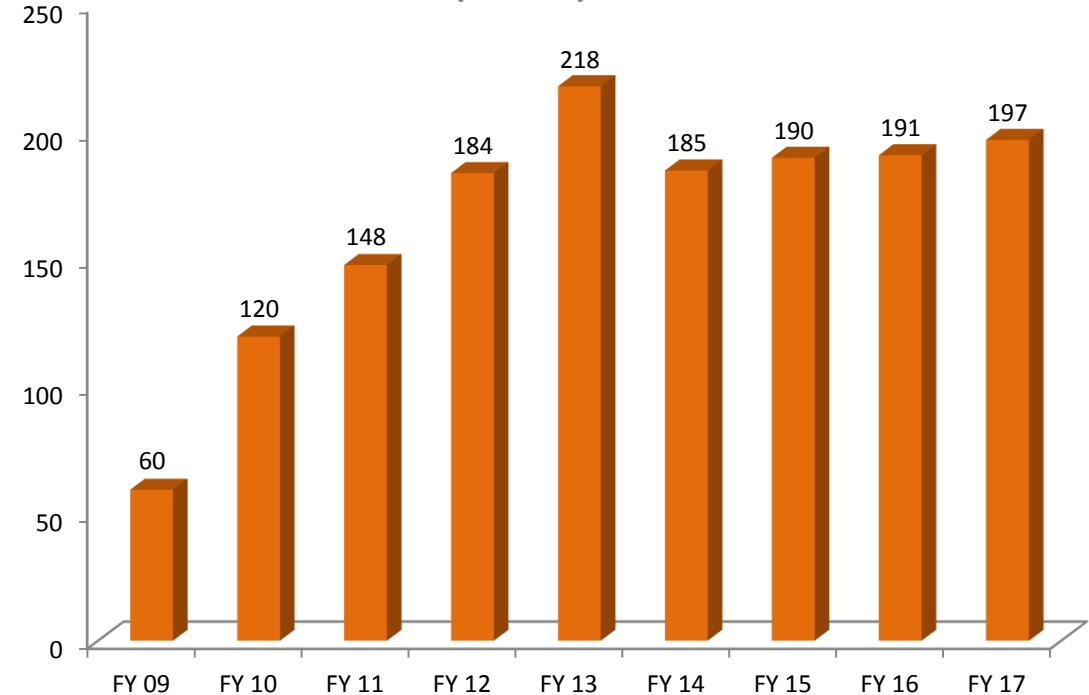
# Our Performance – in INR Cr.



### Revenue (INR Cr.)



### EBITDA (INR Cr.)



Consistent Revenue & Margin Growth:

8 Year CAGR since end - FY 09 - Revenue – 22%; EBITDA – 16%

# Long Term Relationship with Global Corporates



## Leading Global SI

**15+ Years.**

Application Management  
Infrastructure Management

**Relationship Value**  
(Last 5 Years) - US\$ 631 M



## Large Telecom SP

**15+ Years.**

Application Management  
Infrastructure Management

**Relationship Value**  
(Last 5 Years) - US\$ 79 M



## Global Telecom OEM1

**15+ Years.**

Product Engineering

**Relationship Value**  
(Last 5 Years) - US\$ 61 M



## Global Telecom OEM2

**9+ Years.**

Product Engineering  
Platform & Product Devp.

**Relationship Value**  
(Last 5 Years) - US\$ 31 M



## Healthcare Provider

**8+ Years.**

Enterprise Application  
Management , QA Testing

**Relationship Value**  
(Last 5 Years) - US\$ 74 M



## Global Telecom OEM3

**7+ Years.**

Mobility & Messaging

**Relationship Value**  
(Last 5 Years) - US\$ 194 M



## Financial Services Provider

**6+ Years.**

Enterprise Application Mgmt.  
SOA Migration,  
Enterprise Analytic

**Relationship Value**  
(Last 5 Years) - US\$ 18 M



## Information Mgmt. Service Provider

**6+ Years.**

Enterprise Application Mgmt.  
Enterprise Analytics

**Relationship Value**  
(Last 5 Years) - US\$ 14 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 Term 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

## SHAREHOLDERS



- 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

## EMPLOYEES



# Industry Recognitions



Zyter - Gold and Silver Golden Bridge Awards 2016 for Information Technology Services Innovations



Winner of Silver & Bronze Stevie 2015 for Sales & Customer Service



Winner of Gold Stevie 2014 for Relationship Management Solution



Winner of Silver Stevie 2014 for Marketing Solution



TMC Product of the Year 2015 Communication Solutions



Winner of 2014 Unified Communications Product of the Year Award



Forbes ranks Infinite in Asia 200 Best Under a Billion 2012



Winner of TMC's CRM Excellence Award 2015, 2014 & 2013



Telehealth Award 2015 by Health Tech



TMC Innovation Award 2015



Winner of Fierce Innovation Award 2013



NASSCOM ranks Infinite in Top 20 IT Players in India 2012



Mobile Merit Awards Runner Up



CTIA Emerging Technology Awards Finalist 2012



# Our Focus Areas



## Verticals

- Telecom & Media
- Healthcare
- Technology
- Banking & Finance



## Services

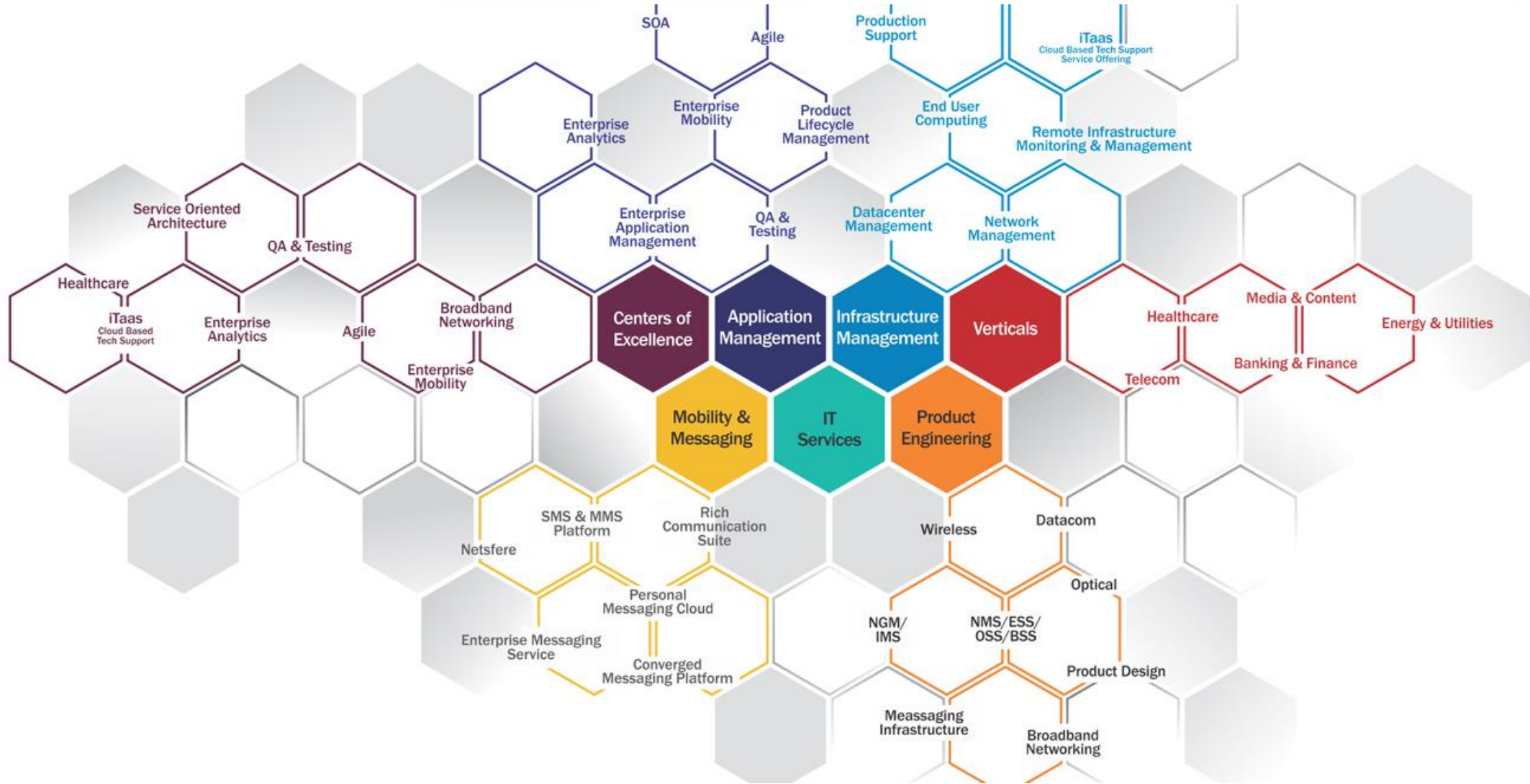
- Technology Solutions
- Product Engineering
- Mobility & Messaging



## 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

# Our Service Offerings



# Platformization™ – The Premise



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



**Platforms as a Service**

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



**Automation at the Core**

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



**Productivity Resources**



## 4 VERTICALS

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

## 8 SOLUTIONS

- Enterprise Analytics
- Enterprise Mobility
- Testing & Quality
- ADM
- IMS
- SAO
- iTAP Testing Platform
- Agile Solutions

## 25 PLATFORMS

- Sentiment Analytics
- Recommendation Engine
- Operational Log
- iTAP Testing
- Predictive Analytics Platform
- PC3 (Patient Connected Care)
- Digital Content Transformation
- MDM (Mobile Device Mgmt.)
- Enterprise Mobility
- ePublishing
- Enterprise Messaging
- EMS Plus
- EMS Flex
- EMS APIs
- NetSfere
- Carrier Offerings
- RCS (Rich Communication Suite)
- Mobile Messaging
- MMS Care
- SMSC Gateway
- PMC (Personal Messaging Cloud)
- Public Safety Messaging
- ACTT (Automated Carrier testing for Telecom)
- NFV (Network Function Virtualization)

# Our Product Portfolio



## RCS IM Server

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



## 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



## SMS Center

Store & Forward solution for SMS – very high capacity systems



## MMS 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



## Netsfere

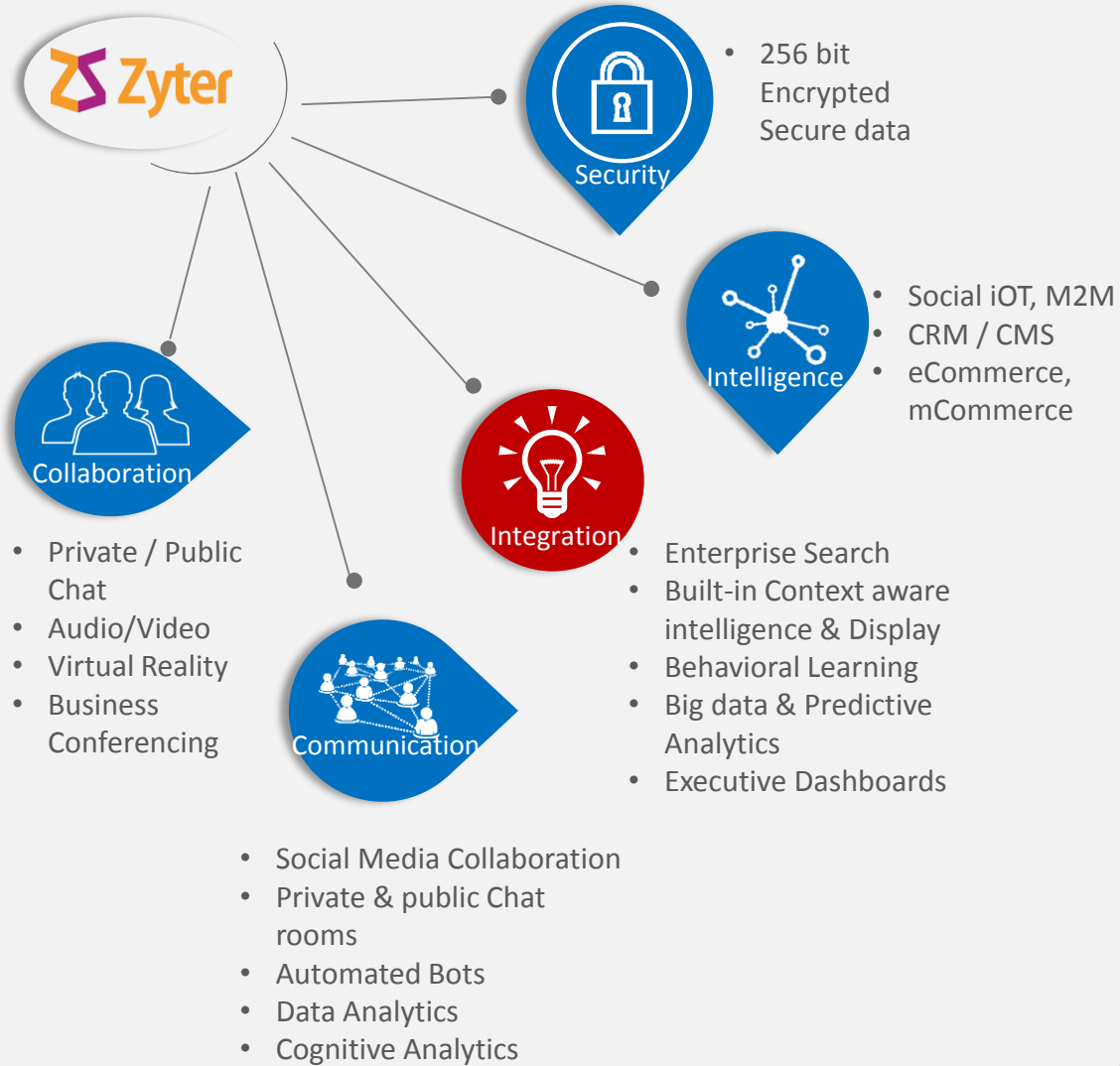
- Enterprise mobile messaging.
- Advanced & Intuitive instant messaging.
- Secure, Easily Deployable & Scalable.



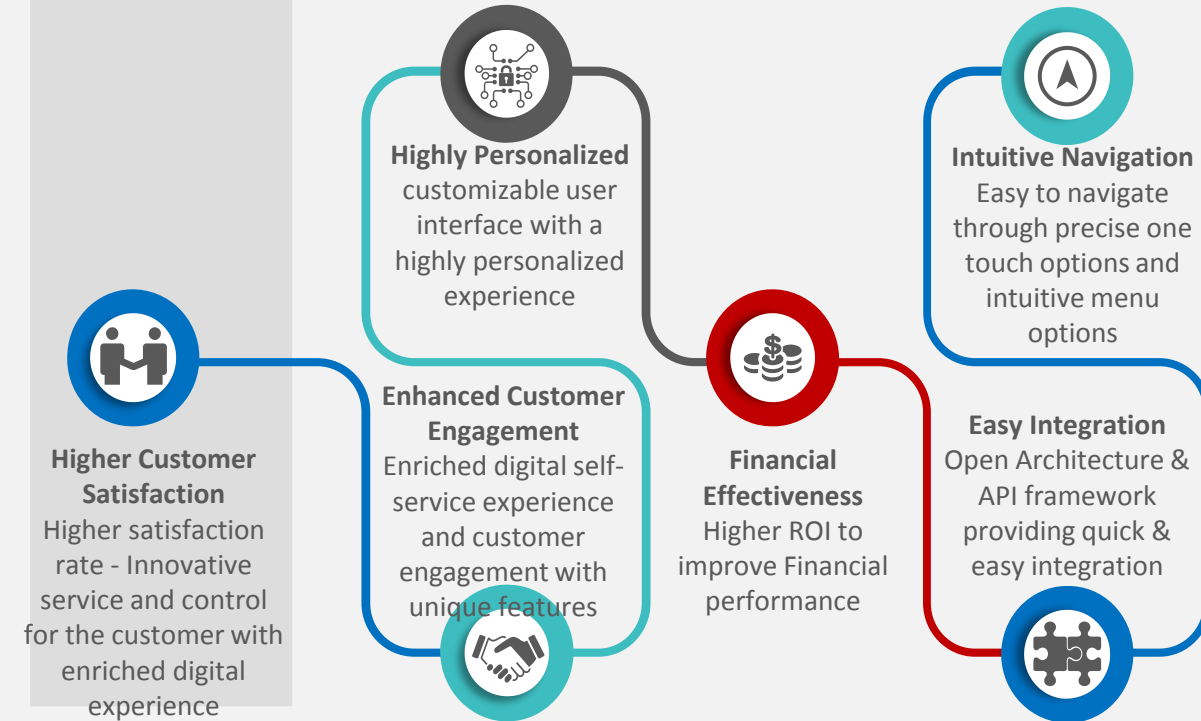
Secure, Intelligent, Communication & Collaboration Platform.



# Zyter - Our Secure, Intelligent, Communication & Collaboration Platform



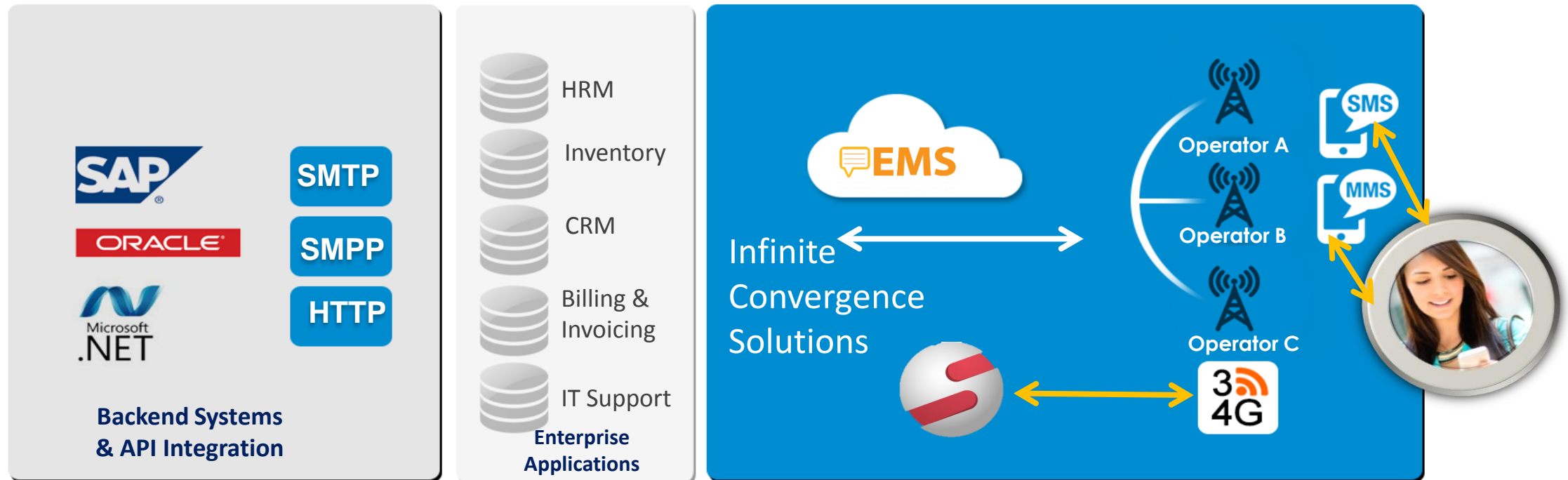
## Benefits



# EMS - Our Enterprise Messaging Product



Innovative and cutting edge product for next-generation communication, social media and cloud messaging



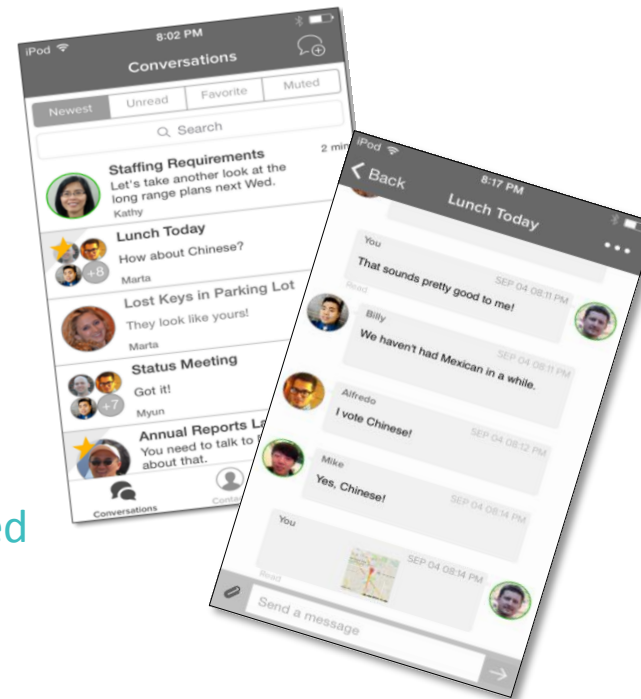
## Adding value to Enterprises

- Internal productivity & Efficiency
- External customer satisfaction, effective communication & revenue
- Cloud based and highly secured
- Role based access allow users to view and control all sub accounts
- Communication on the move



# NetSfere – Our Mobile Messaging Platform

Secure Enterprise Messaging platform, providing enterprises with a private, highly secure, reliable, centrally managed and controlled, cloud-based messaging service



## Enterprise Benefits

- Communicate securely and collaborate at a smarter and faster pace
- Increased productivity
- Improved privacy and data security
- Better management and control
- Enhanced compliance
- More accurate performance tracking
- Fail-safe messaging reliability

A close-up photograph of two business professionals in a meeting. One person, wearing a blue suit and a striped tie, is holding a pen and pointing at a document on a table. Another person's hand is visible, holding the edge of the document. The scene is dimly lit with a blue color cast.

# EXECUTIVE OVERVIEW

Q4 FY 2016 - 17

# Overview of FY 2016 – 17



- Continual shift from traditional people dependent delivery to products and platform as a service with accelerated growth in revenue
- Increased shift of projects execution from offshore to onsite resulting in margin pressure



## Earnings

### IN INR Terms

Revenue at INR 2,366 Crore

**↑ Up 12.2% y-on-y**

EBITDA INR 197.4 Crore

**↑ Up 3% y-on-y**

PAT INR 122.3 Crore

**↑ Up 0.3% y-on-y**

### IN USD Terms

Revenue at USD 352.7 M.

**↑ Up 9.6% y-on-y**

EBITDA USD 29.4 M.

**↑ Up 0.6% y-on-y**

PAT Margin at USD 18.2 M.

**↓ Down 2.1% y-on-y**



## FY 17 Highlights

- Buyback completed of 56.60 lakhs shares for INR 150 Crores
- Strong Balance Sheet and Cash-Flow
  - Closing Cash – INR 281.3 Cr
  - Free Cash Flow – INR 50.3 Cr
  - Cash Per Share – INR 85.12
  - EPS – INR 31.52
- Added 76 Clients during the year. Signed multiple; multi-million \$ deals with new and existing clients.
- Major Traction in Product Sales
  - Record 10 New Enterprise customers for EMS and NetSfere signed in Mar
  - Over \$ 5 M order - book for Enterprise Products
  - 51 revenue generating clients for EMS / NetSfere
  - ZYTER – Excellent traction post launch last year, healthy prospects pipeline and geared to grow

# Overview of Q4, FY 2016 – 17



## Highlights of the Quarter

- New clients added in Mobility and Healthcare verticals
- Significant Sales Traction - Pipeline continues to develop
- Challenging Quarter from Margin perspective



## Earnings

IN INR Terms							
Revenue	INR	645.49 Cr		Up	16.6 % y-on-y		Up 2.8 % q-on-q
EBITDA	INR	42.77 Cr		Down	10.6 % y-on-y		Down 24.9 % q-on-q
PAT	INR	22.73 Cr		Down	25.1 % y-on-y		Down 40.3 % q-on-q

IN USD Terms							
Revenue	USD	96.33 M		Up	17.5 % y-on-y		Up 3.5 % q-on-q
EBITDA	USD	6.38 M		Down	9.9 % y-on-y		Down 24.4 % q-on-q
PAT	USD	3.39 M		Down	24.6 % y-on-y		Down 39.9 % q-on-q



## Business Highlights

- Added 20 New Clients during the quarter
  - 2 new clients in Healthcare
  - 16 new clients in Mobility
  - 2 new clients in Technology Services
- Signed with a Global leader in research and treatment of cancer, diabetes, and other serious diseases to provide Managed Services for provision & maintenance of multiple applications.
- Signed a large, 15 year revenue share deal with a leading global technology company in the US to support, develop and market Communication Products



## Cash

- Cash & Cash Equivalents at 281.3 Cr
- Free Cash Flow of INR (53.71) Cr
- Cash Per Share at INR 85.12
- EPS for Q4 FY 17 is INR 6.10

Revenue growth  
projected at

**10 -12%**

**Margins Expected**

to grow at

**8 - 10%**



Continue to focus on  
**Platform-based Solution & Product Capability**

Increased shift of projects execution from  
offshore to onsite resulting in Margin pressure

# KEY METRICS

Q4 FY 2016 - 17



# Revenue Analysis



By Offering	Q4 FY 16	Q3 FY 17	Q4 FY 17
Technology Solutions *	76.1 %	78.2 %	83.0 %
Mobility	12.0 %	12.8 %	8.2 %
Product Engineering	11.9 %	9.0 %	8.8 %

By Industry	Q4 FY 16	Q3 FY 17	Q4 FY 17
Telecom & Media	34.1 %	35.8 %	29.4 %
Technology	40.9 %	38.4 %	43.9 %
Healthcare	20.3 %	23.0 %	23.4 %
BFSI	1.2 %	1.1 %	0.2 %
Others	3.5 %	1.7 %	3.1 %

By Region	Q4 FY 16	Q3 FY 17	Q4 FY 17
USA	86.9 %	90.2 %	89.1 %
Europe	0.1%	0.8 %	0.7 %
India	7.5 %	3.8 %	5.4 %
APAC	5.5 %	5.2 %	4.8 %

\* Earlier IT Services.

Revenue By Model	Q4 FY 16	Q3 FY 17	Q4 FY 17
Time & Material	68.4 %	64.6 %	73.0 %
Fixed Bid	18.3 %	21.4 %	18.0 %
Revenue Share	13.3 %	14.0 %	9.0 %

Top Clients	Q4 FY 16	Q3 FY 17	Q4 FY 17
Top Client	53.70 %	52.37 %	60.25 %
Top 5 Clients	81.64 %	78.44 %	82.50 %
Top 10 Clients	92.54 %	91.07 %	91.59 %

Client Details	Q4 FY 16	Q3 FY 17	Q4 FY 17
US\$ 1 M+	18	18	16
US\$ 5 M+	7	7	8
US\$ 10 M+	7	7	6
US\$ 20 M+	2	3	3
US\$ 50 M+	1	1	1

# Business Metrics



Revenue Mix	Q4 FY 16	Q3 FY 17	Q4 FY 17
Onsite	83.70 %	83.00 %	87.20 %
Offshore	16.30 %	17.00 %	12.80 %

Billing Rates – US\$	Q4 FY 16	Q3 FY 17	Q4 FY 17
Onsite	US\$ 85.00	US\$ 82.21	US\$ 80.14
Offshore	US\$ 21.58	US\$ 21.75	US\$ 20.85

People Metrics	Q4 FY 16	Q3 FY 17	Q4 FY 17
Total Employees	4712	4798	5001
Employees in India	2695	2391	2423
Employees outside India	2017	2407	2578
Net Addition	-502	63	203
Attrition - Global	18.86 %	19.07%	19.07%
Utilization	82%	83%	79%

Financial Metrics	Q4 FY 16	Q3 FY 17	Q4 FY 17
DSO as per Financials – Days	126	117	116
DSO w/o unbilled & pass through revenue - Days	75	79	78
Earnings per Share - INR	INR 7.75	INR 9.78	INR 6.10
Cash per Share - INR	INR 80.48	INR 119.71	INR 85.12
Net Worth – INR Crore	INR 911.88	INR 1,021.32	INR 867.51

Key Financial Ratios	Q4 FY 16	Q3 FY 17	Q4 FY 17
Gross Margin to Revenue %	27.8 %	27.8 %	25.9 %
SG&A to Revenue %	19.2 %	18.7 %	19.3 %
EBITDA %	8.6 %	9.1 %	6.6 %
PAT %	5.5 %	6.1 %	3.5 %
Effective Tax Rate %	23.1 %	27.0 %	22.6 %





**THANK  
YOU...**

