



November 14, 2016

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: Press Release, Fact Sheet & Investor Presentation

Ref: Audited Financial Results for Quarter and Half Year ended September 30, 2016.

Dear Sir,

Please find attached a copy of the Press Release, 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 Half Year ended September 30, 2016, duly approved by the Directors in their meeting held on November 14, 2016.

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



Q2 - FY 2016 - 17

Infinite's Revenue grows 11.5 % Y-on-Y and EBITDA grows by 12.9% Y-on-Y in Rupee Terms

Bangalore (India), November 14th 2016

Infinite Computer Solutions (India) Ltd. (NSE Symbol: Infinite; BSE Scrip Code: 533154), provides technology based business process solutions, next-gen mobility solutions and product engineering services, today announced its results for the second quarter, FY 2016 – 17, as approved by its Board of Directors.

“We are consistently delivering revenues in line with our guidance as we continue to build strong business relationship with our clients. Our focus is to drive significant growth in our business through integrated Platformized solutions and services in our focused areas through our domain and technology expertise” said Upinder Zutshi, Managing Director & CEO, Infinite.

Key financial highlights of the Quarter

Consolidated INR results for the Quarter ended September 30th, 2016:

- Revenue INR 558.18 Crore | YoY Growth by 11.5 % | QoQ Growth by 4.4 %
- EBITDA INR 49.78 Crore | YoY Growth by 12.9 % | QoQ Growth by 4.0 %
- PAT INR 31.13 Crore | YoY Growth by 13.6 % | QoQ Growth by 2.4 %
- EPS for Q2 FY 17 – INR 7.91

Consolidated USD results for the Quarter ended September 30th, 2016:

- Revenue USD 83.36 Million* | YoY Growth by 8.0 % | QoQ Growth by 4.4 %
- EBITDA USD 7.43 Million* | YoY Growth by 9.3 % | QoQ Growth by 3.9 %
- PAT USD 4.65 Million* | YoY Growth by 9.9 % | QoQ Growth by 2.3 %

*Average Forex Rate: INR 66.96 = 1 USD



Quarter Highlights

- Quarterly results in line with our expectations and projections for this quarter
- New clients added in Mobility, Healthcare and Technology verticals
- Good traction after client vendor consolidation and is expected to grow significantly in the coming quarters
- Signed a 5 year deal for INR 130 Cr with a large Power Corporation
- Added 24 New Clients during the quarter which includes 6 new clients for EMS and 8 new clients for Netsfere
- Signed with a Canadian Govt. agency to develop modules for healthcare payments and other records
- Signed with one of the largest Power Corporation in India to provide revenue management solution on cloud
- Signed with one of the largest Textile Mills for providing enterprise solution

Equity Shares Buy-back through Tender Offer route:

On Oct 12, 2016, Infinite announced that its board of directors ("Board") changed the maximum price for the buy back from Rs.250 to Rs.270 per Equity Share ("Buyback Price"). The new approved buyback ("Buyback") by the Company will be for up to 55.55 Lakh, fully paid-up equity shares of Rs. 10/- each of the Company ("Equity Shares") representing 14.35% of the total paid-up Equity Share capital of the Company. At the maximum price which is now changed to Rs. 270/ per Equity Share payable in cash the aggregate amount will be of up to Rs. 150 Crores ("Buyback Size").

The Buyback Size is 24.77% of the fully paid-up Equity Share capital and free reserves as per the audited standalone balance sheet of the Company for the financial year ended March 31, 2016.

The Buyback will be conducted on a proportionate basis through the "tender offer" route as prescribed under the Securities and Exchange Board of India ("SEBI") (Buy Back of Securities) Regulations, 1998 and the Companies Act, 2013 and rules made thereunder.



Infinite Computer Solutions (India) Ltd Press release

About Infinite

Infinite Computer Solutions (India) Ltd., (NSE Symbol: Infinite; BSE Scrip Code: 533154), provides technology based business process solutions, next-gen mobility solutions and product engineering services, specializing in the Healthcare, Banking & Finance, Telecommunications & Technology and Media & Publishing industries, for Fortune 1000 companies. Our solutions build on proprietary industrial frameworks that significantly reduce work effort and cost while providing faster go-to-market speeds and nimble responses to market dynamics, a solution we call Platformization™. Infinite has over 4,700 employees with 18 locations worldwide and 7 global delivery centers.

Established in 1999, headquartered in Bangalore, India, with an expanse across three continents, a diverse employee base and over 50 premier clients, including several leading Fortune 1000 companies. We have also been listed twice as **NASSCOM's top 20 IT Companies in India**.

Safe harbour

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, regulations and taxes and changes in competition in the information technology/telecommunication industries.

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

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

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Infinite Computer Solutions (India) Ltd, Bangalore



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 – Q2, 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 14	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 H1
Revenue	1,732.73	1,737.44	2,108.30	534.55	558.18	1,092.73
EBITDA	185.57	190.14	191.59	47.87	49.78	97.65
EBIT	112.15	139.58	152.67	39.99	40.45	80.44
PAT	89.77	112.91	121.97	30.39	31.13	61.52
EBITDA to Revenue	10.7%	11.0%	9.1%	9.0%	8.9%	8.9%
EBIT to Revenue	6.5%	8.0%	7.2%	7.5%	7.2%	7.4%
PAT to Revenue	5.2%	6.5%	5.8%	5.7%	5.6%	5.6%
No. of Shares	4,04,43,159	4,01,56,459	3,87,06,459	3,87,06,459	3,87,06,459	3,87,06,459
EPS (in Rs.)	21.73	28.08	30.83	7.73	7.91	15.64
Effective Tax Rate	22.6%	21.7%	23.7%	28.8%	27.8%	28.2%
Average exchange Rate	60.46	61.15	65.44	66.93	66.96	66.95

FY 2016 and FY 2017 are per IND AS

Performance (USD Mn.)	FY 14	FY 15	FY 16	FY 17 Q1	FY 17 Q2	FY 17 H1
Revenue	286.59	283.94	321.84	79.87	83.36	163.23
EBITDA	30.67	31.11	29.23	7.15	7.43	14.58
EBIT	18.67	22.83	23.28	5.97	6.04	12.01
PAT	14.91	18.47	18.61	4.54	4.65	9.19
EBITDA to Revenue	10.7%	11.0%	9.1%	9.0%	8.9%	8.9%
EBIT to Revenue	6.5%	8.0%	7.2%	7.5%	7.2%	7.4%
PAT to Revenue	5.2%	6.5%	5.8%	5.7%	5.6%	5.6%

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 H1
Revenue	469.55	500.61	584.66	553.48	534.55	558.18	1,092.73
EBITDA	38.29	44.11	61.37	47.82	47.87	49.78	97.65
PAT	25.77	27.41	38.44	30.35	30.39	31.13	61.52
EBITDA to Revenue	8.2%	8.8%	10.5%	8.6%	9.0%	8.9%	8.9%
PAT to Revenue	5.5%	5.5%	6.6%	5.5%	5.7%	5.6%	5.6%

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
Revenue Growth	20.8%	14.4%	20.2%	30.4%	13.8%	11.5%
EBITDA Growth	-19.0%	-2.5%	-16.5%	98.1%	25.0%	12.9%
PAT Growth	-4.0%	-0.1%	-20.6%	197.3%	17.9%	13.6%
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
Revenue Growth	10.6%	6.6%	16.8%	-5.3%	-3.4%	4.4%
EBITDA Growth	58.6%	15.2%	39.1%	-22.1%	0.1%	4.0%
PAT Growth	152.4%	6.4%	40.2%	-21.0%	0.1%	2.4%

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 H1
Revenue	73.94	77.21	88.69	82.00	79.87	83.36	163.23
EBITDA	6.03	6.80	9.31	7.08	7.15	7.43	14.59
PAT	4.06	4.23	5.83	4.50	4.54	4.65	9.19
Currency Rate - USD	63.50	64.84	65.92	67.50	66.93	66.96	66.95
EBITDA to Revenue	8.2%	8.8%	10.5%	8.6%	9.0%	8.9%	8.9%
PAT to Revenue	5.5%	5.5%	6.6%	5.5%	5.7%	5.6%	5.6%

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
Revenue Growth	13.7%	6.9%	13.0%	20.2%	8.0%	8.0%
EBITDA Growth	-23.8%	-8.9%	-21.4%	82.6%	18.6%	9.3%
PAT Growth	-9.5%	-6.7%	-25.3%	174.2%	11.9%	9.9%
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
Revenue Growth	8.4%	4.4%	14.9%	-7.5%	-2.6%	4.4%
EBITDA Growth	55.4%	12.8%	36.9%	-23.9%	1.0%	3.9%
PAT Growth	147.5%	4.2%	37.9%	-22.9%	1.0%	2.3%

FY 2016 and FY 2017 are per IND AS



Revenue Client	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
Top Client	52.30%	50.43%	51.79%	53.91%	51.89%	48.18%	53.70%	51.63%	54.41%	53.05%
Top 5 Clients	79.40%	80.35%	80.19%	79.83%	80.88%	79.53%	81.64%	81.01%	80.85%	80.52%
Top 10 Clients	91.90%	91.20%	90.92%	92.17%	92.07%	92.79%	92.54%	92.05%	92.08%	92.01%

No. of active clients		88	119	91	99	120	119	131	136	
No. of clients added				11	11	22	5	20	24	

	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
US\$ 1 mn Clients	14	15	18	15	15	16	18	18	17	17
US\$ 5 mn Clients	8	9	7	9	9	8	7	7	7	7
US\$ 10 mn Clients	7	6	7	6	6	7	7	7	7	7
US\$ 20 mn Clients	2	2	2	2	2	2	2	3	3	3

Average Bill Rate (in USD)	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
Offshore	\$ 21.00	\$ 23.00	\$ 22.30	\$ 23.00	\$ 22.87	\$ 21.67	\$ 21.58	\$ 20.18	\$ 21.05	\$ 20.64
On-site	\$ 69.00	\$ 75.00	\$ 83.35	\$ 80.00	\$ 83.82	\$ 84.01	\$ 85.00	\$ 84.11	\$ 80.97	\$ 82.47

Revenue - Engagement Model	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
Fixed Price / SOW / Managed T&M	15.8%	15.4%	17.6%	16.3%	16.1%	19.3%	18.3%	21.0%	19.6%	20.3%
Revenue Sharing	16.5%	18.6%	15.4%	13.6%	15.9%	18.5%	13.3%	13.2%	11.2%	12.2%
T & M	67.5%	66.0%	67.0%	70.1%	68.0%	62.2%	68.4%	65.8%	69.2%	67.5%



Revenue - Vertical	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
Telecom & Media	38.0%	40.0%	37.0%	33.5%	36.8%	42.7%	34.1%	32.9%	32.3%	32.6%
Technology	40.1%	39.6%	40.0%	42.0%	40.3%	37.2%	40.9%	39.5%	40.8%	40.2%
Healthcare	16.5%	14.5%	18.4%	18.4%	18.2%	16.9%	20.3%	24.1%	23.9%	24.0%
BFSI	1.4%	1.5%	1.3%	2.3%	1.2%	0.7%	1.2%	1.3%	0.4%	0.8%
Others	4.0%	4.4%	3.3%	3.8%	3.5%	2.5%	3.5%	2.2%	2.6%	2.4%

Revenue - Offering	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
IT Services (Erst. ADM)	72.1%	70.0%	73.6%	75.5%	72.2%	71.0%	76.1%	77.3%	79.3%	78.3%
Mobility	13.9%	15.9%	14.1%	11.3%	14.8%	17.6%	12.0%	11.5%	10.3%	10.9%
Product Engineering	14.0%	14.1%	12.3%	13.2%	13.0%	11.4%	11.9%	11.2%	10.4%	10.8%

Revenue Region	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
Offshore Revenue	17.9%	21.2%	20.7%	18.9%	22.0%	25.0%	16.3%	16.0%	15.9%	15.9%
Onsite Revenue	82.1%	78.8%	79.3%	81.1%	78.0%	75.0%	83.7%	84.0%	84.1%	84.1%

Revenue - Location	FY 14	FY 15	FY 16	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2	FY 17 H1
USA	89.3%	87.1%	88.2%	87.6%	88.5%	89.6%	86.9%	88.9%	88.1%	88.4%
Europe	0.1%	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.3%	0.4%	0.4%
India	5.8%	6.9%	6.4%	6.4%	6.1%	5.6%	7.5%	5.2%	5.3%	5.3%
APAC	4.8%	5.9%	5.3%	5.9%	5.2%	4.7%	5.5%	5.6%	6.2%	5.9%

Employees Metrics	FY14	FY 15	FY 16	FY 17 Q1	FY 17 Q2
Total Employees	4882	5138	4712	4612	4735
Technical Staff - Billed *	4132	4493	4177	4087	4210
Technical Staff - Billed - Offshore	2672	2817	2300	2171	2061
Technical Staff - Billed - Onsite	1460	1676	1877	1916	2149
Technical Staff – Non-Billable	345	281	173	165	179
Sales	106	96	88	82	76
Support Staff	299	268	274	278	270
India Headcount	3282	3331	2695	2558	2457
Headcount Outside India	1600	1807	2017	2054	2278
Net Additions #	-193	256	-426	-100	123
Attrition Rate - Global	16.45%	18.03%	18.50%	19.03%	19.09%
* includes consultants					
Utilization	84%	79%	82%	81%	82%

Rs in Crore

	FY 14	FY 15	FY 16	FY 17 Q1	FY 17 Q2
Net worth (in Rs. Crores)	676.30	791.47	911.54	952.43	974.89
Return on net worth (after extraordinary and prior period items)	13.30%	14.26%	13.28%	3.14%	3.13%
Total cash (in Rs. Crores) *	112.23	177.63	311.50	300.35	325.27
Cash per share	27.75	44.23	80.48	77.60	84.03

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 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16	FY 17 Q1	FY 17 Q2	FY 17 H1
Revenue	1,732.73	1,737.44	469.55	500.61	584.66	553.48	2,108.30	534.55	558.18	1,092.73
Direct Expenses	1,217.91	1,223.95	340.42	361.94	420.37	399.61	1,522.34	385.41	404.68	790.09
GM	514.82	513.49	129.13	138.67	164.29	153.87	585.96	149.14	153.50	302.64
SG & A	329.25	323.35	90.84	94.56	102.92	106.05	394.37	101.27	103.72	204.99
EBITDA	185.57	190.14	38.29	44.11	61.37	47.82	191.59	47.87	49.78	97.65
Forex gain / (loss)	(18.75)	0.57	1.88	3.21	1.17	0.18	6.44	2.19	(1.03)	1.16
Depreciation	(56.53)	(51.60)	(11.71)	(12.17)	(12.28)	(11.59)	(47.75)	(9.58)	(9.21)	(18.79)
Other income (Including OCI*)	1.20	0.47	0.51	0.26	0.46	1.13	2.36	0.84	0.92	1.76
Gain / (Loss) on sale of FA & Inv.	0.66	-	-	0.01	(0.06)	0.08	0.03	(1.33)	(0.01)	(1.34)
EBIT	112.15	139.58	28.97	35.42	50.66	37.62	152.67	39.99	40.45	80.44
Interest Income	5.72	5.81	2.28	1.90	2.08	2.19	8.45	2.93	2.73	5.66
Interest Expenditure	1.96	1.21	0.26	0.39	0.34	0.21	1.20	0.22	0.02	0.24
PBT	115.91	144.18	30.99	36.93	52.40	39.60	159.92	42.70	43.16	85.86
Tax	26.14	31.27	5.22	9.52	13.96	9.25	37.95	12.31	12.03	24.34
PAT	89.77	112.91	25.77	27.41	38.44	30.35	121.97	30.39	31.13	61.52

Gross Margin	29.7%	29.6%	27.5%	27.7%	28.1%	27.8%	27.8%	27.9%	27.5%	27.7%
SG & A to Revenue	19.0%	18.6%	19.3%	18.9%	17.6%	19.2%	18.7%	18.9%	18.6%	18.8%
EBITDA Margin	10.7%	10.9%	8.2%	8.8%	10.5%	8.6%	9.1%	9.0%	8.9%	8.9%
EBIT Margin	6.5%	8.0%	6.2%	7.1%	8.7%	6.8%	7.2%	7.5%	7.2%	7.4%
PBT to Revenue	6.7%	8.3%	6.6%	7.4%	9.0%	7.2%	7.6%	8.0%	7.7%	7.9%
PAT to Revenue	5.2%	6.5%	5.5%	5.5%	6.6%	5.5%	5.8%	5.7%	5.6%	5.6%

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

2. For Q2 & H1 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 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 17 Q1	FY 17 Q2
Sources of funds							
Equity share capital	40.16	40.16	38.71	38.71	38.71	38.71	38.71
Reserves	751.31	784.57	797.81	841.01	872.82	913.72	936.19
Minority Interest	-	-	-	-	-	-	(0.06)
Borrowings *	59.26	31.96	52.37	72.92	72.70	61.97	79.53
Deferred Tax liabilities	22.76	23.91	24.73	14.89	30.19	25.95	19.57
Long Term Liabilities and Provisions	4.14	4.20	4.72	4.55	4.60	4.55	5.36
Current Liabilities and Provisions	574.12	606.33	649.25	684.34	756.18	754.11	769.01
Total Sources of Funds	1,451.75	1,491.13	1,567.59	1,656.42	1,775.20	1,799.01	1,848.31
Application of funds							
Fixed Assets - Net (including goodwill)	295.10	307.36	315.20	315.24	330.49	333.59	324.18
Deferred Tax Assets	17.61	24.21	27.94	33.86	23.66	32.16	31.58
Non Current Investments	1.41	1.43	1.48	1.49	1.49	1.52	1.50
Current Investments (Short Term Mutual Funds)	-	-	-	-	-	-	-
Long Term Loans and Advances	50.50	48.94	47.15	48.84	46.17	47.63	48.72
Current Assets	901.34	915.51	971.89	1,009.86	1,061.89	1,083.76	1,112.62
Cash and Cash Equivalents	185.79	193.68	203.93	247.13	311.50	300.35	329.71
Total Uses of Funds	1,451.75	1,491.13	1,567.59	1,656.42	1,775.20	1,799.01	1,848.31
Cash, Mutual Funds less Book Overdraft	177.63	193.68	203.93	247.13	311.50	300.35	325.27

** For Q2 FY 2016-17: borrowings consist of Rs Crores 79 (\$ 11.85 mi) from Bank for Working Capital and Rs Crores 0.53 (\$ 0.08 mi) Finance Lease for of Vehicles. Working capital loan w.r.t to our US subsidiaries.

Rs in Crore

	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16	FY 17 Q1	FY 17 Q2	FY 17 H1
Pre-Tax Profit	144.15	30.56	36.72	52.15	38.94	158.37	41.95	42.28	84.23
Depreciation	51.60	11.71	12.17	12.28	11.59	47.75	9.58	9.21	18.79
Other Adjustments	(3.90)	(2.01)	(1.71)	(1.55)	(2.22)	(7.49)	(1.22)	(1.83)	(3.05)
Change in Working capital	(42.87)	28.47	(16.15)	(20.09)	63.60	55.83	(41.31)	(27.99)	(69.30)
Taxes Paid	(44.34)	(17.17)	(6.96)	(11.51)	(20.70)	(56.34)	(9.04)	(6.24)	(15.28)
Operating Cash Inflow	104.64	51.56	24.07	31.28	91.21	198.12	(0.04)	15.43	15.39
Capital Expenditure	(18.70)	(17.46)	(8.89)	(9.20)	(26.73)	(62.28)	(6.55)	(5.38)	(11.93)
Free Cash Flow	85.94	34.10	15.18	22.08	64.48	135.84	(6.59)	10.05	3.46
Changes in Investments	-	-	-	-	-	-	-	-	-
Interest Received / (Paid)	4.58	1.46	3.72	1.14	1.50	7.82	1.95	2.72	4.67
Debt Raised/(Repaid)	(5.17)	(28.67)	19.34	19.43	(2.36)	7.74	(9.02)	18.47	9.45
Capital Raised/(Repaid)	(3.47)	-	(28.68)	-	-	(28.68)	-	0.03	0.03
Dividend and Dividend Tax paid	(9.50)	-	-	-	-	-	-	-	-
Net change in cash	72.38	6.89	9.56	42.65	63.62	122.72	(13.66)	31.27	17.61
Effect of Exchange Difference on translation of foreign currency	1.18	1.00	0.69	0.55	0.75	2.99	2.51	(1.91)	0.60
Opening Cash	112.23	185.79	193.68	203.93	247.13	185.79	311.50	300.35	311.50
Closing Cash	185.79	193.68	203.93	247.13	311.50	311.50	300.35	329.71	329.71

FY 2016 and FY 2017 are per IND AS



THANK YOU...





INVESTOR PRESENTATION

Earnings Call | Q2 2016 - 17



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



**136 Active
Customers**

Long Term
Relationships with
Fortune 1000
Companies



**Financials
FY 16**

Revenue INR 2,108 Cr
EBITDA INR 191 Cr



**Our
People**

4,735 Worldwide
2,457 in India



**Global
Footprints**

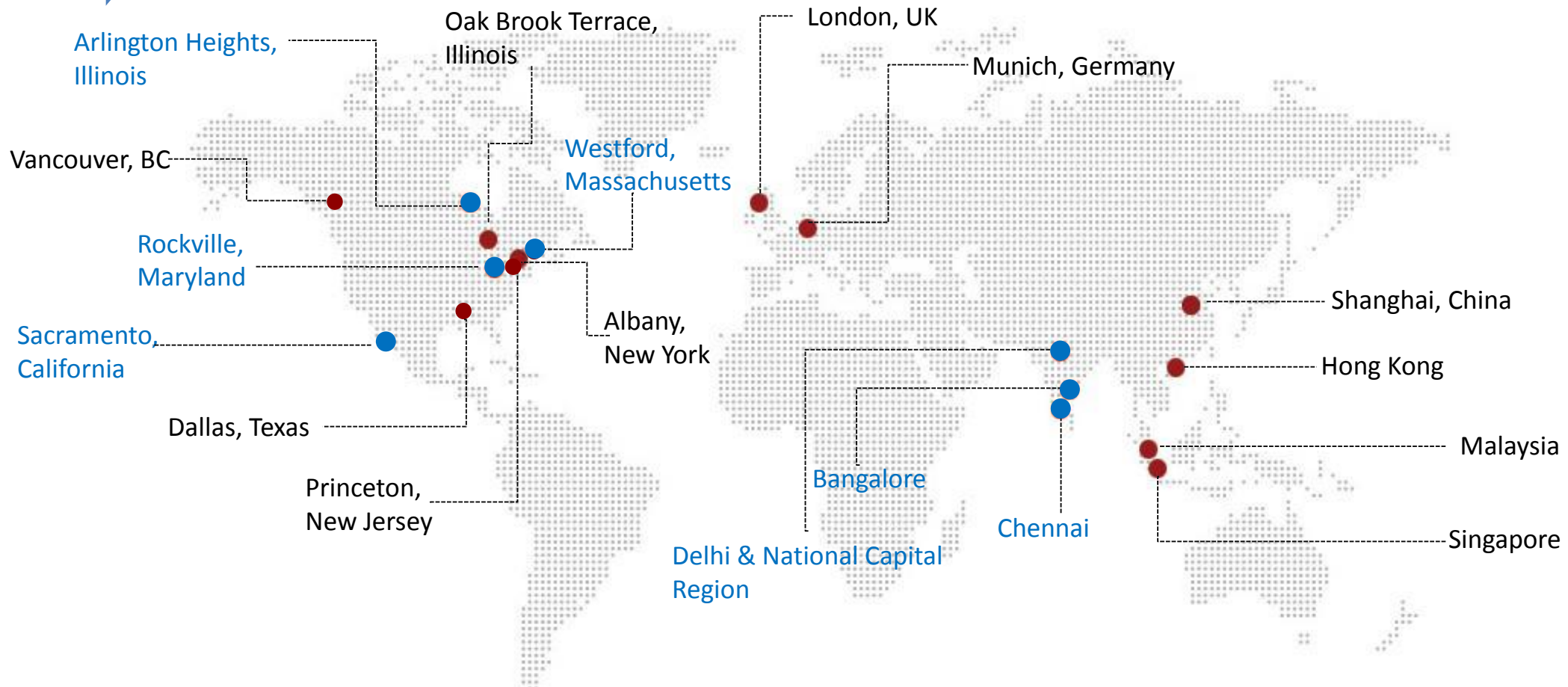
18 Offices Globally
7 Delivery Centers



Global Presence

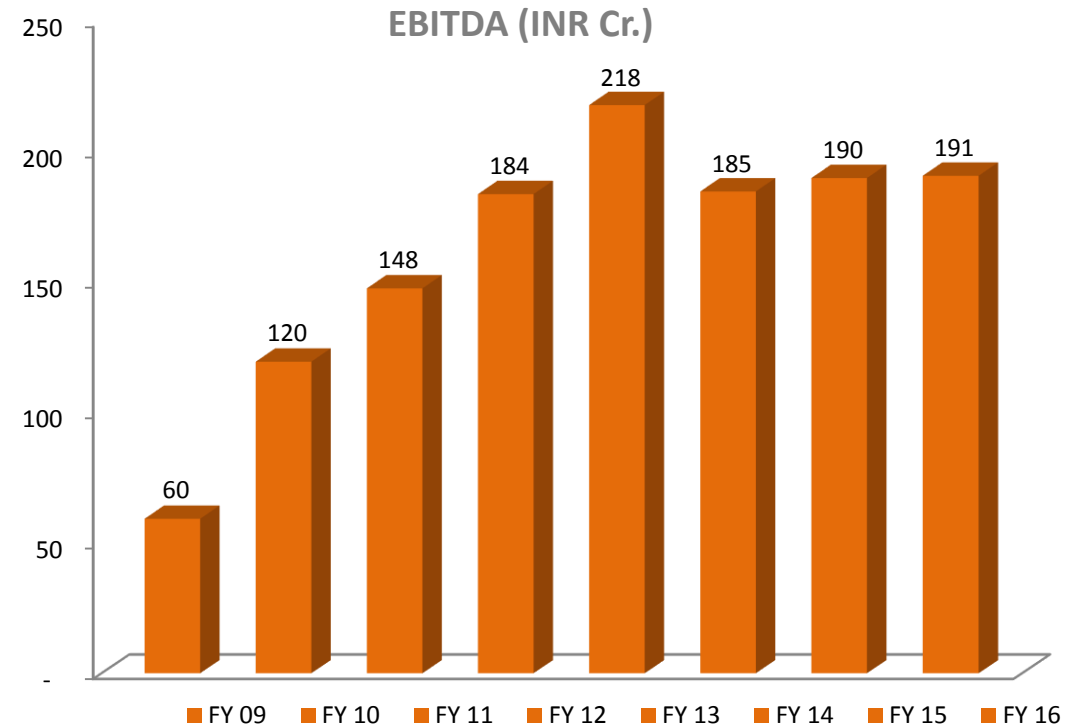
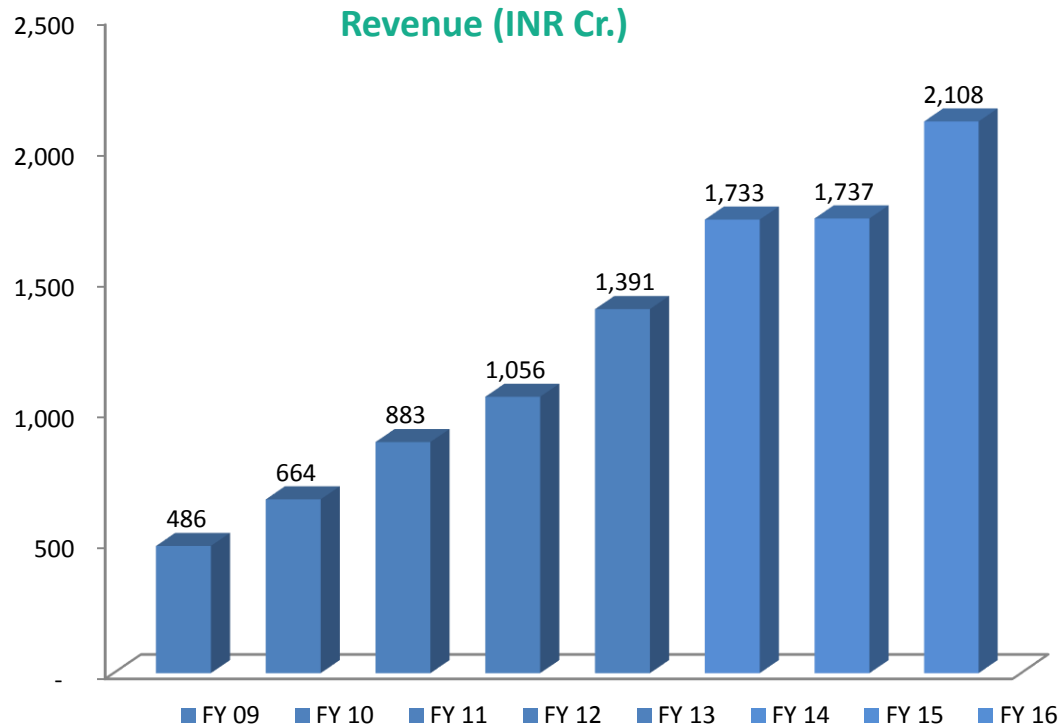


Our global presence across 18 locations and 7 delivery centers enables right shoring options to our clients



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

Our Performance – in INR Cr.



Consistent Revenue & Margin Growth

7 Year CAGR since FY 09 - Revenue – 23.32%; EBITDA – 18%

Long Term Relationship with Global Corporates



Leading Global SI

15+ Years.

Application Management
Infrastructure Management

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



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

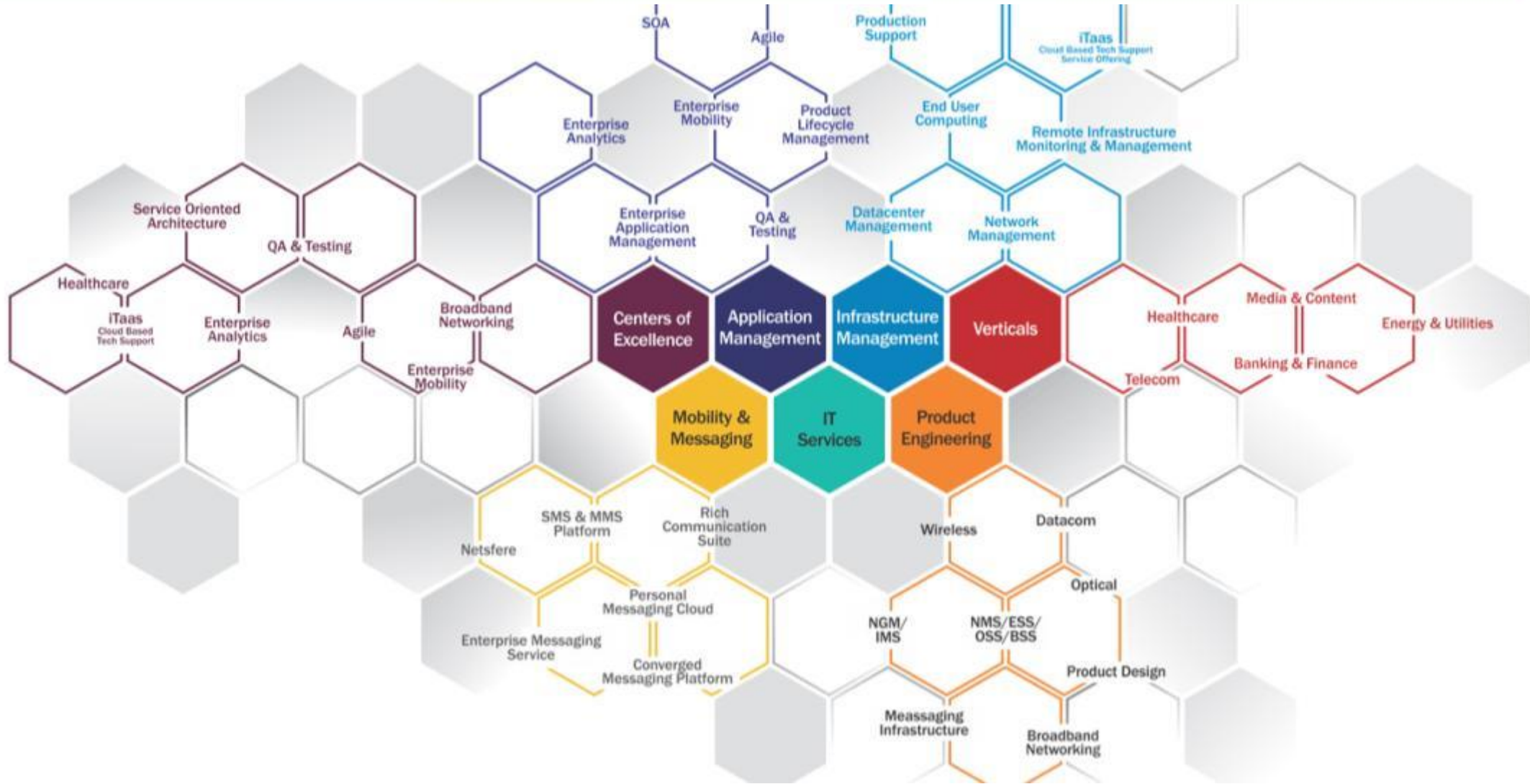
- Technology Solutions
- Product Engineering
- Mobility & Messaging



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

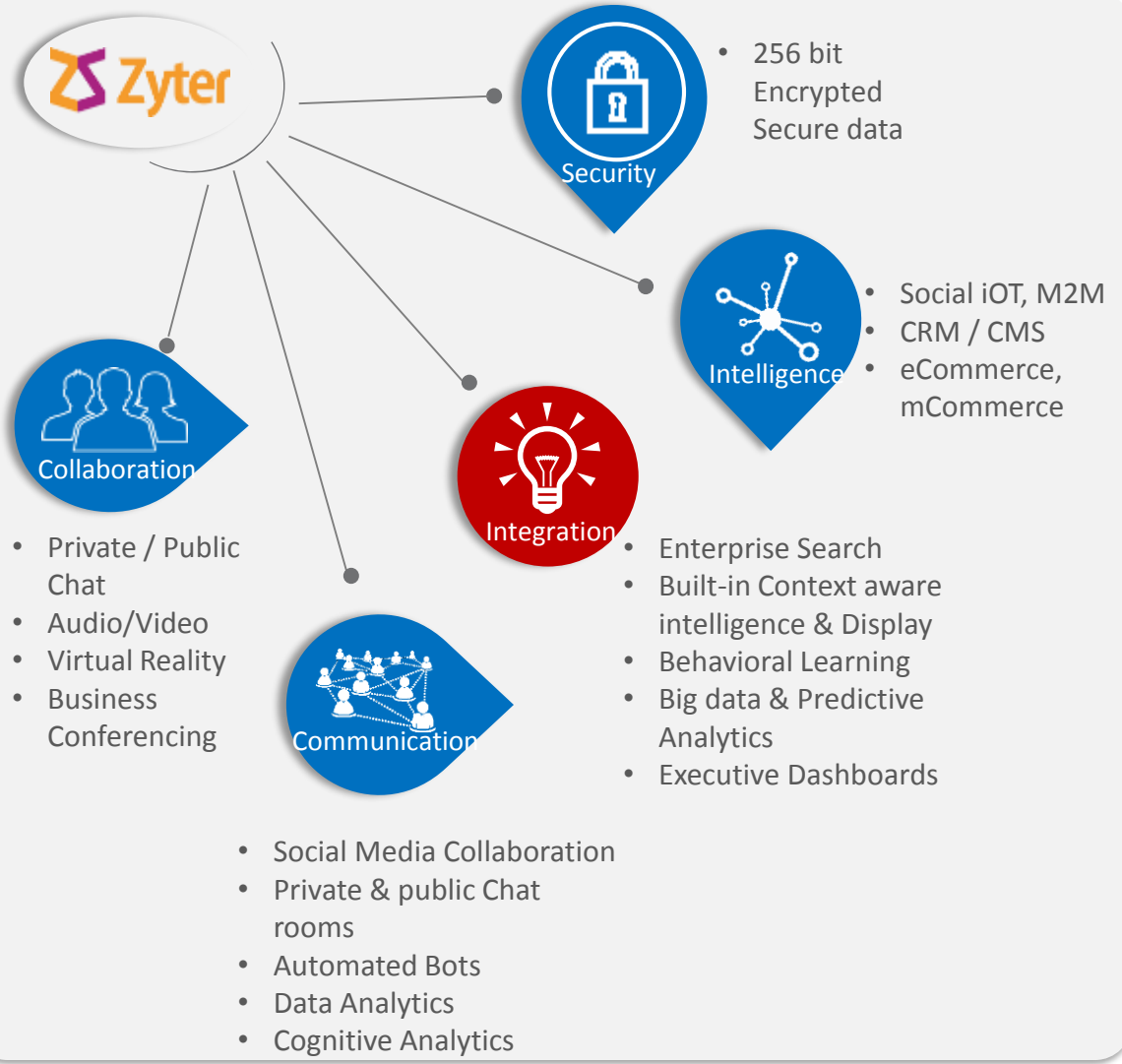
- Enterprise mobile messaging.
- Advanced & Intuitive instant messaging.
- Secure, Easily Deployable & Scalable.



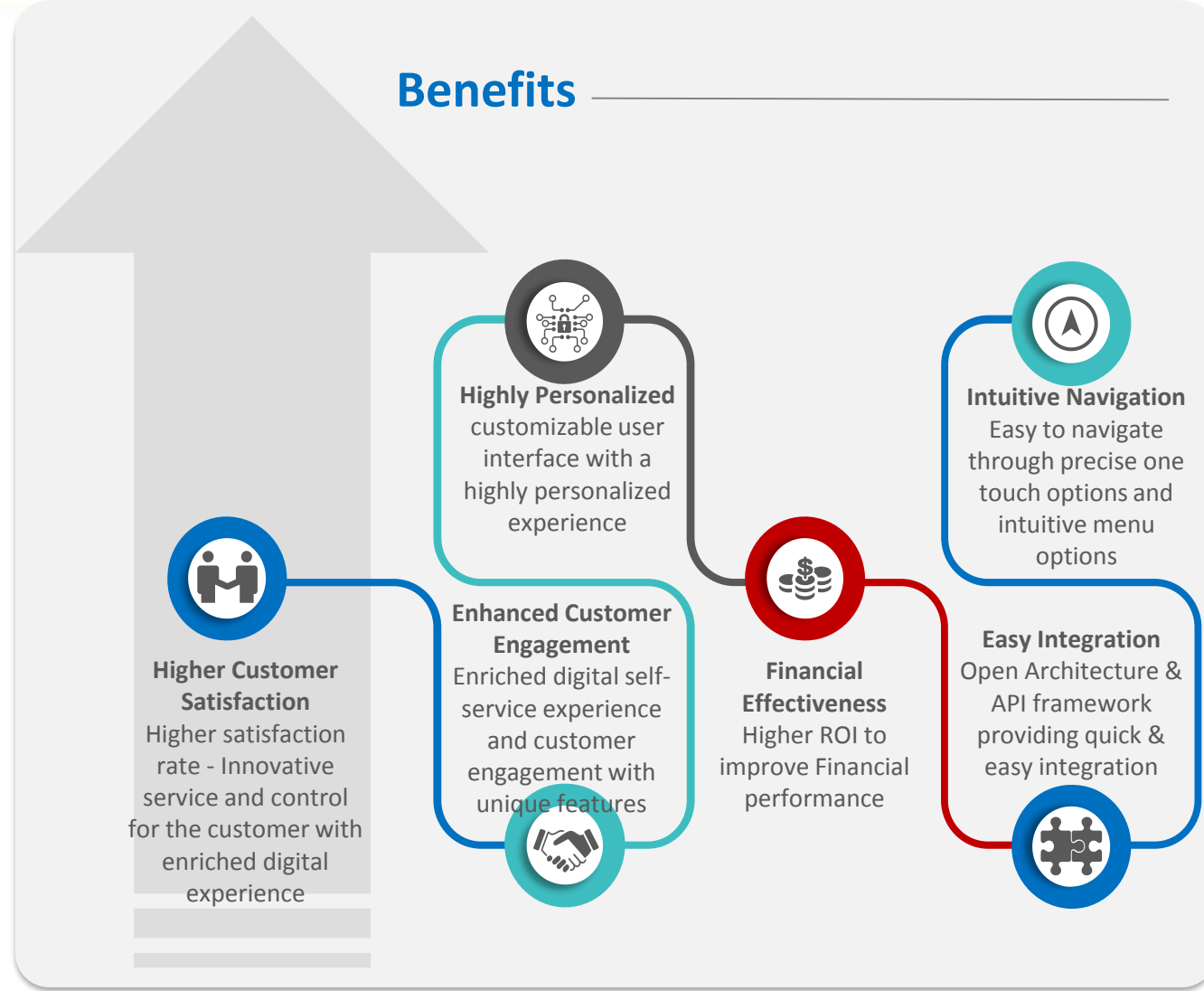
Secure, Intelligent, Communication & Collaboration Platform.



Zyter - Our Secure, Intelligent, Communication & Collaboration Platform



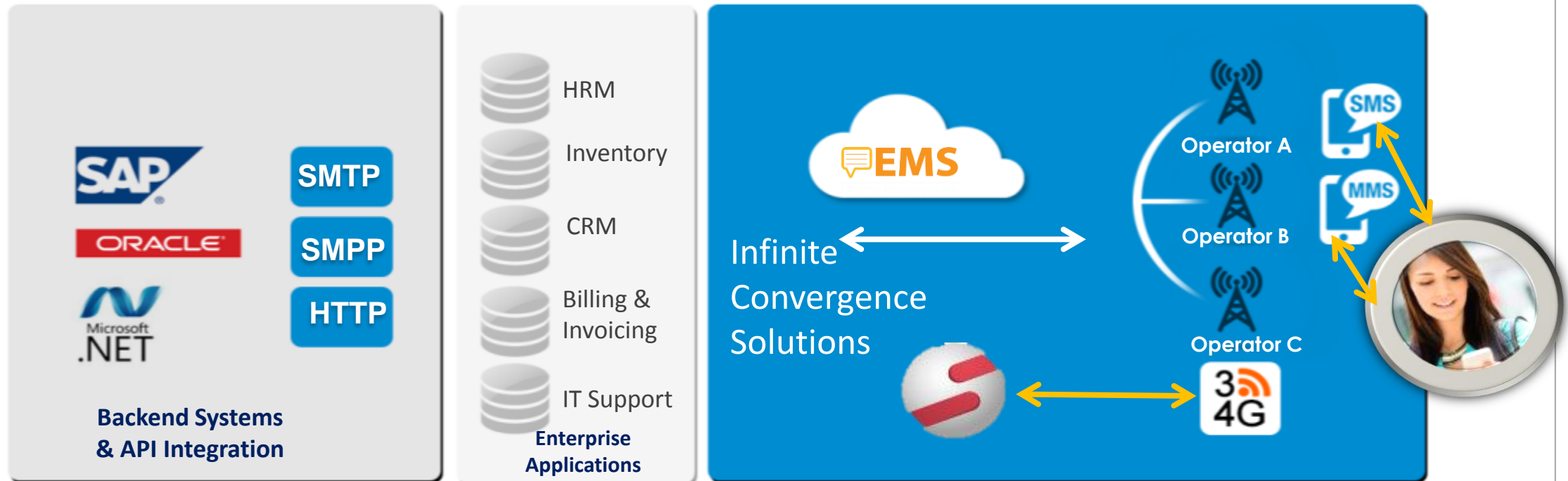
Benefits



EMS - Our Enterprise Messaging Product



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

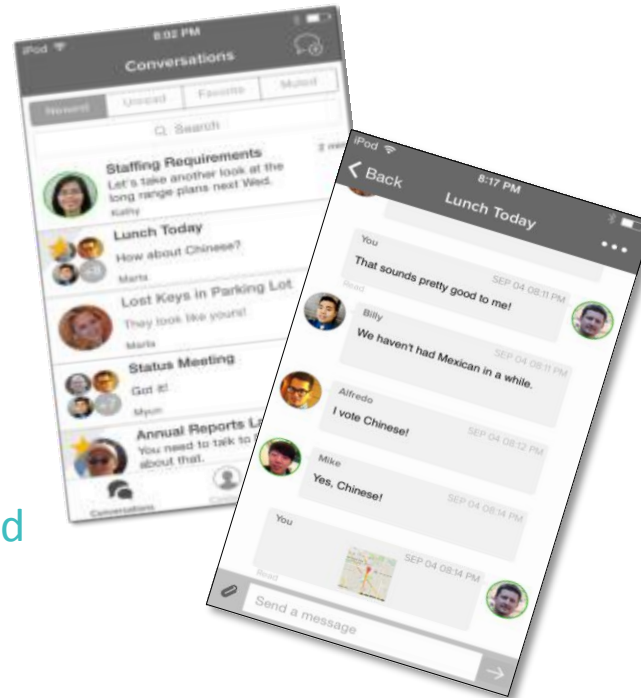


Adding value to Enterprises

- 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 is holding a pen and pointing at a document on a table, while the other is holding the document. The scene is dimly lit with a blue color cast.

EXECUTIVE OVERVIEW

Q2 FY 2016 - 17

Overview of Q2, FY 2016 – 17



Highlights of the Quarter

- In line with our expectations and projections for this quarter
- New clients added in Mobility, Healthcare and Technology verticals
- Having good traction after client vendor consolidation and is expected to grow significantly in the coming quarters
- Signed a 5 year deal for INR 130 Cr with a large Power Corporation



Earnings

IN INR Terms

Revenue	INR 558.18 Cr	↑ Up	11.5% y-on-y	↑ Up	4.4% q-on-q
EBITDA	INR 49.78 Cr	↑ Up	12.9% y-on-y	↑ Up	4.0% q-on-q
PAT	INR 31.13 Cr	↑ Up	13.6% y-on-y	↑ Up	2.4% q-on-q

IN USD Terms

Revenue	USD 83.36 M	↑ Up	8.0% y-on-y	↑ Up	4.4% q-on-q
EBITDA	USD 7.43 M	↑ Up	9.3% y-on-y	↑ Up	3.9% q-on-q
PAT	USD 4.65 M	↑ Up	9.9% y-on-y	↑ Up	2.3% q-on-q



Business Highlights

- Added 24 New Clients during the quarter
- 6 new clients for EMS
- 8 new clients for Netsfere
- Signed with a Canadian Govt. agency to develop modules for healthcare payments and other records.
- Signed with one of the largest Power Corporation in India to provide revenue management solution on cloud
- Signed with one of the largest Textile Mills for providing enterprise solution



Cash

- Cash & Cash Equivalents increased to INR 325.27 Cr from INR 300.35 Cr at the end of Q1 FY17
- Free Cash Flow of INR 10.05 Cr
- Cash Per Share at INR 84.03
- EPS for Q2 FY 17 is INR 7.91

Equity Shares Buy Back - Q2, FY 2016 – 17



- Buy back of equity shares through “**Tender Offer**” route, at a maximum price which is now changed to **Rs. 270** per equity share
- Total Buyback size of **Rs. 150 Crores**
- Cash offer to buy back up to **55.55 lakhs** (*) fully paid-up equity shares of face value **Rs. 10/-** each (“Equity Shares”)
- **14.35 %** (*) of the total paid-up equity share capital of the Company, from all the fully paid-up equity shareholders/ beneficial owners of the Equity Shares of the Company



- The Buyback Size is **24.77 %** of the paid-up equity share capital and free reserves as per the audited balance sheet of the Company for the financial year ended March 31, 2016
- Dispatch of postal ballot notice to all the shareholders completed on 07, Nov 2016 and last date for shareholders to respond is 07, Dec 2016
- The result of the postal ballot will be announced on 09, Dec 2016



() The number of shares to be bought back could increase and correspondingly the percentage of shares for buy back could be more if the buy back tender price is fixed less than Rs. 270 per share*

Revenue growth
projected at

10 -15%

Margins Expected

to grow at

10 – 12%



Continue to focus on

**Platform-based
Solution Capability**

KEY METRICS

Q2 FY 2016 - 17



Revenue Analysis



By Offering	Q2 FY 16	Q1 FY 17	Q2 FY 17
Technology Solutions *	72.2%	77.3%	79.3%
Product Engineering	13.0 %	11.2%	10.4%
Messaging Products	14.8 %	11.5%	10.3%

By Industry	Q2 FY 16	Q1 FY 17	Q2 FY 17
Telecom & Media	36.8%	32.9%	32.3%
Healthcare	18.2%	24.1%	23.9%
Technology	40.3%	39.5%	40.8%
BFSI	1.2%	1.3%	0.4%
Others	3.5%	2.2%	2.6%

By Region	Q2 FY 16	Q1 FY 17	Q2 FY 17
USA	88.5%	88.9%	88.1%
APAC	5.2%	5.6%	6.2%
Europe	0.2%	0.3%	0.4%
India	6.1%	5.2%	5.3%

* Earlier IT Services.

Revenue By Model	Q2 FY 16	Q1 FY 17	Q2 FY 17
Time & Material	68.0%	65.8%	69.2%
Fixed Bid	16.1%	21.0%	19.6%
Revenue Share	15.9%	13.2%	11.2%

Top Clients	Q2 FY 16	Q1 FY 17	Q2 FY 17
Top Client	51.89%	51.63%	54.41%
Top 5 Clients	80.88%	81.01%	80.85%
Top 10 Clients	92.07%	92.05%	92.08%

Client Details	Q2 FY 16	Q1 FY 17	Q2 FY 17
US\$ 1 M+	15	18	17
US\$ 5 M+	9	7	7
US\$ 10 M+	6	7	7
US\$ 20 M+	2	3	3
US\$ 50 M+	1	1	1

Business Metrics



Revenue Mix	Q2 FY 16	Q1 FY 17	Q2 FY 17
Onsite	78.0%	84.0%	84.1%
Offshore	22.0%	16.0%	15.9%

Billing Rates – US\$	Q2 FY 16	Q1 FY 17	Q2 FY 17
Onsite	US\$ 84	US\$ 84	US\$ 81
Offshore	US\$ 23	US\$ 20	US\$ 21

People Metrics	Q2 FY 16	Q1 FY 17	Q2 FY 17
Total Employees	4991	4612	4735
Employees in India	2988	2558	2457
Employees outside India	2003	2054	2278
Net Addition	-72	-100	123
Attrition - Global	18.46%	19.03%	19.09%
Utilization	81%	81%	82%

Financial Metrics	Q2 FY 16	Q1 FY 17	Q2 FY 17
DSO as per Financials - Days	125	134	132
DSO w/o unbilled & pass through revenue – Days	77	81	84
Earnings per Share – INR	INR 6.88	INR 7.73	INR 7.91
Cash per Share – INR	INR 52.69	INR 77.6	INR 84.03
Net Worth – INR Crore	INR 837	INR 952.43	974.89

Key Financial Ratios	Q2 FY 16	Q1 FY 17	Q2 FY 17
Gross Margin to Revenue %	27.7%	27.9%	27.5%
SG&A to Revenue %	18.9%	18.9%	18.6%
EBITDA %	8.8%	9.0%	8.9%
PAT %	5.5%	5.7%	5.6%
Effective Tax Rate %	25.6%	28.8%	27.8%



**THANK
YOU...**

