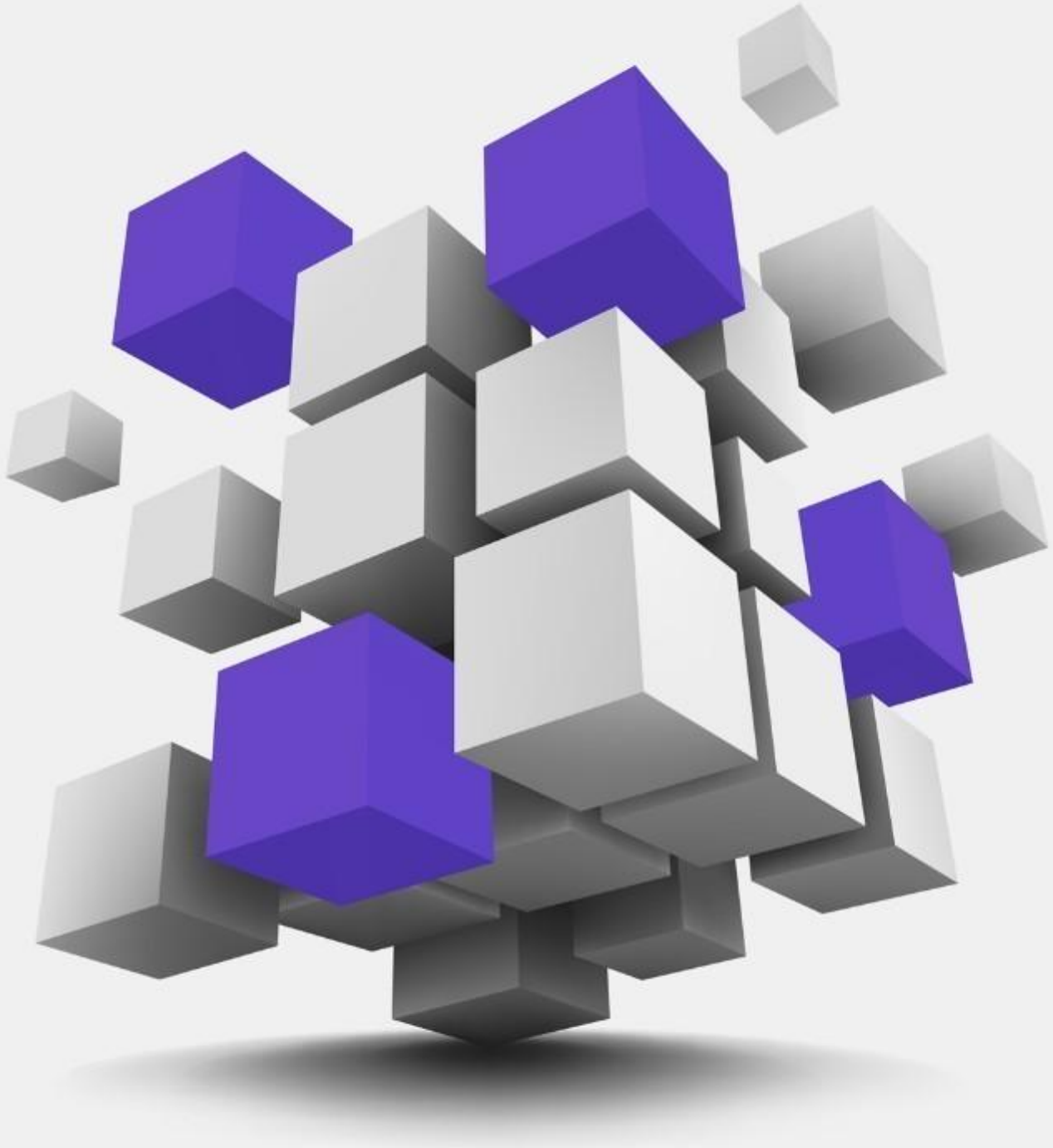
Earnings Presentation

Q2 FY27

14TH NOVEMBER 2026



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Safe Harbor

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Agenda



- Performance Review
- Consolidated Financial Summary
- Operating Metrics
- Consolidated Quarterly P&L

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Consolidated Q2FY27 Q-o-Q Review

Revenue:

- Operating Revenue was Rs 2,926 million vs Rs 2,915 million, up by 0.4%
- Total Income was Rs 3,026 million vs Rs 2,985 million, up by 1.4%

Profit:

- Adjusted EBITDA stood at Rs 404 million vs Rs 423 million in Q1FY27, down by 4.5%
- Adjusted EBITDA margin of 13.8% in Q2FY27 as against 14.5% in Q1FY27
- PAT was at Rs 393 million vs Rs 353 million in Q1FY27, up by 11.3%
- PAT margin of 13.0% in Q2FY27 as against 11.8% in Q1FY27
- Basic EPS at Rs 23.45 in Q2FY27 as against Rs 22.02 in Q1FY27, up by 6.5%

Cash:

- Net cash position stood at Rs 2,757 million vs Rs 3,528 million for Q1FY27

**Note:*
Adjusted EBITDA Calculation = PAT + Tax + Forex Loss / (Gain) + Finance Cost + Depreciation – Other Income

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Consolidated Q2FY27 Y-o-Y Review

Revenue:

- Operating Revenue was Rs 2,926 million vs Rs 2,827 million, up by 3.5%
- Total Income was Rs 3,026 million vs Rs 2,954 million, up by 2.4%

Profit:

- Adjusted EBITDA stood at Rs 404 million vs Rs 483 million in Q2FY26, down by 16.2%
- Adjusted EBITDA margin of 13.8% in Q2FY27 as against 17.1% in Q2FY26
- PAT was at Rs 393 million vs Rs 431 million in Q2FY26, down by 8.7%
- PAT margin of 13.0% in Q2FY27 as against 14.6% in Q2FY26
- Basic EPS at Rs 23.45 in Q2FY27 as against Rs 25.62 in Q2FY26, down by 8.5%

Cash:

- Net cash position stood at Rs 2,757 million vs Rs 3,030 million for Q2FY26

**Note:*
Adjusted EBITDA Calculation = PAT + Tax + Forex Loss / (Gain) + Finance Cost + Depreciation – Other Income

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Consolidated H1FY27 Y-o-Y Review

Revenue:

- Operating Revenue was Rs 5,842 million vs Rs 5,423 million, up by 7.7%
- Total Income was Rs 6,011 million vs Rs 5,610 million, up by 7.1%

Profit:

- Adjusted EBITDA stood at Rs 828 million vs Rs 815 million in H1FY26, up by 1.6%
- Adjusted EBITDA margin of 14.2% in H1FY27 as against 15.0% in H1FY26
- PAT was at Rs 747 million vs Rs 678 million in H1FY26, up by 10.1%
- PAT margin of 12.4% in H1FY27 as against 12.1% in H1FY26
- Basic EPS at Rs 45.47 in H1FY27 as against Rs 38.78 in H1FY26, up by 17.3%

Cash:

- Net cash position stood at Rs 2,757 million vs Rs 3,030 million for H1FY26

**Note:*
Adjusted EBITDA Calculation = PAT + Tax + Forex Loss / (Gain) + Finance Cost + Depreciation – Other Income

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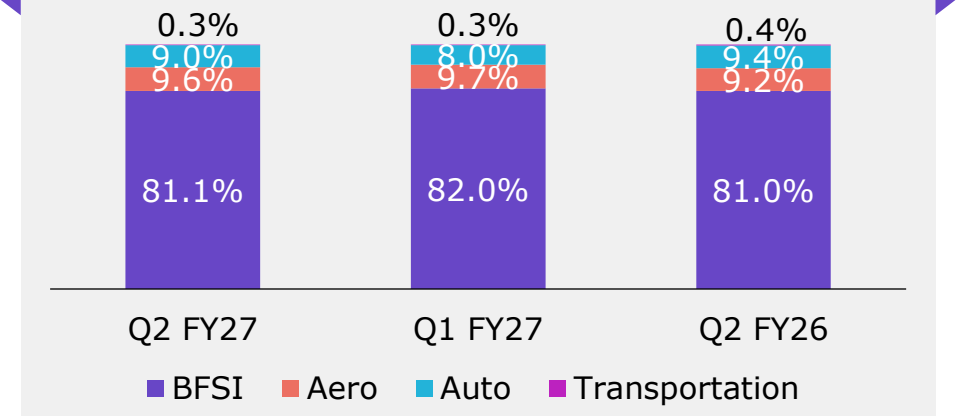
Consolidated Financial Summary

Particulars	Metrics	30-Sep-26 Q2 FY27	30-Jun-26 Q1 FY27	QoQ Growth	30-Sep-25 Q2 FY26	YoY Growth	30-Sep-26 H1 FY27	30-Sep-25 H1 FY26	YoY Growth
Revenue (Rs Million)	Total Revenue	3,026.0	2,984.8	1.4%	2,954.0	2.4%	6,011	5,610	7.1%
	Net Revenue	2,926.4	2,915.5	0.4%	2,827.0	3.5%	5,842	5,423	7.7%
Profit (Rs Million)	Adjusted EBITDA	404.4	423.5	-4.5%	482.7	-16.2%	828	815	1.6%
	PBT Before Forex Gain / Loss	434.2	441.6	-1.7%	444.6	-2.3%	876	738	18.7%
	PBT	462.0	442.4	4.4%	513.8	-10.1%	904	797	13.4%
	PAT (Before OCI)	364.0	341.8	6.5%	397.6	-8.5%	706	602	17.3%
	Total Comprehensive Income	393.3	353.5	11.3%	430.9	-8.7%	747	678	10.1%
Margin (%)	*Adjusted EBITDA*	*13.8%*	*14.5%*		*17.1%*	(0)	*14.2%*	*15.0%*	
	PBT Before Forex Gain / Loss	*14.3%*	*14.8%*		*15.0%*		*14.6%*	*13.2%*	
	PBT	*15.3%*	*14.8%*		*17.4%*		*15.0%*	*14.2%*	
	PAT (Before OCI)	*12.0%*	*11.5%*		*13.5%*		*11.7%*	*10.7%*	
	Total Comprehensive Income	*13.0%*	*11.8%*		*14.6%*		*12.4%*	*12.1%*	
EPS (Rs)	Basic	23.45	22.02	6.5%	25.62	-8.5%	45.47	38.78	17.3%
	Diluted	23.45	22.02	6.5%	25.62	-8.5%	45.47	38.78	17.3%

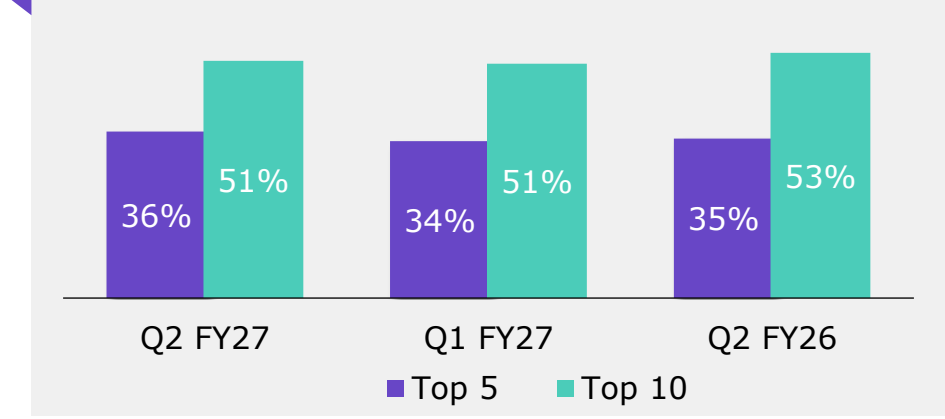
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Consolidated Financial Summary

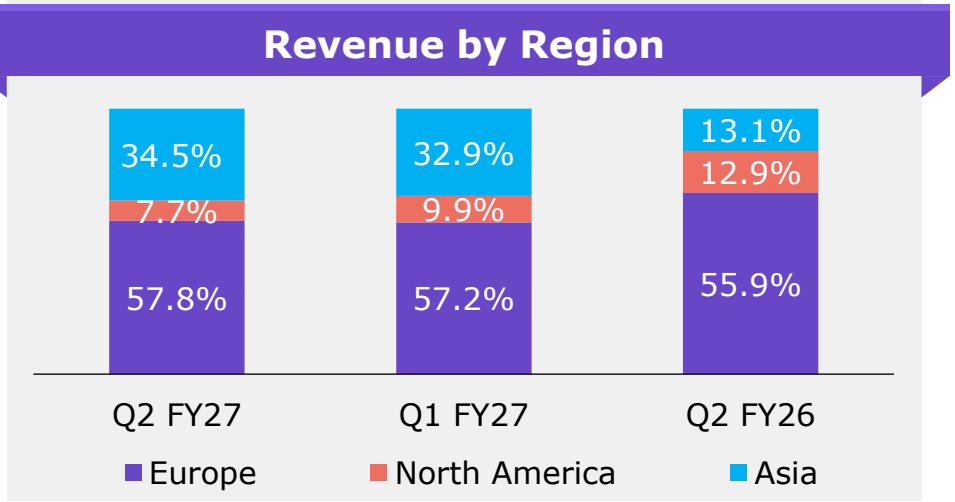
Revenue by Industry



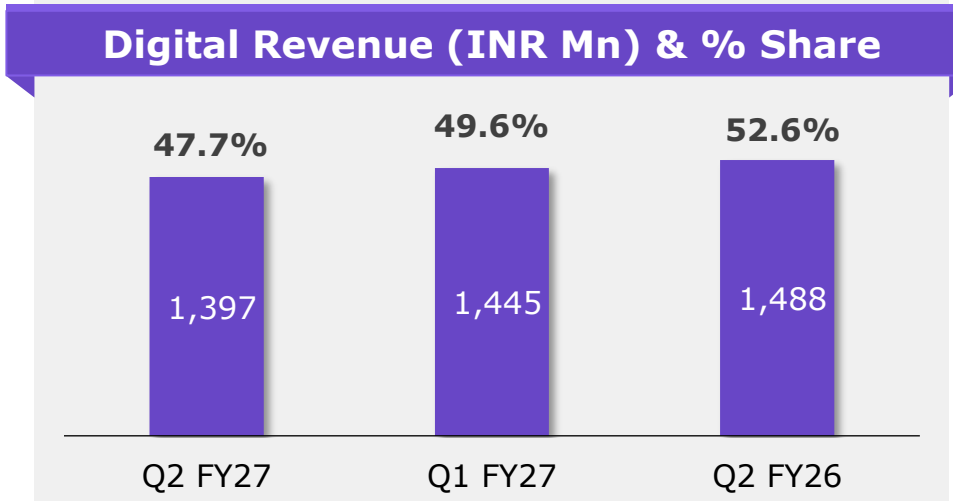
Top Clients Contribution



Revenue by Region



Digital Revenue (INR Mn) & % Share

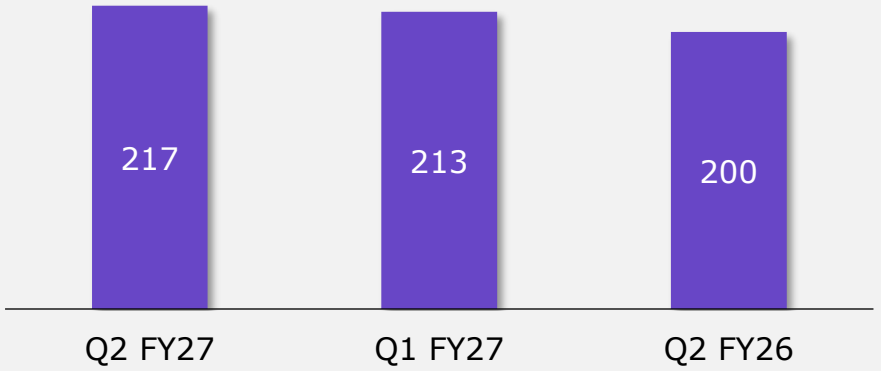


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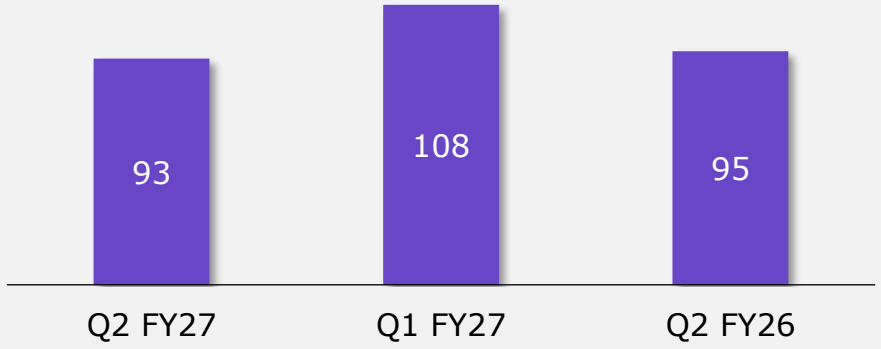
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Consolidated Financial Summary

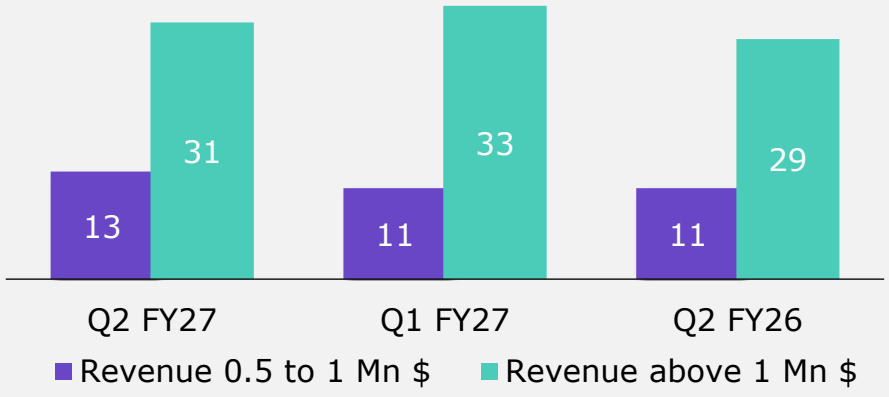
Active Clients



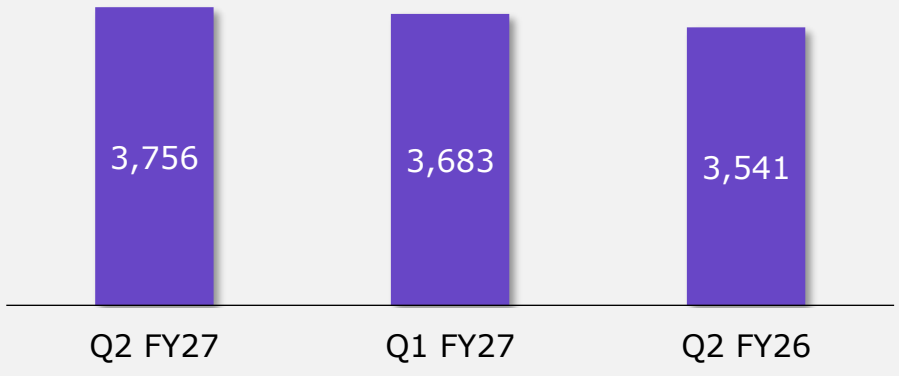
Debtors Days



Customer Profile (12m Rolling)



Delivery Employee Details



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Consolidated Financial Summary

Sr No.	Consolidated Unaudited Financial Statements for the Quarter ended (All figures in INR Million except EPS)	30-Sep-26 Q2 FY27	30-Jun-26 Q1 FY27	QoQ Growth	30-Sep-25 Q2 FY26	YoY Growth	30-Sep-26 H1 FY27	30-Sep-25 H1 FY26	YoY Growth
	Net Sales / Income from Operation								
1	**Income**	2,926.4	2,915.5	0.4%	2,827.0	3.5%	5,841.9	5,423.4	7.7%
2	**Expenditure**								
(a)	Employee Cost	1,887.0	1,835.4	2.8%	1,738.3	8.6%	3,722.4	3,387.9	9.9%
(b)	Depreciation	36.9	38.7	-4.7%	74.4	-50.4%	75.6	151.1	-50.0%
(c)	Other Expenditure	635.0	656.7	-3.3%	621.6	2.1%	1,291.6	1,261.2	2.4%
(d)	**Total Expenditure**	2,558.8	2,530.7	1.1%	2,434.2	5.1%	5,089.6	4,800.2	6.0%
3	**Profit from Operations before Other Income, Interest & Exceptional Items (1-2)**	367.6	384.8	-4.5%	392.7	-6.4%	752.3	623.3	20.7%
4 (a)	Other Income from Operations	-	-	-	15.7	-		40.2	-
4 (b)	Other Income regular	71.8	68.5	4.8%	42.2	70.2%	140.3	87.1	61.0%
5	**Profit before Interest and Exceptional Items (3+4)**	439.3	453.3	-3.1%	450.5	-2.5%	892.6	750.6	18.9%
6	Finance Cost	5.1	11.6		6.0		16.7	12.4	
7	Exchange Gain/(loss)	27.8	0.8		69.2		28.6	59.2	
8	**Profit after Interest but before Exceptional Items (5-6+7)**	462.0	442.4	4.4%	513.8	-10.1%	904.4	797.4	13.4%
9	Exceptional Items		-						
10	**Profit(+)/ Loss (-) from Ordinary Activities before Tax (8+9)**	462.0	442.4	4.4%	513.8	-10.1%	904.4	797.4	13.4%
11	Tax Expenses	98.0	100.6	-2.5%	116.2	-15.6%	198.7	195.5	1.6%
12	**Net Profit(+)/ Loss (-) from Ordinary Activities after Tax (10-11)**	364.0	341.8	6.5%	397.6	-8.5%	705.8	601.8	17.3%
13	Extraordinary Items (net of tax expense Rs.)								
14	**Net Profit(+)/ Loss (-) for the Period (12-13)**	364.0	341.8	6.5%	397.6	-8.5%	705.8	601.8	17.3%
15	Other Comprehensive Income	29.3	11.7		33.3		41.0	76.2	
16	**Total Comprehensive Income for the period (14+15)**	**393.3**	**353.5**	**11.3%**	**430.9**	**-8.7%**	**746.8**	**678.1**	**10.1%**
17	Earnings Per Share (EPS) in Rs.								
(a)	Basic and diluted EPS before Extraordinary items (not annualized)	23.45	22.02	6.5%	25.62	-8.5%	45.47	38.78	17.3%
(b)	Basic and diluted EPS after Extraordinary items (not annualized)	23.45	22.02	6.5%	25.62	-8.5%	45.47	38.78	17.3%

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Our values

Courage | Excellence | Collaboration | Respect | Accountability

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