



Analytical Review Q2 2022 Results

Next-Gen Digital Evolution



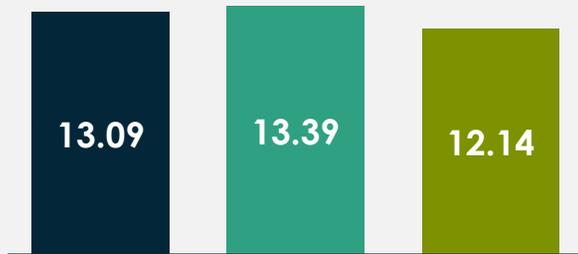
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Key Highlights

Q2 2022



EBITDA Revenue %

■ Q2 2022 ■ Q2 2021 ■ Q1 2022

Revenue | ₹ 374.98 Cr (US\$ 48.74 Mn)

QoQ | +ve 9.29%

YoY | +ve 37.07%

EBITDA | ₹ 49.07 Cr (US\$ 6.38 Mn)

Net Profit | ₹ 31.82 Cr (US\$ 4.14 Mn)

Earnings Per Share | ₹ 2.69

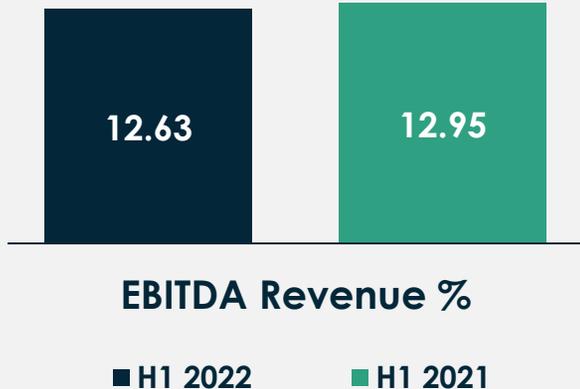
Key Wins | 10

Share Holder Funds | ₹ 452.36 Cr (US\$ 57.28 Mn)

Net Cash Balance | ₹ 217.73 Cr (US\$ 27.57 Mn)

Key Highlights

H1 2022



Revenue	₹ 718.09 Cr (US\$ 94.43 Mn)
YoY	+ve 37.77%
EBITDA	₹ 90.73 Cr (US\$ 11.93 Mn)
Net Profit	₹ 61.51 Cr (US\$ 8.09 Mn)

	Jun 30, 2022	Dec 31, 2021
Receivable	₹ 232.60 Cr	₹ 177.98 Cr
Unbilled	₹ 64.18 Cr	₹ 52.86 Cr
Day Sales Outstanding	58 Days	52 Days

Key Highlights (Continues...)

Revenue growth backed by strong demand environment for digital and technology services

On-boarded 170+ technical associates during H1 2022 to support strong sales funnel

Margins were impacted by high attrition and salary hikes

Serving 47 million dollar plus customers as against 33 a year ago

Utilization was modest to overcome the hiring and attrition challenges

Focused efforts to improve margins in H2 2022.



Financial Performance – Contribution Analysis – Q2 2022

Particulars	Q2 2022		Q2 2021		Q1 2022	
	₹ in Mn	US\$ in Mn	₹ in Mn	US\$ in Mn	₹ in Mn	US\$ in Mn
Revenues	3,749.78	48.74	2,735.67	37.14	3,431.09	45.69
Cost of revenues	2,424.90	31.51	1,762.56	23.92	2,293.56	30.54
Gross margin	1,324.88	17.23	973.11	13.22	1,137.53	15.15
	35.33%		35.57%		33.15%	
SG&A Expenses	834.14	10.85	606.67	8.24	720.98	9.60
	22.24%		22.18%		21.01%	
EBITDA	490.74	6.38	366.44	4.98	416.55	5.55
	13.09%		13.39%		12.14%	
Depreciation and amortization	82.30	1.06	63.31	0.86	82.38	1.10
EBIT	408.44	5.32	303.13	4.12	334.17	4.45
Interest expense	(10.29)	(0.13)	(10.80)	(0.15)	(11.17)	(0.15)
Other income (net)	(5.55)	(0.08)	248.90	3.39	51.41	0.68
Income before income tax	392.60	5.11	541.23	7.36	374.41	4.98
Income tax provision	74.40	0.97	79.59	1.08	77.51	1.03
Net earnings	318.20	4.14	461.64	6.28	296.90	3.95

Revenue and Gross Margin Analysis Q2 2022



Revenues

9.29%

Increase in Revenue Resulted from

Volume gains	4.84%
Higher billable days	2.42%
Rupee depreciation	1.89%
Impact of rate increase	0.14%

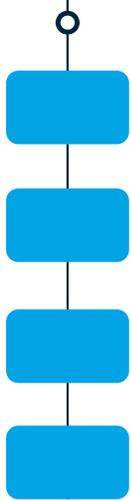


Gross margin

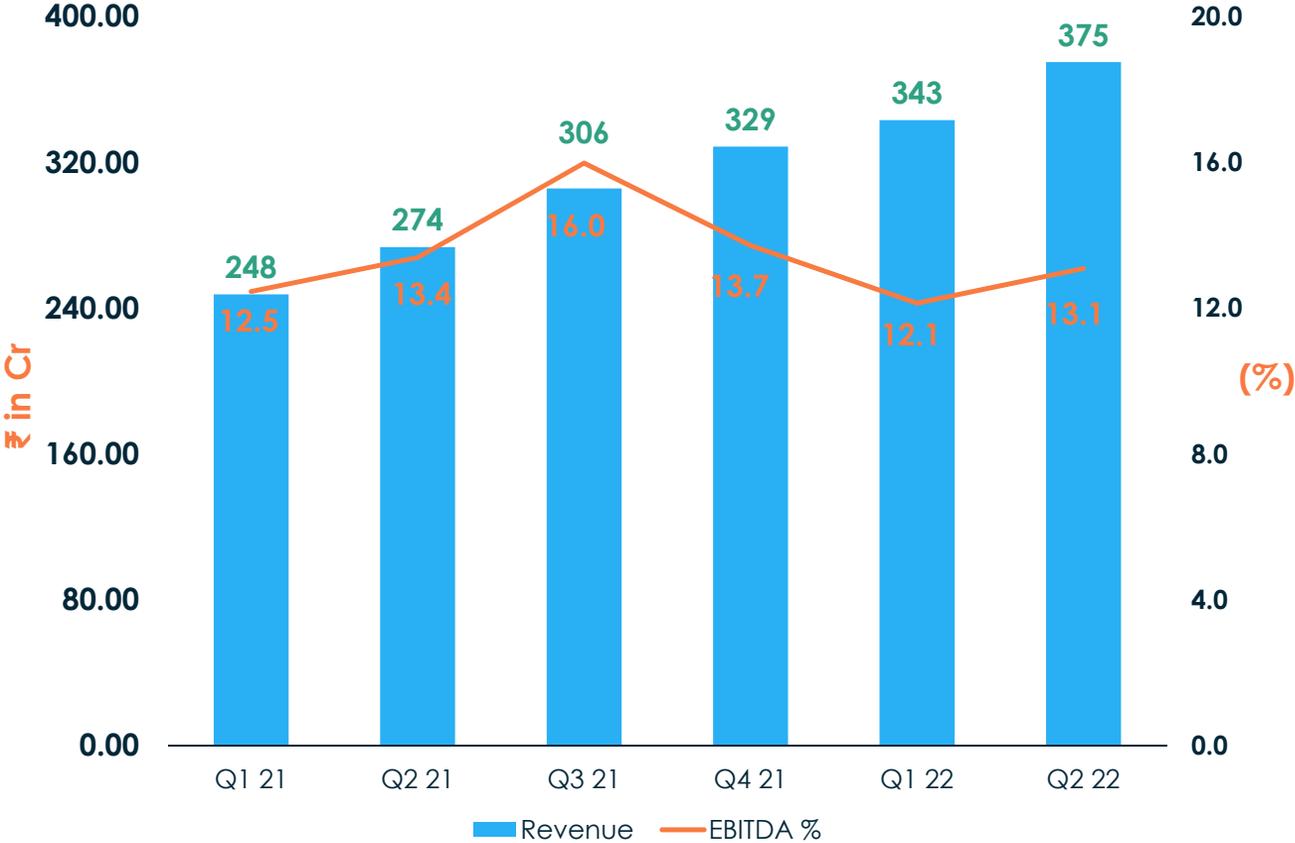
2.18%

Increase in Gross Margin Resulted from

Higher billable days	1.47%
Rupee depreciation	0.81%
Increase in utilization	0.57%
Increase in avg. salary	(0.67)%

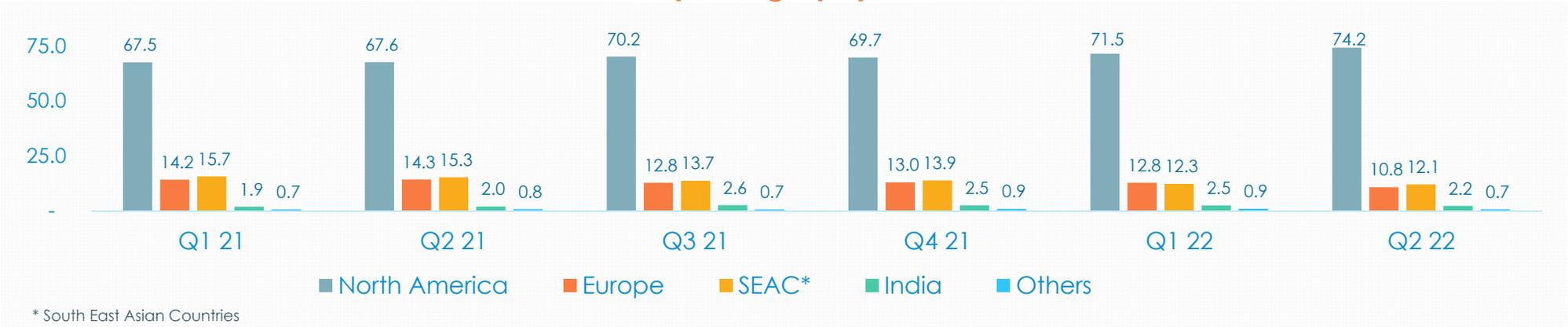


Big Picture – Revenue & EBITDA %age – Quarter wise



Quarterly Revenue Breakdown

By Geography (%)



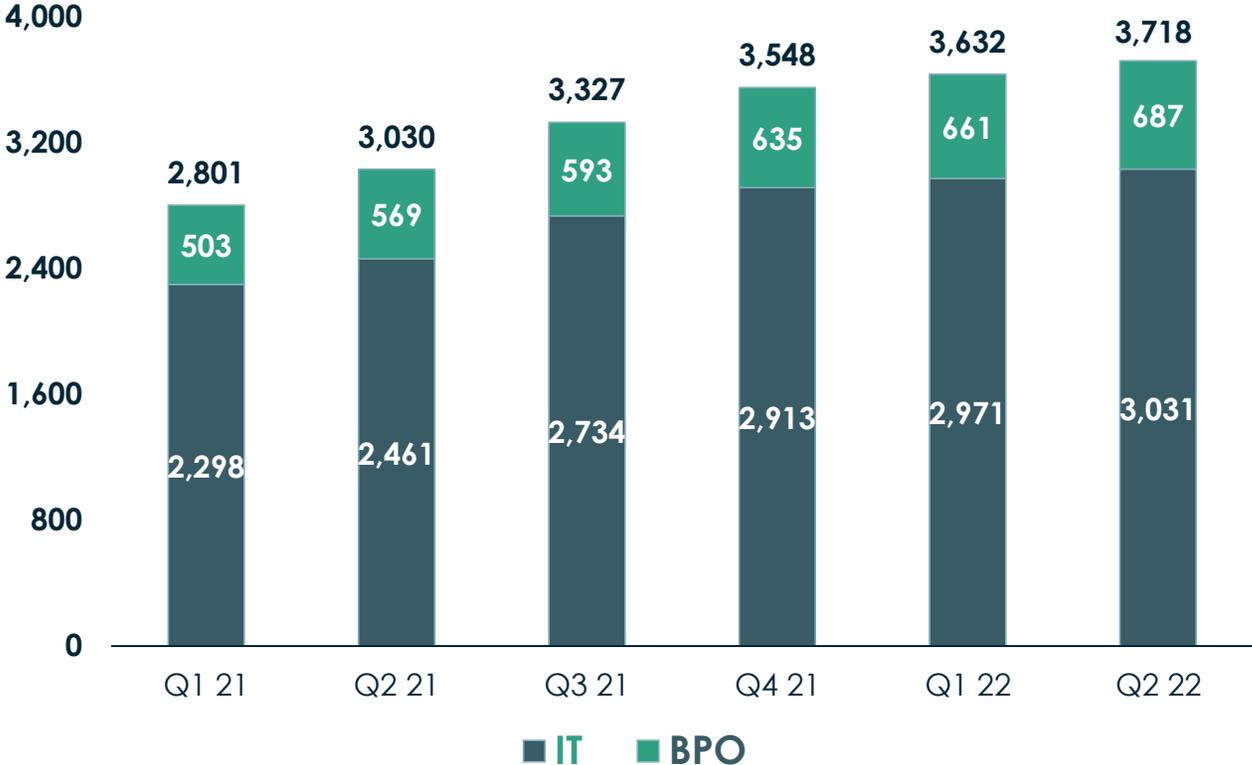
Client Concentration (%)



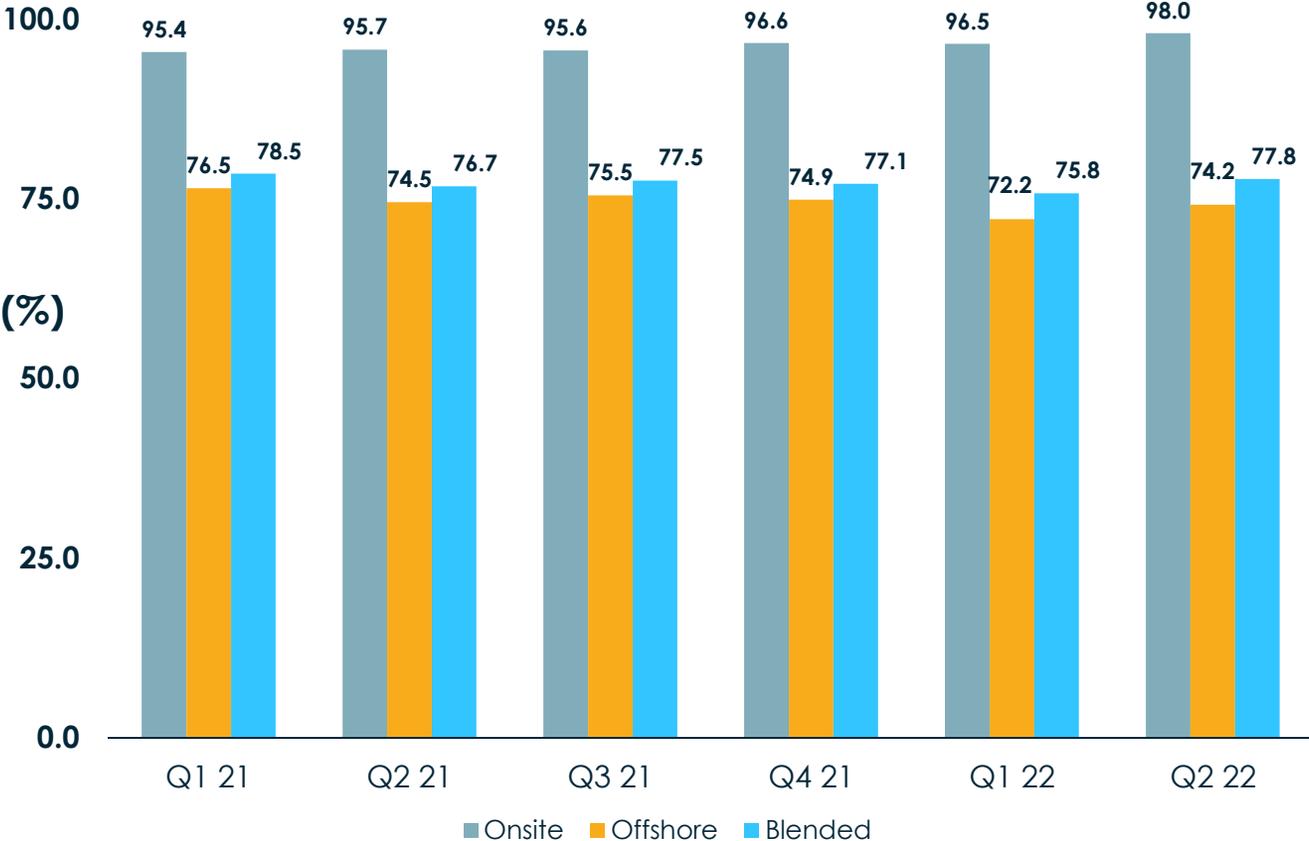
Billable Associates



Added 170+ Technical Associates during H1 2022



Utilization %



Summing Up and Looking Ahead

- Robust revenue growth during H1 2022
- Pressure on margins amid high attrition and salary hikes
- Confident of margin expansion in H2 2022 through better pricing, pyramid rationalization and improved utilization
- Continue to invest in people and newer technologies, to deliver Next-Gen digital Evolution

Continued Focus for 2022

- Partnering with customers in navigating successful digital transformations
- Ensuring safe and reliable operations for all stakeholders
- Expand margins by efficient operations and revenue growth
- Strong Balance Sheet for future growth



Thank You

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