

Date: 11 September, 2018

To
Department of Corporate Filing
Bombay Stock Exchange Limited
1st Floor, P.J. Towers
Dalal Street, Mumbai-400001

Sub: Half Yearly Financial Results

Dear Sir/Madam,

Pursuant to the applicable provisions of the Listing Agreement dated 24th March, 2015 between Genpact India Private Limited and Bombay Stock Exchange Limited, we hereby submit the following information/ documents:-

A. In compliance of the requirements of Clause 27 of the above stated Listing Agreement, we are submitting the following information as on 31st March, 2018:

1. Credit Rating of the Debentures: AA –
2. Asset Cover available: Not Applicable
3. Debt-Equity Ratio: 0.69
4. Previous due date for the payment of interest and whether the same has been paid or not: Previous Interest payment due date was 30th April, 2018 and the same was paid on 26th April, 2018
5. Previous due date for the payment of principal and whether the same has been paid or not: Previous Principal payment due date was 30th April, 2018 and the same was paid on 26th April, 2018
6. Next due date for the payment of interest: 30th September, 2018
7. Next due date for the payment of principal: 30th April, 2019

B. Certificate from IDBI pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

C. Unaudited half yearly financial results (1st October, 2017 to 31st March, 2018)

D. Limited Review Report of Statutory Auditors of the Company

You are requested to kindly take the same on record.

Thanking You
Yours Sincerely,
For **Genpact India Private Limited**



Neha Nakra
Company Secretary and Compliance Officer
Membership No.: A13478

Genpact India Private Limited

DLF City, Phase V, Sector 53,
Gurgaon - 122002, Haryana, India.
T +91 124 283 2000; F +91 124 402 2674

CIN: U73100DL2005PTC307363

Regd. Off.: 12A (Ground Floor),
Prakash Deep Building,
7, Tolstoy Marg, New Delhi-110001

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154



Ref. No.5559/ITSL/OPR/2018-19
September 11, 2018

Genpact India Private Limited
12 A, Ground Floor,
Prakash Deep Building,
7, Tolstoy Marg,
New Delhi - 110001

Dear Sir/Madam,

Sub.: Certificate for receipt and noting of information
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **Genpact India Private Limited** ("**the Company**") for the financial year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

Yours faithfully,
For **IDBI Trusteeship Services Limited**


Authorised Signatory

Genpact India Private Limited
CIN : U73100DL2005PTC307363
Regd Office : 12A (Ground Floor), Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110001
Unaudited half yearly standalone financial results for the period ended on 31 March 2018
(Annexure I to the Listing Agreement for Debt Securities)

(Amount in INR millions, except per share data)

Particulars	6 months ended 31-March-18 unaudited	6 months ended 31-March-17 unaudited	Year ended 31-March-18 unaudited	Year ended 31-March-17 audited
1 (a) Net sales / Income from operations	30,944	32,472	65,233	65,537
(b) Income from export incentives	2,348	769	2,349	769
(c) Other income	775	559	1,077	1,163
Total income from operations (1a to 1c)	34,067	33,800	68,659	67,469
2 Expenditure				
(a) Employees cost	16,648	15,903	33,508	30,964
(b) Depreciation	1,197	1,240	1,869	2,046
(c) Amortization of goodwill	4,371	4,407	9,156	9,156
(d) Other expenses	7,627	8,387	15,658	16,464
(e) Finance cost	2,594	2,590	5,227	5,175
Total (2a to 2e)	32,437	32,528	65,418	63,805
3 Profit before tax (1-2)	1,630	1,273	3,241	3,664
4 Tax expense	(857)	(890)	(2,176)	(2,077)
Net Profit(+)/Loss(-) for the period (3-4)	773	383	1,065	1,587
6 Other comprehensive income/(loss) (after tax)	(57)	(323)	(8)	(569)
Total comprehensive income for the period	716	60	1,057	1,018
8 Paid up equity share capital (Face value INR 10 per share)	203	203	203	203
9 Reserves excluding revaluation reserves as per balance sheet of previous accounting period	66,566	68,389	66,566	68,389
10 Earning per share (EPS)	35.33	2.96	52.17	78.33

Notes

- The above financial results are extracted from the unaudited standalone financial statements of the Company for year ended 31 March 2018 which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The Company has transitioned to Ind AS with effect from 1 April 2016 and the transition date was 1 April 2015. The transition was carried out from Indian Accounting Principles generally accepted in India ('GAAP') being the previous GAAP. Accordingly, the impact of transition has been recorded in the opening equity as at 1 April 2015.
- Figures of the six months ended 31 March 2018 and 31 March 2017 are the balancing figures between unaudited figures in respect of year to date period and the published figures for the six months period ended 30 September 2017 and 30 September 2016 respectively. Figures for the period ended 30 September 2016 as per Ind AS were not subject to review/audit.
- Employees cost includes salaries, bonus and other allowances amounting to INR 14,522 and INR 13,952 for the six months ended 31 March 2018 and 31 March 2017 respectively and INR 29,261 and 27,150 for the year ended 31 March 2018 and 31 March 2017 respectively.
- The Scheme of Amalgamation ("the Scheme") entered into between Empower Research Knowledge Services Private Limited ("the Amalgamated Company"), presently known as Genpact India Private Limited) and Felix Software Solutions Private Limited, Genpact India, Genpact Infrastructure (Bhubaneswar) Private Limited, Genpact India Business Processing Private Limited, Genpact Infrastructure (Jaipur) Private Limited, NGEN Media Services Private Limited and Pharamlink Consulting Operations Private Limited ("Amalgamating Companies") was approved by the Board of Directors on 22 April 2015, and sanctioned by the Hon'ble High Court of Telangana vide Order dated 17 August 2015 and by the Hon'ble High Court of Delhi vide Order dated 18 March 2016. The amalgamation order was filed with Registrar of Companies, Delhi on 30 April 2016 and as stipulated in the approved order it has been given effect from 1 April 2015. The difference in the value of net assets of the amalgamating companies vested in the amalgamated company, after adjustment of share capital, investments and loans, advances, amount receivable or payable between the amalgamating companies and the amalgamated company, resulted in capital reserve of INR 78 million and goodwill of INR 91,561 million being recorded pursuant to the scheme sanctioned by the Hon'ble High Courts. The accounting treatment prescribed in the Scheme is in accordance with the Ind AS 103 "Business combination" applicable for common control transaction as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, except for the recognition of debit balance of amalgamation reserve of INR 91,483 as capital reserve of INR 78, and goodwill of INR 91,561 and its resultant accumulated amortization amounting to INR 27,468 and INR 18,312 as at 31 March 2018 and 31 March 2017 respectively.
- On 5 May 2016, The Board of Directors of the Company approved the transfer of its entire shareholding in its subsidiary company viz. Atyati Technologies Private Limited to Geosansar Mauritius Limited. The transaction was consummated with the remittance happening on 14 September 2016 and the shares were transferred on 15 September 2016. Accordingly, Atyati Technologies Private Limited ceased to be a subsidiary of Genpact India Private Limited w.e.f. 15 September 2016. Net loss on transfer of INR 32 is recognised in other expenses above.
- On April 13, 2016, the Company has acquired 100% of the outstanding equity interest in Endeavour Software Technologies Private Limited ("Endeavour"), a private limited company incorporated under the laws of India. The purchase agreement also provides for contingent earn-out consideration payable to the shareholders of Endeavour subject to the achievement of certain performance targets following closing.
- The company has sold its collection business to Genpact Services LLC (India branch) on 01 April 2016. The consideration for the sale of the business is INR 324. The net profit recognised on the transaction is INR 230 included in other income above.
- The above results were taken on record by the Board of Directors at the meeting held on 31 August 2018.
- The statutory auditors of the Company have carried out "Limited Review" for the above unaudited financial results for the six month and year ended 31 March 2018.



Particular	31 March 2018 unaudited	31 March 2017 audited
ASSETS		
Non-current assets		
Fixed assets		
Property, plant and equipment	5,680	5,497
Goodwill	64,092	73,249
Other intangible assets	1,146	1,174
Financials Assets		
Investments	5,997	5,997
Loans and advances	19	18
Other financial assets	1,037	1,220
Deferred tax assets (net)	2,026	1,683
Income tax assets (net)	4,307	4,164
Other assets	4,605	5,038
Total non-current asset	88,909	98,040
Current assets		
Financial Assets		
Trade receivables	22,494	17,744
Cash and bank balances	8,353	2,543
Loans and advances	2,983	2,807
Other financial assets	8,354	9,678
Other assets	3,505	3,442
Total current asset	45,689	36,214
TOTAL ASSETS	134,598	134,254
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	203	203
Other equity	66,419	66,566
Total equity	66,622	66,769
Non current liabilities		
Financial Liabilities		
Borrowings	40,143	46,164
Other financial liabilities	636	1,180
Provisions	1,279	1,694
Other non-current liabilities	3,064	3,459
Total non-current liabilities	45,122	52,498
Current liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	6,224	5,779
Other financial liabilities	10,710	4,182
Provisions	352	321
Income tax liabilities (net)	347	592
Other current liabilities	5,221	4,113
Total current liabilities	22,854	14,987
TOTAL LIABILITIES	67,976	67,485
TOTAL EQUITY AND LIABILITIES	134,598	134,254

The disclosure is an extract of the unaudited standalone Balance Sheet as at 31 March 2018 and 31 March 2017 prepared in compliance with the Indian Accounting Standards (Ind AS).

For Genpact India Private Limited

Place : Gurugram

Date : 21/08/2018

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Arshad Khan
Director

Hiroshan
Director

Genpact India Private Limited
CIN : U73100DL2005PTC307363
Regd Office : 12A (Ground Floor), Prakash Deep Building, 7, Tolstoy Marg, New Delhi-110001
Unaudited half yearly standalone financial results for the period ended on 31 March 2018
(Annexure 1 to the Listing Agreement for Debt Securities)

(Amount in INR millions, except per share data)

Particulars		6 months ended 31-March-18 unaudited	6 months ended 31-March-17 unaudited	Year ended 31-March-18 unaudited	Year ended 31-March-17 audited
1	Total Income from Operations	34,067	33,800	68,659	67,469
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,630	1,273	3,241	3,664
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,630	1,273	3,241	3,664
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	773	383	1,065	1,587
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	716	60	1,057	1,018
6	Paid up Equity Share Capital	203	203	203	203
7	Reserves (excluding Revaluation Reserve)	66,419	66,566	66,419	66,566
8	Net worth	66,622	66,769	66,622	66,769
9	Paid up Debt Capital / Outstanding Debt	46,000	46,000	46,000	46,000
10	Debt Equity Ratio *	0.69	0.69	0.69	0.69
11	Basic Earnings Per Share	35.33	2.96	52.17	78.33
12	Capital Redemption Reserve	20	20	20	20
13	Debenture Redemption Reserve	5,668	5,493	5,668	5,493
14	Debt Service Coverage Ratio *	0.75	1.30	0.48	1.59
15	Interest Service Coverage Ratio *	1.62	1.49	1.61	1.71

* Formula for computation of ratios are as follows-

Debt equity ratio: total debt / equity

Debt service coverage ratio: earning before interest and tax / (interest expense + principal repayments)

Interest service coverage ratio: earning before interest and tax / interest expense

For Genpact India Private Limited

Place: Gurugram

Date: 31/08/2018

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 Director


 Director

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Review Report

To the Board of Directors Genpact India Private Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statements") of Genpact India Private Limited ("the Company") for the half year ended and the year-to-date for the period from April 01, 2017 to March 31, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the listing regulations issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Attention is drawn to the fact that the figures for the half year ended March 31, 2018 and the corresponding half year ended of the previous year as reported in the Statement are the balancing figures between revised figures of full financial year and published year-to-date figures for six months ended September 30, 2017 and September 30, 2016 respectively.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on August 31, 2018. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to Note 4 to the Statement which explains the merger between Empower Research Knowledge Services Private Limited ("the Amalgamated Company", presently known as Genpact India Private Limited) and Felix Software Solutions Private Limited, Genpact India, Genpact Infrastructure (Bhubaneswar) Private Limited, Genpact India Business Processing Private Limited, Genpact Infrastructure (Jaipur) Private Limited, NGEN Media Services Private Limited and Pharmalink Consulting Operations Private Limited ("Amalgamating Companies"), as approved by the Board of Directors on 22 April 2015, and sanctioned by the Hon'ble High Court of Telangana vide Order dated 17 August 2015 and by the Hon'ble High Court of Delhi vide Order dated 18 March 2016. The amalgamation order was filed with Registrar of Companies, Delhi on 30 April 2016 and as stipulated in the approved order it has been given effect from 1 April 2015. The difference in the value of net assets of the amalgamating companies vested in the amalgamated company, after adjustment of share capital, investments and loans, advances, amount

receivable or payable between the amalgamating companies and the amalgamated company, resulted in capital reserve of INR 78 million and goodwill of INR 91,561 million being recorded pursuant to the scheme sanctioned by the Hon'ble High Courts. The accounting treatment prescribed in the Scheme is in accordance with Ind-AS 103 "Business Combination" applicable for common control transactions as specified under Section 133 of the Companies Act, 2013, read with relevant rules issued hereunder, except for the recognition of debit balance of amalgamation reserve of INR 91,483 million as capital reserve of INR 78 million, and goodwill of INR 91,561 million and its resultant accumulated amortization amounting to INR 27,468 million and INR 18,312 million as at 31 March 2018 and 31 March 2017, respectively.

Our opinion is not modified in respect of above matter.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (as amended) and SEBI Circular dated August 10, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

ICAI Firm's Registration No.:116231W/W-100024



Ravi Kant Thakur

Partner

(Membership No. 503818)

Place: Gurugram

Date: 31/08/2018