

# Investor Update

Q4 & FY 2024-25

A 3D bar chart with several bars of varying heights, rendered in a light grey, semi-transparent style. The chart is set against a dark background that features a glowing, grid-like pattern resembling a circuit board or a data visualization. The bars are arranged in a way that suggests a progression or growth over time.

# Birlasoft FY'25 Revenue up 2% YoY to ₹ 53,752 Mn



**Q4FY'25 Revenue at ₹ 13,169 Mn, EBITDA margin expands QoQ to 13.2%, PAT Up 4.4% QoQ  
Deals TCV up 4% QoQ at \$236 Mn, new deal signings in Q4FY'25 up 75% QoQ  
Cash & cash equivalents up 27.1% YoY at ₹ 22,177 Mn led by sustained strong collections  
Board recommends final dividend of ₹ 4 per share**

**New Delhi (India), May 28, 2025:** Birlasoft, a leading IT services and solutions provider, today reported its audited consolidated financial results for the fourth quarter and year ended March 31, 2025. Birlasoft is part of the multibillion-dollar CKA Birla Group.

**Mr. Angan Guha, Chief Executive Officer and Managing Director,** Birlasoft, said, *"We are pleased to report a steady year in the face of a soft demand environment owing to sustained macro-economic challenges, with revenue during FY2025 growing 1.8% over the preceding year. We continue to generate consistently strong cashflows. We also saw a noticeable uptick in our deal wins during the second-half of the year under review, with a sequential increase in TCV of deals won during the quarter under review to \$236 million led by higher new deals, demonstrating the strength of our pipeline and our ability to pursue deal closures. While our near-term outlook is likely to reflect the impact of shifts in customer priorities, we continue to*

*invest in our capabilities such as Generative AI where we have been early adopters."*

*"Our consolidated revenue during FY'25 have grown 1.8% over the preceding year to Rs 53,752 million. Our EBITDA margin performance for the year reflects the investments we have been making in our business as well as higher furloughs, consolidation deals, and growth in the Infra business. For the quarter under review, revenue stood at \$152.2 million and EBITDA margin expanded 119 basis points sequentially to 13.2%. Cash flow from operations during the year and the quarter were 88.3% and 88.1%, respectively, of EBITDA led by sustained focus on collections. We have ended the year with a robust balance sheet and believe that we are well-positioned to successfully navigate through the prevalent macroeconomic environment,"* said **Ms. Kamini Shah, Chief Financial Officer,** Birlasoft.

## Key Financial highlights for Q4 & FY25

### Q4 FY25

- Revenue:
  - ₹ 13,169 M, down 3.4% QoQ and YoY respectively
  - \$152.2 M, down 5.4% QoQ and down 7.2% YoY
  - In constant currency terms, revenue down 5.3% QoQ
- EBITDA margin at 13.2%, PAT up 4.4% QoQ at ₹ 1,221 M
- Cash and cash equivalents increase 27.1% YoY to ₹22,177 M

### Full year FY25

- Revenue:
  - ₹ 53,752 M, up 1.8% YoY
  - \$635.4 M, down 0.3% YoY
  - In constant currency terms, revenue down 0.1% YoY
- EBITDA margin at 13.0%, PAT at ₹ 5,168 M translating to basic EPS of ₹18.64



## Other operating highlights

- Revenue performance during Q4FY25 was led by E&U among verticals and by Infrastructure among service lines.
  - **E&U up 1.8% QoQ** while the others registered a sequential decline among verticals.
  - **Infrastructure up 4.1% QoQ.**
  - Revenue contribution from Top 5 and Top 20 customers remained stable QoQ.
- Signed deals of TCV \$ 236 M during the quarter, **up 4% QoQ**, with new deal wins TCV of \$ 112 M and renewals of \$ 124 M.
- Active Client Count at 254 in Q4FY25 (compared to 265 in Q3FY25 and 259 in Q4FY24), reflecting some rationalisation of the 'tail'.
- **Cash & Cash equivalents rise to \$259.5 M** by end of Q4FY25 versus \$240.1 M at end of Q3FY25. In rupee terms, cash and cash equivalents increased to ₹22,177 M at the end of Q4FY25 from ₹20,552 M at the end of the preceding quarter.
- Q4FY25 **DSO at 54 days** versus 53 days in Q3FY25.
- Workforce strength stood at 11,930 as on 31<sup>st</sup> March 2025 and attrition was 12.8% during Q4FY25.

## Key deal wins for the quarter...

- Secured a large multi-year deal in Europe with a new customer, a global communications major, where Birlasoft will deploy advanced AI-powered capabilities, including Agentic AI and Intelligent Diagnostics AI, to deliver a next-gen IT service model designed to transform the customer's global technology operations through the integration of AI-driven innovation across the Americas, EMEA, and APAC regions.
- Partnered with a large global agricultural machinery company to support their North America operations SAP environment over a multi-year contract.
- Engaged with a new leading upstream services company in the E&U vertical to perform end to end IT Infrastructure and Systems separation and enable IT operations.

## ...Key deal wins for the quarter

- Strengthening our wealth management portfolio within the BFSI vertical, became an exclusive vendor partner for a leading asset management group to provide services across Application, Infrastructure, and Data.
- Partnered with a US based industrial services company that provides a wide range of services to industries like chemical, refining, power generation, and agriculture for their green field Oracle Cloud ERP implementation.
- Won a multi-year ERP and Cloud Infrastructure maintenance and support contract for a global petrochemical trading company.

## Awards & Recognitions

- Birlasoft recognized as 'Star Performer' and a 'Major Contender' in the Everest Group Capital Markets IT Services PEAK Matrix® Assessment
- Birlasoft recognized as 'Leader' in the 'SAP Ecosystem Partners 2025 ISG Provider Lens™ Study' - APAC, Germany, U.S.
- Birlasoft identified as 'Innovator' in the Avasant High-Tech Industry Digital Services 2024-2025 RadarView™
- Birlasoft identified as 'Disruptor' in the Avasant Life Sciences Digital Services 2025 RadarView™
- Birlasoft recognized as 'Market Challenger' and 'Product Challenger' in the 'Digital Engineering Services 2025 ISG Provider Lens™ Study' - Europe, U.S.
- Birlasoft identified as 'Challenger' in the Avasant's Oracle Cloud ERP Services 2024-2025 RadarView™
- Birlasoft identified as 'Rising Star' and 'Major Contender' in the Everest group's SAP Business Application Services PEAK Matrix® Assessment 2025.
- Birlasoft positioned in 'Horizon 2' as an 'Enterprise Innovator' in the HFS Generative Enterprise Services 2025 Horizons Report
- Birlasoft achieved the Advanced Specialization in Microsoft Low Code Application Development
- Birlasoft has achieved Oracle Cloud Solutions Provider Expertise
- Birlasoft recognized as one of India's Top 50 Best Workplaces in IT & IT-BPM 2024 by Great Place to Work®
- Birlasoft recognized as a Great Place to Work for the fourth consecutive year.



## About Birlasoft

Birlasoft, a global leader at the forefront of Cloud, AI, and Digital technologies, seamlessly blends domain expertise with enterprise solutions. The company's consultative and design-thinking approach empowers societies worldwide, enhancing the efficiency and productivity of businesses. Under the visionary leadership of Chairman Mrs. Amita Birla, Birlasoft, comprising about 12,000 professionals, is committed to driving digital transformation. With superior experience in chosen verticals, the company delivers cutting-edge technology solutions, shaping sustainable communities. Explore the innovation at [www.birlasoft.com](http://www.birlasoft.com).

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## About The CKA Birla Group

The CKA Birla Group, is an Indian multinational conglomerate with a multibillion dollar revenue. With over 35,000 employees, the group operates more than 50 manufacturing facilities across India and the world, with a presence in diverse sectors including technology, automotive, home and building and healthcare.

The CKA Birla Group continuously adapts to stay ahead in a changing world. By harnessing technology and investing in people and digital transformation, the Group consistently remains agile and delivers profitable growth. Viewing value creation through a global lens, our companies operate without borders.

The CKA Birla Group companies include Birlasoft, GMMCO, National Engineering Industries (manufacturer of NBC Bearings), BirlaNu (formerly HIL), Orient Electric, CK Birla Healthcare (CK Birla Hospitals and Birla Fertility & IVF), Orient Paper, AVTEC and Neosym.

Our companies share a common purpose of serving customers, partners and communities to create long term value through trust based relationships.

## Our commitment to our community

The CKA Birla Group is also known for its deep-rooted commitment to community with institutions like BIT Mesra, Modern High Schools, BM Birla Science Centre, and The CMRI Trust Hospitals, serving millions and nurturing generations of talent.



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# Fact Sheet

Q4 & FY 2024-25

FY25 INR Revenue up 1.8% YoY

DSO at 54 days

\$ 758 M TCV Deal wins in FY25

## Key Financial Metrics

Key Financial Metrics - Q4 FY25				Growth (%)	
				QoQ	YoY
Constant Currency (CC) Revenue growth during Q4 FY25				-5.3%	-6.9%
Financials \$ M	Q4 FY24	Q3 FY25	Q4 FY25	Growth (%)	
				QoQ	YoY
Revenue \$ M	163.9	160.8	152.2	-5.4%	-7.2%
EBITDA Margin %	16.3%	12.0%	13.2%		
EBIT Margin %	14.7%	10.4%	11.5%		
Effective Tax Rate %	25.7%	25.0%	26.6%		
PAT \$ M	21.7	13.8	14.1		
PAT - Net Profit Margin %	13.2%	8.6%	9.3%		
EPS - Earnings Per Share (In ₹)					
Basic ₹	6.48	4.20	4.38		
Diluted ₹	6.39	4.15	4.34		
Days Sales Outstanding - Billed	55	53	54		

## Key Operating Metrics



Key Financial Metrics - FY25			Growth (%) YoY
Constant Currency (CC) Revenue growth during FY25			-0.1%
Financials \$ M	FY24	FY25	Growth (%) YoY
Revenue \$ M	637.2	635.4	-0.3%
EBITDA Margin %	15.8%	13.0%	
EBIT Margin %	14.2%	11.4%	
Effective Tax Rate %	25.3%	25.8%	
PAT \$ M	75.3	61.1	
PAT - Net Profit Margin %	11.8%	9.6%	
EPS - Earnings Per Share (In ₹)			
Basic ₹	22.54	18.64	
Diluted ₹	22.25	18.48	
Days Sales Outstanding - Billed	55	54	

## Key Operating Metrics



Revenue by Geography	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Americas	86.5%	87.8%	86.9%
Rest of the World	13.5%	12.2%	13.1%
Total	100.0%	100.0%	100.0%

Revenue by Industry Verticals	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Manufacturing	41.9%	40.1%	39.5%
BFSI	21.2%	24.1%	24.0%
Energy & Utilities	14.8%	15.7%	16.9%
Lifesciences & Services	22.1%	20.0%	19.6%
Total	100.0%	100.0%	100.0%

Revenue by Service Offerings	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Digital and Data	53.5%	56.9%	56.6%
ERP	37.7%	33.9%	33.3%
Infra	8.8%	9.1%	10.1%
Total	100.0%	100.0%	100.0%

## Key Operating Metrics



Revenue by Contract Type	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Time & Material	38.4%	35.2%	38.1%
Fixed Price, Fixed Monthly	61.6%	64.8%	61.9%
Total	100.0%	100.0%	100.0%

Revenue Mix	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Onsite	47.8%	49.0%	49.7%
Offshore	52.2%	51.0%	50.3%
Total	100.0%	100.0%	100.0%

Deal Wins (\$ M)	Q4 FY24	Q3 FY25	Q4 FY25
Total Contract Value (TCV)	240	226	236
Total Contract Value (TCV) – New	107	64	112

## Key Operating Metrics



Exchange Rate (₹/US \$)	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Period Average	83.12	84.73	86.54
Period End	83.40	85.62	85.47

Client Data	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
No of Active Clients	259	265	254
Clients added - QoQ	(13)	4	(11)
No of million \$ clients (LTM)			
US\$ 1mn+ Clients	87	85	80
US\$ 5mn+ Clients	26	27	27
US\$ 10mn+ Clients	12	12	12
Client Contribution to Revenue (LTM)			
Top 5	35.4%	37.0%	37.1%
Top 10	52.1%	52.2%	52.0%
Top 20	64.8%	65.0%	65.2%

*LTM - last twelve months*

## Key Operating Metrics



Headcount Metrics	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
Total Headcount	12,595	12,125	11,930
Technical	11,433	11,000	10,842
Sales & Support	1,162	1,125	1,088
Women Employees	2,968	2,891	2,846
Attrition* (LTM)	12.4%	12.7%	12.8%
Utilization	86.3%	81.8%	81.0%

\* adjusted for < 6 months exits

Hedge Book	Quarter Ended		
	Q4 FY24	Q3 FY25	Q4 FY25
USD Mn	95.7	127.5	86.5
Average rate in ₹	84.1	85.1	85.5
GBP Mn	7.4	5.7	6.4
Average rate in ₹	105.9	108.1	109.1
Euro Mn	6.4	5.9	6.4
Average rate in ₹	92.5	92.6	93.5

## Consolidated Income Statement for the quarter ended March 31, 2025



Particulars	In \$ M			QoQ	YoY	
	Quarter ended	31-Mar-24	31-Dec-24			31-Mar-25
		Audited	Unaudited			Audited
<b>Revenue from operations</b>		<b>163.9</b>	<b>160.8</b>	<b>152.2</b>	<b>-5.4%</b>	<b>-7.2%</b>
<b>Expenses</b>						
Employee benefits expense		92.4	98.3	89.9		
Other expenses		44.9	43.2	42.2		
<b>EBITDA</b>		<b>26.7</b>	<b>19.3</b>	<b>20.1</b>	<b>4.0%</b>	<b>-24.8%</b>
<i>EBITDA Margin %</i>		<i>16.3%</i>	<i>12.0%</i>	<i>13.2%</i>	<i>119 bps</i>	<i>-309 bps</i>
Depreciation & amortization		2.5	2.5	2.5		
<b>EBIT</b>		<b>24.1</b>	<b>16.8</b>	<b>17.6</b>	<b>4.7%</b>	<b>-27.2%</b>
<i>EBIT Margin %</i>		<i>14.7%</i>	<i>10.4%</i>	<i>11.5%</i>	<i>111 bps</i>	<i>-318 bps</i>
Other income (net)		5.5	2.5	2.3		
Finance costs		0.5	0.8	0.6		
<b>Profit before tax (PBT)</b>		<b>29.1</b>	<b>18.4</b>	<b>19.2</b>	<b>4.4%</b>	<b>-34.1%</b>
Total tax expense		7.5	4.6	5.1		
<b>Profit for the period (PAT)</b>		<b>21.7</b>	<b>13.8</b>	<b>14.1</b>	<b>2.2%</b>	<b>-34.9%</b>
<i>PAT Margin %</i>		<i>13.2%</i>	<i>8.6%</i>	<i>9.3%</i>	<i>69 bps</i>	<i>-394 bps</i>

Average \$/₹ rate of ₹83.1 for Q4 FY24, ₹84.7 for Q3 FY25 and ₹86.5 for Q4 FY25

## Consolidated Income Statement for the quarter ended March 31, 2025



Particulars	In ₹ M			QoQ	YoY	
	Quarter ended	31-Mar-24	31-Dec-24			31-Mar-25
		Audited	Unaudited			Audited
<b>Revenue from operations</b>		<b>13,625</b>	<b>13,627</b>	<b>13,169</b>	<b>-3.4%</b>	<b>-3.4%</b>
<b>Expenses</b>						
Employee benefits expense		7,679	8,329	7,781		
Other expenses		3,729	3,664	3,652		
<b>EBITDA</b>		<b>2,217</b>	<b>1,634</b>	<b>1,736</b>	<b>6.2%</b>	<b>-21.7%</b>
<i>EBITDA Margin %</i>		<i>16.3%</i>	<i>12.0%</i>	<i>13.2%</i>	<i>119 bps</i>	<i>-309 bps</i>
Depreciation & amortization		211	213	216		
<b>EBIT</b>		<b>2,006</b>	<b>1,422</b>	<b>1,519</b>	<b>6.9%</b>	<b>-24.2%</b>
<i>EBIT Margin %</i>		<i>14.7%</i>	<i>10.4%</i>	<i>11.5%</i>	<i>111 bps</i>	<i>-318 bps</i>
Other income (net)		457	208	199		
Finance costs		41	69	55		
<b>Profit before tax (PBT)</b>		<b>2,422</b>	<b>1,560</b>	<b>1,663</b>	<b>6.6%</b>	<b>-31.3%</b>
Total tax expense		621	390	442		
<b>Profit for the period (PAT)</b>		<b>1,801</b>	<b>1,169</b>	<b>1,221</b>	<b>4.4%</b>	<b>-32.2%</b>
<i>PAT Margin %</i>		<i>13.2%</i>	<i>8.6%</i>	<i>9.3%</i>	<i>69 bps</i>	<i>-394 bps</i>

Average \$/₹ rate of ₹83.1 for Q4 FY24, ₹84.7 for Q3 FY25 and ₹86.5 for Q4 FY25

# Consolidated Income Statement for the year ended March 31, 2025



Particulars	In \$ M		YoY	In ₹ M		YoY	
	Year ended	31-Mar-24		31-Mar-25	31-Mar-24		31-Mar-25
		Audited		Audited	Audited		Audited
<b>Revenue from operations</b>		<b>637.2</b>	<b>635.4</b>	<b>-0.3%</b>	<b>52,781</b>	<b>53,752</b>	<b>1.8%</b>
<b>Expenses</b>							
Employee benefits expense		368.0	378.4		30,483	32,008	
Other expenses		168.2	174.6		13,936	14,770	
<b>EBITDA</b>		<b>100.9</b>	<b>82.4</b>	<b>-18.3%</b>	<b>8,362</b>	<b>6,974</b>	<b>-16.6%</b>
<i>EBITDA Margin %</i>		<i>15.8%</i>	<i>13.0%</i>	<i>-287 bps</i>	<i>15.8%</i>	<i>13.0%</i>	<i>-287 bps</i>
Depreciation & amortization		10.3	10.1		850	857	
<b>EBIT</b>		<b>90.7</b>	<b>72.3</b>	<b>-20.2%</b>	<b>7,512</b>	<b>6,117</b>	<b>-18.6%</b>
<i>EBIT Margin %</i>		<i>14.2%</i>	<i>11.4%</i>	<i>-285 bps</i>	<i>14.2%</i>	<i>11.4%</i>	<i>-285 bps</i>
Other income (net)		12.5	12.8		1,035	1,085	
Finance costs		2.4	2.8		199	234	
<b>Profit before tax (PBT)</b>		<b>100.7</b>	<b>82.4</b>	<b>-18.2%</b>	<b>8,348</b>	<b>6,968</b>	<b>-16.5%</b>
Total tax expense		25.5	21.3		2,110	1,801	
<b>Profit for the period (PAT)</b>		<b>75.3</b>	<b>61.1</b>	<b>-18.8%</b>	<b>6,238</b>	<b>5,168</b>	<b>-17.2%</b>
<i>PAT Margin %</i>		<i>11.8%</i>	<i>9.6%</i>	<i>-220 bps</i>	<i>11.8%</i>	<i>9.6%</i>	<i>-220 bps</i>

Average \$/₹ rate of ₹82.8 for FY24 and ₹84.6 for FY25

# Consolidated Balance Sheet



Particulars as at	\$ M			₹ M		
	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)
<b>ASSETS</b>						
<b>Non-current assets</b>						
Property, plant and equipment	12.6	10.5	11.3	1,047	895	970
Right-of-use assets	10.5	17.3	15.6	872	1,485	1,336
Capital work-in-progress	1.4	1.9	0.6	116	164	49
Goodwill	59.4	58.8	59.3	4,957	5,034	5,072
Other intangible assets	1.1	0.8	0.7	95	66	61
Intangible assets under development	-	1.5	2.1	-	130	176
<b>Financial assets</b>						
Investments	34.3	28.5	34.8	2,860	2,437	2,972
Finance Lease Receivable	-	5.4	6.2	-	460	529
Other financial assets	2.0	3.6	3.4	163	305	293
Income tax assets (net)	2.9	3.6	3.9	239	304	335
Deferred tax assets (net)	12.5	13.3	11.7	1,044	1,138	1,002
Other non-current assets	2.3	1.3	2.3	189	114	197
<b>Current assets</b>						
Inventories	-	2.4	1.2	-	203	104
<b>Financial assets</b>						
Investments	123.9	156.5	170.5	10,336	13,402	14,571
<b>Trade receivables</b>						
Billed	92.1	101.5	92.5	7,677	8,686	7,907
Unbilled	32.2	17.9	22.2	2,688	1,534	1,894
Cash and cash equivalents	47.1	39.4	38.3	3,926	3,373	3,271
Other balances with banks & deposits	3.9	13.8	13.8	324	1,181	1,178
Finance Lease Receivable	-	1.5	2.1	-	128	182
Other financial assets	0.3	0.3	0.8	29	24	67
Other current assets	32.3	33.1	28.8	2,695	2,831	2,458
<b>TOTAL ASSETS</b>	<b>470.7</b>	<b>512.7</b>	<b>522.1</b>	<b>39,256</b>	<b>43,894</b>	<b>44,624</b>

\$/₹ rate of ₹83.4 for Mar 24, ₹85.6 for Dec 24 and ₹85.5 for Mar 25

# Consolidated Balance Sheet



Particulars as at	\$ M			₹ M		
	31-Mar-24	31-Dec-24	31-Mar-25	31-Mar-24	31-Dec-24	31-Mar-25
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)
<b>EQUITY AND LIABILITIES</b>						
Equity share capital	6.6	6.5	6.5	552	553	556
Other equity	358.4	382.7	400.5	29,889	32,763	34,227
<b>Liabilities - Non-current</b>						
Financial liabilities						
Borrowings	-	0.8	1.0	-	67	82
Lease liabilities	6.9	13.4	12.1	578	1,147	1,038
Trade Payable			0.7			60
Other financial liabilities	0.8	0.6	0.6	67	48	50
Provisions	8.5	8.7	8.9	712	748	757
<b>Current liabilities</b>						
Financials Liabilities						
Borrowings	-	0.2	0.4	-	21	32
Trade payables	33.6	30.6	27.5	2,805	2,624	2,353
Lease liabilities	4.2	4.5	4.2	354	382	358
Other financial liabilities	24.6	19.2	19.6	2,049	1,641	1,678
Other current liabilities	16.5	33.3	30.0	1,377	2,855	2,566
Provisions	7.6	9.2	7.9	631	788	672
Income tax liabilities (net)	2.9	3.0	2.3	241	257	195
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>470.7</b>	<b>512.7</b>	<b>522.1</b>	<b>39,256</b>	<b>43,894</b>	<b>44,624</b>

\$/₹ rate of ₹83.4 for Mar 24, ₹85.6 for Dec 24 and ₹85.5 for Mar 25

# Consolidated Cash Flow Statement for Q4 FY25



Particulars	31-Mar-25	
	₹ M	\$ M
<b>Profit before tax</b>	<b>1,663</b>	<b>19.2</b>
<b>Items to reconcile profit before tax to net cash flows</b>		
<b>Add: non cash items</b>		
Depreciation of property, plant and equipment & amortization of intangible assets	216	2.5
Allowance for doubtful debts-trade receivables (net of recoveries)	30	0.3
Creditors written back	(1)	(0.0)
Share based compensation expenses	101	1.2
Unrealized foreign exchange loss/ (gain)	12	0.1
Interest on lease liabilities	26	0.3
<b>Less: interest &amp; other items</b>		
Interest income	(178)	(2.1)
Others	(114)	(1.3)
<b>Operational cash profit</b>	<b>1,756</b>	<b>20.3</b>
Movements in working capital	201	2.3
<b>Cash generated from operations</b>	<b>1,958</b>	<b>22.6</b>
Income tax (paid) / received	(429)	(5.0)
Net cash flow (used in)/from investing activities	(1,667)	(19.3)
Net cash flow (used in) financing activities	42	0.5
<b>Balance cash Flow</b>	<b>(96)</b>	<b>(1.1)</b>
<b>Total increase/(decrease) in cash balance</b>	<b>(96)</b>	<b>(1.1)</b>
<b>Opening cash balance</b>	<b>4,554</b>	<b>53.3</b>
Foreign exchange fluctuation	(9)	(0.1)
<b>Total cash balance</b>	<b>4,449</b>	<b>52.1</b>
<b>Cash &amp; cash equivalents</b>	<b>22,177</b>	<b>259.5</b>

Average \$/₹ rate of ₹86.5 for Q4 FY25

# Consolidated Cash Flow Statement for FY25



Particulars	31-Mar-25	
	₹ M	\$ M
<b>Profit before tax</b>	<b>6,968</b>	<b>82.4</b>
<b>Items to reconcile profit before tax to net cash flows</b>		
<b>Adjustment for non cash items</b>		
Depreciation of property, plant and equipment & amortization of intangible assets	857	10.1
Allowance for doubtful debts-trade receivables (net of recoveries)	49	0.6
Creditors written back	(42)	(0.5)
Share based compensation expenses	514	6.1
Unrealized foreign exchange loss/ (gain)	(162)	(1.9)
Interest expense	234	2.8
Interest income	(696)	(8.2)
Others	(113)	(1.3)
<b>Operational cash profit</b>	<b>7,609</b>	<b>90.0</b>
Movements in working capital	424	5.0
<b>Cash generated from operations</b>	<b>8,033</b>	<b>95.0</b>
Income tax (paid) / received	(1,878)	(22.2)
Net cash flow (used in)/from investing activities	(3,796)	(44.9)
Net cash flow (used in) financing activities	(2,155)	(25.5)
<b>Total increase/(decrease) in cash balance</b>	<b>205</b>	<b>2.4</b>
<b>Opening cash balance</b>	<b>4,249</b>	<b>49.7</b>
Foreign exchange fluctuation	(5)	(0.1)
<b>Total cash balance</b>	<b>4,449</b>	<b>52.1</b>
<b>Cash &amp; cash equivalents</b>	<b>22,177</b>	<b>259.5</b>

Average \$/₹ rate of ₹84.6 for FY25

# Q4FY25 Earnings Conference Call on 29th May 2025 at 8.00 am IST



## Dial in Information

India 8:00 hours IST; Hong Kong / Singapore 10:30 hours; London 3:30 hours; New York 22:30 hours

<b>Universal Dial In</b>	<b>India</b>	<b>+91 22 6280 1179</b>
	<b>India</b>	<b>+91 22 7115 8840</b>
<b>India National Toll Free</b>	India	1 800 120 1221
<b>International Toll Free</b>	Argentina	0080014243444
	Australia	0080014243444
	Belgium	0080014243444
	Canada	01180014243444
	China	4008428405
	France	0800914745
	Germany	0080014243444
	Hong Kong	800964448
	Italy	0080014243444
	Japan	00531161110
	Netherlands	08000229808
	Poland	008001124248
	Singapore	8001012045
	South Korea	00180014243444
Sweden	0080014243444	
Thailand	00180014243444	
UK	08081011573	
USA	18667462133	
<b>Playback Start Date: 29<sup>th</sup> May 2025</b>	Playback Code: 05531	
<b>Playback End Date: 31<sup>st</sup> May 2025</b>	Dial-in Number: India (+91 22 7194 5757)	

### 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 and statements concerning our plans, strategies, intentions, and beliefs relating to our business and the markets in which we operate. These statements are based on available information, 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 the industry.