



"MERU", 102/103, Third Cross, Silver Oak Gardens, J.P. Nagar 7th Phase, Puttenahalli East, Bangalore - 560 078.  
Fax & Phone: 2649 3140 / 2649 3168 Mob.: 9686444885 E-mail: savitrao@gmail.com

**Auditors' Report on Quarterly Consolidated Financial Results and Consolidated year to date  
Financial Results of INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED  
Pursuant to Clause 41 of the Listing Agreement**

To

The Board of Directors of INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

We have audited the quarterly consolidated financial results of INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED ("the Company") and its subsidiaries (collectively referred to as 'the Group') for the quarter ended June 30th, 2015 and the consolidated year to date financial results for the period from April 1, 2015 to June 30, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these quarterly consolidated financial results and consolidated year to date financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 18 (Eighteen) subsidiaries, included in the consolidated quarterly financial results and the consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 9,865 million as at 30<sup>th</sup> June, 2015 and the total revenue for the quarter ended 30<sup>th</sup> June, 2015 of Rs. 4,437 million. These interim financial statements & financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results, to the extent they have been derived from such interim financial statements, is based solely on the report of such other auditors.





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In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as consolidated year to date results:

- i. Include the quarterly financial results of the following entities:
  1. Infinite Computer Solutions Inc., USA,
  2. Infinite Computer Solutions Ltd, U.K.
  3. Infinite Computer Solutions Pte Ltd, Singapore,
  4. Infinite Computer Solutions Sdn, Bhd, Malaysia,
  5. Infinite Computer Solutions (Shanghai) Co. Limited,
  6. Comnet International Co, USA,
  7. Infinite Convergence Solutions Inc., USA,
  8. Infinite Infocomplex Pvt. Limited,
  9. Infinite Infoworld Limited,
  10. Infinite Infopark Limited,
  11. Infinite Techhub Limited,
  12. Infinite Techworld Limited,
  13. Infinite Infocity Limited
  14. Infinite Techcity Limited.
  15. Infinite Techsoft Limited.
  16. Infinite Skytech Limited. and
  17. Infinite Thinksoft Limited.
  18. Infinite Techmind Limited.
- ii. have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended June 30, 2015 as well as the consolidated year to date results for the period from April 1, 2015 to June 30, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be Correct.

Place : Bengaluru  
Date : 13<sup>th</sup> August 2015

For AMIT RAY & Co.,  
Chartered Accountants  
Firm's Registration Number : 483-C,  
  
(C.V.SAVIT KUMAR RAO)  
Partner  
Membership No. : 70009





**INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED**

Regd. Office: 155, Somdutt Chambers II, 9, Bhikaji Cama Place, New Delhi - 110066  
 Corporate Office: 157, EPIP Zone, Phase II, Whitefield, Bengaluru - 560066  
 CIN: L72200DL1999PLC171077, Website: www.infinite.com, Email: shareholder@infinite.com  
 Phone: +91 80 41930000, +91 11 46150845, Fax: +91 80 41930009, +91 11 46150830

**PART I: Statement of Consolidated Audited Financial Results for the Quarter Ended June 30, 2015**

(Rs. In Lakhs)

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.15 (Audited)	31.03.15 (Audited)	30.06.14 (Audited)	31.03.15 (Audited)
1	<b>Income</b>				
	Net Sales / Income from Operations	46,955	42,458	38,859	1,73,743
2	<b>Expenditure</b>				
	a. Manpower expenses	40,382	36,548	31,207	1,41,968
	b. Depreciation	1,171	1,209	1,318	5,160
	c. Other expenditure	2,746	3,496	2,924	12,762
	<b>d. Total</b>	<b>44,299</b>	<b>41,253</b>	<b>35,449</b>	<b>1,59,890</b>
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	2,656	1,205	3,410	13,853
4	Other Income	235	207	115	627
	Foreign Exchange Gain/(Loss)	188	(220)	(95)	57
5	Profit Before Interest & Exceptional Items (3+4)	3,079	1,192	3,430	14,537
6	Interest	26	17	32	121
7	Profit after Interest but before Exceptional Items (5-6)	3,053	1,175	3,398	14,416
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary Activities before Tax (7+8)	3,053	1,175	3,398	14,416
10	Tax Expenses	504	155	715	3,127
11	Profit / (Loss) from ordinary Activities after Tax (9-10)	2,549	1,020	2,683	11,289
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	<b>2,549</b>	<b>1,020</b>	<b>2,683</b>	<b>11,289</b>
14	Paid-up Equity Share Capital of Rs 10/- each	4,016	4,016	4,015	4,016
15	Reserves excluding Revaluation Reserve	78,576	75,131	64,970	75,131
16	Earnings per Share (EPS) in Rs.				
	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	6.35	2.55	6.66	28.08
	b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	6.30	2.50	6.66	27.96
	c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	6.35	2.55	6.66	28.08
	d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	6.30	2.50	6.66	27.96

**PART II: Selected Information for the Quarter ended June 30, 2015**

**(A) Particulars of Shareholdings**

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.15 (Audited)	31.03.15 (Audited)	30.06.14 (Audited)	31.03.15 (Audited)
1	<b>Public Shareholding</b>				
	- No. of Shares	1,11,78,425	1,11,78,425	1,14,32,068	1,11,78,425
	- Percentage of Shareholding	27.84%	27.84%	28.47%	27.84%
2	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
	<b>b) Non - encumbered</b>				
	- Number of Shares	2,89,78,034	2,89,78,034	2,87,16,891	2,89,78,034
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.16%	72.16%	71.53%	72.16%



**(B) Information on Investors' complaints for the 3 months ended June 30, 2015**

	Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
1	Investors' complaints	-	-	-	-

**Notes:-**

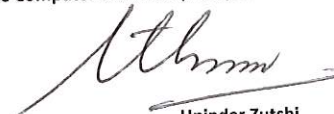
- The above financial results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on Aug 13, 2015. The financial results for the quarter ended 30th June 2015 have been audited.
- In terms of AS - 17 issued by ICAI, the company's operations fall under a single segment namely Information Technology Services.
- Prior period figures have been regrouped wherever necessary to conform to the current period grouping.
- Pursuant to the provision of the listing agreement, the Company has decided to publish consolidated financial results in the newspapers. However the standalone financial results will be made available on the Company's website at [www.infinite.com](http://www.infinite.com) and also on website on BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

(Rs. In Lakhs)

Information of standalone audited financial results in terms of Clause 41(VI) (b) of the Listing Agreement is as under:.

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.15 (Audited)	31.03.15 (Audited)	30.06.14 (Audited)	31.03.15 (Audited)
1	Net Sales / Income from Operations	8,525	8,748	9,825	41,524
2	Profit / (Loss) from Ordinary Activities before Tax	2,062	794	2,643	12,580
3	Profit / (Loss) from Ordinary Activities after Tax	1,922	750	2,129	10,355

By Order of the Board  
For Infinite Computer Solutions (India) Limited



Upinder Zutshi  
Managing Director & CEO

Place: Bengaluru  
Date: 13th August 2015



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**Auditors' Report on  
Quarterly Financial Results and the Year to Date Financial Results  
of Infinite Computer Solutions ( India ) Limited Pursuant to the Clause 41 of the Listing Agreement**

The Board of Directors of  
Infinite Computer Solutions (India) Limited.

We have audited the quarterly financial results of Infinite Computer Solutions (India) Limited ('the Company') for the quarter ended 30<sup>th</sup> June 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.


We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results, as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30<sup>th</sup> June 2015, as well as the year to date results for the period from 1 April 2015 to 30 June 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

Place : Bengaluru  
Date : 13<sup>th</sup> August 2015

For AMIT RAY & Co.,  
Chartered Accountants  
Firm's Registration Number : 483-C,  
  
(C.V. SAVIT KUMAR RAO)  
Partner  
Membership Number : 70009





## INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

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### PART I: Statement of Standalone Audited Financial Results for the Quarter Ended June 30, 2015

(Rs. In Lakhs)

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.15 (Audited)	31.03.15 (Audited)	30.06.14 (Audited)	31.03.15 (Audited)
1	<b>Income</b>				
	Net Sales / Income from Operations	8,525	8,748	9,825	41,524
2	<b>Expenditure</b>				
	a. Manpower expenses	5,491	5,914	5,559	23,153
	b. Depreciation	354	368	363	1,497
	c. Other expenditure	1,024	1,636	1,280	5,878
	<b>d. Total</b>	<b>6,869</b>	<b>7,918</b>	<b>7,202</b>	<b>30,528</b>
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	1,656	830	2,623	10,996
4	Other Income	225	175	114	1,572
	Foreign Exchange Gain / (Loss)	184	(208)	(92)	20
5	Profit Before Interest & Exceptional Items (3+4)	2,065	797	2,645	12,588
6	Interest	3	3	2	8
7	Profit after Interest but before Exceptional Items (5-6)	2,062	794	2,643	12,580
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary Activities before Tax (7+8)	2,062	794	2,643	12,580
10	Tax Expenses	140	44	514	2,225
11	Profit / (Loss) from ordinary Activities after Tax (9-10)	1,922	750	2,129	10,355
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	<b>1,922</b>	<b>750</b>	<b>2,129</b>	<b>10,355</b>
14	Paid-up Equity Share Capital of Rs 10/- each	4,016	4,016	4,015	4,016
15	Reserves excluding Revaluation Reserve	52,387	50,465	42,239	50,465
16	Earnings per Share (EPS) in Rs.				
	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.79	1.87	5.28	25.76
	b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.75	1.83	5.28	25.64
	c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.79	1.87	5.28	25.76
	d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	4.75	1.83	5.28	25.64

### PART II: Selected Information for the Quarter ended June 30, 2015

#### (A) Particulars of Shareholdings

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.15 (Audited)	31.03.15 (Audited)	30.06.14 (Audited)	31.03.15 (Audited)
1	<b>Public Shareholding</b>				
	- No. of Shares	1,11,78,425	1,11,78,425	1,14,32,068	1,11,78,425
	- Percentage of Shareholding	27.84%	27.84%	28.47%	27.84%
2	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
	<b>b) Non - encumbered</b>				
	- Number of Shares	2,89,78,034	2,89,78,034	2,87,16,891	2,89,78,034
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	72.16%	72.16%	71.53%	72.16%



**(B) Information on Investors' complaints for the 3 months ended June 30, 2015**

	Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
1	Investors' complaints	-	-	-	-

**Notes:-**

- 1 The above financial results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meetings held on Aug 13, 2015. The financial results for the quarter ended 30th June 2015 have been audited.
- 2 In terms of AS - 17 issued by ICAI, the company's operations fall under a single segment namely Information Technology Services.
- 3 Prior period figures have been regrouped wherever necessary to conform to the current period grouping.

By Order of the Board  
For Infinite Computer Solutions (India) Limited



Upinder Zutshi  
Managing Director & CEO

Place: Bengaluru  
Date: 13th August 2015



## Q1 - FY 2016

Infinite's Revenue grows 10.6% q-on-q in Rupee Terms and 8.4% q-on-q in US \$ Terms; Operating Margin grows 58.5% q-on-q in Rupee Terms and 55.4% q-on-q in US \$ Terms.

Bangalore (India), August 13<sup>th</sup> 2015

Infinite Computer Solutions (India) Ltd. (NSE Symbol: Infinite; BSE Scrip Code: 533154), a global technology provider with expertise in IT Services, Product Engineering and Messaging Products & Platforms, today announced its results for the first quarter, FY 2015 – 16, as approved by its Board of Directors.

"Our Strategy of positioning as a Platformization company has started to bear fruit and we had a great start to the year. We have signed multi-year, multi-million dollar deals this quarter and we see good business momentum. We will stay focused on building new platforms and cloud based service delivery to acquire and engage large global clients as their Strategic Technology partner", said Upinder Zutshi, Managing Director & CEO, Infinite.

### Key financial highlights of the Quarter

Consolidated INR results for the Quarter Ended June 30<sup>th</sup>, 2015:

- Revenue INR 470 Crore; YoY growth by 20.8% | QoQ growth by 10.6%
- EBITDA INR 38.3 Crore; YoY down by 19.1% | QoQ growth by 58.5%
- PAT INR 25.5 Crore; YoY down by 5.0% | QoQ growth by 150%
- EPS for the Q1 FY 16 – INR 6.35

Consolidated USD results for the Quarter Ended June 30<sup>th</sup>, 2015:

- Revenue USD 74.0 Million\*; YoY growth by 13.7% | QoQ growth by 8.4%
- EBITDA USD 6.0 Million\*; YoY down by 23.8% | QoQ growth by 55.4%
- PAT USD 4.0 Million\*; YoY down by 10.7% | QoQ growth by 144.5%

\*Average Forex Rate: INR 63.50 = 1 USD





## Other Highlights

### Clients / SOW Additions during Q1 FY16

11 new clients were added during this quarter

- Signed 5 new client for EMS product which includes, a California based Technology Company, Europe based global communication technology provider, Taiwan based Global VAS for mobile interconnectivity, Europe based Telecommunication Service Provider and 5 Healthcare service providers in Singapore.
- Signed multiple MSA's with Healthcare vertical in the US covering property tax management contract, West Coast State Healthcare contract, East Coast Healthcare contract and other Medicaid contracts.
- Signed multiple MSA's with BFSI vertical which includes SharePoint services contract for large regional bank, PCI Network Segmentation contract for large money transfer agency and Extension of payment gateway services contract for large Financial Services Company.
- Signed multiple deals in Technology domain which includes Managed Services in Infrastructure services in Singapore and Managed Services deal in Cloud services, USA.
- Signed multiple deals and MSA in Telecom vertical which includes Re-engineering the Optical Module for one of the Tier-1 Telecom vendor, signed an MSA with a leading Network Software Provider (NSP) in UK for APAC, Europe and Middle East to help them with installation and deployment of their products in these regions.
- Signed deals in other industry verticals which includes an MSA with the largest suppliers of Industrial and Environmental machinery in USA for value engineering, signed an MSA with a Network Management company from Sweden to provide Product Development & Enhancement support and signed an SOW with a large manufacturer of Satellites, based out of Ontario, Canada for SAP Enhancements and Support.

## Market / Media Announcements

Western Union, a Global payment services provider is launching our award-winning Enterprise Messaging Service (EMS) as its next-generation messaging platform to handle all mobile messaging services, including SMS, email and voicemail.

Built as a globally scalable service to provide a robust and enhanced service, EMS will securely deliver messages to customers through push notifications, alerts, queries, requests, surveys and more. EMS also features end-to-end service support, as it is proactively monitored to prevent any message delivery issues. Additionally, an analytics and reporting dashboard will allow the customer to measure the effectiveness of messages and campaigns.

With EMS, Western Union customers will be able to receive notifications about money transfers and one-time password verifications to receive funds.



## Infinite Computer Solutions (India) Ltd Press release

### Employees

- Global Employee Headcount at the end of the First Quarter FY 16 stood at 5063 strong; a net decrease of 75 employees over the previous quarter.
- Attrition steady at 18.43%

### Awards & Industry Recognitions

- NetSfere and EMS won Bronze and Silver respectively at the Stevie Awards 2015
- TMCNet Award - winner of the 2015 CRM Excellence Award
- Network Product Guide's IT World awards - NetSfere is the Gold winner in the IT Products and Services and the Bronze winner in the New Products and Services category
- 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

### About Infinite

Infinite Computer Solutions (India) Ltd., (NSE Symbol: Infinite; BSE Scrip Code: 533154), 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.

### 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



## Infinite Computer Solutions (India) Ltd Press release

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](http://www.infinite.com)

### Media Contacts

Corporate Marketing

Tel: +91-80- 41930000

Email – [corporate-marketing@infinite.com](mailto:corporate-marketing@infinite.com)

Infinite Computer Solutions (India) Ltd, Bangalore

### Investors Contact

Mr. Mohan Kumar

Tel: +91-80-41930000


Email – [mohan.kumar@infinite.com](mailto:mohan.kumar@infinite.com)

Infinite Computer Solutions (India) Ltd, Bangalore





exciting times...infinite possibilities...

A white line graph with several peaks and valleys is overlaid on the image. A white arrow points upwards and to the right, starting from the end of the graph. The background is dark with some faint, glowing 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 – Q1, FY 2015-16**

## 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 (USD Mn.)	FY 13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Revenue	255.45	286.59	283.94	65.01	72.25	78.47	68.21	73.94
EBITDA	40.11	30.67	31.11	7.91	7.47	11.85	3.88	6.03
EBIT	29.12	18.67	22.83	5.55	5.59	10.05	1.64	4.49
PAT	24.03	14.91	18.47	4.49	4.53	7.81	1.64	4.01
EBITDA to Revenue	15.7%	10.7%	11.0%	12.2%	10.3%	15.1%	5.7%	8.2%
EBIT to Revenue	11.4%	6.5%	8.0%	8.5%	7.7%	12.8%	2.4%	6.1%
PAT to Revenue	9.4%	5.2%	6.5%	6.9%	6.3%	10.0%	2.4%	5.4%
Y on Y Revenue growth rates	15.8%	12.2%	-0.9%	-9.6%	-5.9%	8.2%	4.4%	13.7%
Y on Y EBITDA growth rates	4.8%	-23.5%	1.4%	5.9%	-13.0%	35.4%	-33.8%	-23.8%
Y on Y EBIT growth rates	-12.0%	-35.9%	22.3%	-6.4%	2.2%	108.5%	-33.1%	-19.1%
Y on Y PAT growth rates	-4.8%	-38.0%	23.9%	2.3%	7.3%	98.7%	-30.8%	-10.7%
No. of Shares	42,559,995	40,443,159	40,156,459	40,148,959	40,156,459	40,156,459	40,156,459	40,156,459

Performance (Rs Cr.)	FY 13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Revenue	1,390.61	1,732.73	1,737.44	388.59	437.74	486.53	424.58	469.55
EBITDA	218.42	185.57	190.14	47.28	45.24	73.48	24.14	38.27
EBIT	158.54	112.15	139.58	33.17	33.90	62.32	10.19	28.51
PAT	130.75	89.77	112.91	26.83	27.43	48.44	10.21	25.49
EBITDA to Revenue	15.7%	10.7%	11.0%	12.2%	10.3%	15.1%	5.7%	8.2%
EBIT to Revenue	11.4%	6.5%	8.0%	8.5%	7.7%	12.8%	2.4%	6.1%
PAT to Revenue	9.4%	5.2%	6.5%	6.9%	6.3%	10.0%	2.4%	5.4%
Y on Y Revenue growth rates	31.7%	24.6%	0.3%	-3.4%	-8.2%	8.1%	5.2%	20.8%
Y on Y EBITDA growth rates	19.0%	-15.0%	2.5%	13.1%	-15.2%	35.4%	-33.3%	-19.1%
Y on Y EBIT growth rates	0.1%	-29.3%	24.5%	-0.1%	-0.1%	108.5%	-32.6%	-14.0%
Y on Y PAT growth rates	8.3%	-31.3%	25.8%	9.2%	4.6%	98.9%	-30.2%	-5.0%
EPS (in Rs.)	30.72	21.73	28.08	6.66	6.83	12.05	2.55	6.35
Effective Tax Rate	20.0%	22.6%	21.7%	21.0%	21.2%	23.8%	13.2%	16.5%
Average exchange Rate	54.44	60.46	61.15	59.77	60.59	62.00	62.25	63.50





Performance by Quarter - USD Mn.	FY 13	FY 14	FY 15
Revenue	255.45	286.59	283.94
EBITDA	40.11	30.67	31.11
PAT	29.12	14.91	18.47
Currency Rate - USD	54.44	60.46	61.15
<b>Performance by Quarter – Rs. Cr.</b>			
	FY 13	FY 14	FY 15
Revenue	1,390.61	1,732.73	1,737.44
EBITDA	218.42	185.57	190.14
PAT	130.75	89.77	112.91
EBITDA to Revenue	15.7%	10.7%	11.0%
PAT to Revenue	9.4%	5.2%	6.5%

FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
65.01	72.25	78.47	68.21	73.94
7.91	7.47	11.85	3.88	6.03
4.49	4.53	7.81	1.64	4.01
59.77	60.59	62.00	62.25	63.50
<b>FY 15 Q1</b>				
FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
388.59	437.74	486.53	424.58	469.55
47.28	45.24	73.48	24.14	38.27
26.83	27.43	48.44	10.21	25.49
12.2%	10.3%	15.1%	5.7%	8.2%
6.9%	6.3%	10.0%	2.4%	5.4%

Growth - Key Financials (YoY)	In Dollar Terms		
	FY 15 Q3	FY 15 Q4	FY 16 Q1
Revenue Growth	8.2%	4.4%	13.7%
EBITDA Growth	35.4%	-33.8%	-23.8%
PAT Growth	98.7%	-30.8%	-10.7%

In Rupee Terms				
FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
-3.4%	-8.2%	8.1%	5.2%	20.8%
13.1%	-15.2%	35.4%	-33.3%	-19.1%
9.2%	4.6%	98.9%	-30.2%	-5.0%

Growth - Key Financials (Sequential)	In Dollar Terms		
	FY 15 Q3	FY 15 Q4	FY 16 Q1
Revenue Growth	8.6%	-13.1%	8.4%
EBITDA Growth	58.6%	-67.3%	55.4%
PAT Growth	72.4%	-79.0%	144.5%

In Rupee Terms				
FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
-3.7%	12.6%	11.1%	-12.7%	10.6%
30.7%	-4.3%	62.4%	-67.1%	58.5%
83.4%	2.2%	76.6%	-78.9%	149.7%



Revenue Client	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Top Client	38.80%	52.30%	50.43%	47.45%	53.68%	48.16%	52.45%	53.91%
Top 5 Clients	73.10%	79.40%	80.35%	80.45%	81.71%	81.22%	77.81%	79.83%
Top 10 Clients	89.40%	91.90%	91.20%	92.21%	91.51%	91.15%	89.77%	92.17%
No. of active clients				73	85	90	88	91
No. of clients added				7	9	11	7	11
Revenue Client	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
US\$ 1 mn Clients	16	14	15	14	14	14	15	15
US\$ 5 mn Clients	11	8	9	8	8	9	9	9
US\$ 10 mn Clients	7	7	6	7	6	6	6	6
US\$ 20 mn Clients	4	2	2	2	2	2	2	2
Revenue from Repeat Business		99%	99%	99%	99%	99%	99%	99%
Average Bill Rate (in USD)	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Offshore	\$20	\$21	\$ 23	\$21	\$22	\$ 26	\$ 23	\$ 23
On-site	\$66	\$69	\$ 75	\$70	\$71	\$ 77	\$ 81	\$ 80
Revenue - Engagement Model	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Fixed Price / SOW / Managed T&M	23.6%	15.8%	15.4%	15.3%	13.5%	15.0%	18.2%	16.3%
Revenue Sharing	16.2%	16.5%	18.6%	21.0%	17.8%	22.3%	12.7%	13.6%
T & M	60.2%	67.5%	66.0%	63.7%	68.7%	62.7%	69.1%	70.1%



Revenue - Vertical	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Telecom & Media	38.9%	38.0%	40.0%	43.5%	38.5%	43.0%	34.7%	33.5%
Technology	33.2%	40.1%	39.6%	37.8%	41.6%	37.7%	41.5%	42.0%
Healthcare	18.2%	16.5%	14.5%	13.5%	14.9%	14.1%	15.6%	18.4%
BFSI	2.2%	1.4%	1.5%	1.2%	1.1%	1.0%	2.7%	2.3%
Others	7.5%	4.0%	4.4%	4.0%	3.9%	4.2%	5.5%	3.8%

Revenue - Offering	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
IT Services (Erst. ADM)	69.0%	72.1%	70.0%	66.1%	71.6%	67.4%	75.0%	75.5%
Mobility	14.2%	13.9%	15.9%	17.4%	15.4%	20.0%	10.4%	11.3%
Product Engineering	16.8%	14.0%	14.1%	16.5%	12.9%	12.6%	14.6%	13.2%

Revenue Region	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Offshore Revenue	27.3%	17.9%	21.2%	18.8%	16.9%	27.5%	20.9%	18.9%
Onsite Revenue	72.7%	82.1%	78.8%	81.2%	83.1%	72.5%	79.1%	81.1%

Revenue - Location	FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
USA	85.0%	89.3%	87.1%	86.8%	87.9%	87.9%	85.6%	87.6%
Europe	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
India	9.5%	5.8%	6.9%	7.2%	6.5%	6.3%	7.6%	6.4%
APAC	5.4%	4.8%	5.9%	5.9%	5.5%	5.7%	6.7%	5.9%



Employees Metrics	FY13	FY14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
Total Employees	5075	4882	5138	5079	5325	5365	5138	5063
Technical Staff - Billed *	4404	4132	4493	4312	4548	4668	4493	4439
Technical Staff - Billed - Offshore	2809	2672	2817	2758	2849	2942	2817	2669
Technical Staff - Billed - Onsite	1595	1460	1676	1554	1699	1726	1676	1770
Technical Staff – Non-Billable	298	345	281	353	366	320	281	262
Sales	77	106	96	113	112	98	96	93
Support Staff	296	299	268	301	299	279	268	269
India Headcount	3418	3282	3331	3378	3485	3503	3331	3157
Headcount Outside India	1657	1600	1807	1701	1840	1862	1807	1906
Net Additions #	1087	-193	256	197	246	40	-227	-75
Attrition Rate - Global	16.81%	16.45%	18.03%	17.43%	17.92%	18.04%	18.74%	18.43%
* includes consultants								
Utilization	89%	84%	79%	80%	78%	80%	78%	79%

Infrastructure	Carpet area (sft)	No. of seats
Bangalore Campus	94,250	990
Bangalore SEZ	84,694	1,300
Chennai	56,000	457
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
<b>Total</b>	<b>304,076</b>	<b>3,272</b>



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.

		FY13	FY 14	FY 15	FY 15 Q1	FY 15 Q2	FY 15 Q3	FY 15 Q4	FY 16 Q1
<b>A</b>	DSO as it appear in financials =(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials)	126	125	139	151	133	122	141	126
<b>B</b>	DSO of Total Business (Including Pass Thru) =(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials+ Pass thru revenue)	93	99	118	114	116	109	123	111
<b>C</b>	<b>DSO of Core Business (Excluding Pass Thru)</b> <b>=(Debtors + Unbilled Receivables as in Balance Sheet) only of core business, ie excluding pass thru Debtors and Unbilled Receivables / Sales as in the financials)</b>	<b>109</b>	<b>106</b>	<b>121</b>	<b>127</b>	<b>116</b>	<b>112</b>	<b>129</b>	<b>115</b>

DSO Considering only Receivables (ie Unbilled Receivables are not included)	FY 16 Q1
<b>Total - Only Receivables considered i.e. w/o Unbilled Receivables</b>	<b>78</b>
<b>Core (excluding both Revenue and Debtors of pass through revenue)</b>	<b>78</b>
<b>Financials (including Debtors but excluding Revenue from pass through)</b>	<b>88</b>

Rs in Crore

	FY13	FY 14	FY 15	FY 16 Q1
Net worth (in Rs. Crores)	596.26	676.30	791.47	825.92
Return on net worth (after extraordinary and prior period items)	21.90%	13.30%	14.26%	3.09%
Total cash (in Rs. Crores) *	171.81	112.23	177.63	193.68
Cash per share	40.37	27.75	44.23	48.23

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 16 Q1	FY 15	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14	FY 13
<b>Revenue</b>	<b>469.55</b>	<b>1,737.44</b>	<b>424.58</b>	<b>486.53</b>	<b>437.74</b>	<b>388.59</b>	<b>1,732.73</b>	<b>1,390.61</b>
Direct Expenses	340.42	1,223.95	317.16	330.35	312.98	263.46	1,217.91	924.23
<b>GM</b>	<b>129.13</b>	<b>513.49</b>	<b>107.42</b>	<b>156.18</b>	<b>124.76</b>	<b>125.13</b>	<b>514.82</b>	<b>466.38</b>
SG & A	90.86	323.35	83.28	82.70	79.52	77.85	329.25	247.96
<b>EBITDA</b>	<b>38.27</b>	<b>190.14</b>	<b>24.14</b>	<b>73.48</b>	<b>45.24</b>	<b>47.28</b>	<b>185.57</b>	<b>218.42</b>
Forex gain / (loss)	1.88	0.57	(2.20)	2.16	1.56	(0.95)	(18.75)	(17.37)
Depreciation	(11.71)	(51.60)	(12.09)	(13.36)	(12.97)	(13.18)	(56.53)	(43.31)
Other income (excluding interest)	0.07	0.47	0.34	0.04	0.07	0.02	1.20	0.81
Gain / (Loss) on sale of FA & Inv.	-	-	-	-	-	-	0.66	(0.04)
<b>EBIT</b>	<b>28.51</b>	<b>139.58</b>	<b>10.19</b>	<b>62.32</b>	<b>33.90</b>	<b>33.17</b>	<b>112.15</b>	<b>158.51</b>
Interest Income	2.28	5.81	1.74	1.62	1.32	1.13	5.72	6.66
Interest Expenditure	0.26	1.21	0.17	0.33	0.39	0.32	1.96	2.75
<b>PBT</b>	<b>30.53</b>	<b>144.18</b>	<b>11.76</b>	<b>63.61</b>	<b>34.83</b>	<b>33.98</b>	<b>115.91</b>	<b>162.42</b>
Tax	5.04	31.27	1.55	15.17	7.40	7.15	26.14	31.70
<b>PAT</b>	<b>25.49</b>	<b>112.91</b>	<b>10.21</b>	<b>48.44</b>	<b>27.43</b>	<b>26.83</b>	<b>89.77</b>	<b>130.72</b>

	<b>FY 16 Q1</b>	<b>FY 15</b>	<b>FY 15 Q4</b>	<b>FY 15 Q3</b>	<b>FY 15 Q2</b>	<b>FY 15 Q1</b>	<b>FY 14</b>	<b>FY 13</b>
Gross Margin	27.5%	29.6%	25.3%	32.1%	28.5%	32.2%	29.7%	33.5%
SG & A to Revenue	19.4%	18.6%	19.6%	17.0%	18.2%	20.0%	19.0%	17.8%
EBITDA Margin	8.2%	10.9%	5.7%	15.1%	10.3%	12.2%	10.7%	15.7%
EBIT Margin	6.1%	8.0%	2.4%	12.8%	7.7%	8.5%	6.5%	11.4%
PBT to Revenue	6.5%	8.3%	2.8%	13.1%	8.0%	8.7%	6.7%	11.7%
PAT to Revenue	5.4%	6.5%	2.4%	10.0%	6.3%	6.9%	5.2%	9.4%
EPS - Basic in INR *	6.35	28.08	2.55	12.05	6.83	6.66	21.73	30.72

\* Based on weighted average number of shares in the period



Rs in Crore

	FY 16 Q1	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14	FY 13
<b>Sources of funds</b>							
Equity share capital	40.16	40.16	40.16	40.16	40.15	40.44	42.56
Reserves	785.76	751.31	747.63	686.88	649.70	635.86	553.70
Borrowings *	31.68	59.26	48.70	63.26	50.54	62.33	85.86
Deferred Tax liabilities	23.91	22.76	22.62	33.25	35.87	34.93	31.13
Long Term Liabilities and Provisions	4.20	4.14	4.17	4.36	3.66	3.46	3.23
Current Liabilities and Provisions	606.61	574.12	559.39	517.29	525.64	539.17	480.31
<b>Total Sources of Funds</b>	<b>1,492.32</b>	<b>1,451.75</b>	<b>1,422.67</b>	<b>1,345.20</b>	<b>1,305.56</b>	<b>1,316.19</b>	<b>1,196.79</b>
<b>Application of funds</b>							
Fixed Assets - Net (including goodwill)	307.36	295.10	303.25	303.49	304.11	324.35	315.39
Deferred Tax Assets	24.21	17.61	30.22	19.58	11.90	6.94	11.82
Non Current Investments	1.43	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	48.94	50.50	44.65	42.69	32.84	28.63	23.20
Current Assets	916.70	901.34	866.65	853.58	846.06	842.69	673.36
Cash and Cash Equivalents	193.68	185.79	176.48	124.47	109.30	112.23	165.09
<b>Total Uses of Funds</b>	<b>1,492.32</b>	<b>1,451.75</b>	<b>1,422.67</b>	<b>1,345.20</b>	<b>1,305.56</b>	<b>1,316.19</b>	<b>1,196.79</b>
<b>Cash, Mutual Funds less Book Overdraft</b>	<b>193.68</b>	<b>177.63</b>	<b>175.72</b>	<b>124.47</b>	<b>109.30</b>	<b>112.23</b>	<b>171.81</b>

\* For Q1 FY 2015-16: borrowings consist of Rs 31.2 Crores (\$ 4.89 mi) from Bank for Working Capital and Rs 0.48 Crores (\$ 0.08 mi) Finance Lease for of Vehicles. Working capital loan w.r.t to our US subsidiaries.

Rs in Crore

	FY 16 Q1	FY 15	FY 15 Q4	FY 15 Q3	FY 15 Q2	FY 15 Q1	FY 14	FY 13
<b>Pre-Tax Profit</b>	<b>30.54</b>	<b>144.15</b>	<b>11.76</b>	<b>63.59</b>	<b>34.82</b>	<b>33.98</b>	<b>115.94</b>	<b>162.45</b>
Depreciation	11.71	51.60	12.09	13.36	12.97	13.18	56.53	43.31
Other Adjustments	(1.99)	(3.90)	(1.44)	(1.31)	(0.36)	(0.79)	(3.78)	(4.38)
Change in Working capital	28.47	(42.87)	3.57	(0.48)	(22.82)	(23.14)	(85.51)	(58.52)
Taxes Paid	(17.17)	(44.34)	(19.41)	(5.76)	(8.27)	(10.90)	(40.31)	(36.14)
<b>Operating Cash Inflow</b>	<b>51.56</b>	<b>104.64</b>	<b>6.57</b>	<b>69.40</b>	<b>16.34</b>	<b>12.33</b>	<b>42.87</b>	<b>106.72</b>
Capital Expenditure	(17.46)	(18.70)	(8.11)	(3.56)	(3.92)	(3.11)	(36.66)	(79.36)
<b>Free Cash Flow</b>	<b>34.10</b>	<b>85.94</b>	<b>(1.54)</b>	<b>65.84</b>	<b>12.42</b>	<b>9.22</b>	<b>6.21</b>	<b>27.36</b>
Changes in Investments	-	-	-	-	-	-	6.72	3.37
Interest Received / (Paid)	1.46	4.58	1.00	0.54	0.47	2.57	2.34	6.02
Debt Raised/(Repaid)	(28.67)	(5.17)	11.11	(16.35)	11.52	(11.45)	(34.43)	23.73
Capital Raised/(Repaid)	-	(3.47)	-	-	0.06	(3.53)	(22.87)	-
Dividend and Dividend Tax paid	-	(9.50)	-	-	(9.50)	-	(24.04)	(51.94)
<b>Net change in cash</b>	<b>6.89</b>	<b>72.38</b>	<b>10.57</b>	<b>50.03</b>	<b>14.97</b>	<b>(3.19)</b>	<b>(66.07)</b>	<b>8.54</b>
Effect of Exchange Difference on translation of foreign currency	1.00	1.18	(1.25)	1.97	0.20	0.26	13.21	5.95
Opening Cash	185.79	112.23	176.47	124.47	109.30	112.23	165.09	150.60
<b>Closing Cash</b>	<b>193.68</b>	<b>185.79</b>	<b>185.79</b>	<b>176.47</b>	<b>124.47</b>	<b>109.30</b>	<b>112.23</b>	<b>165.09</b>



exciting times...infinite possibilities...



70%

100%

40%

30%

50%

20%

%



"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

Q1 FY 2016

exciting times...infinite possibilities..



# Safe Harbour

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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.



# Our Vision



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

...our vision

**Measurement – Independent Survey**

**85%** of the Customers are Delighted

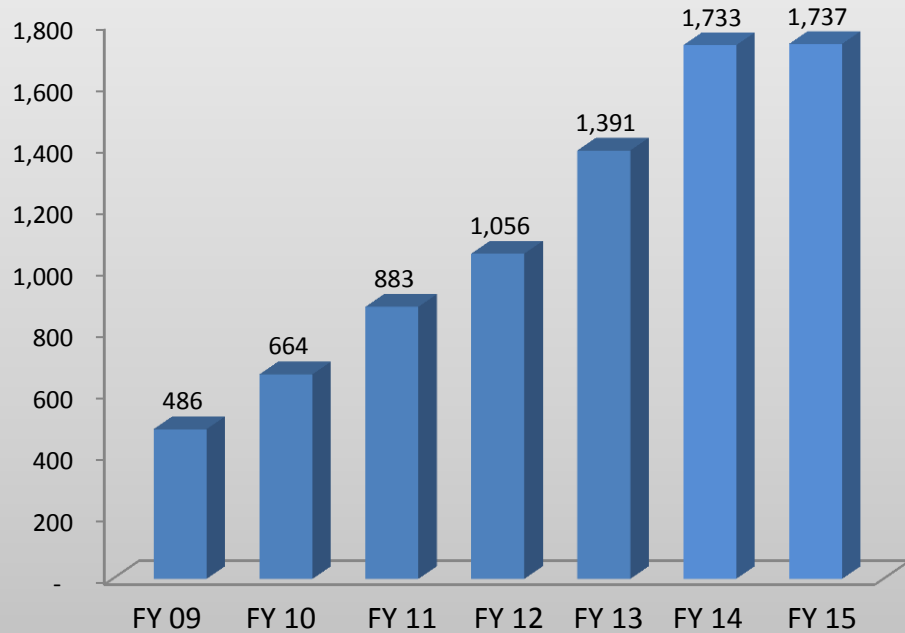
**80%** of the Employees Feel Proud to be Infinitians

# Infinite Overview

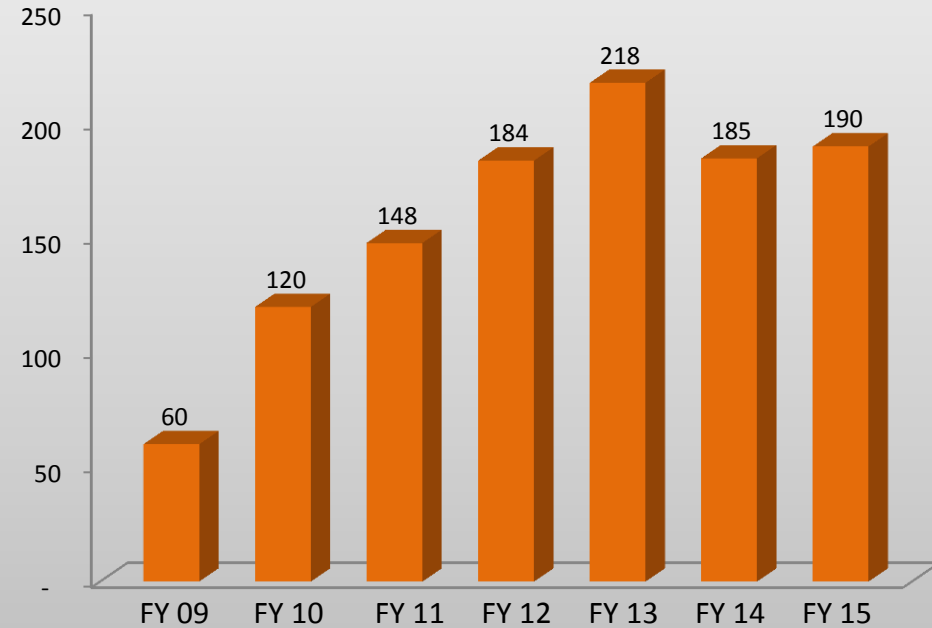
<p>Established in 1999, Headquartered in Bangalore, India</p>	<p>Publicly listed in 2010 in the Indian Stock Exchange Boards</p>	<p><b>Our Presence   16 Offices</b></p> <p>7 Delivery Centers - Bangalore, Boston, Chennai, Chicago, Gurgaon, Rockville, Princeton &amp; Knoxville</p>	<p><b>Awards &amp; Accolades</b></p>
<p><b>Our Customers</b></p> <ul style="list-style-type: none"> <li>88 Active Customers</li> <li>Long Standing Relationships with Fortune 1000 Companies</li> </ul>	<p><b>Our Financials FY 15</b></p> <p>Revenue: USD 284M EBITDA: USD 31.1M</p>	<p><b>Our People FY 15</b></p> <p>5138 Employees worldwide, 3331 in India</p>	
<div style="display: flex; justify-content: space-around; align-items: center;"> </div>			

# 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 & Media
- Healthcare
- Hi-Tech
- Technology
- Banking & Finance

## Services

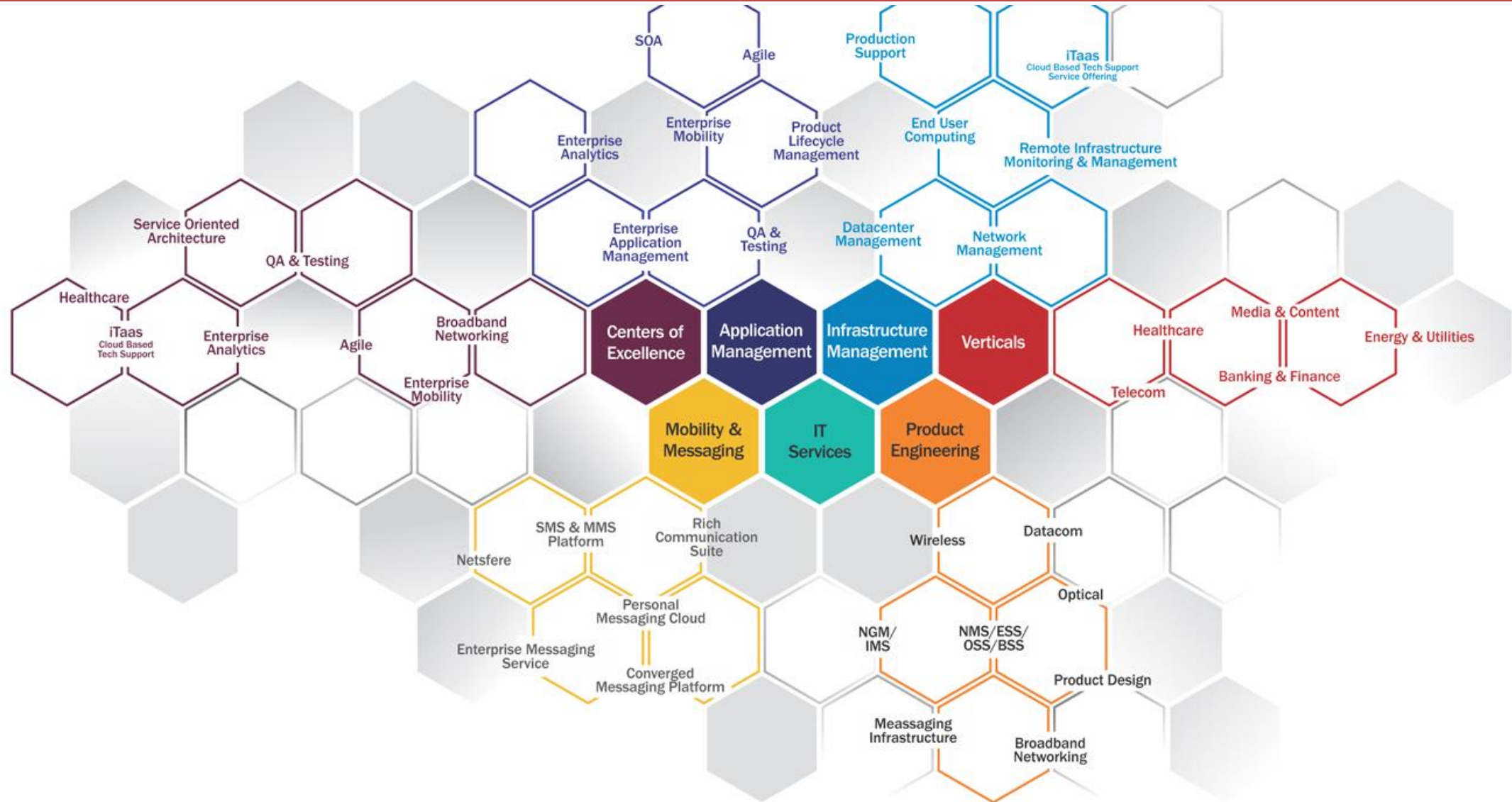
- IT Services
- Product Engineering
- Mobility & Messaging Platforms

## 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**



**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**

# 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

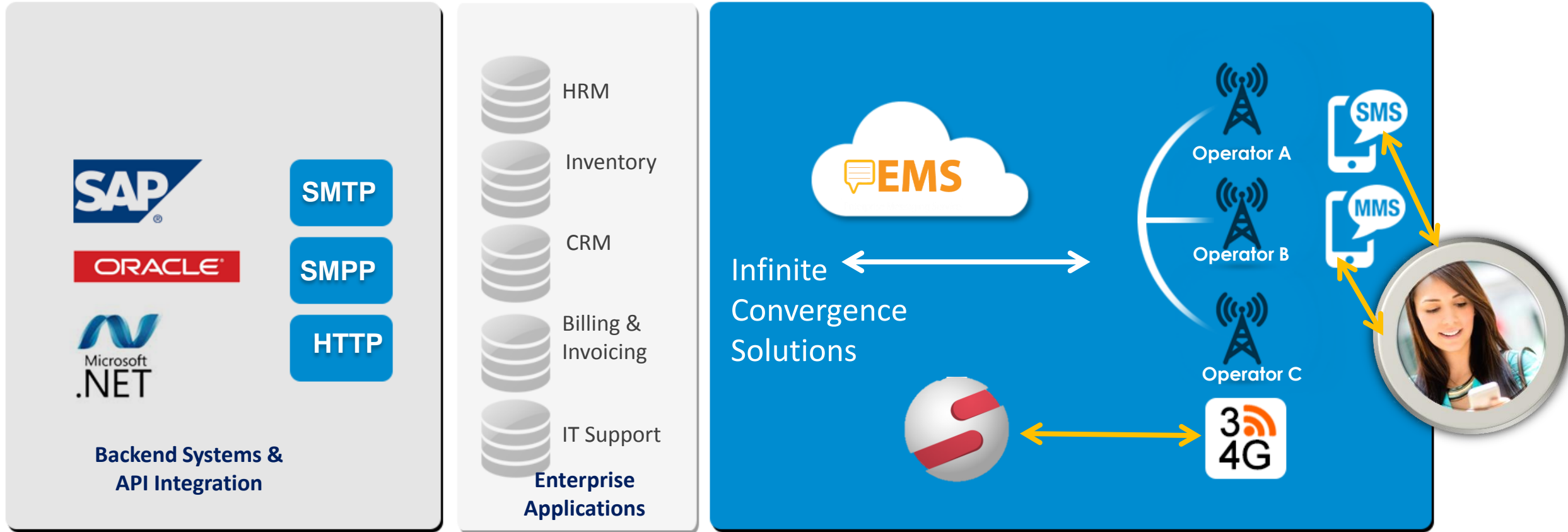
## Netsfere



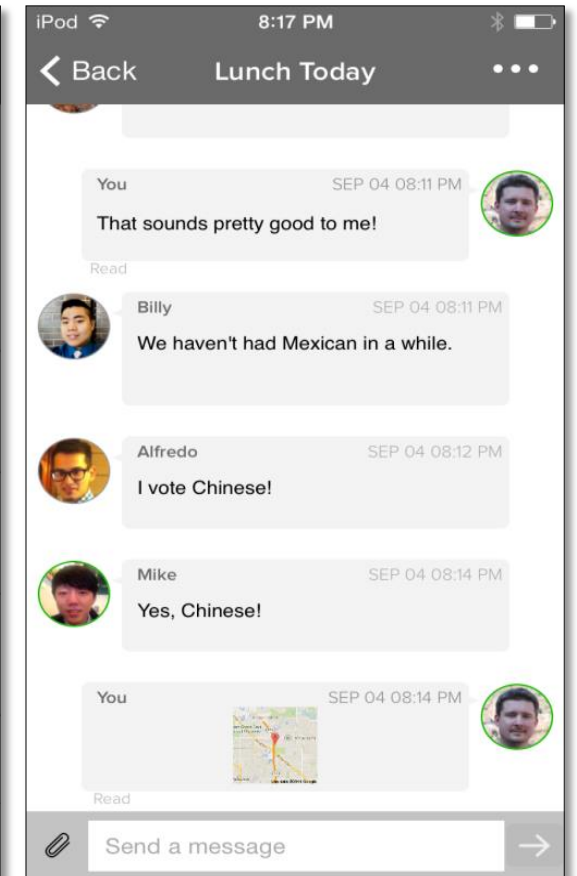
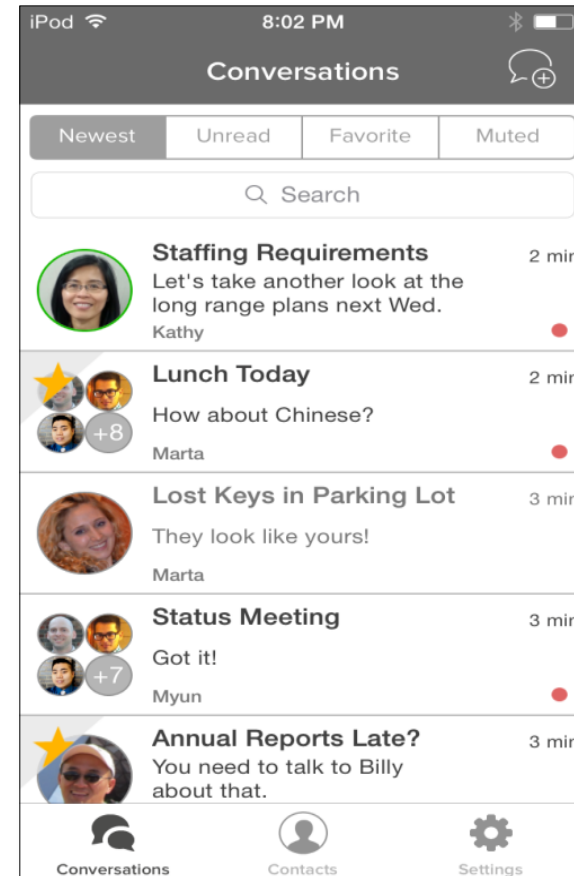
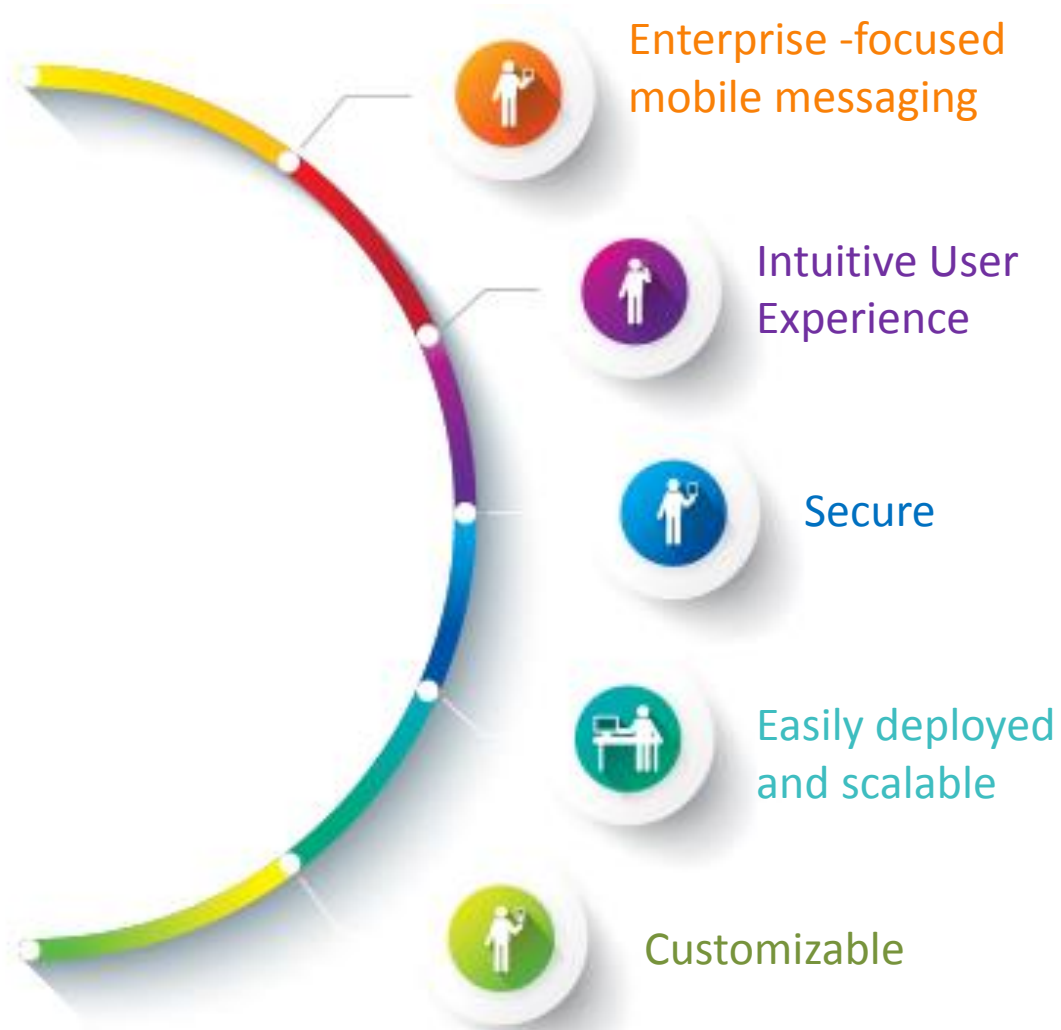
Enterprise focused mobile messaging. Advanced & Intuitive instant messaging. Secure, Easily Deployable & Scalable.



# 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

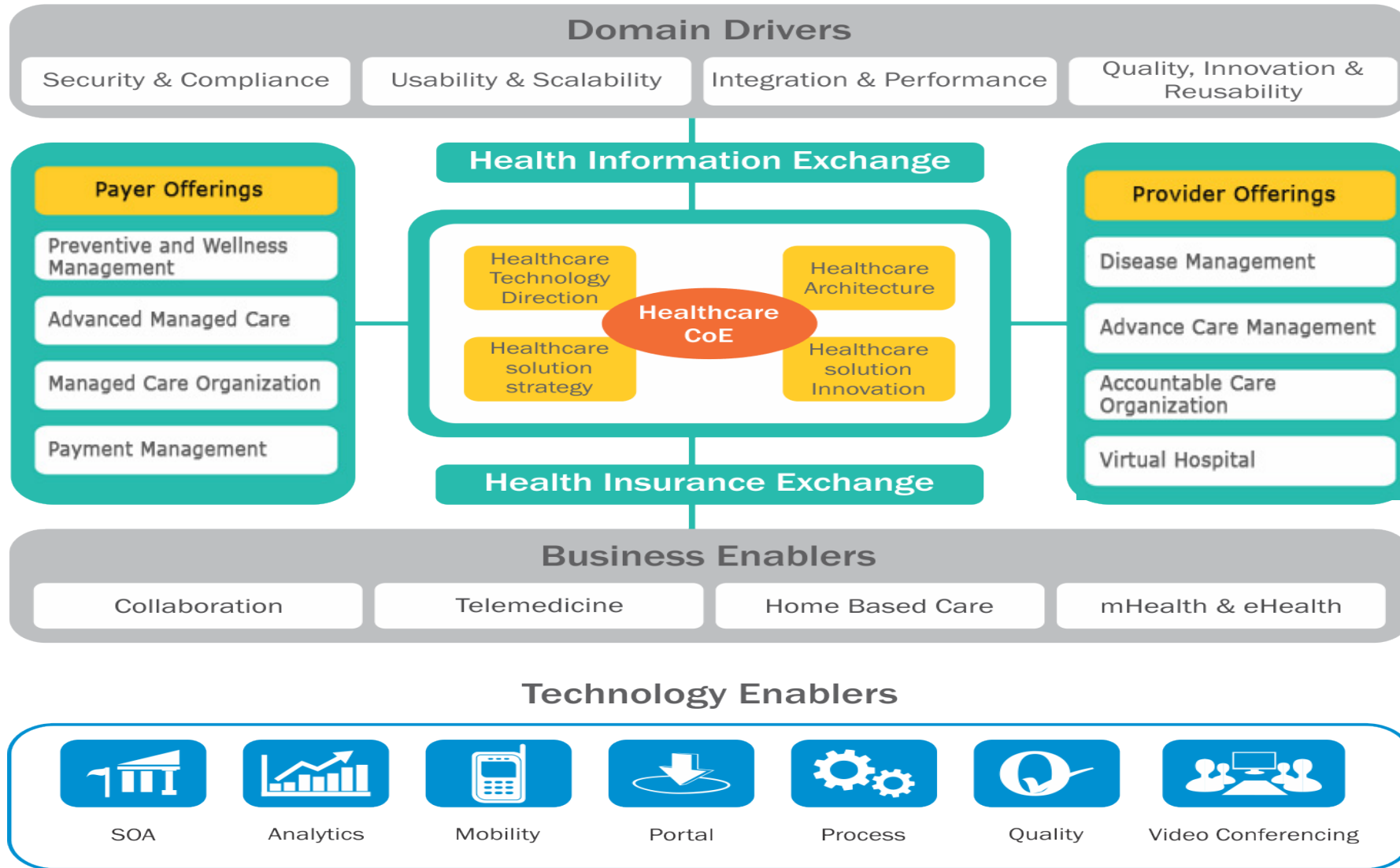
Remote  
Wipe

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

Q1 FY 2015 - 16

# Overview of Q1, FY 2015 – 16

## Highlights of the Quarter

- In-line with expectations
- Significant Sales Traction – Multiple New Deals Signed



## Earnings

### IN INR Terms

Revenue	INR 470.0 Cr	↑ Up	20.8% y-on-y;	↑ Up	10.6% q-on-q
EBITDA	INR 38.3 Cr	↓ Down	19.1% y-on-y;	↑ Up	58.5% q-on-q
PAT	INR 25.5 Cr	↓ Down	5.0% y-on-y;	↑ Up	150% q-on-q

### IN USD Terms

Revenue	USD 74.0 M.	↑ Up	13.7% y-on-y;	↑ Up	8.4% q-on-q
EBITDA	USD 6.0 M.	↓ Down	23.8% y-on-y;	↑ Up	55.4% q-on-q
Net Margin	USD 4.0 M.	↓ Down	10.7% y-on-y;	↑ Up	144.5% q-on-q



## People

### Global Employee Headcount at 5063

- India Headcount decreased to 3157
- Outside India increased to 1906
- 75 Net Decrease; Attrition 18.43 %



## Cash

- Cash & Cash equivalents increased to INR 193.68 Cr. from INR 177.6 Cr at the end of Q4 FY 15
- Free Cash Flow of INR 34 Cr.
- Cash Per Share at INR 48.23;
- EPS for Q1 FY 16 is INR 6.35



## Clients

- Added 11 Clients during the quarter.
- Signed 5 new clients for the EMS product.

# Business Update – Major MSAs / Deals Signed

## Healthcare

- West Coast state healthcare contract - \$ 31 M over 2years
- East Coast state healthcare contract - \$5.5 mn
- Other Medicaid contracts worth \$ 2 M

## BFSI

- Sharepoint services contract for large regional bank - \$ 2M
- PCI Network Segmentation contract for large money transfer agency - \$ 2 M
- Extension of payment gateway services contract for large Financial Services Contract - \$ 2.5 M

## Technology

- Managed Services deal in Infrastructure services in Singapore - \$2.5 M per annum for multiple years.
- Managed Services deal in Cloud services in USA - \$ 5 M annually for multiple years.

## Telecom

- Signed a \$ 2 Million deal for reengineering the Optical Module for one of the Tier 1 Telecom vendor
- Signed an MSA with a leading Network Software Provider (NSP) in UK for APAC, Europe and Middle East Requirements. We will help them with installation and deployment of their products in these regions.
- Multiple new contracts from a large Telco totaling over \$ 5 M
- **Other Verticals**
  - Property Tax Management contract - \$ 5 mn over 2 years
  - Signed an MSA with a 5 B \$ revenue Corporate, one of the largest suppliers of Industrial and Environmental machinery, HQ in USA for value engineering
  - Signed an MSA with a Network Management company from Sweden to provide Product Development & Enhancement support.
  - Signed an SOW with a larger manufacturer of Satellites, based out of Ontario , Canada for SAP Enhancements and Support.

# Business Update – Products & Platform Business

## New Deals Signed - Enterprise Messaging

- California based technology company
- Europe based global communication technology provider
- Taiwan based Global VAS for mobile interconnectivity
- Telecommunication Service Provider out of Europe
- 5 Healthcare service providers in Singapore

## Market/Media Announcements

- Western Union launches Infinite Convergence's EMS as its next-generation messaging platform in April
- Infinite Convergence's new product offering - EMS Flex launched in May
- Infinite Convergence's new mobile technology patent that closes a critical gap in Group Messaging reliability and security – Announced in June

## Awards /Industry Recognition

- NetSfere and EMS won Bronze and Silver respectively at the Stevie Awards 2015
- TMCNet Award - winner of the 2015 CRM Excellence Award
- Network Product Guide's IT World awards - NetSfere is the Gold winner in the IT Products and Services and the Bronze winner in the New Products and Services category

## IT Services Platforms

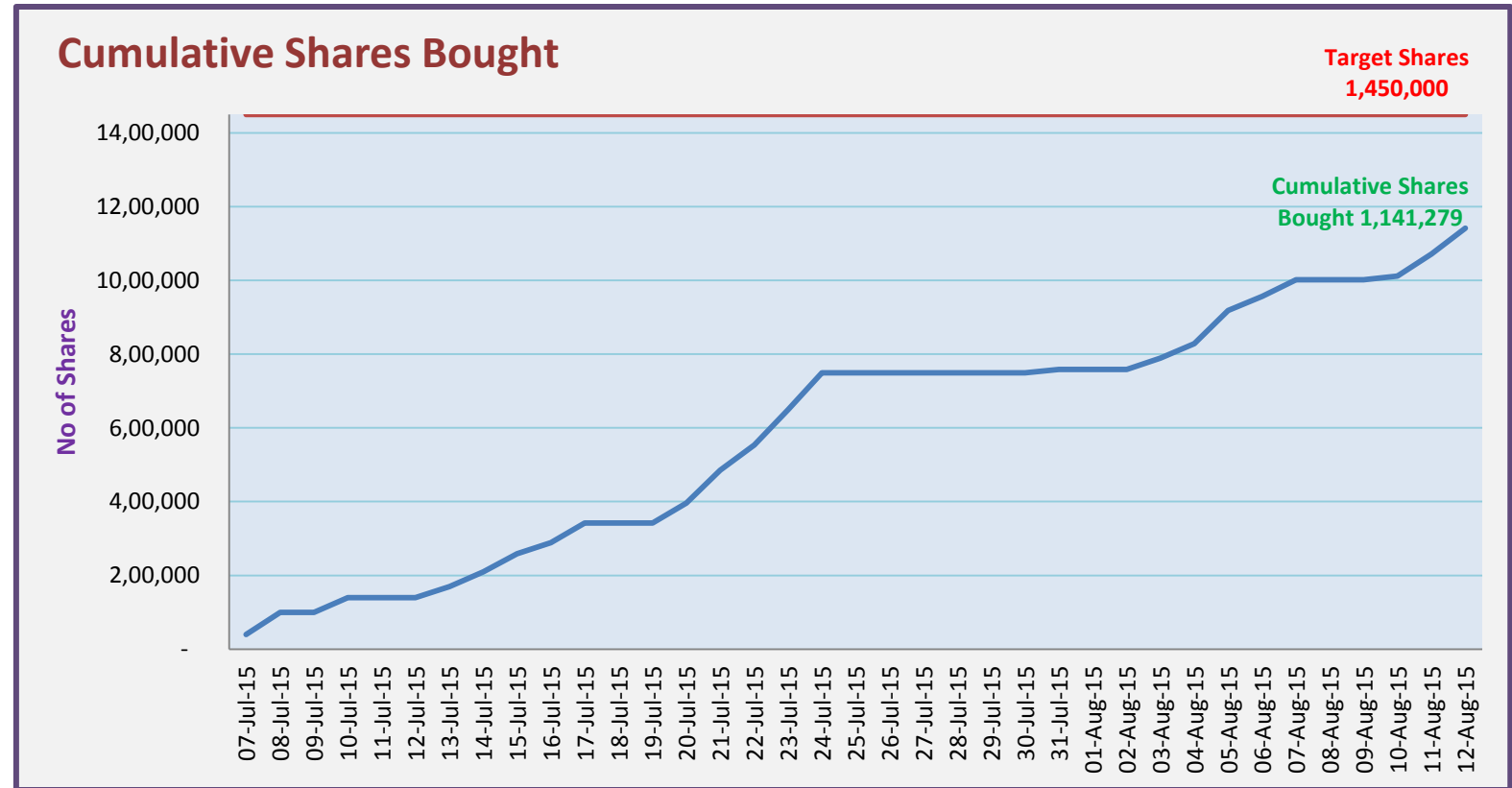
### New Platforms developed on

- **Mobility** – Chain of custody – Asset tracking, M2M – IoT solutions (Machine Sensors, Field Measurement Devices)
- **Enterprise Analytics** – Health analytics (Big Data & Predictive platform for patient health), Operational Log analytics, Web Crawl & Text Analytics, Data Visualization dashboards, Predictive analytics platform
- **Healthcare** – Patient Centric Connected Care evolved with specific platform solutions for Provider and Payer – Cost minimization



# Buyback Update and Dividend Policy

Start Date	6th July 2015
End Date	5th Jan 2016
No. of Shares proposed to be bought back	14,50,000
No. of Shares bought back (Aug 12, 2015)	11,41,279
No. of Shares remaining	3,08,721
Amount proposed for Buy Back	Rs. 31.00 Crs
Amount utilized till Aug 12, 2015:	Rs. 22.42 Crs
Amount Unutilized	Rs. 8.58 Crs



## Dividend Policy

- In view of the Business Growth Needs and Strategic Opportunities being pursued, the board has decided to revise the current Dividend Policy and shall decide about the dividend payout in the fourth quarter keeping in mind the Business Needs and Shareholder Value Creation.



# 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

Q1 FY 2015 - 16

# Revenue Analysis

By Offering	Q1 FY 15	Q4 FY 15	Q1 FY 16
IT Services	66.1%	75.0%	75.5%
Product Engineering	16.5%	14.6%	13.2%
Messaging Products	17.4%	10.4%	11.3%

By Industry	Q1 FY 15	Q4 FY 15	Q1 FY 16
Telecom & Media	43.5%	34.7%	33.5%
Healthcare	13.5%	15.6%	18.4%
Technology	37.8%	41.5%	42.0%
BFSI	1.2%	2.7%	2.3%
Others	4.0%	5.5%	3.8%

By Region	Q1 FY 15	Q4 FY 15	Q1 FY 16
USA	86.8%	85.6%	87.6%
APAC	5.9%	6.7%	5.9%
Europe	0.1%	0.1%	0.1%
India	7.2%	7.6%	6.4%

Revenue By Model	Q1 FY 15	Q4 FY 15	Q1 FY 16
Time & Material	63.7%	69.1%	70.1%
Fixed Bid	15.3%	18.2%	16.3%
Revenue Share	21.0%	12.7%	13.6%

Top Clients	Q1 FY 15	Q4 FY 15	Q1 FY 16
Top Client	47.5%	52.5%	53.9%
Top 5 Clients	80.5%	77.8%	79.8%
Top 10 Clients	92.2%	89.8%	92.2%

Client Details	Q1 FY 15	Q4 FY 15	Q1 FY 16
US\$ 1 M+	14	15	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	Q1 FY 15	Q4 FY 15	Q1 FY 16
Onsite	81.2%	79.1%	81.1%
Offshore	18.8%	20.9%	18.9%

Billing Rates – US\$	Q1 FY 15	Q4 FY 15	Q1 FY 16
Onsite	US\$ 70	US\$ 81	US\$ 80
Offshore	US\$ 21	US\$ 23	US\$ 23

People Metrics	Q1 FY 15	Q4 FY 15	Q1 FY 16
Total Employees	5079	5138	5063
Employees in India	3378	3331	3157
Employees outside India	1702	1807	1906
Net Addition	197	-227	-75
Attrition - Global	17.4%	18.7%	18.4%
Utilization	80%	78%	79%

Financial Metrics	Q1 FY 15	Q4 FY 15	Q1 FY 16
DSO as per Financials - Days	151	141	126
DSO w/o unbilled & pass through revenue - Days	73	86	78
Earnings per Share - INR	INR 6.66	INR 2.55	INR 6.35
Cash per Share - INR	INR 27.2	INR 44.2	INR 48.2
Net Worth – INR Crore	INR 690	INR 791	INR 825

Key Financial Ratios	Q1 FY 15	Q4 FY 15	Q1 FY 16
Gross Margin to Revenue %	32.2%	25.3%	27.5%
SG&A to Revenue %	20.0%	19.6%	19.4%
EBITDA %	12.2%	5.7%	8.2%
PAT %	6.9%	2.4%	5.4%
Effective Tax Rate %	21.0%	13.2%	16.5%



