

May 20, 2020

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

National Stock Exchange of India Ltd.,
Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051.

Scrip ID: BSOFT
Scrip Code: 532400

Symbol: BSOFT
Series: EQ

Kind Attn: The Manager,
Department of Corporate Services

Kind Attn: The Manager,
Listing Department

Subject: - Investor release for Q4 FY 2020.

Dear Sir / Madam,

Please find enclosed the investor release for Q4 FY 2020.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Birlasoft Limited**
(Formerly KPIT Technologies Limited)

Sneha Prashant
Padve

Digitally signed by Sneha Prashant Padve
DN: c=IN, o=Personal,
2.5.4.2b=ca0d410a7eeb298c2a818517cb33919
6185f946bfacbb365c13b79d90e61972,
postalCode=411028, st=Maharashtra,
serialNumber=8c30c43447b221622b322f640d8
52ce4a102a7b90b6b3adff8cde2a7e827b7212d,
cn=Sneha Prashant Padve
Date: 2020.05.20 19:03:31 +05'30'

Sneha Padve
Company Secretary & Compliance Officer

Encl.: - As mentioned above.

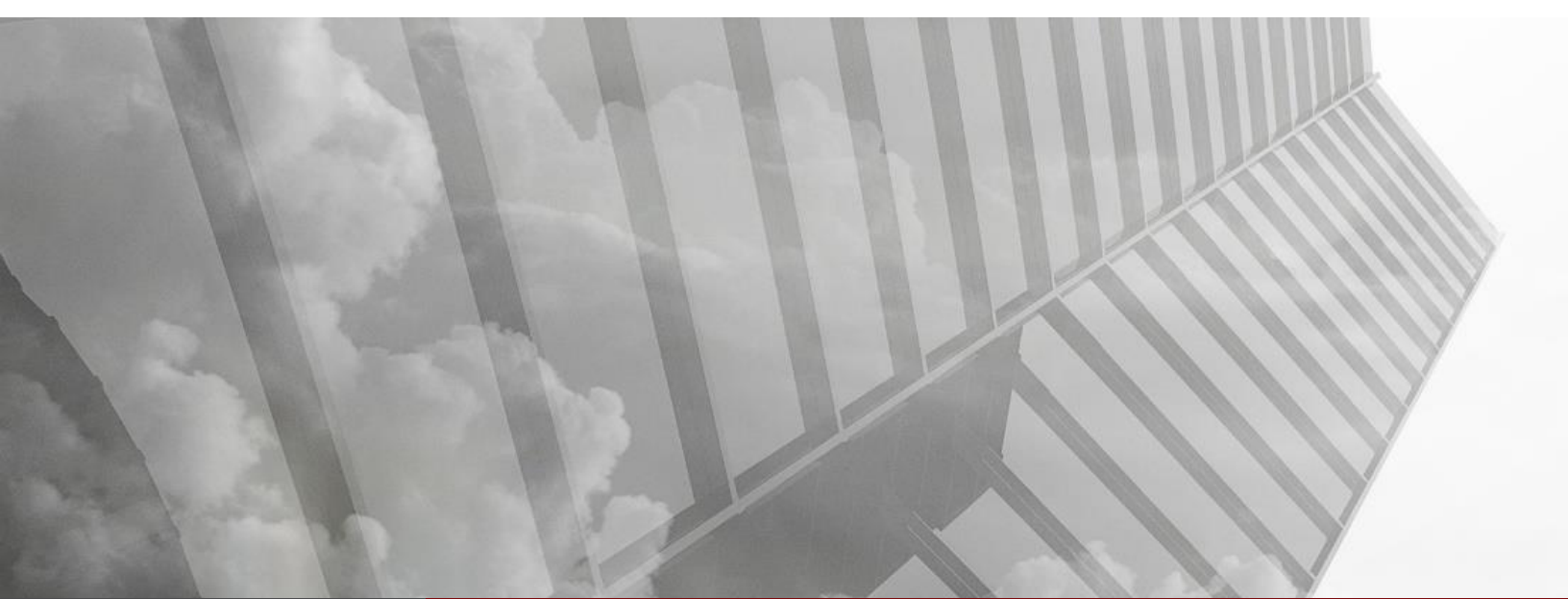
Birlasoft Limited

(Formerly KPIT Technologies Limited)

Registered Office: 35 & 36, Rajiv Gandhi Infotech Park, Phase - I, MIDC, Hinjawadi, Pune (MH) 411057, India

Tel: +91 20 6652 5000 | Fax +91 20 6652 5001 | contactus@birlasoft.com | www.birlasoft.com

CIN: L72200PN1990PLC059594

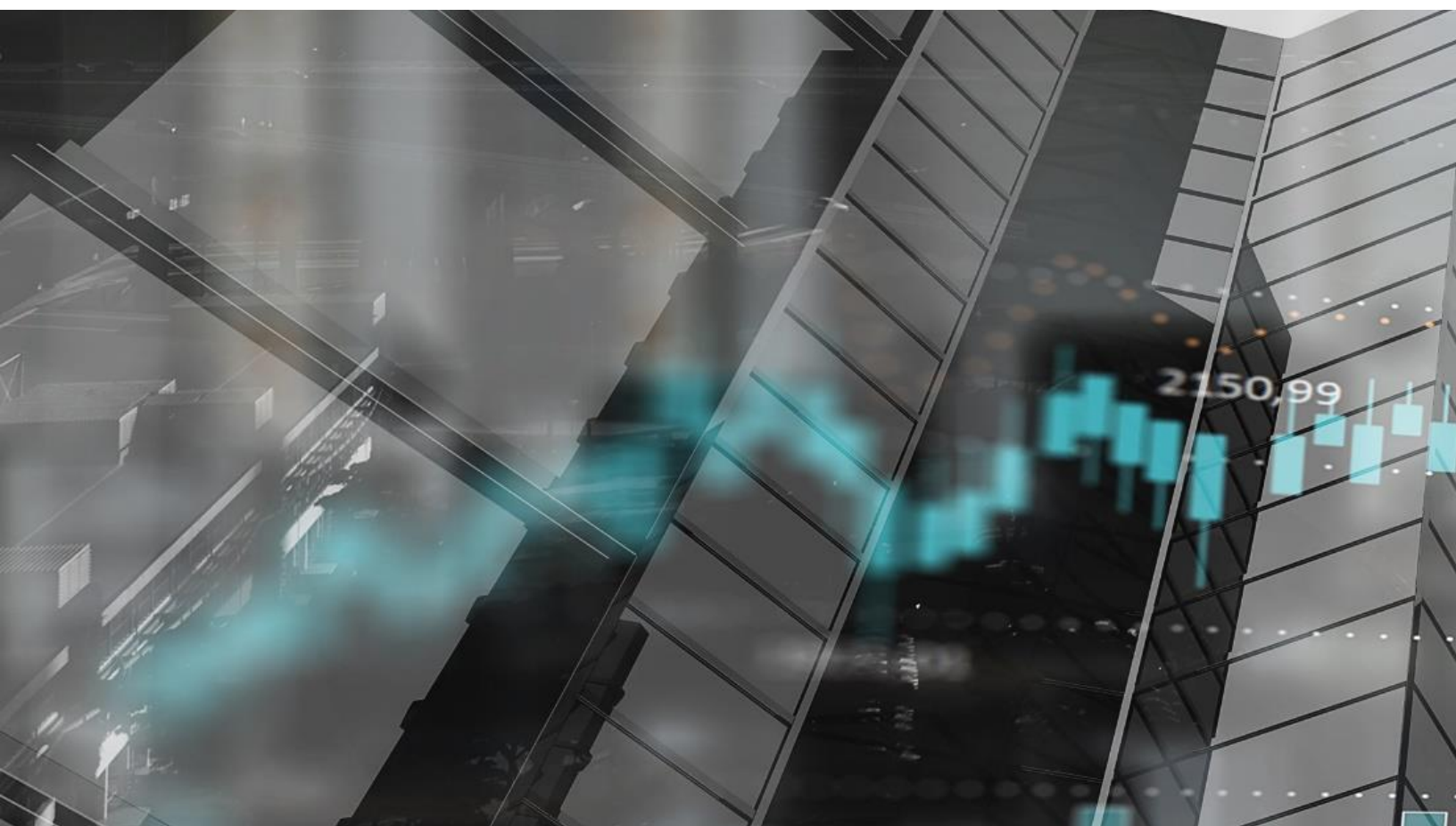


Investor update

Q4 & FY 2019-20



birlasoft



Birlasoft Q4 Revenue; up 15% YoY

EBITDA, up 88% YoY, Signs TCV of \$ 669 M in FY20

Pune, Noida (India), May 20, 2020: Birlasoft [BSE: 532400, NSE: BSOF], a part of the USD 2.4 billion diversified **CK Birla Group**, reported its audited consolidated financial results for the fourth quarter and year ended March 31, 2020.

Dharmender Kapoor, Managing Director and Chief Executive Officer, Birlasoft, said, *“FY20, being our first year of operations as new Birlasoft, makes me look back with great satisfaction. We have achieved industry-leading growth over the past two quarters and are closing the year strong, even in the midst of the turmoil of COVID-19. I want to thank our Birlasoft team for challenging themselves to excel as the partner that our customers can depend upon in a time of crisis. We not only successfully integrated and adapted to the new organization model, but have set ourselves apart as nimble, dependable and innovative. By enabling and supporting our customers from the beginning of this pandemic, and keeping our focus on the health and safety of our employees, we continue to make the best of this challenging situation.”*

Key Financial highlights for Q4 FY20

in USD

- Revenue at \$ 125.6 M, up 7.5% QoQ & 11.0% YoY
- EBITDA at \$ 16.2 M, up 7.3% QoQ & 81.4% YoY
 - EBITDA margin at 12.9%; up 500 bps YoY
- Q4 PBT at \$ 15.3 M; up 8.2% QoQ & 32.2% YoY
- Signed TCV deals of \$ 125 M during the quarter

in INR

- Revenue at Rs. 907 Crore (Cr), up 8.9% QoQ & 15.1% YoY
- EBITDA at Rs 117 Cr, up 8.6% QoQ & 88.1% YoY
- PBT at 111 Cr up 9.6% QoQ and 37.1% YoY
- Final dividend of Rs 1/- per share

Key Financial highlights for FY 19-20

in USD

- Revenue at \$ 464.0 M, dn 2.2% YoY #
- EBITDA at \$ 55.3 M, up 20.0% YoY
 - EBITDA margin at 11.9% vs 9.7% in FY 19
- PBT at \$ 47.4 M; up 6.2% YoY

YoY comparison is on proforma financials for FY 18-19

in INR

- Revenue at Rs. 3,291 Cr, dn 0.4% YoY
- EBITDA at Rs 392 Cr, up 22.3% YoY
 - Margin expansion of 222 bps YoY
- PBT at Rs 336 Cr; up 8.3% YoY

Other highlights

- The Board recommends a final dividend of Rs. 1/- per share (Face Value Rs 2/-)
 - Total dividend for FY 19-20 at 2/- per share
- Signed TCV deals of \$ 669 M during the year, including one of the largest deals (\$ 242 M)
 - Won \$ 433 M of new business and \$ 236 M of renewals for FY20 (TCV)

- Active Client Count at 378
 - > \$ 10 M customer at 7; up by 1 during Q4
 - > \$ 5 M customer at 17; up 2 during Q4
- Net Cash of \$ 48.8 M (pre-dividend) generated during the Year
 - Cash & Equivalents up from US\$ 83.1 M to US\$ 88.4 M (INR 666 Cr); up US\$ 5.3 M
- DSO at 72 days, down by 7 days YoY
- Manpower strength of 10,268 as at 31st March 2020 versus 10,061 a year back
 - Net addition of 207 professionals during the financial year and 139 during the quarter

Deal wins for the quarter

- Selected by a US Industrial Equipment major for its Oracle associated Application Management stack.
- Chosen by a US Retailer for wireless products required for their technical support services.
- Selected by an Asian Energy major for Digital Transformation of its Application Services and Support stack.
- Won a deal from a US Industrial Equipment major for implementation, roll out and support of Oracle ERP Solutions.
- Selected by an Asian Energy major for an upgrade, roll out and migration of SAP S/4 HANA Services.
- Awarded by a Leading Asian Ship building and major for its Application Managed Services and support of JDE applications.
- Selected by a Government Technology major for Digital Transformation of its Application Maintenance Services and Infrastructure Management services.

Awards and Recognition – for FY 20

- Birlasoft was listed among the leading providers in the Booming 15 category, both globally and for the Americas region, based on Annual Contract Value (ACV) won over the last 12 months, according to the 3Q 2019 Global ISG Index™.
- Honored with the ACE Alliance Award 2019 by SAP® for customer excellence and delivery in SAP Product Support. SAP also felicitated Birlasoft as the best-running center of SAP.
- Birlasoft featured in the Everest Group PEAK Matrix Service Provider: Top 10 ITS Challengers list 2020
- Birlasoft and The Confederation of Indian Industry (CII) Foundation, signed an MoU towards the third phase of Shodhan, a crop residue management program.

- Recognized with the 'Companies with Great Managers' award at the 4th Edition of the 'Great Managers Awards' 2019.

About Birlasoft

Enterprise to the Power of Digital™

Birlasoft combines the power of domain, enterprise and digital technologies to reimagine business processes for customers and their ecosystem. Its consultative and design thinking approach makes societies more productive by helping customers run businesses. As part of the multibillion dollar diversified The **CK Birla Group**, Birlasoft, with its 10,000+ professionals, is committed to continuing its 158-year heritage of building sustainable communities.

For further information, visit www.Birlasoft.com.

For further information please contact:

| | |
|--|---|
| <p>Vikas Jadhav Head – Investor Relations +91 9545450975 vikas.jadhav@birlasoft.com</p> | <p>Suma Nair Media Relations +91 9833084449 Suma.Nair@birlasoft.com</p> |
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Disclaimer.

Some of the statements in this update that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.

FACT SHEET

Q4 & FY 2019-20

**Rs. 1/- Final
Dividend**

**7.5% QoQ
Q4 \$ Growth**

**Rs. 666 Cr
FY 20, Net Cash**

Key Metrics

Revenues by

| Client Geography | Quarter Ended | | | | |
|-------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Americas | 79.0% | 76.3% | 78.4% | 79.6% | 81.6% |
| Europe | 11.1% | 12.4% | 11.0% | 10.6% | 8.7% |
| Rest of the World | 9.9% | 11.3% | 10.5% | 9.8% | 9.7% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| Revenue by Industry Verticals | Quarter Ended | | | | |
|-------------------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Discrete Mfg, Hitech & Media | 19.4% | 19.2% | 19.8% | 17.4% | 17.4% |
| BFSI | 20.2% | 19.3% | 19.9% | 18.8% | 17.1% |
| Energy & Utilities | 18.5% | 18.1% | 17.8% | 18.3% | 17.0% |
| CPG, Retail & Process Mfg | 13.5% | 14.3% | 11.6% | 12.4% | 11.4% |
| Lifesciences | 15.2% | 14.6% | 16.9% | 19.6% | 25.2% |
| Automotive | 13.1% | 14.5% | 14.1% | 13.5% | 11.8% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| Revenue by Service Offerings | Quarter Ended | | | | |
|---------------------------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Integrated Enterprise Solutions (IES) | 31.4% | 33.0% | 32.5% | 32.6% | 32.3% |
| SAP | 20.4% | 19.2% | 16.8% | 16.8% | 16.2% |
| Digital Transformation (DT) | 29.1% | 28.6% | 28.4% | 27.7% | 26.9% |
| Custom Application Development | 10.9% | 10.8% | 13.0% | 13.0% | 12.5% |
| Other horizontals | 8.2% | 8.4% | 9.3% | 9.9% | 12.0% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| Revenues by Contract Type | Quarter Ended | | | | |
|----------------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Time & Material | 57.0% | 54.8% | 58.0% | 53.3% | 52.5% |
| Fixed Price, Fixed Monthly | 43.0% | 45.2% | 42.0% | 46.7% | 47.5% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| Revenues Mix | Quarter Ended | | | | |
|--------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Onsite | 56.9% | 55.0% | 54.7% | 58.2% | 58.9% |
| Offshore | 43.1% | 45.0% | 45.3% | 41.8% | 41.1% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| Deal Wins - New | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
|---------------------------------------|---------|---------|---------|---------|---------|
| Total Contract Value (TCV) - in \$ Mn | 50 | 58 | 30 | 278 | 67 |

| Currency Mix of Revenue | Quarter Ended | | | | |
|-------------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| USD | 79.1% | 77.1% | 78.0% | 78.2% | 77.6% |
| GBP | 2.6% | 2.6% | 2.8% | 2.5% | 1.5% |
| EUR | 5.3% | 6.8% | 5.5% | 6.3% | 6.0% |
| Others | 13.0% | 13.5% | 13.7% | 13.0% | 14.9% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

| Exchange Rate (INR/USD) | Quarter Ended | | | | |
|-------------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Period Average | 69.68 | 69.55 | 70.39 | 71.33 | 72.24 |
| Period End | 69.15 | 68.92 | 70.68 | 71.27 | 75.39 |

| Client Data | Quarter Ended | | | | |
|--------------------------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| No of Active Clients | 401 | 398 | 381 | 381 | 378 |
| Clients added | 1 | (3) | (17) | - | (3) |
| No of million \$ clients (LTM) | | | | | |
| US\$ 1mn+ Clients | 84 | 86 | 86 | 85 | 86 |
| US\$ 5mn+ Clients | 16 | 16 | 16 | 15 | 17 |
| US\$ 10mn+ Clients | 5 | 5 | 5 | 6 | 7 |
| Client Contribution to Revenue (LTM) | | | | | |
| Top 5 | 26.4% | 26.0% | 27.1% | 28.0% | 28.1% |
| Top 10 | 36.2% | 36.5% | 37.1% | 38.4% | 40.1% |
| Top 20 | 48.8% | 49.0% | 49.9% | 50.8% | 53.3% |

LTM - last twelve months

| DSO | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
|---------------------------------|---------|---------|---------|---------|---------|
| Days Sales Outstanding - Billed | 79 | 81 | 81 | 65 | 72 |

| Headcount Metrics | Quarter Ended | | | | |
|-------------------|---------------|---------|---------|---------|---------|
| | Q4 FY19 | Q1 FY20 | Q2 FY20 | Q3 FY20 | Q4 FY20 |
| Total Headcount | 10,061 | 10,085 | 9,994 | 10,129 | 10,268 |
| Technical | 9,013 | 8,884 | 8,947 | 9,046 | 9,168 |
| Sales & Support | 1,048 | 1,201 | 1,047 | 1,083 | 1,100 |
| Women Employees | 2,203 | 2,257 | 2,252 | 2,240 | 2,306 |
| Attrition (LTM) | 19.9% | 21.7% | 22.5% | 20.3% | 18.9% |

Consolidated Income Statement for quarter ended Mar 31, 2020

| Particulars | In USD Mn | | | | | In INR Mn | | | | | |
|--------------------------------|---------------|-------------|-------------|--------------|--------------|------------|--------------|--------------|--------------|--------------|-----|
| | Quarter Ended | 31-Mar-19 | 31-Dec-19 | 31-Mar-20 | QoQ | YoY | 31-Mar-19 | 31-Dec-19 | 31-Mar-20 | QoQ | YoY |
| | (Audited) | (Unaudited) | (Audited) | | | (Audited) | (Unaudited) | (Audited) | | | |
| Revenue from operations | 113.1 | 116.8 | 125.6 | 7.5% | 11.0% | 7,883 | 8,333 | 9,071 | 8.9% | 15.1% | |
| Expenses | | | | | | | | | | | |
| Employee benefits expense | 71.2 | 69.9 | 72.7 | 3.9% | 2.1% | 4,959 | 4,988 | 5,251 | 5.3% | 5.9% | |
| Other expenses | 33.1 | 31.8 | 36.7 | 15.3% | 11.1% | 2,303 | 2,271 | 2,652 | 16.8% | 15.2% | |
| EBITDA | 8.9 | 15.1 | 16.2 | 7.3% | 81.4% | 621 | 1,075 | 1,167 | 8.6% | 88.1% | |
| EBITDA Margin % | 7.9% | 12.9% | 12.9% | (3) | 500 | 7.9% | 12.9% | 12.9% | (3) | 500 | |
| Depreciation & amortization | 1.9 | 2.8 | 3.0 | | | 130 | 201 | 214 | | | |
| EBIT | 7.0 | 12.2 | 13.2 | 7.8% | 87.3% | 491 | 874 | 954 | 9.1% | 94.2% | |
| EBIT Margin % | 6.2% | 10.5% | 10.5% | 3 | 428 | 6.2% | 10.5% | 10.5% | 3 | 428 | |
| Other income (net) | 2.4 | 2.5 | 2.6 | 4.8% | 7.6% | 170 | 178 | 189 | 6.2% | 11.5% | |
| Finance costs | 0.4 | 0.6 | 0.5 | | | 28 | 40 | 34 | -15.8% | 22.9% | |
| Exceptional items | 2.5 | - | - | | | 175.9 | - | - | | | |
| Profit before tax (PBT) | 11.6 | 14.2 | 15.3 | 8.2% | 32.2% | 809 | 1,011 | 1,109 | 9.6% | 37.1% | |
| Provisions for Tax | 2.1 | 4.0 | 5.8 | | | 148 | 285 | 418 | | | |
| Profit for the Period | 9.5 | 10.2 | 9.6 | -6.2% | 0.8% | 661 | 727 | 690 | -5.0% | 4.5% | |
| PAT Margin % | 8.4% | 8.7% | 7.6% | (111) | (77) | 8.4% | 8.7% | 7.6% | (111) | (77) | |

Consolidated Income Statement for Year ended Mar 31, 2020

| Particulars | in USD Mn | | | in INR Mn | | | |
|--------------------------------|--------------|-------------|---------------|--------------|--------------|--------------|-----|
| | Year Ended | 31-Mar-19 | 31-Mar-20 | YoY | 31-Mar-19 | 31-Mar-20 | YoY |
| | (Proforma) # | (Audited) | | | (Proforma) # | (Audited) | |
| Revenue from operations | 474.6 | 464.0 | -2.2% | 33,052 | 32,910 | -0.4% | |
| Expenses | | | | | | | |
| Employee benefits expense | 286.7 | 281.6 | -1.8% | 19,965 | 19,975 | 0.1% | |
| Other expenses | 141.8 | 127.1 | -10.4% | 9,884 | 9,015 | -8.8% | |
| EBITDA | 46.0 | 55.3 | 20.0% | 3,204 | 3,919 | 22.3% | |
| EBITDA Margin % | 9.7% | 11.9% | 221 | 9.7% | 11.9% | 222 | |
| Depreciation & amortization | 9.2 | 11.6 | | 640 | 826 | | |
| EBIT | 36.9 | 43.6 | 18.3% | 2,564 | 3,093 | 20.6% | |
| EBIT Margin % | 7.8% | 9.4% | 163 | 7.8% | 9.4% | 164 | |
| Other income (net) | 6.9 | 6.1 | -12.7% | 483 | 430 | -10.9% | |
| Finance costs | 1.7 | 2.3 | | 118 | 161 | | |
| Exceptional items | 2.5 | - | | 176 | - | | |
| Profit before tax (PBT) | 44.6 | 47.4 | 6.2% | 3,104 | 3,362 | 8.3% | |
| Provisions for Tax | 8.7 | 15.8 | | 618 | 1,119 | 80.9% | |
| Profit for the Period | 35.9 | 31.6 | -11.9% | 2,486 | 2,243 | -9.7% | |
| PAT Margin % | 7.6% | 6.8% | (75) | 7.5% | 6.8% | (70) | |

Financials for FY19 are on a Proforma Basis (Combined entity i.e. Birlasoft (India) Ltd + KPIT IT Services' business). Birlasoft (India) Ltd (an unlisted company) merged and amalgamated with the KPIT Technologies Limited (earlier listed as NSE : KPIT); and the engineering business of KPIT Technologies Limited was, on a going concern basis, demerged and transferred to KPIT's Engineering Services Ltd. effective 15th January 2019. (with appointed date as 1st January 2019 as per the NCLT order).

Consolidated Balance Sheet Statement

| Particulars as at | in USD Mn | | | in INR Mn | | |
|-------------------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| | 31 Mar, 2019 | 31 Dec, 2019 | 31 Mar, 2020 | 31 Mar, 2019 | 31 Dec, 2019 | 31 Mar, 2020 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Unaudited) | (Audited) |
| ASSETS | | | | | | |
| Non-current assets | | | | | | |
| Property, plant and equipment | 20.9 | 21.4 | 19.0 | 1,444 | 1,525 | 1,434 |
| Right-to-use assets | - | 19.9 | 18.4 | - | 1,415 | 1,389 |
| Goodwill | 61.0 | 60.8 | 60.2 | 4,219 | 4,333 | 4,541 |
| Other intangible assets | 3.1 | 1.7 | 2.2 | 218 | 118 | 168 |
| Financial assets | | | | | | |
| Loans & advances | 1.5 | 2.0 | 2.0 | 100 | 143 | 147 |
| Other financial assets | 1.2 | 1.7 | 0.5 | 84 | 121 | 35 |
| Income tax assets (net) | 10.0 | 11.7 | 12.7 | 691 | 834 | 958 |
| Deferred tax assets (net) | 20.7 | 20.5 | 15.9 | 1,433 | 1,463 | 1,200 |
| Other non-current assets | 0.7 | 1.9 | 1.5 | 52 | 137 | 115 |
| Current assets | | | | | | |
| Financial assets | | | | | | |
| Investments | 27.6 | 19.8 | 4.4 | 1,909 | 1,408 | 330 |
| Trade receivables | 102.8 | 89.9 | 98.2 | 7,107 | 6,404 | 7,402 |
| Cash and cash equivalents | 52.3 | 60.2 | 59.6 | 3,617 | 4,289 | 4,496 |
| Other balances with banks | 2.2 | 14.6 | 23.9 | 155 | 1,040 | 1,805 |
| Loans & advances | 0.7 | 0.6 | 0.3 | 48 | 43 | 21 |
| Unbilled revenue | 14.0 | 9.4 | 9.8 | 970 | 669 | 738 |
| Other financial assets | 28.0 | 5.2 | 4.7 | 1,938 | 369 | 356 |
| Other current assets | 14.3 | 16.8 | 23.0 | 990 | 1,200 | 1,737 |
| TOTAL ASSETS | 361.2 | 357.9 | 356.5 | 24,976 | 25,511 | 26,873 |

| Particulars as at | in USD Mn | | | in INR Mn | | |
|-------------------------------------|--------------|--------------|--------------|---------------|---------------|---------------|
| | 31 Mar, 2019 | 31 Dec, 2019 | 31 Mar, 2020 | 31 Mar, 2019 | 31 Dec, 2019 | 31 Mar, 2020 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Unaudited) | (Audited) |
| EQUITY AND LIABILITIES | | | | | | |
| Equity share capital | 7.9 | 7.8 | 7.3 | 548 | 553 | 553 |
| Other equity | 239.9 | 249.8 | 243.7 | 16,587 | 17,804 | 18,371 |
| Liabilities - Non-current | | | | | | |
| Financial liabilities | | | | | | |
| Lease liabilities | - | 17.0 | 15.1 | - | 1,213 | 1,140 |
| Other non current liabilities | 0.9 | - | - | 59 | - | - |
| Provisions | 9.2 | 9.9 | 9.2 | 637 | 705 | 695 |
| Current liabilities | | | | | | |
| Financials Liabilities | | | | | | |
| Borrowings | 5.5 | - | - | 381 | - | - |
| Trade payables | 31.1 | 23.4 | 25.3 | 2,148 | 1,670 | 1,904 |
| Lease liabilities | - | 4.4 | 4.1 | - | 314 | 311 |
| Other financial liabilities | 45.6 | 18.8 | 25.6 | 3,155 | 1,342 | 1,932 |
| Other current liabilities | 12.8 | 14.7 | 15.8 | 887 | 1,047 | 1,190 |
| Provisions | 2.5 | 2.4 | 2.6 | 174 | 169 | 195 |
| Income tax liabilities (net) | 5.8 | 9.7 | 7.7 | 399 | 694 | 583 |
| TOTAL EQUITY AND LIABILITIES | 361.2 | 357.9 | 356.5 | 24,976 | 25,511 | 26,873 |

Consolidated Cash Flow Statement for FY 20

| Cash Flow Statement for FY 20 | in USD Mn | in INR Mn |
|---|------------------|------------------|
| Profit for the year | 29.8 | 2,243 |
| Income Tax (net) | 4.2 | 314 |
| Depreciation and Amortisation | 11.0 | 826 |
| Net Interest | 0.8 | 62 |
| Other | 7.5 | 564 |
| Movements in working capital | (11.7) | (885) |
| Net cash (used in)/generated fm operating activities (A) | 41.4 | 3,124 |
| Purchase of property, plant and equipment (Net) | (7.2) | (543) |
| Sale of investments at fair value through P&L (net) | 21.8 | 1,643 |
| FD with banks (net) having original maturity over 3 mnts | (20.7) | (1,562) |
| Net cash generated/ (used) in investing activities (B) | (6.1) | (462) |
| Other | (0.3) | (26) |
| Repayment of Working Capital loan (net) | (5.1) | (381) |
| Repayment of lease liabilities | (5.2) | (394) |
| Dividend paid including corporate dividend tax | (13.2) | (996) |
| Net cash used in financing activities (C) | (23.8) | (1,797) |
| | | |
| Net Increase/ (decrease) in cash / Eq (A + B+ C) | 11.5 | 865 |
| Exchange diff on translation of Fx currency cash & Eq | 0.2 | 14 |
| Cash (deficit)/ Surplus for the year | 11.7 | 879 |
| \$ / INR conversion rate | 75.4 | |

Q4 Earnings Conference Call on 21st May 2020 at 10:00 a.m. (IST).

Dial in Information

India 10:00 IST. Hong Kong / Singapore - 12:30; London 5:30; New York 00:30

| | | | |
|---------------------------------|--------------------------------------|---------------------------------------|---|
| Universal Dial In | +91 22 6280 1179 +91 22 7115 8840 | Local Dial In - all over India | +91 7045671221 |
| India National Toll Free | 1 800 120 1221 1 800 266 1221 | International Toll Free | Hong Kong 800964448 Singapore 8001012045 UK 08081011573 USA 18667462133 |
| | | International Toll | Hong Kong 85230186877 Singapore 6531575746 UK 442034785524 USA 13233868721 |
| Playback Start Date: | 21 st May 2020 | Playback Code: | 42073 |
| Playback End Date: | 24 th May 2020 | Dial-in Number: | India (+91 22 66635757) |

Disclaimer.

Some of the statements in this update that are not historical facts are forward-looking statements. These forward-looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate. These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.