

**Profit and Loss Account Summary**  
*(Consolidated Figures)*

(As per Indian Accounting Standards)  
 In ₹ million, except per share data

Particulars	Quarter ended		Growth % in Q1 FY24 over Q1 FY23	Quarter ended	Growth % in Q1 FY24 over Q4 FY23
	Jun 30, 2023	Jun 30, 2022		Mar 31, 2023	
<b>INCOME</b>					
Income from services	15,267	14,524	5.1%	15,566	-1.9%
Other Operating Income	25	199	-87.3%	2	1199.5%
<b>REVENUES FROM OPERATIONS</b>	<b>15,292</b>	<b>14,724</b>	<b>3.9%</b>	<b>15,568</b>	<b>-1.8%</b>
<b>EXPENDITURE</b>					
Operating expenses	3,653	3,316	10.1%	3,437	6.3%
Personnel expenses	9,237	9,597	-3.7%	9,690	-4.7%
	12,890	12,914	-0.2%	13,127	-1.8%
<b>OPERATING EARNINGS BEFORE INTEREST, TAX AND DEPRECIATION (EBITDA)</b>	<b>2,402</b>	<b>1,810</b>	<b>32.7%</b>	<b>2,441</b>	<b>-1.6%</b>
<b>Operating EBITDA %</b>	<b>15.7%</b>	<b>12.3%</b>	<b>341 Bps</b>	<b>15.7%</b>	<b>3 Bps</b>
Depreciation / amortization	613	639	-4.2%	642	-4.7%
<b>OPERATING MARGIN</b>	<b>1,789</b>	<b>1,171</b>	<b>52.8%</b>	<b>1,799</b>	<b>-0.5%</b>
<b>Operating Margin %</b>	<b>11.7%</b>	<b>8.0%</b>	<b>375 Bps</b>	<b>11.6%</b>	<b>15 Bps</b>
Interest Income / (expense), net	(243)	(177)	-	(185)	-
Other Income / (expense)	6	54	-	105	-
<b>PROFIT/(LOSS) BEFORE TAX (PBT)</b>	<b>1,553</b>	<b>1,048</b>	<b>48.2%</b>	<b>1,719</b>	<b>-9.6%</b>
<b>PBT (% of Total Income)</b>	<b>10.2%</b>	<b>7.1%</b>	<b>304 Bps</b>	<b>11.0%</b>	<b>-88 Bps</b>
Taxes	293	197	49.0%	306	-4.1%
<b>PROFIT/ (LOSS) AFTER TAX BEFORE MINORITY INTEREST</b>	<b>1,260</b>	<b>851</b>	<b>48.1%</b>	<b>1,413</b>	<b>-10.8%</b>
Non - controlling interest	(0)	(0)		(0)	-
<b>PROFIT/(LOSS) AFTER TAX AND MINORITY INTEREST (PAT)</b>	<b>1,260</b>	<b>851</b>	<b>48.1%</b>	<b>1,413</b>	<b>-10.8%</b>
<b>PAT Margin %</b>	<b>8.2%</b>	<b>5.8%</b>	<b>246 Bps</b>	<b>9.1%</b>	<b>-84 Bps</b>
<b>EARNINGS PER SHARE</b> (Equity shares of par value INR 10/- each)					
Basic	1.85	1.25	48.0%	2.07	-10.8%
Diluted	1.80	1.21	48.8%	2.02	-10.7%

**Note:** numbers have rounding off impact

**Balance Sheet**

(Consolidated Figures)

(As per Indian Accounting Standards)

In ₹ million

Particulars	As at	
	Jun 30, 2023	Mar 31, 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed assets	2,682	2,789
Right-of-use assets	5,003	4,958
Goodwill on consolidation	29,406	29,450
Investment in associate accounted for using the equity method	0	0
<b>Financial Assets</b>		
Investments	115	116
Other financial assets	583	488
Deferred tax assets	2,911	2,948
Income tax assets (net)	797	786
Other non-current assets	2,186	1,026
<b>Total Non-Current Assets</b>	<b>43,683</b>	<b>42,561</b>
<b>Current Assets</b>		
Financial assets		
Current investments	1,210	596
Trade receivables	11,375	10,385
Cash and cash equivalents	997	1,515
Other balances with bank	33	40
Other financial assets	44	40
Other current assets	1,780	1,507
<b>Total Current Assets</b>	<b>15,439</b>	<b>14,082</b>
<b>TOTAL ASSETS</b>	<b>59,122</b>	<b>56,644</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Equity share capital	6,970	6,970
Reserve and surplus	28,084	26,699
<b>Total equity attributable to equity holders of the Company</b>	<b>35,054</b>	<b>33,668</b>
Non - controlling interest	4	4
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Long-term borrowings	1,004	1,394
Lease liabilities	4,553	4,467
Other Financial Liabilities	-	181
Provisions	156	137
Deferred tax liabilities	1,287	1,196
<b>Total Non-Current Liabilities</b>	<b>7,001</b>	<b>7,375</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Short-term and other borrowings	8,336	6,876
Trade payables	2,795	2,314
Lease liabilities	1,191	1,195
Other financial liabilities	2,733	3,556
Other current liabilities	1,306	829
Provisions	592	826
Provision for tax (net)	110	-
<b>Total Current Liabilities</b>	<b>17,064</b>	<b>15,597</b>
<b>TOTAL LIABILITIES</b>	<b>59,122</b>	<b>56,644</b>

**Note:** numbers have rounding off impact

**Cash Flow Statement**  
(Consolidated Figures)

In ₹ million

Particulars	Quarter ended Jun 30, 2023
<b>Cash Flow from Operating Activities</b>	
Net profit before taxation and non controlling interest	1,552
Depreciation and amortization	613
Finance costs	254
Adjustment: Non Cash Expense / (Other Income)	(116)
<b>Operating Cash before Working Capital</b>	<b>2,303</b>
Add: Working Capital Changes	(1,318)
Contract Acquisition Cost Paid	(514)
Less: Income Taxes Paid	(90)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>380</b>
<b>Cash Flow from Investing Activities</b>	
Capital Expenditure (net)	(151)
Interest income received	0
(Increase)/ Decrease in Current Investments	(604)
Earmarked balances with banks	7
<b>Net Cash generated from / (used in) Investing activities (B)</b>	<b>(748)</b>
<b>Cash Flow from Financing Activities</b>	
Net decrease / (increase) in Borrowings	1,070
Net Interest Paid	(305)
Payment of lease liabilities	(349)
Purchase of treasury shares (Net)	17
Purchase of non controlling interest in subsidiary	(583)
<b>Net cash generated from / (used in) Financing activities (C)</b>	<b>(150)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(518)</b>
Cash and cash equivalents at the beginning of the period	1,515
Foreign exchange (loss) / gain on translating Cash and cash equivalents	(1)
<b>Closing Cash and Cash Equivalents</b>	<b>997</b>
Current Investments	1,210
<b>Cash and Cash Equivalents including Current Investments</b>	<b>2,207</b>

**Note:** numbers have rounding off impact

Revenue by Industry					
	Quarter Ended			Year Ended	
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023	Mar 31, 2022
Banking & Financial Services	40.8%	40.3%	46.3%	42.9%	49.5%
Communications, Media & Tech	21.8%	22.3%	20.2%	21.1%	19.4%
Healthcare	32.6%	33.2%	32.1%	33.5%	29.2%
Diverse Industries	4.8%	4.2%	1.4%	2.5%	1.9%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Revenue by Service Line					
	Quarter Ended			Year Ended	
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023	Mar 31, 2022
Digitally Empowered Contact Center	51.8%	52.6%	46.6%	49.4%	45.8%
Intelligent Back Office	27.0%	27.0%	32.7%	29.9%	43.4%
Platforms, Automation & Analytics	21.2%	20.4%	20.7%	20.7%	10.8%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Revenue by Geography					
	Quarter Ended			Year Ended	
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023	Mar 31, 2022
USA	63.5%	63.3%	68.4%	65.9%	69.2%
UK	36.4%	36.3%	30.1%	33.0%	29.3%
Rest of World	0.1%	0.4%	1.5%	1.1%	1.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Revenue by Delivery location					
	Quarter Ended			Year Ended	
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023	Mar 31, 2022
Offshore	25.6%	24.6%	27.4%	25.7%	29.5%
Onshore	74.4%	75.4%	72.6%	74.3%	70.5%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Client Concentration					
	Quarter Ended			Year Ended	
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022	Mar 31, 2023	Mar 31, 2022
Client contribution to revenues					
Top Customer	14.6%	15.4%	15.2%	15.3%	15.5%
Top 5 Customers	37.2%	37.4%	36.4%	37.2%	39.1%

Employee and Seats Metrics			
	Quarter Ended		
	Jun 30, 2023	Mar 31, 2023	Jun 30, 2022
Total Employees (end of period)	22,384	23,018	25,234
Net Addition	(634)	(609)	(1,323)
Employees in India	12,457	12,395	14,769
Employees outside India	9,927	10,623	10,465
<b>Post 180 days TTM attrition</b>			
Offshore (India and Philippines)	39.1%	42.3%	43.8%
Onshore (US and Europe)	45.3%	44.9%	56.9%

Note: Attrition data for Onshore and Offshore till FY2022 was depicted on a quarterly annualized basis. Effective Q1FY23 is depicted on a Trailing Twelve Months (TTM) basis

Numbers have rounding off impact