

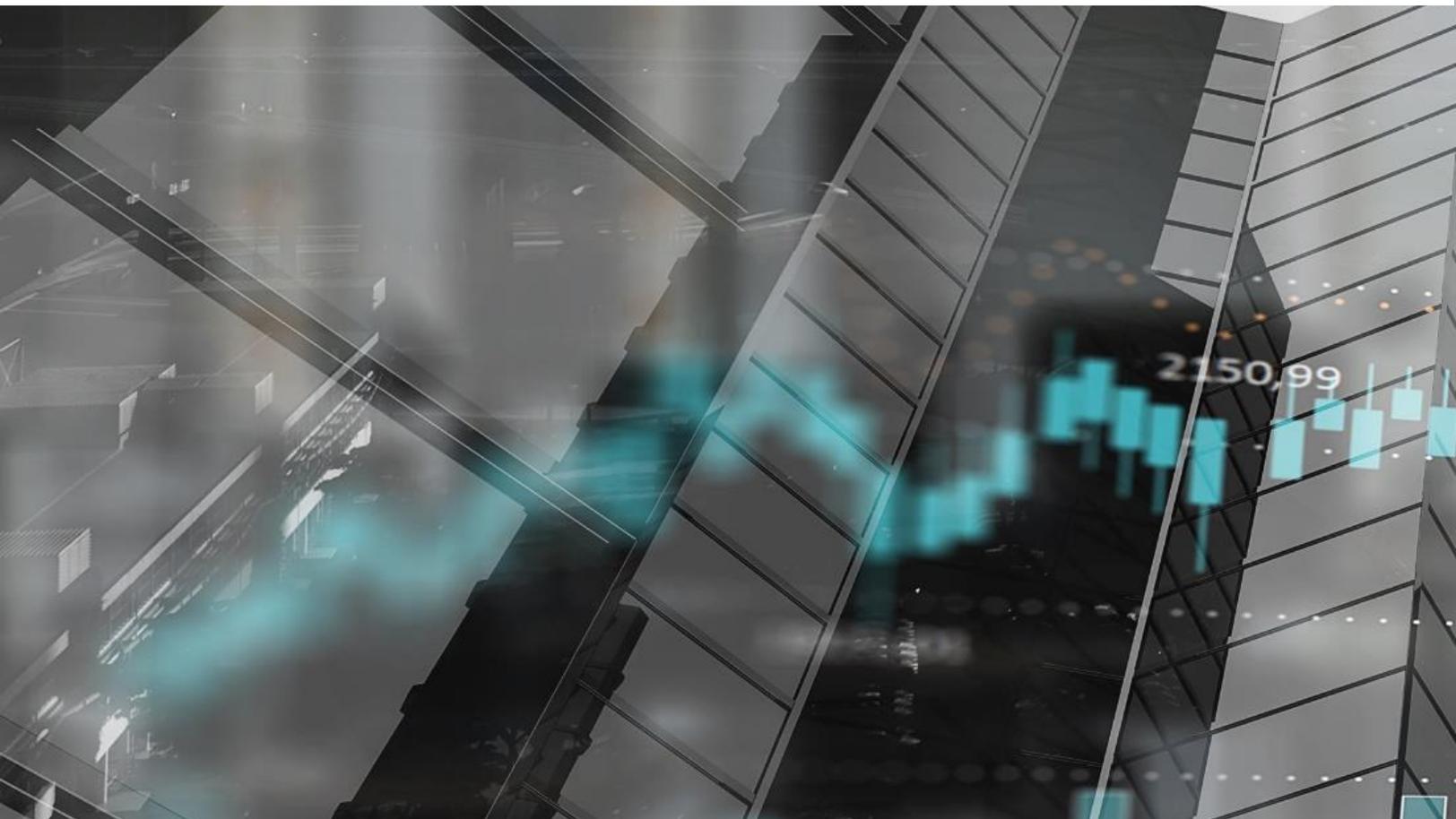


# Fact Sheet

Q2 FY 2019-20



**birlasoft**



## FACT SHEET

Q2 FY 2019-20

**\$ 109.9 mn**  
**Q2 Revenue**

**11.1 %**  
**EBITDA %**

**Rs. 5,507 mn**  
**Q2 20 Net Cash**

## Key Metrics.

### Revenues by

Client Geography	Quarter Ended		Quarter Ended	
	Q3 FY19 <sup>#</sup>	Q4 FY19	Q1 FY20	Q2 FY20
Americas	77.8%	79.0%	76.3%	78.4%
Europe	12.1%	11.1%	12.4%	11.0%
Rest of the World	10.1%	9.9%	11.3%	10.5%
Total	100.0%	100.0%	100.0%	100.0%

<sup>#</sup> Metrics for Q3 FY19 are on a Proforma Basis (Combined entity i.e. Birlasoft (India) Ltd + KPIT IT Services' business).

Revenue by Industry Verticals	Quarter Ended		Quarter Ended	
	Q3 FY19 <sup>#</sup>	Q4 FY19	Q1 FY20	Q2 FY20
Discrete Manuf, Hitech & Media	19.6%	19.4%	19.2%	19.8%
BFSI	20.2%	20.2%	19.3%	19.9%
Energy & Utilities	18.9%	18.5%	18.1%	17.8%
CPG, Retail & Process Manuf	15.2%	13.5%	14.3%	11.6%
Lifesciences	13.6%	15.2%	14.6%	16.9%
Automotive	12.6%	13.1%	14.5%	14.1%
Total	100.0%	100.0%	100.0%	100.0%

Revenue by Service Offerings	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
Integrated Enterprise Solutions (IES)	31.1%	31.4%	33.0%	32.5%
SAP	20.5%	20.4%	19.2%	16.8%
Digital Transformation (DT)	30.0%	29.1%	28.6%	28.4%
Custom Application Development	10.2%	10.9%	10.8%	13.0%
Other horizontals	8.2%	8.2%	8.4%	9.3%
Total	100.0%	100.0%	100.0%	100.0%

Revenues by Contract Type	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
Time & Material	55.6%	57.0%	54.8%	58.0%
Fixed Price, Fixed Monthly	44.4%	43.0%	45.2%	42.0%
Total	100.0%	100.0%	100.0%	100.0%

Revenues Mix	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
Onsite	57.3%	56.9%	55.0%	54.7%
Offshore	42.7%	43.1%	45.0%	45.3%
Total	100.0%	100.0%	100.0%	100.0%

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

Currency Mix of Revenue	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
USD	78.5%	79.1%	77.1%	78.0%
GBP	2.6%	2.6%	2.6%	2.8%
EUR	6.2%	5.3%	6.8%	5.5%
Others	12.7%	13.0%	13.5%	13.7%
Total	100.0%	100.0%	100.0%	100.0%

Exchange Rate (INR/USD)	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
Period Average	71.50	69.68	69.55	70.39
Period End	69.79	69.15	68.92	70.68

Client Data	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
No of Active Clients	400	401	398	381
Clients added	2	1	(3)	(17)
No of million \$ clients (LTM)				
US\$ 1mn+ Clients	82	84	86	86
US\$ 5mn+ Clients	16	16	16	16
US\$ 10mn+ Clients	4	5	5	5
Client Contribution to Revenue (LTM)				
Top 5	27.0%	26.4%	26.0%	27.1%
Top 10	36.8%	36.2%	36.5%	37.1%
Top 20	49.7%	48.8%	49.0%	49.9%

LTM - last twelve months

Headcount Metrics	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
Total Headcount	9,953	10,061	10,085	9,994
Technical	8,906	9,013	8,884	8,947
Sales & Support	1,047	1,048	1,201	1,047
Women Employees	2,159	2,203	2,257	2,252
Attrition (LTM)	19.0%	19.9%	21.7%	22.5%

Hedge Book	Quarter Ended		Quarter Ended	
	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
USD mn	-	28	50.4	78.0
Average rate in INR	-	72.8	71.6	72.2
GBP Mn	-	6	-	0.9
Average rate in INR	-	91.0	-	89.4
Euro Mn	-	7	-	3.0
Average rate in INR	-	82.6	-	81.7

DSO	Q3 FY19 #	Q4 FY19	Q1 FY20	Q2 FY20
Days Sales Outstanding - Billed	84	79	81	81

## Consolidated Income Statement for quarter ended Sept 30, 2019

Particulars Quarter Ended	In USD Mn		QoQ	In INR Mn		QoQ
	30-Jun-19	30-Sep-19		30-Jun-19	30-Sep-19	
	(Unaudited)	(Unaudited)		(Unaudited)	(Unaudited)	
<b>Revenue from operations</b>	<b>111.7</b>	<b>109.9</b>	<b>-1.7%</b>	<b>7,772</b>	<b>7,734</b>	<b>-0.5%</b>
<b>Expenses</b>						
Employee benefits expense	70.7	68.4	-3.3%	4,920	4,817	-2.1%
Other expenses	29.9	29.3	-2.0%	2,080	2,062	-0.8%
<b>EBITDA</b>	<b>11.1</b>	<b>12.1</b>	<b>9.4%</b>	<b>772</b>	<b>855</b>	<b>10.8%</b>
<i>EBITDA Margin %</i>	<i>9.9%</i>	<i>11.0%</i>	<i>112</i>	<i>9.9%</i>	<i>11.1%</i>	<i>112</i>
Depreciation & amortization	3.0	2.9	-2.3%	207	204	-1.1%
Finance costs	0.7	0.6		46	41	
Other income (net)	1.2	0.4	-66.4%	84	29	-66.0%
Exceptional items	-	-		-	-	
Profit before tax (PBT)	8.7	9.1	4.5%	604	638	5.8%
Provisions for Tax	2.7	3.3	22.6%	186	230	24.1%
<b>Profit for the Period</b>	<b>6.0</b>	<b>5.8</b>	<b>-3.5%</b>	<b>418</b>	<b>408</b>	<b>-2.33%</b>
<i>PAT Margin %</i>	<i>5.4%</i>	<i>5.3%</i>	<i>(0.0)</i>	<i>5.4%</i>	<i>5.3%</i>	<i>(0.0)</i>

## Consolidated Balance Sheet Statement

Particulars as at	in USD Mn			in INR Mn		
	31 Mar, 2019	30 Jun, 2019	30 Sep, 2019	31 Mar, 2019	30 Jun, 2019	30 Sep, 2019
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
<b>ASSETS</b>						
<b>Non-current assets</b>						
Property, plant and equipment	20.9	19.9	19.8	1,444	1,374	1,398
Right-to-use assets	-	23.4	21.4	-	1,609	1,511
Goodwill	61.0	61.2	60.5	4,219	4,217	4,279
Other intangible assets	3.1	2.6	2.0	218	177	139
Financial assets						
Loans & advances	1.5	2.2	2.0	100	150	145
Other financial assets	1.2	0.3	1.2	84	24	87
Income tax assets (net)	10.0	10.1	9.9	691	696	701
Deferred tax assets (net)	20.7	21.1	21.0	1,433	1,451	1,481
Other non-current assets	0.7	0.9	0.6	52	60	41
<b>Current assets</b>						
Financial assets						
Investments	27.6	2.5	9.8	1,909	175	695
Trade receivables	102.8	104.0	105.3	7,107	7,165	7,442
Cash and cash equivalents	52.3	40.2	54.2	3,617	2,770	3,829
Other balances with banks	2.2	26.6	12.7	155	1,831	901
Loans & advances	0.7	0.5	0.6	48	34	43
Unbilled revenue	14.0	20.4	12.4	970	1,406	879
Other financial assets	28.0	18.4	8.2	1,938	1,269	578
Other current assets	14.3	11.8	17.6	990	814	1,242
<b>TOTAL ASSETS</b>	<b>361.2</b>	<b>366.0</b>	<b>359.2</b>	<b>24,976</b>	<b>25,222</b>	<b>25,390</b>

Particulars as at	in USD Mn			in INR Mn		
	31 Mar, 2019 (Audited)	30 Jun, 2019 (Unaudited)	30 Sep, 2019 (Unaudited)	31 Mar, 2019 (Audited)	30 Jun, 2019 (Unaudited)	30 Sep, 2019 (Unaudited)
<b>EQUITY AND LIABILITIES</b>						
Equity share capital	7.9	8.0	7.8	548	549	553
Other equity	239.9	248.1	240.4	16,587	17,097	16,994
Liabilities - Non-current						
Financial liabilities				-	-	-
Lease liabilities	-	18.1	18.3	-	1,247	1,297
Other non current liabilities	0.9	-	-	59	-	-
Provisions	9.2	11.9	9.5	637	817	671
Current liabilities						
Financials Liabilities						
Borrowings	5.5	0.0	-	381	2	-
Trade payables	31.1	27.1	30.5	2,148	1,870	2,154
Lease liabilities	-	6.0	4.3	-	416	305
Other financial liabilities	45.6	29.8	28.7	3,155	2,051	2,027
Other current liabilities	12.8	11.6	11.0	887	797	774
Provisions	2.5	0.1	2.4	174	7	168
Income tax liabilities (net)	5.8	5.3	6.3	399	367	447
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>361.2</b>	<b>366.0</b>	<b>359.2</b>	<b>24,976</b>	<b>25,222</b>	<b>25,390</b>

### Consolidated Cash Flow Statement for Sept 30, 2019 quarter

Cash Flow Statement - for Q2 FY20	US \$ Mn	INR Mn
Profit for the Period	5.8	408
Depreciation & Others	2.6	185
Movements in working capital	13.3	943
<b>Cash Generated from Operations (CFO)</b>	<b>21.7</b>	<b>1,536</b>
Net cash flow (used in)/from investing activities	(9.2)	(647)
Dividend Paid including DDT	(9.4)	(662)
Net cash flow (used in) financing activities	(1.4)	(97)
<b>Total Increase/(Decrease) in cash balance</b>	<b>1.8</b>	<b>130</b>
<b>Opening cash balance as on June 30, 2019</b>	<b>66.8</b>	<b>4,600</b>
<b>Forex</b>	<b>(1.7)</b>	<b>-</b>
<b>Total Net Cash balance as at period end</b>	<b>66.9</b>	<b>4,730</b>

## Q2 FY20 Earnings Conference Call on 08-Nov-19 at 15:00 hrs (IST).

### Dial in Information

India 15:00 IST. Hong Kong / Singapore - 17:30; London 9:30; New York 4:30

<b>Universal Dial In</b>	+91 22 6280 1179 +91 22 71158840	<b>Local Dial In</b> - all over India	+91 7045671221
<b>India National Toll Free</b>	1 800 120 1221 1 800 266 1221	<b>International Toll Free</b>	Hong Kong 800964448 Singapore 8001012045 UK 08081011573 USA 18667462133
		<b>International Toll</b>	HongKong 85230186877 Singapore 6531575746 UK 442034785524 USA 13233868721
<b>Playback Start Date:</b>	8 <sup>th</sup> November 2019	<b>Playback Code:</b>	43150
<b>Playback Start Date:</b>	11 <sup>th</sup> November 2019	<b>Dial-in Number:</b>	India (+91 22 71945757) 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.*