

Financial Performance – Q3FY20

Jan 29, 2020



Agenda

- Financial Highlights
- Business Update
- Financial Statements
 - Income Statement
 - Balance Sheet
- Business Analysis



Financial Highlights – Q3FY20

Q3 Revenue at INR 10,734 Mn

- Up 10.5% YoY, Up 3.4% QoQ
- Up 16.1% YoY on continuous business basis
- Constant currency organic revenue growth is 2.0%

EBITDA at INR 1,940 Mn

- Up 7.5% YoY, Up 2.2% QoQ
- EBITDA Margins at 18.1%, Down 50 bps YoY and 20 bps QoQ

Net Profits at INR 1,233 Mn

- Up 23.0% YoY, Up 3.2% QoQ
- Net Profit excl. GIS business Up 33.8% YoY

Order Intake at \$218 Mn

- \$424 Mn of firm business executable over next 12 months



Business Highlights for Q3FY20



Travel, Transportation & Hospitality(TTH) up 6.2% QoQ, Contributes 28.5% (LQ 27.8%)

- Growth in major accounts in EMEA and US
- 1 New customer added



Insurance up 0.2% QoQ, Contributes 30.2% (LQ 31.1%)

- Growth in Top account in US



BFS down 1.3% QoQ, Contributes 16.0% (LQ 16.7%)

- Ramp down in BFS accounts in APAC
- 3 New customer added during the quarter



Others Vertical Up 7.4% QoQ, Contribute 25.3% (LQ 24.4%)

- Revenues from large deal signed during the quarter
- 6 New accounts added

Consolidated Income Statement – Continuing Business (Excl. GIS)

INR Mn.

Particulars (INR Mn)	Q3FY20	Q2FY20	QoQ%	Q3FY19	YoY%
Gross Revenues	10,734	10,385	3.4%	9,249	16.1%
GM%	34.1%	34.6%	-41 Bps	34.8%	-64 Bps
EBITDA	1,940	1,898	2.2%	1,677	15.7%
EBITDA%	18.1%	18.3%	-20 Bps	18.1%	-6 Bps
Profit Before Tax	1,621	1,527	6.2%	1,372	18.1%
PBT %	15.1%	14.7%	40 Bps	14.8%	27 Bps
Profit After Tax (after Minority Int.)	1,233	1,195	3.2%	922	33.8%
PAT%	11.5%	11.5%	-2 Bps	10.0%	152 Bps
Basic EPS (INR)	19.8	19.3	2.6%	15.0	31.8%

- NTL Signed a definitive agreement for the sale of entire 88.99% stake in GIS business on April 6, 2019 and hence from FY20, the business will be monitored excluding GIS.

Consolidated Income Statement (Reported)

INR Mn.

Particulars (INR Mn)	Q3FY20	Q2FY20	QoQ%	Q3FY19	YoY%
Gross Revenues	10,734	10,385	3.4%	9,717	10.5%
GM%	34.1%	34.6%	-41 Bps	35.4%	-122 Bps
EBITDA	1,940	1,898	2.2%	1,805	7.5%
EBITDA%	18.1%	18.3%	-20 Bps	18.6%	-50 Bps
Profit Before Tax	1,621	1,527	6.2%	1,496	8.4%
PBT %	15.1%	14.7%	40 Bps	15.4%	-29 Bps
Profit After Tax (after Minority Int.)	1,233	1,195	3.2%	1,002	23.0%
PAT%	11.5%	11.5%	-2 Bps	10.3%	117 Bps
Basic EPS (INR)	19.8	19.3	2.6%	16.3	21.2%

Balance Sheet

INR Mn.

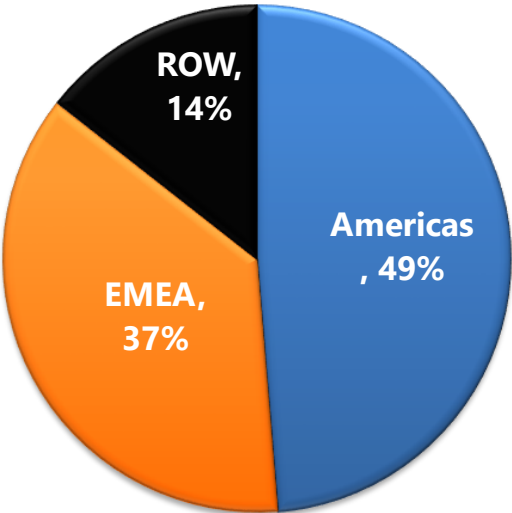
Particulars	As at Dec 31 2019	As at Sept 30 2019	As at Dec 31 2018	Particulars	As at Dec 31 2019	As at Sept 30 2019	As at Dec 31 2018
Equity	625	624	616	Fixed Assets	4,867	4,955	4,267
Reserves & Surplus	23,096	22,401	18,979	Capital Work in Progress	34	82	12
NET Worth	23,721	23,025	19,596	Intangible Assets	6,211	6,669	4,107
Borrowings	210	99	155	Current Assets			
Deferred Tax Liability	472	567	448	Cash and Cash Equivalent	9,060	7,659	8,260
Minority Interest	0	0	80	Debtors	7,543	7,971	6,628
				Other Current Assets	3,805	3,293	2,866
				Current Liabilities	-6,639	-6,187	-5,168
				Future Acquisition Liability	-1,753	-1,916	-1,850
				Deferred Tax Assets	1,275	1,165	1,157
	24,402	23,691	20,278		24,402	23,691	20,278

- Reserves and Surplus up INR 695 Mn over LQ.

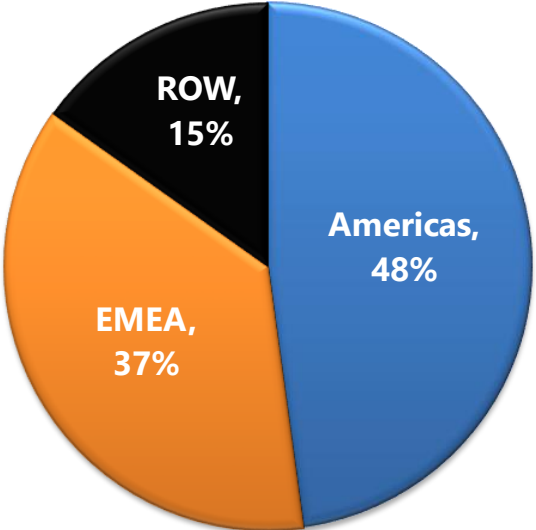
- Cash and Bank Balances Up by INR 1,401 Mn over LQ, post payment of dividend and DDT during the qtr
- DSO – 67 days
- Capex during the Qtr – INR 103 Mn

Geography Mix

Q2 FY20

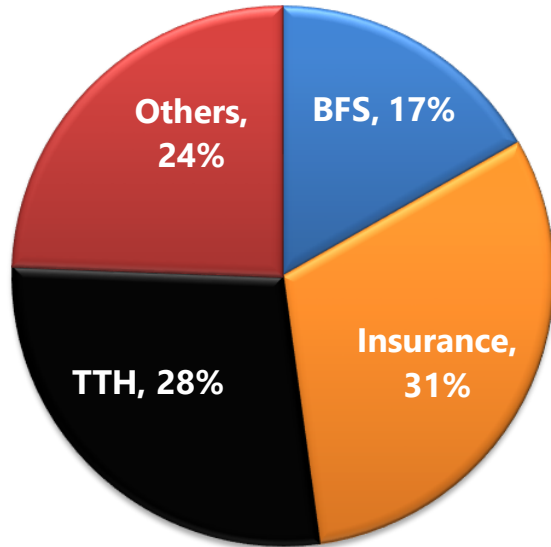


Q3 FY20

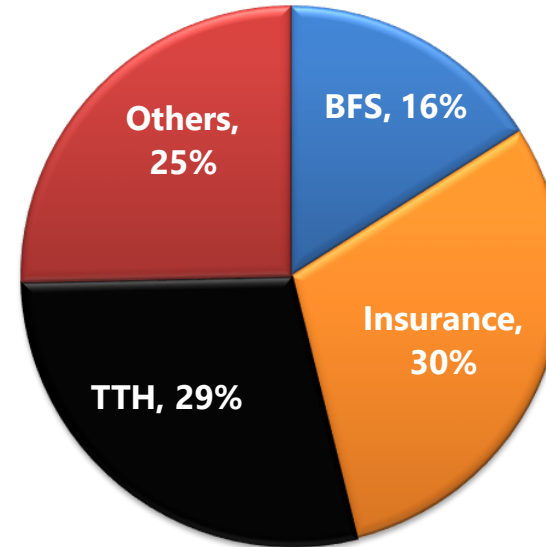


Vertical Mix

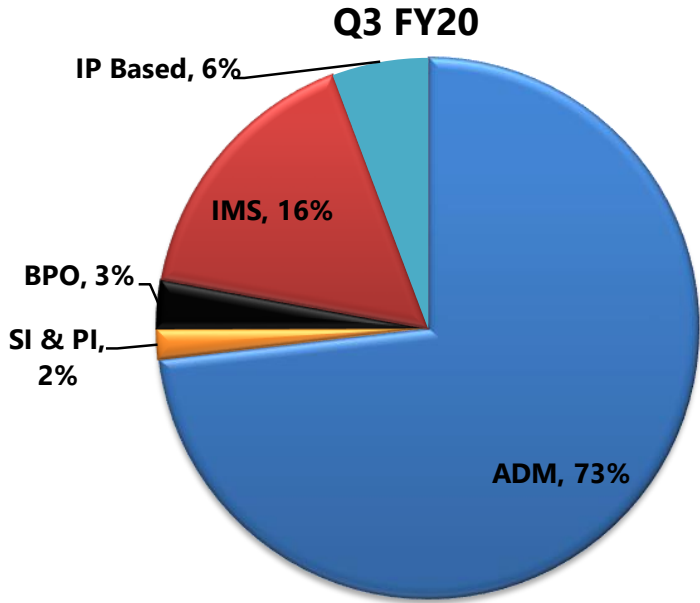
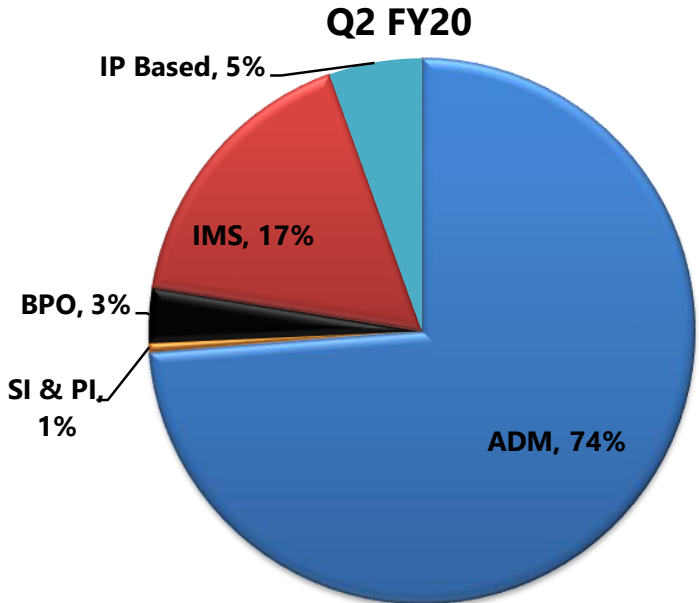
Q2 FY20



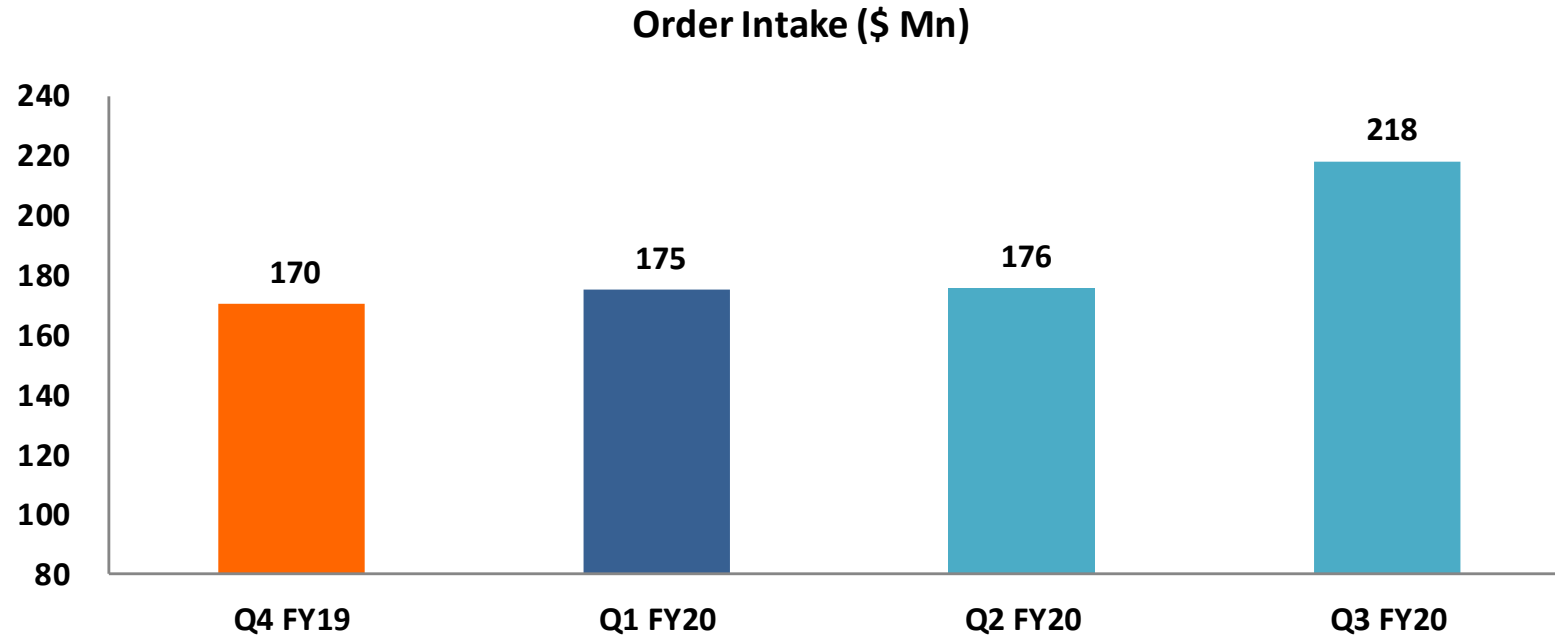
Q3 FY20



Service Mix

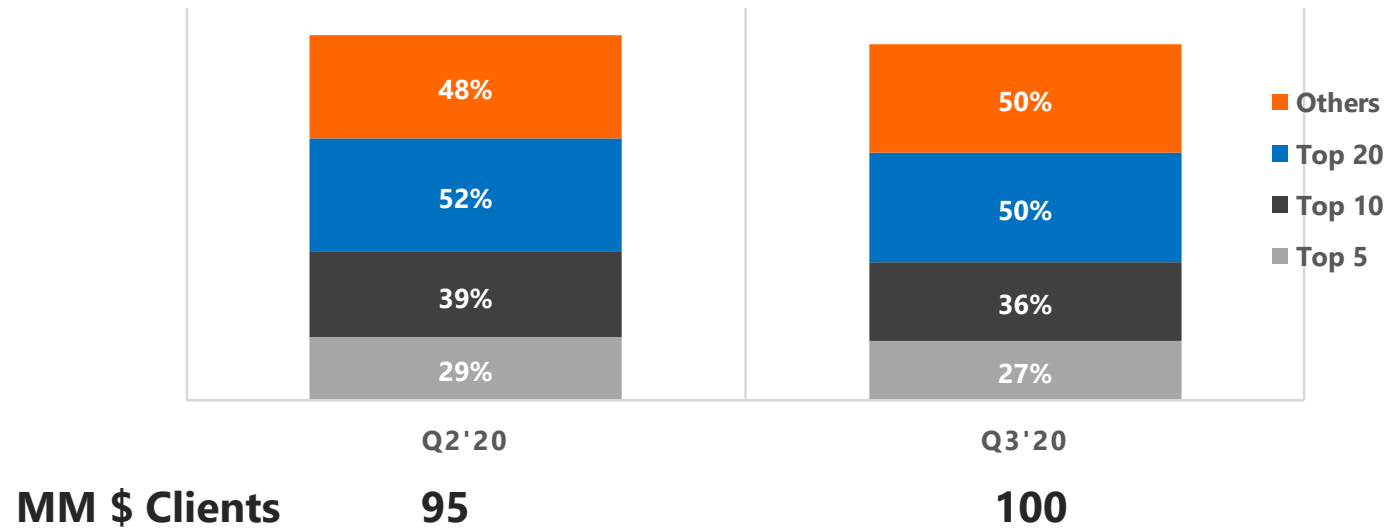


Order Intake

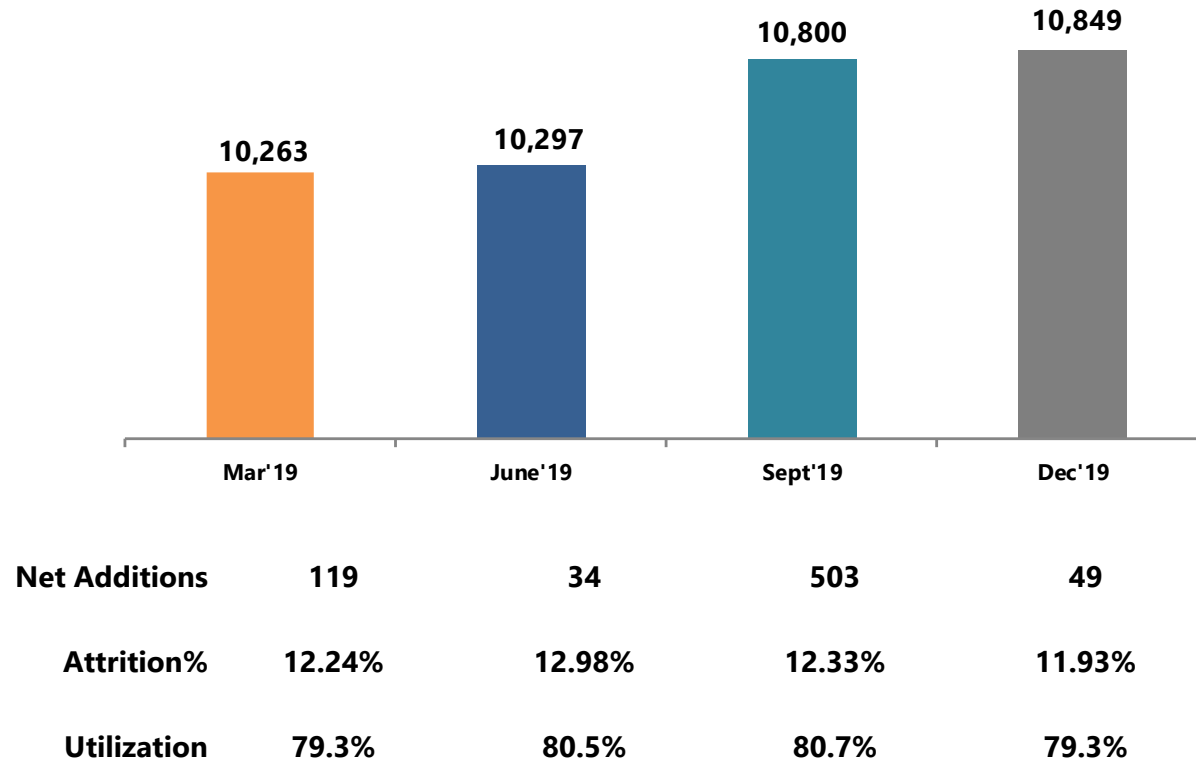


- 10 new customers added: 6 in US, 2 in EMEA and 2 in ROW
- \$218 Mn order intake in the quarter leading to \$ 424 Mn of firm business executable over next 12 months
- Geographical breakdown of order intake – US (90 Mn), EMEA (62 Mn), ROW (66 Mn)

Top Client Mix



People Resources



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