



Date: April 25, 2024

BSE Limited

Corporate Service Department,
01st Floor, P. J. Towers,
Dalal Street,
Mumbai 400 001

Fax: (022) 2272 2039/2272 3121

Scrip ID: ZENSARTECH

Scrip Code: 504067

The National Stock Exchange of India Ltd.

Exchange Plaza, 03rd floor,
Plot No. C/1, 'G' block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Fax: (022) 26598237/26598238

Symbol: ZENSARTECH

Series: EQ

Subject: Press Release and Investor update & Analyst Presentation

Dear Sir/Madam,

In continuation to our intimation titled "Outcome of Board Meeting held on April 25, 2024" and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release along with Investor update and Analyst presentation on the Financials Results of the Company for the period ended March 31, 2024.

You are requested to take note of the above.

Thanking you,

Yours sincerely,

For **Zensar Technologies Limited**



Gaurav Tongia
Company Secretary

Encl.: As above

An  **RPG** Company



Zensar reports 2.4% QoQ revenue growth and PAT growth of 7.6% for Q4FY24

Pune, India, April 25, 2024: [Zensar Technologies](#), a leading experience engineering and technology solutions company, announced its consolidated financial results for its fourth quarter, ending March 31, 2024, of the fiscal year 2023-2024.

Financial Highlights:

- In Q4FY24, the company reported revenue of \$148.1M, sequential QoQ growth of 2.4% in reported currency and 2.0% in constant currency.
- For the full year FY24, the company reported services revenue of \$591.3M, yearly YoY growth of 1.0% in reported currency and 1.3% in constant currency.
- In Q4FY24, EBITDA was at 16.5%, quarterly YoY increase of 200 bps and sequential QoQ decline of 70 bps
- In Q4FY24, PAT stood at 14.1%, a quarterly YoY increase of 430 bps and sequential QoQ increase of 70 bps
- The company reported net cash of \$261.7M at the end of Q4FY24, QoQ growth of 5.4%
- US region reported a sequential QoQ services revenue growth of 4.3% in reported currency and 4.2% in constant currency.
- Europe region reported a sequential QoQ services revenue decline of 1.2% in reported currency and 3.1% in constant currency.
- South Africa reported a sequential QoQ services revenue decline of 2.3% in reported currency and 2.0% in constant currency.
- Banking and Financial Services reported a sequential QoQ services revenue growth of 2.5% in reported currency and 2.0% in constant currency.
- Manufacturing and Consumer Services reported a sequential QoQ service revenue growth of 3.0% in reported currency and 2.3% in constant currency.
- Hitech reported a sequential QoQ services revenue growth of 0.8% in reported currency and 0.7% in constant currency.
- Healthcare and Life Sciences reported a sequential QoQ services revenue growth of 3.6% in reported currency and 3.5% in constant currency.

Manish Tandon, CEO and Managing Director, Zensar, said, “Sequential growth across all our verticals is a testimony of our robust strategy and our bias towards execution excellence. Our expertise in managing digital products, experiences, and engagement for our clients makes us a preferred partner of choice. We moved strength to strength in our client centricity journey by achieving our best customer experience score ever in FY24.

We expanded our market reach with the help of our diversified service offerings. We continue to focus on client and employee satisfaction as our primary pillars of success. Our results give us the confidence to continue strategic investments in our service lines and enhance our capabilities in new age technologies such as Gen AI to foster innovation and deliver growth.”

Sachin Zute, CFO, Zensar, commenting on the FY24 performance, said, “We have achieved strong financial results for FY’24 owing to our focused efforts towards operational excellence & margin improvement tracks which helped us improve our EBITDA by 640 bps to 17.8% and PAT by 690 bps to 13.6% on YoY basis. Our cash stood at \$261.7M and we further improved our DSO to 73 days at the end of FY’24. We continue to have strong momentum in our order book which grew by 22% YOY and stood at \$698M for the year.

For Q4FY24, our reported revenue is \$148.1M growth of 2.4% sequentially and 2.0% in constant currency. EBITDA margin for Q4 stood at 16.5% which is above our guided range.”

Significant Wins in Q4FY24:

- Providing Data Engineering and Security solution for one of the largest digital communication conglomerate
- Modernizing Mainframe through our Digital Foundation Services for one of the largest retailers in South Africa
- Enterprise Application Consultant for Multinational banking and financial services provider



- Implementing Enterprise Service Application Platform for injectable development and manufacturing company
- Building a global partner marketing SME centre of excellence via harnessing our Customer Experience for a Multinational Technology Company

Awards and Recognitions in Q4FY24:

- Zensar's commitment to employee training was recognized with a 2024 Training APEX Award, highlighting its excellence in development practices.
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About Zensar (www.zensar.com)

We conceptualize, build, and manage digital products through experience design, data engineering, and advanced analytics for 145+ global clients. Our solutions leverage industry-leading platforms and help clients be competitive, agile, and disruptive as they navigate transformational changes with velocity. With headquarters in Pune, India, our 10,300+ employees work across 30+ locations, including San Jose, Seattle, Princeton, Cape Town, London, Singapore, and Mexico City.

Follow Zensar via:

Zensar Blog: <http://www.zensar.com/blogs>

Twitter: <https://twitter.com/Zensar>

LinkedIn: <https://www.linkedin.com/company/zensar-technologies>

Facebook: <https://www.facebook.com/ZensarTech/>

Catch our refreshed new website at: www.zensar.com

About RPG Enterprises (www.rpggroup.com)

RPG Enterprises, established in 1979, is one of India's fastest-growing business groups, with a turnover of US\$ 4.7 billion. The group has diverse business interests in the areas of Infrastructure, Tyres, Pharma, IT and Specialty as well as in emerging innovation-led technology businesses.

For any queries, please feel free to reach out:

Media Contact
Sunanda Jayaseelan
Public Relations
Zensar Technologies
sunanda.jayaseelan@zensar.com

Safe Harbor

Certain statements in this release concerning our future prospects are forward-looking statements that involve a number of underlying identified/non-identified risks and uncertainties that could cause actual results to differ materially. This release and other statements—written and oral—that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. However, the same are subject to risks and uncertainties, including, but not limited to, our ability to manage growth; fluctuations in earnings/exchange rates; intense competition in IT services, including factors affecting cost advantage; wage increases; ability to attract and retain highly skilled professionals; time and cost overruns on fixed price, fixed-time frame, or other contracts; client concentration; restrictions on immigration; our ability to manage international operations; reduced demand for technology in our service offerings; disruptions in telecommunication networks; our ability to successfully complete and integrate acquisitions; liability for damages on our service contracts; government measures in India and countries where our customers operate; withdrawal of governmental fiscal incentives;



economic downturn in India and/or around the world; political instability; legal restrictions on raising capital or acquiring companies; and unauthorized use of intellectual property and general economic conditions affecting the industry.

In addition to the foregoing, global pandemics like COVID-19 may pose an unforeseen, unprecedented, unascertainable, and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, and general global operations and may also impact the success of companies in which we have made strategic investments, demand for the Company's offerings, and the onshore-offshore-nearshore delivery model.

The results of these assumptions made relying on available internal and external information are the basis for determining the carrying values of certain assets and liabilities. Since the factors underlying these assumptions are subject to change over time, the estimates on which they are based are also subject to change accordingly. These forward-looking statements represent only the Company's current intentions, beliefs, or expectations, and any forward-looking statement speaks only as of the date on which it was made. The Company assumes no obligation to revise or update any forward-looking statements, whether as a result of new information, future events, or otherwise.



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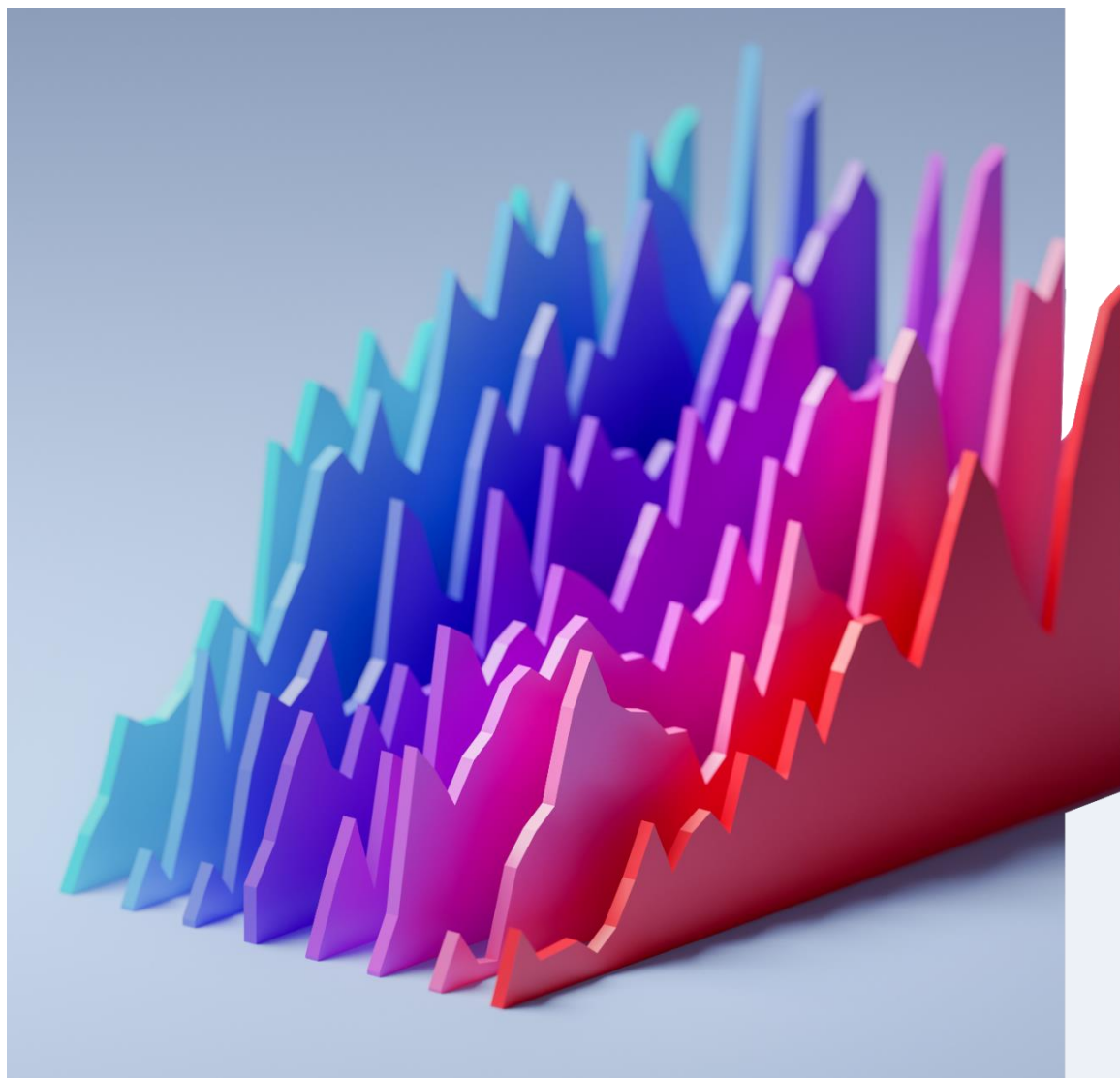
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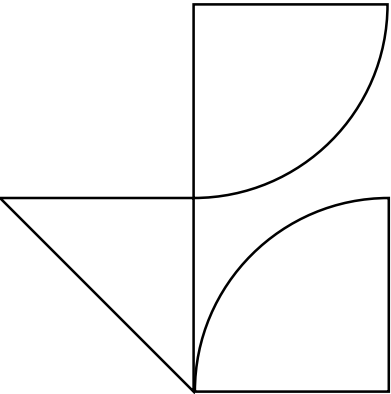


Analyst Presentation

Quarter ending March 31, 2024

Zensar Technologies Ltd.

Safe Harbor



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In addition to the foregoing, global pandemic like COVID-19 may pose an unforeseen, unprecedented, unascertainable and constantly evolving risk(s), inter-alia, to us, our customers, delivery models, vendors, partners, employees, general global operations and may also impact the success of companies in which we have made strategic investments, demand for Company’s offerings and the onshore-offshore-nearshore delivery model.

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Q4FY24 snapshot



Total Revenue

\$148.1M

2.0% QoQ CC 



Services revenue

\$147.8M

1.9% QoQ CC 



EBITDA%


16.5%

70 bps 



PAT%


14.1%

70 bps 



Cash

\$261.7M

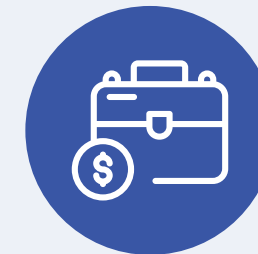
\$13.3M 



Headcount

10,349

124 



Wins

\$181.5M



Vertical and Geography performance

Vertical highlights



HTE

0.7%
QoQ cc

-14.7%
YoY cc

25.5%
Q4 FY24 revenue

BFSI

2.0%
QoQ cc

8.7%
YoY cc

38.6%
Q4 FY24 revenue

MCS

2.3%
QoQ cc

13.3%
YoY cc

26.3%
Q4 FY24 revenue

HLS

3.5%
QoQ cc

-5.0%
YoY cc

9.5%
Q4 FY24 revenue

Geography highlights



USA

4.2%
QoQ cc

-2.6%
YoY cc

67.4%
Q4 FY24 revenue

UK/EU

-3.1%
QoQ cc

11.3%
YoY cc

20.7%
Q4 FY24 revenue

South Africa

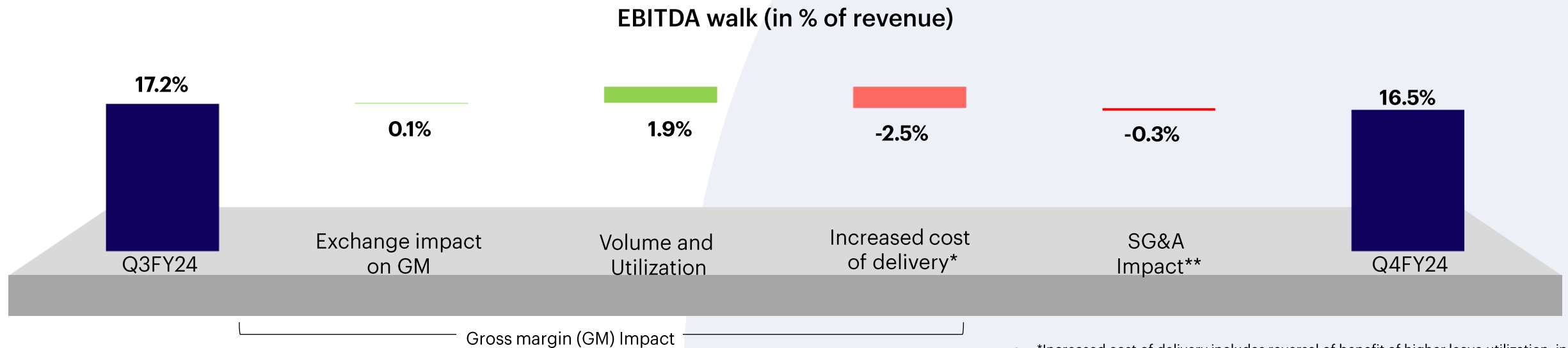
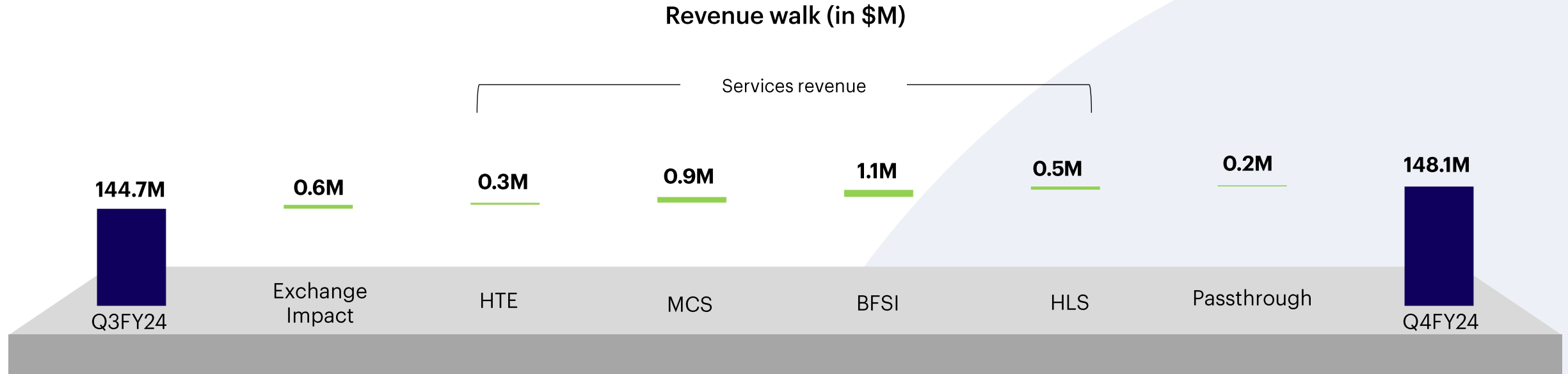
-2.0%
QoQ cc

9.3%
YoY cc

12.0%
Q4 FY24 revenue

- All numbers correspond to Services revenue
- HTE - Hitech
- MCS - Manufacturing and Consumer Services
- HLS- Healthcare & Life Sciences

Revenue and margin walk



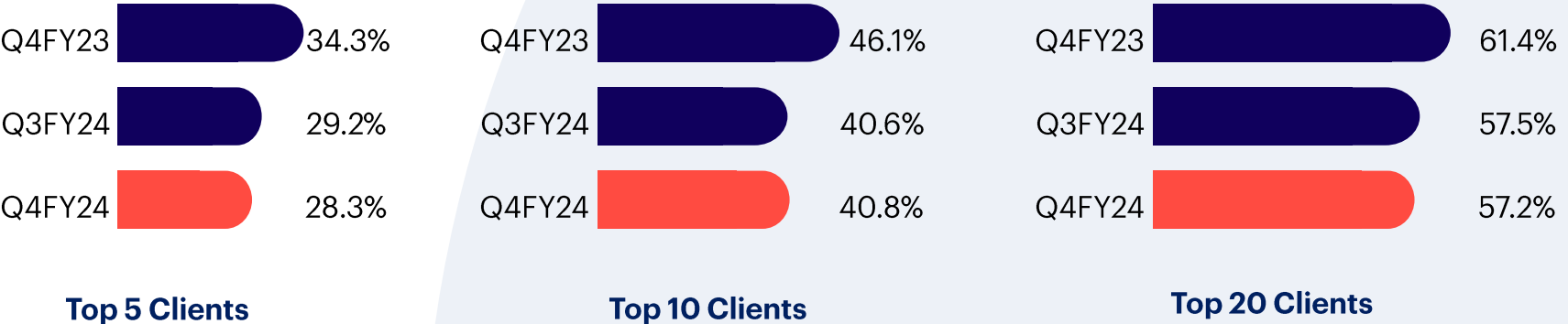
- *Increased cost of delivery includes reversal of benefit of higher leave utilization in previous quarter: (-) 1.2% and increase in travel, recruitment & others: (-) 1.3%
- **SG&A includes (-) 0.1% of exchange impact

Client and Revenue mix

Client mix



Revenue mix (% of total revenue)



Win momentum continues: Notable projects



Delivered end to end Data Engineering and Security solution for one of the largest digital communication conglomerate



Implemented Service Now Platform for an injectable development and manufacturing company

Enterprise Application consultation for a multinational banking and financial services provider



Supporting core business operations for one of the intergovernmental organizations to cover all their tech landscape



Mainframe modernization for one of the largest retailer in South Africa



Build a global partner marketing SME center of excellence, harnessing our global infrastructure and expertise for a multinational tech company

Case studies: Next-generation services bring business value



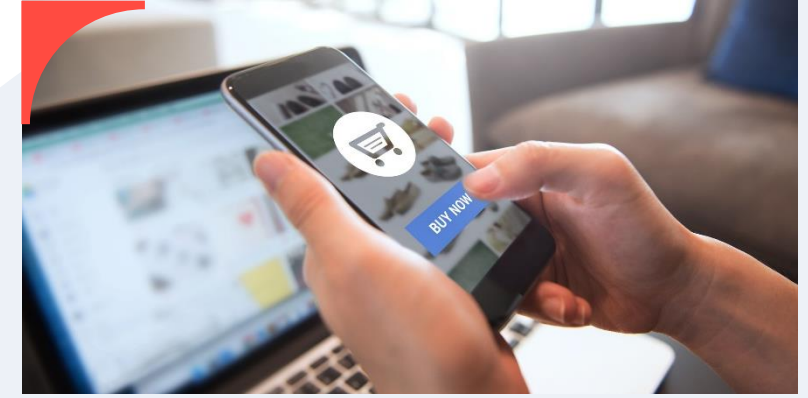
Unleashing Modern Data Warehousing for US based Insurance provider

The client encountered challenges in diverse data integration, risk assessment complexities, and demands for market intelligence while balancing data storage and continuous integration, alongside replication and disaster recovery. We crafted a cloud-based data-driven modernization roadmap, setting the stage for the client's digital evolution. Collaborated closely with client to engineer a futuristic data warehouse platform using microservices on Google Kubernetes Engine, addressing unique challenges. Reduced costs by 35%, enabling Direct-to-Consumer (D2C) capabilities. Increased operational efficiency across Distribution Centers/Warehouses with simplified integration through automations.



Global Application Management Service for a mobility services company

Our customer is one of the world's tech-enabled, global mobility companies. It has divested from Parent organization & required to quickly establish Steady State BAU operations for new Cloud applications across SAP, Replicon, M-Files and their own website and SharePoint instances. Zensar provided them steady day 1 operations support with minimum Transition in a highly restrictive TSA environment. We supported their complete 100% Cloud first environment with application portfolio including S/4HANA, Ariba, Concur, Replicon and other non-SAP applications. Zensar currently provides service coverage across 31 countries 24x7. Within span of 1-year reduced ticket counts by 15% and MTTR by 5%



Enhanced Customer Experience for a Multinational E-Commerce Company

Client's objective was to boost brand awareness and provide consumers with a deeper understanding of the Product's features and their ecosystem. We created an eye-catching and cohesive system for their retail environments across Canada, the United States, and Mexico. We produced four engagement videos that encompassed the entire product line and unified their ecosystem. Additionally, we designed a line of Point of Sale materials that elevated the current in-store experience. A phased deployment approach was adopted, and we delivered around 31% reduction in testing effort via 100% regression automation in South Africa & AR countries for Trade, MFA and Corporate Actions.

Leadership structure



Manish Tandon
CEO and MD



Vivek Ranjan
Sr VP & CHRO



Vijayasimha Alilughatta
Chief Operating Officer



Sachin Zute
Sr VP & CFO



Harish Lala
Exec VP & Head – Hi-tech
Engineering and Africa



Pratik Maroo
Head- Healthcare and Life
Sciences



Nachiketa Mitra
Exec VP & Head – Banking and
Financial Services



Chaitanya Rajebahadur
Exec VP & Head Manufacturing
and Consumer Services, and
Europe



Anup Rege
Sr VP & Chief Business Officer –
Experience Services, and Brand
and Communications



Rajat Sharma
Sr VP & Head -
Growth & Platforms

ESG initiatives



Environment

Carbon emissions: Net-zero GHG emissions by FY40 (Scope 1 and 2)

Energy consumption: 50% reduction in Energy Performance Index by FY30

Waste & water management: By FY25 for owned premises:

- Water positive
- Zero water discharge
- Zero waste to landfills



Social

Happiness: Sustain Happiness Index Score at 82 or more

Diversity and inclusion: Create a gender-diverse workplace with 35% women associates by FY27

Corporate social responsibility: Reach 225,000 lives through community development initiatives by FY30

Human resources development: Achieve 80 average hours of training per associate by FY30



Governance

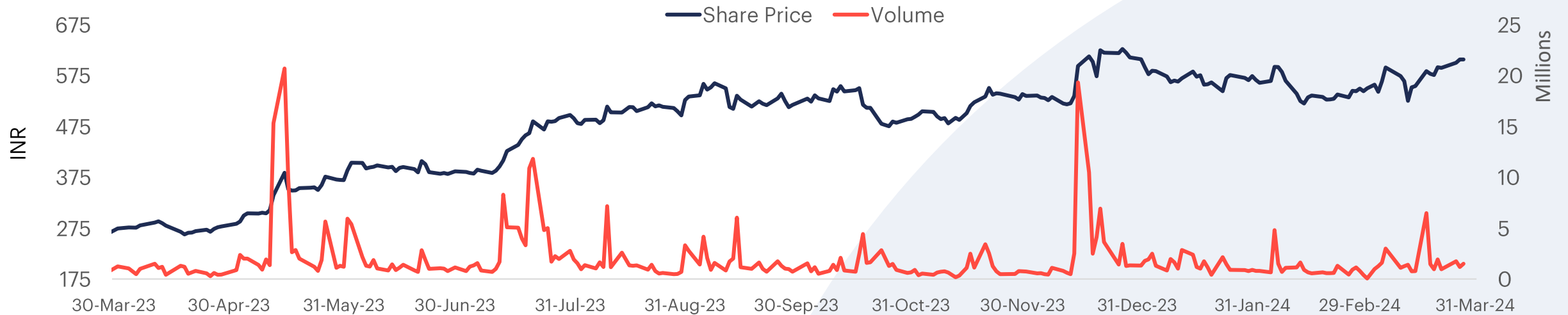
Governance & compliance:

- 100% compliance for code of conduct training
- Strengthen ombudsman process

Procurement & supplier diversity: Assess all suppliers based on sustainable procurement criteria by FY30

Data security & privacy: Commitment to data privacy compliance

Zensar's stock price and shareholding pattern

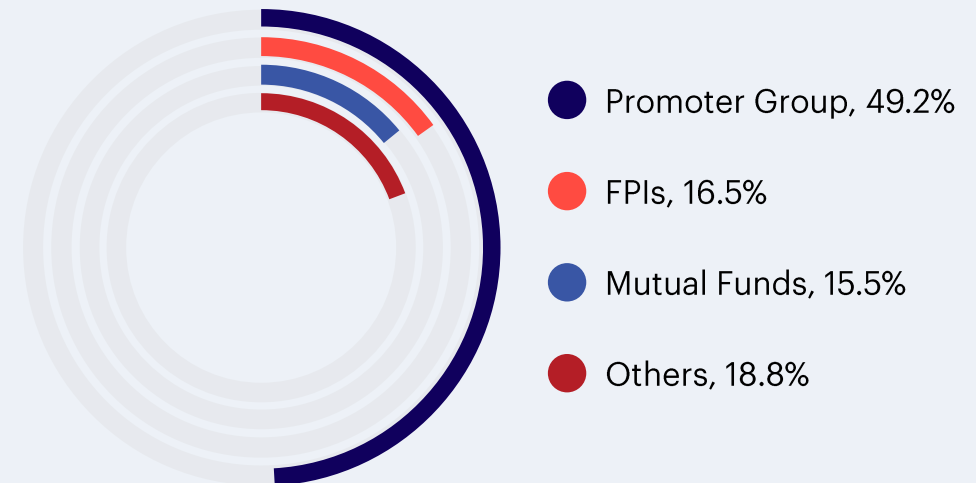


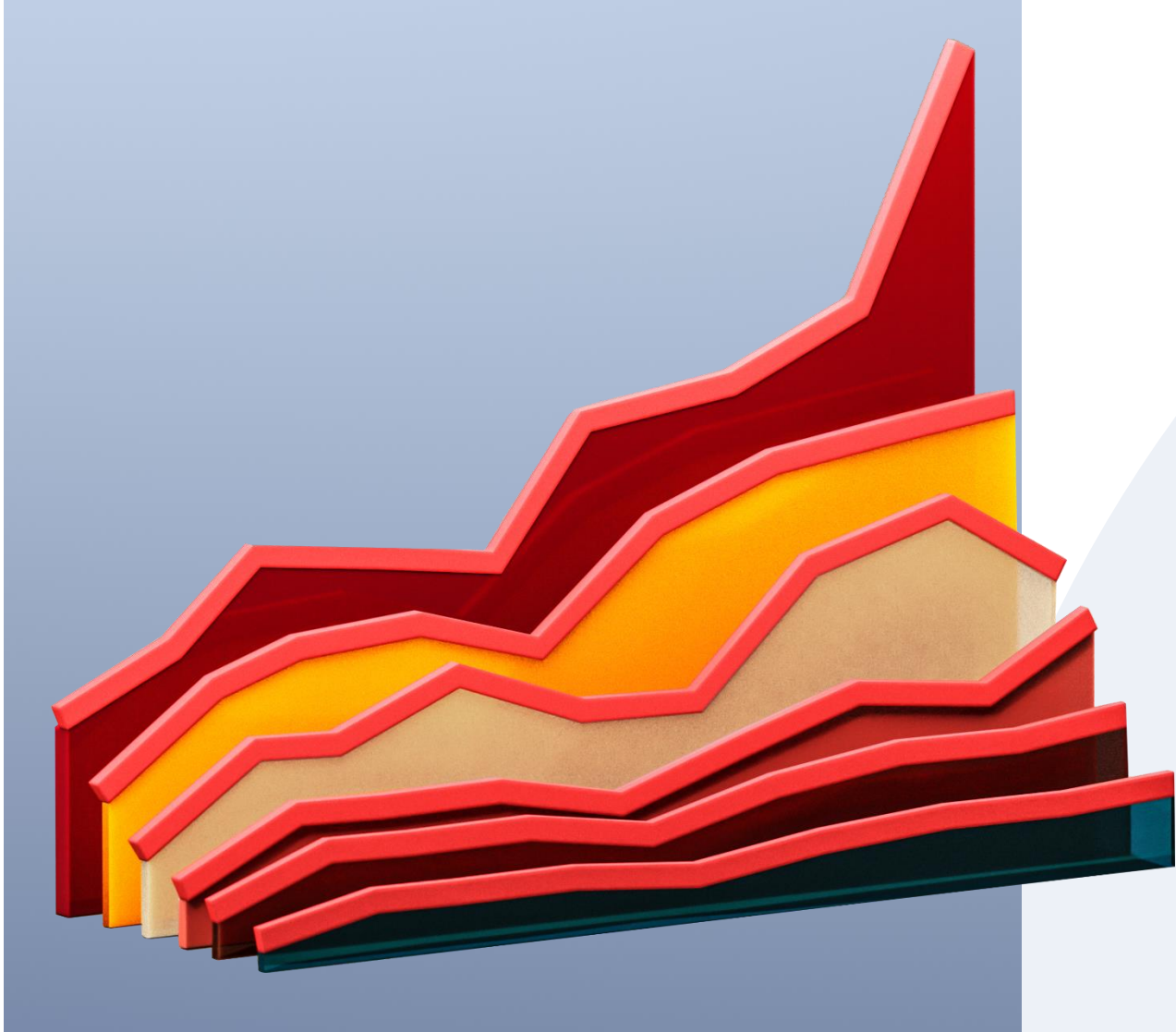
Equity Share Information

- Share Price (28th March 2024): INR 607/ share
- Market Cap (28th March 2024): INR 13,720 crs
- Financial Year: April to March
- Face Value: INR 2 / share
- Listed on Indian Stock Exchanges:
 - a) Bombay Stock Exchange (code: 504067)
 - b) National Stock Exchange (code: ZENSARTECH)
- Bloomberg Code: ZENT.IN
- Reuters Code: ZENT.BO

Shareholding Pattern

(as of March 31, 2024)

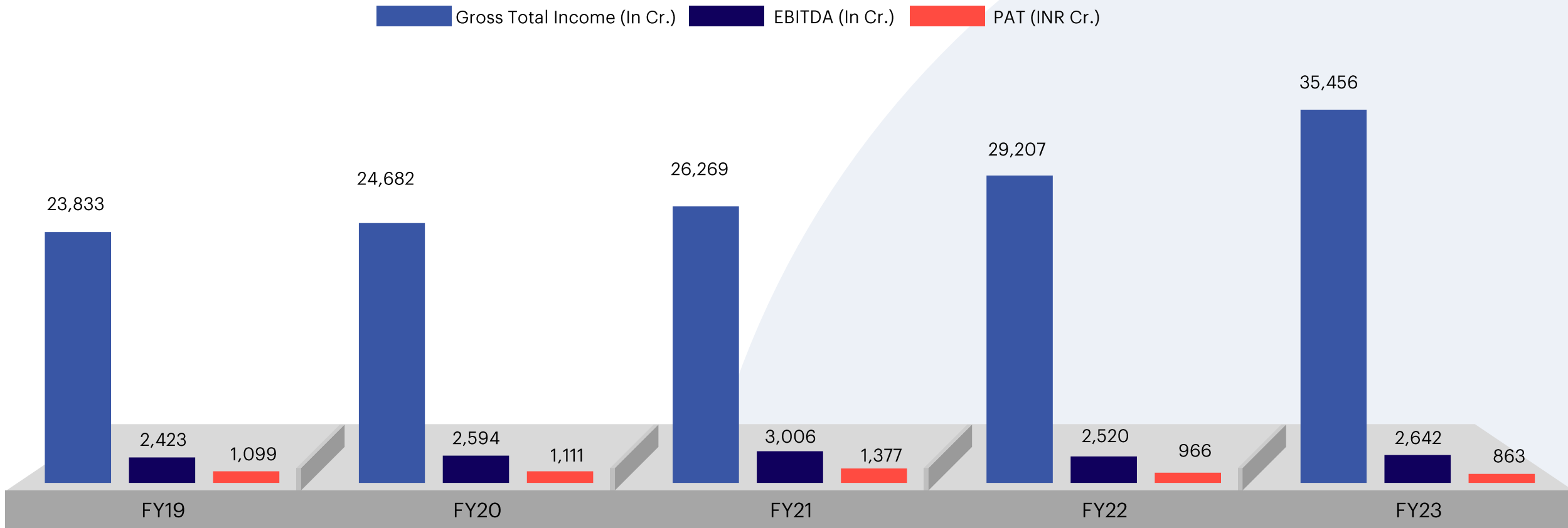




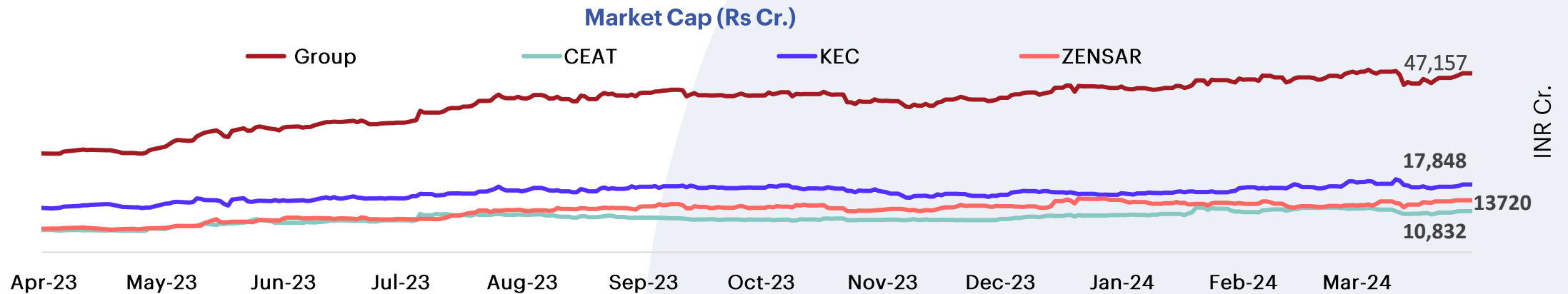
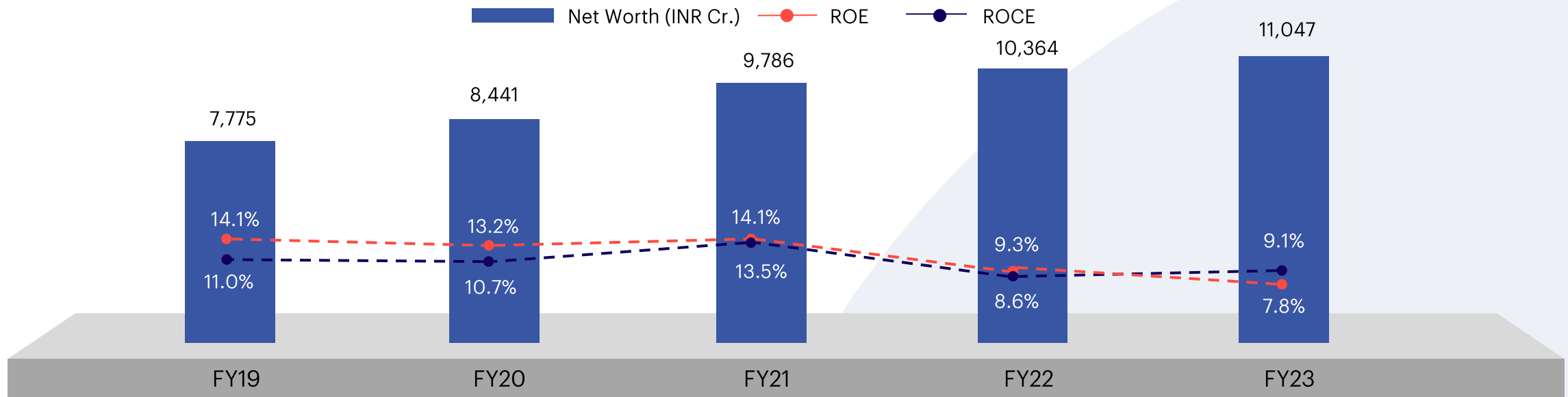
RPG Group Update

RPG Group key financials

Revenue FY19-23 CAGR 8.3%



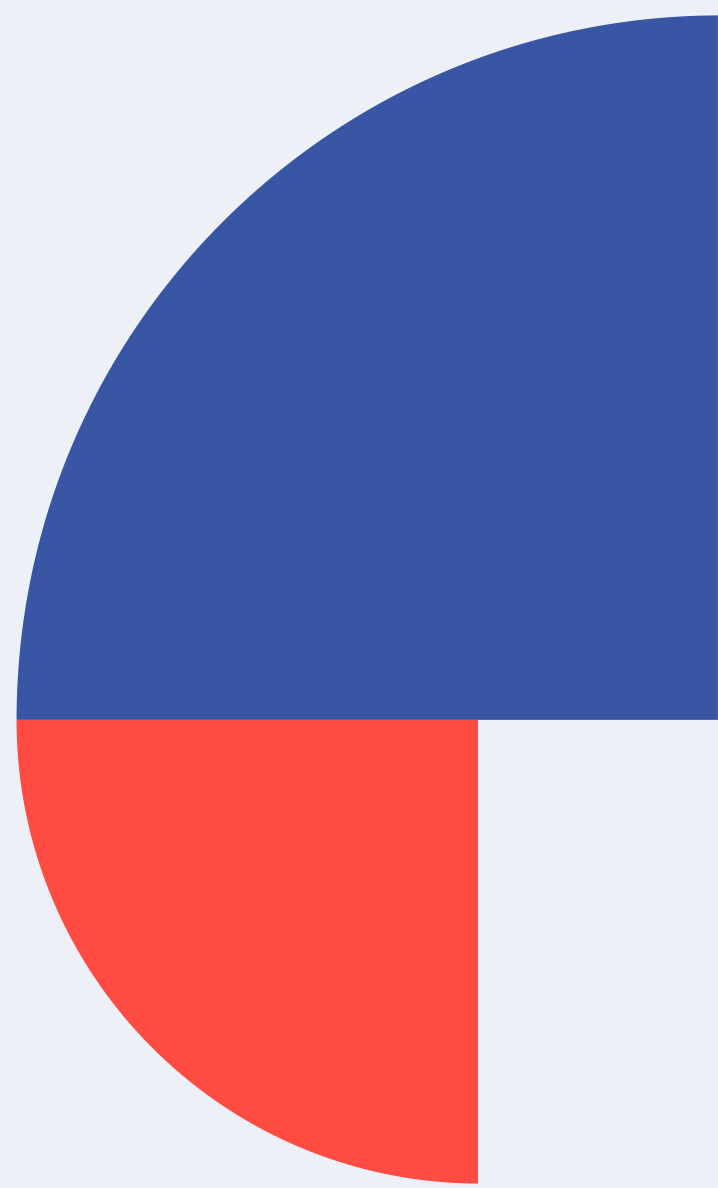
RPG Group key financials



Note: 1. ROCE is calculated by taking EBIT*(1-ETR) divided by Capital Employed 2. ROE is calculated by taking PAT divided by Net Worth 3. Market Cap updated to March 31, 2024

zensar

Thank You



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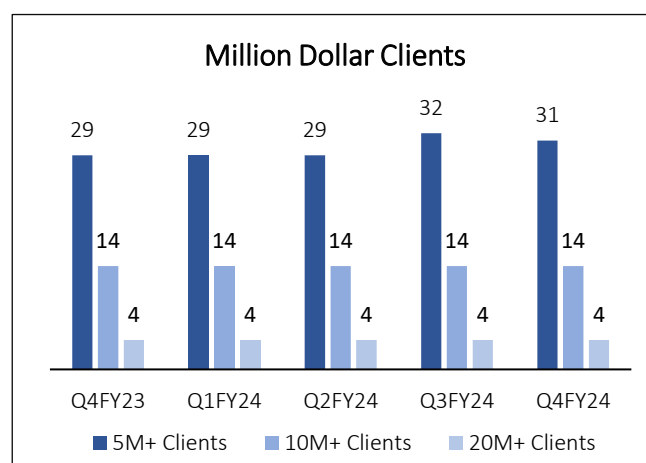
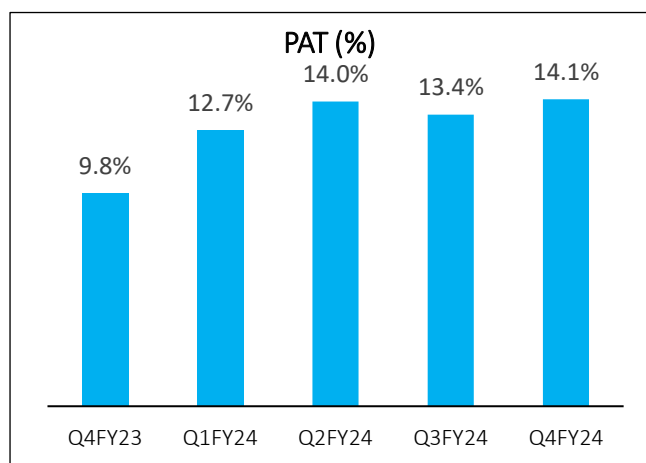
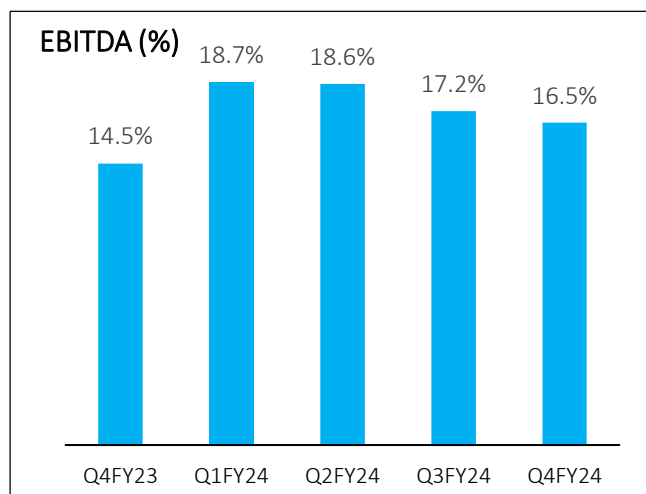
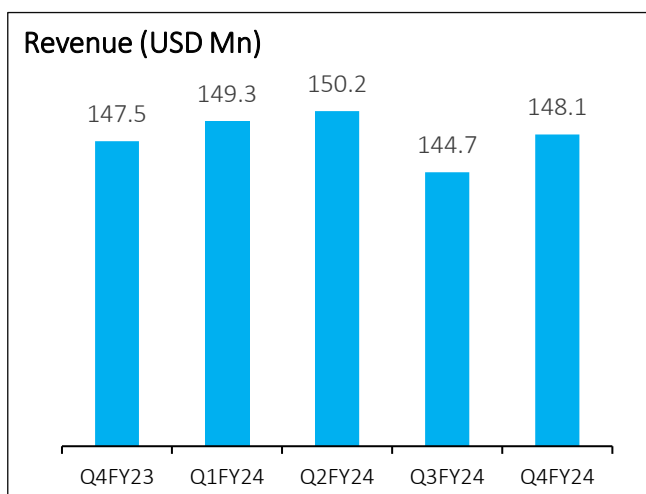
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Q4FY24 Revenue and Profitability snapshot:

Particulars	Q4FY24		Growth					
	USD Mn	INR Mn	Q-o-Q			Y-o-Y		
			USD	INR	CC	USD	INR	CC
Revenue	148.1	12,297	2.4%	2.1%	2.0%	0.5%	1.4%	0.4%
EBITDA	24.5	2,031	-1.9%	-2.2%		14.5%	15.5%	
EBIT	21.6	1,793	2.0%	1.6%		26.4%	27.4%	
PAT	20.9	1,733	7.6%	7.2%		44.2%	45.4%	

Performance Highlights:





Income Statement (USD Mn)

Income Statement (USD Mn)	Q4 FY 23	Q3 FY 24	Q4 FY 24	FY 23	FY 24
Operating revenue	147.5	144.7	148.1	604.2	592.3
<i>Sequential Growth</i>	1.1%	-3.7%	2.4%		
<i>Year-Over-Year Growth</i>	-3.7%	-0.8%	0.5%	6.1%	-2.0%
Cost of revenue	100.4	99.7	102.7	436.6	404.0
Gross profit	47.1	45.0	45.4	167.6	188.3
<i>Gross profit % of revenue</i>	31.9%	31.1%	30.6%	27.7%	31.8%
<i>Sequential Growth</i>	17.9%	-5.7%	0.9%		
<i>Year-Over-Year Growth</i>	2.0%	12.7%	-3.5%	-5.5%	12.3%
Sales and marketing expenses	11.4	9.3	9.0	43.6	36.2
General and administration expenses	14.3	10.7	11.9	55.6	46.9
Operating expenses	25.7	20.0	20.9	99.2	83.0
<i>% of revenue</i>	17.4%	13.9%	14.1%	16.4%	14.0%
Earnings before interest, tax, depreciation, and amortization (EBITDA)	21.4	24.9	24.5	68.5	105.3
<i>EBITDA % of revenue</i>	14.5%	17.2%	16.5%	11.3%	17.8%
<i>Sequential Growth</i>	30.1%	-10.6%	-1.9%		
<i>Year-Over-Year Growth</i>	-1.2%	51.8%	14.5%	-22.2%	53.8%
Depreciation and amortization	4.3	3.7	2.9	22.9	16.2
Earnings before interest and tax (EBIT)	17.1	21.2	21.6	45.6	89.1
<i>EBIT % of revenue</i>	11.6%	14.6%	14.6%	7.5%	15.0%
<i>Sequential Growth</i>	64.9%	-9.7%	2.0%		
<i>Year-Over-Year Growth</i>	12.2%	104.4%	26.4%	-27.9%	95.4%
Interest	0.8	0.8	0.3	3.5	2.5
Exchange Gain/(Loss)	0.7	0.7	-0.7	4.8	0.1
Other income	2.6	4.3	7.0	8.0	19.1
Profit before tax	19.6	25.5	27.6	54.9	105.8
<i>% of revenue</i>	13.3%	17.6%	18.6%	9.1%	17.9%
<i>Sequential Growth</i>	55.9%	-6.3%	8.2%		
<i>Year-Over-Year Growth</i>	-17.3%	102.3%	40.3%	-28.7%	92.7%
Provision for taxation	5.1	6.1	6.7	14.4	25.5
Profit after tax (before minority interest)	14.5	19.4	20.9	40.5	80.3
<i>% of revenue</i>	9.8%	13.4%	14.1%	6.7%	13.6%
Profit after tax	14.5	19.4	20.9	40.5	80.3
<i>Profit after tax % of revenue</i>	9.8%	13.4%	14.1%	6.7%	13.6%
<i>Sequential Growth</i>	55.6%	-7.6%	7.6%		
<i>Year-Over-Year Growth</i>	-15.8%	108.6%	44.2%	-27.5%	98.4%



Income Statement (INR Mn)

Income Statement (INR Mn)	Q4 FY 23	Q3 FY 24	Q4 FY 24	FY 23	FY 24
Operating revenue	12,127	12,041	12,297	48,482	49,019
<i>Sequential Growth</i>	1.3%	-3.0%	2.1%		
<i>Year-Over-Year Growth</i>	5.1%	0.5%	1.4%	14.2%	1.1%
Cost of revenue	8,254	8,296	8,529	35,000	33,433
Gross profit	3,872	3,745	3,768	13,482	15,586
<i>Gross profit % of revenue</i>	31.9%	31.1%	30.6%	27.8%	31.8%
<i>Sequential Growth</i>	18.2%	-5.1%	0.6%		
<i>Year-Over-Year Growth</i>	11.2%	14.3%	-2.7%	2.0%	15.6%
Sales and marketing expenses	981	777	746	3,546	2,992
General and administration expenses	1,133	892	992	4,414	3,876
Operating expenses	2,114	1,669	1,738	7,960	6,869
<i>% of revenue</i>	17.4%	13.9%	14.1%	16.4%	14.0%
Earnings before interest, tax, depreciation, and amortization (EBITDA)	1,758	2,076	2,031	5,523	8,717
<i>EBITDA % of revenue</i>	14.5%	17.2%	16.5%	11.4%	17.8%
<i>Sequential Growth</i>	30.4%	-10.1%	-2.2%		
<i>Year-Over-Year Growth</i>	7.0%	54.0%	15.5%	-15.9%	57.9%
Depreciation and amortization	351	312	237	1,830	1,338
Earnings before interest and tax (EBIT)	1,407	1,764	1,793	3,693	7,379
<i>EBIT % of revenue</i>	11.6%	14.7%	14.6%	7.6%	15.1%
<i>Sequential Growth</i>	65.4%	-9.2%	1.6%		
<i>Year-Over-Year Growth</i>	21.2%	107.3%	27.4%	-21.7%	99.8%
Interest	63	64	28	279	209
Exchange Gain/(Loss)	58	60	-60	385	5
Other income	214	360	581	643	1,583
Profit before tax	1,616	2,121	2,286	4,441	8,758
<i>% of revenue</i>	13.3%	17.6%	18.6%	9.2%	17.9%
<i>Sequential Growth</i>	56.2%	-5.7%	7.8%		
<i>Year-Over-Year Growth</i>	-10.0%	105.0%	41.5%	-22.6%	97.2%
Provision for taxation	424	504	553	1,165	2,108
Profit after tax (before minority interest)	1,192	1,617	1,733	3,275	6,650
<i>% of revenue</i>	9.8%	13.4%	14.1%	6.8%	13.6%
Profit after tax	1,192	1,617	1,733	3,275	6,650
<i>Profit after tax % of revenue</i>	9.8%	13.4%	14.1%	6.8%	13.6%
<i>Sequential Growth</i>	55.9%	-7.0%	7.2%		
<i>Year-Over-Year Growth</i>	-8.2%	111.3%	45.4%	-21.3%	103.0%



Other Metrics

Other Metrics	Q4 FY 23	Q3 FY 24	Q4 FY 24	FY 23	FY 24
Revenue By Service Offering (as % of Revenue)					
Digital Application Services	82.6%	81.5%	81.6%	81.4%	81.6%
Application Services + Enterprise Application (SaaS)	50.5%	45.8%	47.8%	49.1%	47.3%
Advanced Engineering Services	14.8%	17.6%	15.9%	13.7%	16.4%
Experience Services	8.7%	9.4%	10.0%	9.6%	9.3%
Data Engineering and Analytics	8.6%	8.6%	7.8%	8.9%	8.6%
Digital Foundation Services	17.4%	18.5%	18.4%	18.6%	18.4%
Revenue by Vertical (as % of Revenue)					
Hitech	30.7%	25.9%	25.5%	30.8%	27.1%
Manufacturing & Consumer Services	23.4%	26.1%	26.3%	24.9%	25.6%
Banking & Financial Services	35.8%	38.6%	38.7%	34.3%	37.7%
Healthcare & Life Sciences	10.1%	9.4%	9.5%	10.0%	9.6%
Revenue By Geographical Segment (as % of Revenue)					
US	70.3%	66.0%	67.2%	70.7%	67.2%
Europe	18.1%	21.4%	20.8%	18.1%	20.8%
Africa	11.6%	12.5%	12.0%	11.2%	12.0%
Operating revenue (Constant Currency mn)					
Sequential Growth	0.4%	-3.2%	2.0%	10.3%	-1.6%
Year-Over-Year Growth	-0.3%	-1.3%	0.4%	10.3%	-1.6%
Constant Currency Growth By Vertical (QoQ %)					
Hitech	5.3%	-8.0%	0.7%	-2.0%	-13.8%
Manufacturing & Consumer Services	-4.6%	-1.9%	2.4%	5.9%	0.2%
Banking & Financial Services	2.7%	0.1%	2.3%	29.5%	9.3%
Healthcare & Life Sciences	-8.5%	-5.6%	3.2%	6.5%	-6.4%
Number of million dollar Clients (LTM Revenue)					
1 Million dollar +	84	84	85	84	85
5 Million dollar +	29	32	31	29	31
10 Million dollar +	14	14	14	14	14
20 Million dollar +	4	4	4	4	4



Other Metrics	Q4 FY 23	Q3 FY 24	Q4 FY 24	FY 23	FY 24
<u>Revenue from top clients</u>					
Revenue- top 5 clients	34.3%	29.2%	28.3%	33.2%	30.7%
Revenue- top 10 clients	46.1%	40.6%	40.8%	44.6%	41.8%
Revenue- top 20 clients	61.4%	57.5%	57.2%	60.8%	58.3%
Number of active clients	148	147	148	148	148
<u>Onsite:Offshore (as % of Revenue)</u>					
Revenue mix					
Onsite	53.6%	50.4%	50.0%	56.1%	50.9%
Offshore	46.4%	49.6%	50.0%	43.9%	49.1%
<u>Utilization (excluding Trainees)</u>					
Utilization (excluding Trainees)	81.4%	80.7%	83.7%	81.4%	83.7%
<u>Headcount</u>					
Total Headcount	10,563	10,225	10,349	10,563	10,349
Technical - Onsite	2,141	2,074	2,078	2,141	2,078
Technical - Offshore	7,497	7,255	7,387	7,497	7,387
Gross employees added during the period	552	627	816	3,559	2,740
% of women employees	30.0%	30.2%	30.1%	30.0%	30.1%
Voluntary Attrition %(LTM)	19.8%	12.0%	10.9%	19.8%	10.9%
<u>Exchange Rates (Rupee Dollar Rate)</u>					
Period Closing Rate	82.2	83.2	83.4	82.2	83.4
Period Average Rate	82.2	83.2	83.0	80.3	82.8
<u>Accounts receivables (in days)</u>					
Billed	52	51	49	52	49
Unbilled	22	24	24	22	24
Total	74	75	73	74	73
<u>Summary of Cash and Cash Equivalents</u>					
Balances with Banks	88.6	96.3	86.8	88.6	86.8
Investments	112.9	152.0	174.9	112.9	174.9
Cash and Cash Equivalents including investments	201.5	248.3	261.7	201.5	261.7
Debt (USD mn)	-	-	-	-	-
Total Outstanding Hedges (In USD)	173.7	313.7	340.2	173.7	340.2



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Safe Harbor

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