



May 19, 2016

National Stock Exchange of India Limited  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 4000 51

BSE Limited  
Corporate Relationship Department  
P.J Towers,  
Dalal Street  
Mumbai – 4000 01

Scrip Symbol: INFINITE

Scrip Code: 533154

**Sub: Press Release, Fact Sheet & Investor Presentation**

**Ref: Audited Financial Results for Quarter and Year ended March 31, 2016.**

Dear Sir,

Please find attached a copy of the Press Release, Fact Sheet and Investor Presentation which the Company proposes to share with Analysts with respect to the Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Year ended March 31, 2016, duly approved by the Directors in their meeting held on May 19, 2016.

We request you to take the same on your record.

Thanking You,

Yours faithfully,

for **Infinite Computer Solutions (India) Limited**

**Rajesh Kumar Modi**  
**Company Secretary**

Encls: a/a



Infinite Computer Solutions (India) Ltd  
Press release

## **Infinite's Annual Revenue grew by 21% and Net Profit grew by 7% in Rupee Terms.**

### **Q4 – FY 2016**

**Bangalore (India) May 19, 2016:** Infinite Computer Solutions (India) Ltd. (NSE Symbol: Infinite; BSE Scrip Code: 533154), a global information technology service provider with expertise in IT Services, Product Engineering, Next-gen Messaging Products & Platforms and enterprise Mobility solutions, today announced its results for the Fourth quarter FY 2015 – 16 and Consolidated Full year results for FY 2015 - 2016, as approved by its Board of Directors.

"The growth in revenue validates the client demand for our Platformized solutions across verticals of focus. We continue to see positive returns from our strategic investment made in the past few years. As anticipated, we saw great growth in our healthcare segment, Messaging and Mobility segment. We are quite pleased with our sales traction with new and existing clients and we expect it to drive revenue growth in the coming year."

**Upinder Zutshi, CEO & Managing Director, Infinite.**

### **Key Highlights Annual Financial FY 2015 -16**

Consolidated INR results for the Year Ended March 31<sup>st</sup>, 2016

- Revenue INR 2,108 Crore (growth of 21 %)
- EBITDA INR 191.3 Crore (growth of 0.6%)
- PAT INR 120.85 Crore (growth of 7%)
- EPS for the FY 2015-16 – INR 30.78

Consolidated USD results for the Year Ended March 31<sup>st</sup>, 2016

- Revenue USD 321.8 Million (growth of 13.3%)
- EBITDA USD 29 Million (decline of 6%)
- PAT USD 18.4 Million (decline of 0.2%)

*\*Average Forex Rate: INR 65.44 = 1 USD*



Infinite Computer Solutions (India) Ltd  
Press release

**Key Highlights – 4<sup>th</sup> Quarter ended March 31, 2016**

Consolidated INR results for the Quarter Ended March 31<sup>st</sup>, 2016

- Revenue INR 553.5 Crore (YoY growth of 30.4 % ; QoQ decline 5.3%)
- EBITDA INR 47.9 Crore (YoY growth of 98.6 % ; QoQ decline 21.6%)
- PAT INR 30.03 Crore (YoY growth of 194.1%; QoQ decline 21.3%)
- EPS for Q4 FY 2015-16 – INR 7.75

Consolidated USD results for the Quarter Ended March 31<sup>st</sup>, 2016

- Revenue USD 82.0 Million (YoY growth of 20.2%; QoQ decline 7.5%)
- EBITDA USD 7.1Million (YoY growth of 83 % ; QoQ decline 23.5%)
- PAT USD 4.5 Million (YoY growth of 171.3%; QoQ decline 23.2%)

*\*Average Forex Rate: INR 67.5 = 1 USD*

**About Infinite**

Infinite Computer Solutions (India) Ltd., is a global company with expertise in Platformized™ IT Solutions and Frameworks for Product Engineering, Next-Gen Messaging Platforms & Enterprise Mobility Solutions. With a global team of over 5000+ employees, Infinite partners with Fortune 1000 companies from Telecom, Healthcare, Energy & Utilities, Media & Content and Banking & Financial services verticals helping them achieve their business and technology objectives through technology & domain expertise and process excellence. With our flexible engagement model including risk-reward and revenue sharing engagements and delivering globally from eight delivery centers around the world, we have been preferred by Fortune 1000 clients as their strategic IT partner. We have also been listed twice as **NASSCOM's top 20 IT Companies in India**.

We leverage our expertise as well as large project execution experience for the benefit of our clients in areas such as Enterprise Mobility, Next - Generation Messaging Platforms, Big Data / Enterprise Analytics, Cloud Enablement, SoA, Optics, Switching & Routing and platform based Tech Support Services.

**Safe harbour**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political



Infinite Computer Solutions (India) Ltd  
Press release

conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in Media Release Page 4 domestic and foreign laws, regulations and taxes and changes in competition in the information technology/telecommunication industries. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

For more information, please visit us at [www.infinite.com](http://www.infinite.com)

**Media Contacts**

Corporate Marketing

Tel: +91-80- 41930000

Email – [corporate-marketing@infinite.com](mailto:corporate-marketing@infinite.com)

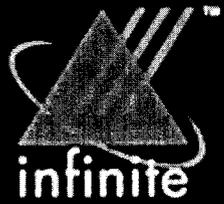
Investor Relations

Contact Mr. Mohan Kumar

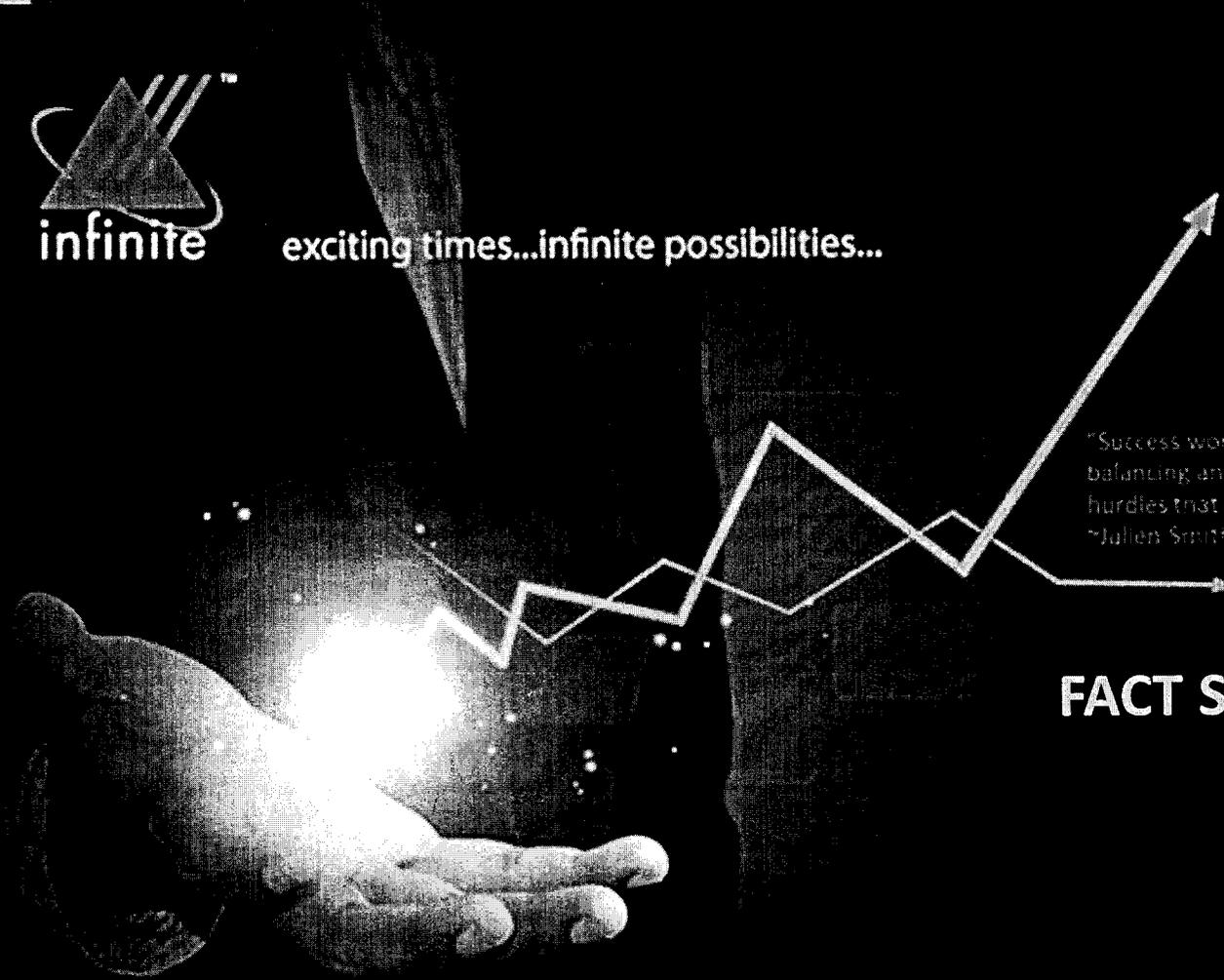
Tel: +91-80-41930000

Email – [mohan.kumar@infinite.com](mailto:mohan.kumar@infinite.com)

Infinite Computer Solutions (India) Ltd, Bangalore



exciting times...infinite possibilities...

A hand is shown in the lower-left quadrant, cupping a bright, glowing orb. From the orb, a jagged line graph extends across the center of the page, ending in an upward-pointing arrow. The background is dark with some faint, glowing particles.

"Success works as a cycle - growth and contraction, balancing and unbalancing - all while you're encountering hurdles that get higher and higher over time."  
-Julien Smith, Author of The Fleck

**FACT SHEET – Q4, FY 2015-16**

## Safe Harbour

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the company has made strategic investments, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.



Performance	FY 14	FY 15	FY 16
Revenue	1,732.73	1,737.44	2,108.30
EBITDA	185.57	190.14	191.29
EBIT	112.15	139.58	150.83
PAT	89.77	112.91	120.85
EBITDA to Revenue	10.7%	11.0%	9.1%
EBIT to Revenue	6.5%	8.0%	7.2%
PAT to Revenue	5.2%	6.5%	5.7%
No. of Shares	40,443,159	40,156,459	38,706,459
EPS (in Rs.)	21.73	28.08	30.78
Effective Tax Rate	22.6%	21.7%	23.6%
Average exchange Rate	60.46	61.15	65.44



Performance	FY 14	FY 15	FY 16
Revenue	286.59	283.94	321.84
EBITDA	30.67	31.11	29.19
EBIT	18.67	22.83	23.00
PAT	14.91	18.47	18.44
EBITDA to Revenue	10.7%	11.0%	9.1%
EBIT to Revenue	6.5%	8.0%	7.1%
PAT to Revenue	5.2%	6.5%	5.7%

Performance by Quarter – Rs. Cr.	FY 15 Q4	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4
Revenue	424.58	469.55	500.61	584.66	553.48
EBITDA	24.14	38.27	43.94	61.15	47.93
PAT	10.21	25.49	27.18	38.15	30.03
EBITDA to Revenue	5.7%	8.2%	8.8%	10.5%	8.7%
PAT to Revenue	2.4%	5.4%	5.4%	6.5%	5.4%

Growth - Key Financials (YoY)	In Rupee Terms				
	FY 15 Q4	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4
Revenue Growth	5.2%	20.8%	14.4%	20.2%	30.4%
EBITDA Growth	-33.3%	-19.1%	-2.9%	-16.8%	98.6%
PAT Growth	-30.2%	-5.0%	-0.9%	-21.2%	194.1%

Growth - Key Financials (Sequential)	In Rupee Terms				
	FY 15 Q4	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4
Revenue Growth	-12.7%	10.6%	6.6%	16.8%	-5.3%
EBITDA Growth	-67.1%	58.5%	14.8%	39.2%	-21.6%
PAT Growth	-78.9%	149.7%	6.6%	40.4%	-21.3%



<b>Performance by Quarter - USD Mn.</b>	<b>FY 15 Q4</b>	<b>FY 16 Q1</b>	<b>FY 16 Q2</b>	<b>FY 16 Q3</b>	<b>FY 16 Q4</b>
Revenue	68.21	73.94	77.21	88.69	82.00
EBITDA	3.88	6.03	6.78	9.28	7.10
PAT	1.64	4.01	4.19	5.79	4.45
Currency Rate - USD	62.25	63.50	64.84	65.92	67.50
EBITDA to Revenue	5.7%	8.2%	8.8%	10.5%	8.7%
PAT to Revenue	2.4%	5.4%	5.4%	6.5%	5.4%

<b>Growth - Key Financials (YoY)</b>	<b>In Dollar Terms</b>				
	<b>FY 15 Q4</b>	<b>FY 16 Q1</b>	<b>FY 16 Q2</b>	<b>FY 16 Q3</b>	<b>FY 16 Q4</b>
Revenue Growth	4.4%	13.7%	6.9%	13.0%	20.2%
EBITDA Growth	-33.8%	-23.8%	-9.2%	-21.7%	83.0%
PAT Growth	-30.8%	-10.6%	-7.5%	-25.8%	171.3%
<b>Growth - Key Financials (Sequential)</b>	<b>In Dollar Terms</b>				
	<b>FY 15 Q4</b>	<b>FY 16 Q1</b>	<b>FY 16 Q2</b>	<b>FY 16 Q3</b>	<b>FY 16 Q4</b>
Revenue Growth	-13.1%	8.4%	4.4%	14.9%	-7.5%
EBITDA Growth	-67.3%	55.4%	12.4%	36.8%	-23.5%
PAT Growth	-79.0%	144.7%	4.7%	38.2%	-23.2%



Revenue Client	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Top Client	52.30%	50.43%	53.91%	51.89%	48.18%	53.70%	51.79%
Top 5 Clients	79.40%	80.35%	79.83%	80.88%	79.53%	81.64%	80.19%
Top 10 Clients	91.90%	91.20%	92.17%	92.07%	92.79%	92.54%	90.92%

No. of active clients		88	91	99	120	119
No. of clients added			11	11	22	5

	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4
US\$ 1 mn Clients	14	15	15	15	16	18
US\$ 5 mn Clients	8	9	9	9	8	7
US\$ 10 mn Clients	7	6	6	6	7	7
US\$ 20 mn Clients	2	2	2	2	2	2

Average Bill Rate (in USD)	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Offshore	\$ 21	\$ 23	\$ 23	\$ 23	\$ 22	\$ 22	\$ 22
On-site	\$ 69	\$ 75	\$ 80	\$ 84	\$ 84	\$ 85	\$ 83

Revenue - Engagement Model	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Fixed Price / SOW / Managed T&M	15.8%	15.4%	16.3%	16.1%	19.3%	18.3%	17.6%
Revenue Sharing	16.5%	18.6%	13.6%	15.9%	18.5%	13.3%	15.4%
T & M	67.5%	66.0%	70.1%	68.0%	62.2%	68.4%	67.0%



Revenue - Vertical	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Telecom & Media	38.0%	40.0%	33.5%	36.8%	42.7%	34.1%	37.0%
Technology	40.1%	39.6%	42.0%	40.3%	37.2%	40.9%	40.0%
Healthcare	16.5%	14.5%	18.4%	18.2%	16.9%	20.3%	18.4%
BFSI	1.4%	1.5%	2.3%	1.2%	0.7%	1.2%	1.3%
Others	4.0%	4.4%	3.8%	3.5%	2.5%	3.5%	3.3%

Revenue - Offering	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
IT Services (Erst. ADM)	72.1%	70.0%	75.5%	72.2%	71.0%	76.1%	73.6%
Mobility	13.9%	15.9%	11.3%	14.8%	17.6%	12.0%	14.1%
Product Engineering	14.0%	14.1%	13.2%	13.0%	11.4%	11.9%	12.3%

Revenue Region	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Offshore Revenue	17.9%	21.2%	18.9%	22.0%	25.0%	16.3%	20.7%
Onsite Revenue	82.1%	78.8%	81.1%	78.0%	75.0%	83.7%	79.3%

Revenue - Location	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
USA	89.3%	87.1%	87.6%	88.5%	89.6%	86.9%	88.2%
Europe	0.1%	0.1%	0.1%	0.2%	0.1%	0.1%	0.1%
India	5.8%	6.9%	6.4%	6.1%	5.6%	7.5%	6.4%
APAC	4.8%	5.9%	5.9%	5.2%	4.7%	5.5%	5.3%



Employees Metrics	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4
Total Employees	4882	5138	5063	4991	5214	4712
Technical Staff - Billed *	4132	4493	4439	4413	4717	4177
Technical Staff - Billed - Offshore	2672	2817	2669	2547	2812	2300
Technical Staff - Billed - Onsite	1460	1676	1770	1866	1905	1877
Technical Staff – Non-Billable	345	281	262	222	138	173
Sales	106	96	93	88	87	88
Support Staff	299	268	269	268	272	274
<b>India Headcount</b>						
India Headcount	3282	3331	3157	2988	3173	2695
<b>Headcount Outside India</b>						
Headcount Outside India	1600	1807	1906	2003	2041	2017
<b>Net Additions #</b>						
Net Additions #	-193	256	-75	-72	223	-502
<b>Attrition Rate - Global</b>						
Attrition Rate - Global	16.45%	18.03%	18.43%	18.46%	18.27%	18.86%
* includes consultants						
<b>Utilization</b>						
Utilization	84%	79%	79%	81%	85%	82%



The Company does some business in USA which is “Pass Through” in nature where some vendors need to route their business with one of our customers through us, these vendors carry all the risk and liabilities for this business. This business is not core to our activities and carries a very low margin. As a result of this we recognize only the margin from such business as our revenue but the consequent Debtors and Creditors are reflected in our Balance Sheet. Consequently DSO as calculated from our financials is not a true reflection of the efficiency of our receivables, as it does not include the corresponding pass through revenue. The DSO so calculated is reflected in “A” below.

In “B” below the “pass through” revenue is added to the revenue and the DSO is calculated – This is the DSO of our Total Business.

“C” below reflects our DSO from our Core business; i.e. both pass through revenue as well as the corresponding debtors have been removed. The DSO so calculated includes the Unbilled Receivables pertaining to our core business and it is this number which we use to measure the efficiency of realizations.

		FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
<b>A</b>	DSO as it appear in financials =(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials)	125	139	126	125	115	126	125
<b>B</b>	DSO of Total Business (Including Pass Thru) =(Debtors + Unbilled Receivables as in Balance Sheet) / Sales in financials+ Pass thru revenue)	99	118	111	110	102	109	111
<b>C</b>	DSO of Core Business (Excluding Pass Thru) =(Debtors + Unbilled Receivables as in Balance Sheet) only of core business, ie excluding pass thru Debtors and Unbilled Receivables / Sales as in the financials)	106	121	115	113	104	114	113

DSO Considering only Receivables (ie Unbilled Receivables are not included)	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Total - Only Receivables considered i.e. w/o Unbilled Receivables	78	77	73	75	76
Core (excluding both Revenue and Debtors of pass through revenue)	78	77	73	78	76
Financials (including Debtors but excluding Revenue from pass through)	88	87	82	87	87

	Rs in Crore						
	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
Net worth (in Rs. Crores)	676.30	791.47	825.92	837.47	880.39	911.88	911.88
Return on net worth (after extraordinary and prior period items)	13.30%	14.26%	3.09%	3.24%	4.33%	3.29%	13.25%
Total cash (in Rs. Crores) *	112.23	177.63	193.68	203.93	247.13	311.50	311.50
Cash per share	27.75	44.23	48.23	52.69	63.85	80.48	80.48

The Total Cash is the Amount of Cash & Cash Equivalents reduced by the Book Overdraft from Bank

Rs in Crore

	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
<b>Revenue</b>	<b>1,732.73</b>	<b>1,737.44</b>	469.55	500.61	584.66	553.48	<b>2,108.30</b>
Direct Expenses	1,217.91	1,223.95	340.42	361.94	420.37	399.61	1,522.34
<b>GM</b>	<b>514.82</b>	<b>513.49</b>	<b>129.13</b>	<b>138.67</b>	<b>164.29</b>	<b>153.87</b>	<b>585.96</b>
SG & A	329.25	323.35	90.86	94.73	103.14	105.94	394.67
<b>EBITDA</b>	<b>185.57</b>	<b>190.14</b>	<b>38.27</b>	<b>43.94</b>	<b>61.15</b>	<b>47.93</b>	<b>191.29</b>
Forex gain / (loss)	(18.75)	0.57	1.88	3.21	1.17	0.18	6.44
Depreciation	(56.53)	(51.60)	(11.71)	(12.17)	(12.28)	(11.59)	(47.75)
Other income (excluding interest)	1.20	0.47	0.07	0.05	0.21	0.49	0.82
Gain / (Loss) on sale of FA & Inv.	0.66	-	-	0.01	(0.06)	0.08	0.03
<b>EBIT</b>	<b>112.15</b>	<b>139.58</b>	<b>28.51</b>	<b>35.04</b>	<b>50.19</b>	<b>37.09</b>	<b>150.83</b>
Interest Income	5.72	5.81	2.28	1.90	2.08	2.19	8.45
Interest Expenditure	1.96	1.21	0.26	0.39	0.34	0.21	1.20
<b>PBT</b>	<b>115.91</b>	<b>144.18</b>	<b>30.53</b>	<b>36.55</b>	<b>51.93</b>	<b>39.07</b>	<b>158.08</b>
Tax	26.14	31.27	5.04	9.37	13.78	9.04	37.23
<b>PAT</b>	<b>89.77</b>	<b>112.91</b>	<b>25.49</b>	<b>27.18</b>	<b>38.15</b>	<b>30.03</b>	<b>120.85</b>

	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4
<b>Sources of funds</b>						
Equity share capital	40.44	40.16	40.16	38.71	38.71	38.71
Reserves	635.86	751.31	785.76	798.76	841.68	873.17
Borrowings *	62.33	59.26	31.96	52.37	72.92	72.70
Deferred Tax liabilities	34.93	22.76	23.91	24.73	14.89	30.19
Long Term Liabilities and Provisions	3.46	4.14	4.20	4.72	4.55	4.60
Current Liabilities and Provisions	539.17	574.12	606.33	649.25	684.35	756.18
<b>Total Sources of Funds</b>	<b>1,316.19</b>	<b>1,451.75</b>	<b>1,492.32</b>	<b>1,568.54</b>	<b>1,657.10</b>	<b>1,775.55</b>
<b>Application of funds</b>						
Fixed Assets - Net (including goodwill)	324.35	295.10	307.36	315.20	315.24	330.49
Deferred Tax Assets	6.94	17.61	24.21	27.94	33.86	23.66
Non Current Investments	1.35	1.41	1.43	1.48	1.49	1.49
Current Investments (Short Term Mutual Funds)	-	-	-	-	-	-
Long Term Loans and Advances	28.63	50.50	48.94	47.15	48.84	46.17
Current Assets	842.69	901.34	916.70	972.84	1,010.54	1,062.24
Cash and Cash Equivalents	112.23	185.79	193.68	203.93	247.13	311.50
<b>Total Uses of Funds</b>	<b>1,316.19</b>	<b>1,451.75</b>	<b>1,492.32</b>	<b>1,568.54</b>	<b>1,657.10</b>	<b>1,775.55</b>
<b>Cash, Mutual Funds less Book Overdraft</b>	<b>112.23</b>	<b>177.63</b>	<b>193.68</b>	<b>203.93</b>	<b>247.13</b>	<b>311.50</b>

\* For Q4 FY 2015-16: borrowings consist of Rs 72.21 Crores (\$ 10.89 mi) from Bank for Working Capital and Rs 0.49 Crores (\$ 0.07 mi) Finance Lease for of Vehicles. Working capital loan w.r.t to our US subsidiaries.

Rs in Crore

	FY 14	FY 15	FY 16 Q1	FY 16 Q2	FY 16 Q3	FY 16 Q4	FY 16
<b>Pre-Tax Profit</b>	<b>115.94</b>	<b>144.15</b>	<b>30.54</b>	<b>36.55</b>	<b>51.94</b>	<b>39.06</b>	<b>158.09</b>
Depreciation	56.53	51.60	11.71	12.17	12.28	11.59	47.75
Other Adjustments	(3.78)	(3.90)	(1.99)	(1.54)	(1.34)	(2.34)	(7.21)
Change in Working capital	(85.51)	(42.87)	28.47	(16.15)	(20.09)	63.60	55.83
Taxes Paid	(40.31)	(44.34)	(17.17)	(6.96)	(11.51)	(20.70)	(56.34)
<b>Operating Cash Inflow</b>	<b>42.87</b>	<b>104.64</b>	<b>51.56</b>	<b>24.07</b>	<b>31.28</b>	<b>91.21</b>	<b>198.12</b>
Capital Expenditure	(36.66)	(18.70)	(17.46)	(8.89)	(9.20)	(26.73)	(62.28)
<b>Free Cash Flow</b>	<b>6.21</b>	<b>85.94</b>	<b>34.10</b>	<b>15.18</b>	<b>22.08</b>	<b>64.48</b>	<b>135.84</b>
Changes in Investments	6.72	-	-	-	-	-	-
Interest Received / (Paid)	2.34	4.58	1.46	3.72	1.14	1.50	7.82
Debt Raised/(Repaid)	(34.43)	(5.17)	(28.67)	19.34	19.43	(2.36)	7.74
Capital Raised/(Repaid)	(22.87)	(3.47)	-	(28.68)	-	-	(28.68)
Dividend and Dividend Tax paid	(24.04)	(9.50)	-	-	-	-	-
<b>Net change in cash</b>	<b>(66.07)</b>	<b>72.38</b>	<b>6.89</b>	<b>9.56</b>	<b>42.65</b>	<b>63.62</b>	<b>122.72</b>
Effect of Exchange Difference on translation of foreign currency	13.21	1.18	1.00	0.69	0.55	0.75	2.99
Opening Cash	165.09	112.23	185.79	193.68	203.93	247.13	185.79
<b>Closing Cash</b>	<b>112.23</b>	<b>185.79</b>	<b>193.68</b>	<b>203.93</b>	<b>247.13</b>	<b>311.50</b>	<b>311.50</b>

20<sup>th</sup> *ANNIVERSARY*  
infinite

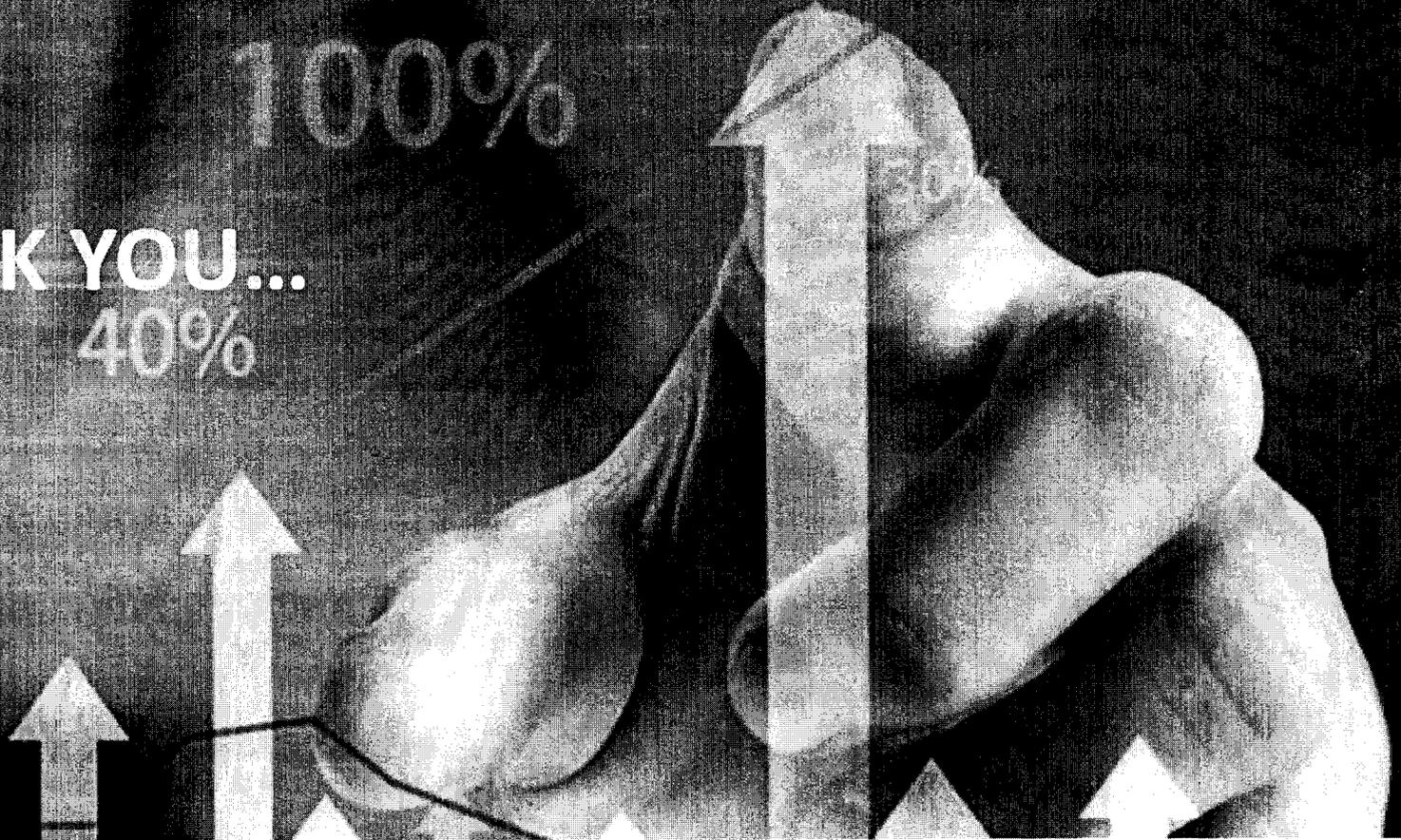
exciting times...infinite possibilities...

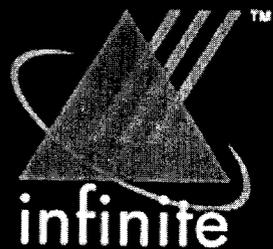
70%

100%

THANK YOU...

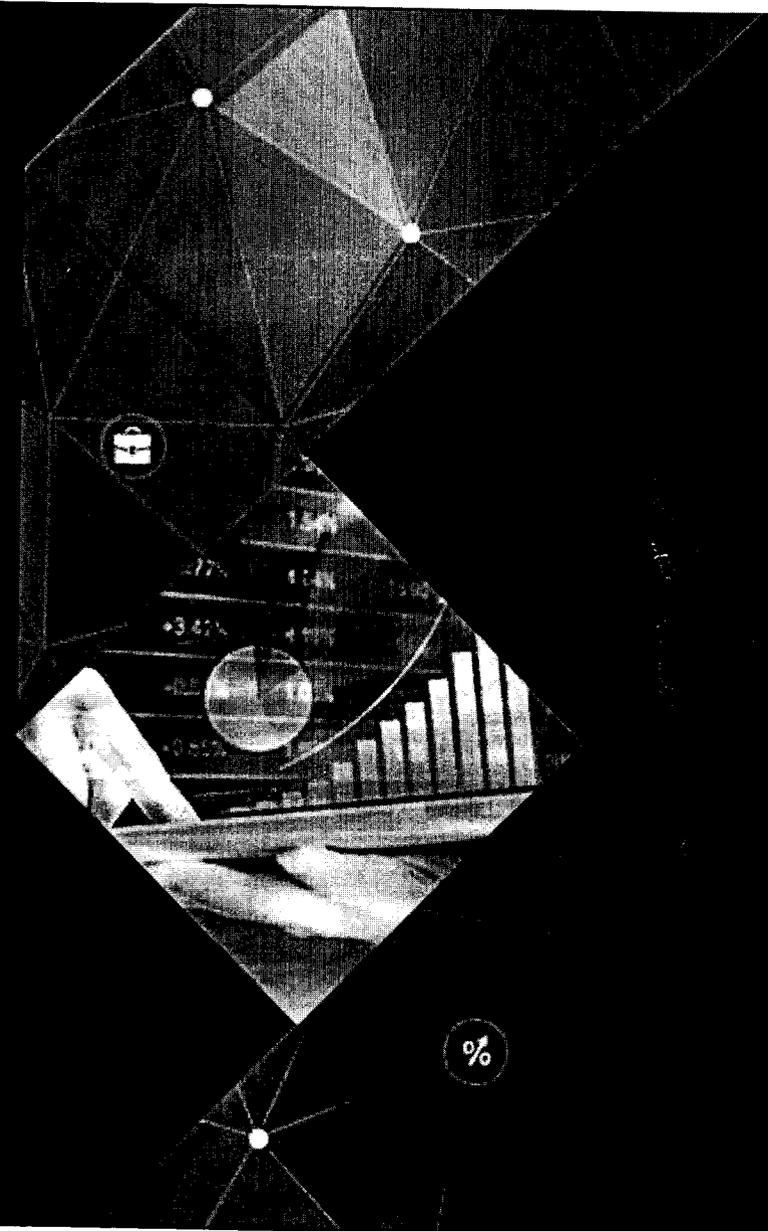
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# INVESTOR PRESENTATION

Earnings Call | Q4 2016



# Safe Harbour



Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the company has made strategic investments, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry.

The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

Vision...

**DELIGHTED  
CUSTOMERS .  
PROUD  
EMPLOYEES .**

**Measurement – Independent Survey**

**85%** of the Customers are Delighted      **80%** of the Employees Feel Proud to be Infinitions



# Corporate Overview



**Established  
in 1999**

Headquartered in  
Bangalore, India



**Publicly listed  
in 2010**

Traded in the Indian  
Stock  
Exchange Boards



**119 Active  
Customers**

Long Term  
Relationships with  
Fortune 1000  
Companies



**Financials  
FY 16**

Revenue INR 2, 108 Cr  
EBITDA INR 191 Cr



**Our  
People**

4712 Worldwide  
2695 in India



**Global  
Footprints**

16 Offices Globally  
6 Delivery Centers

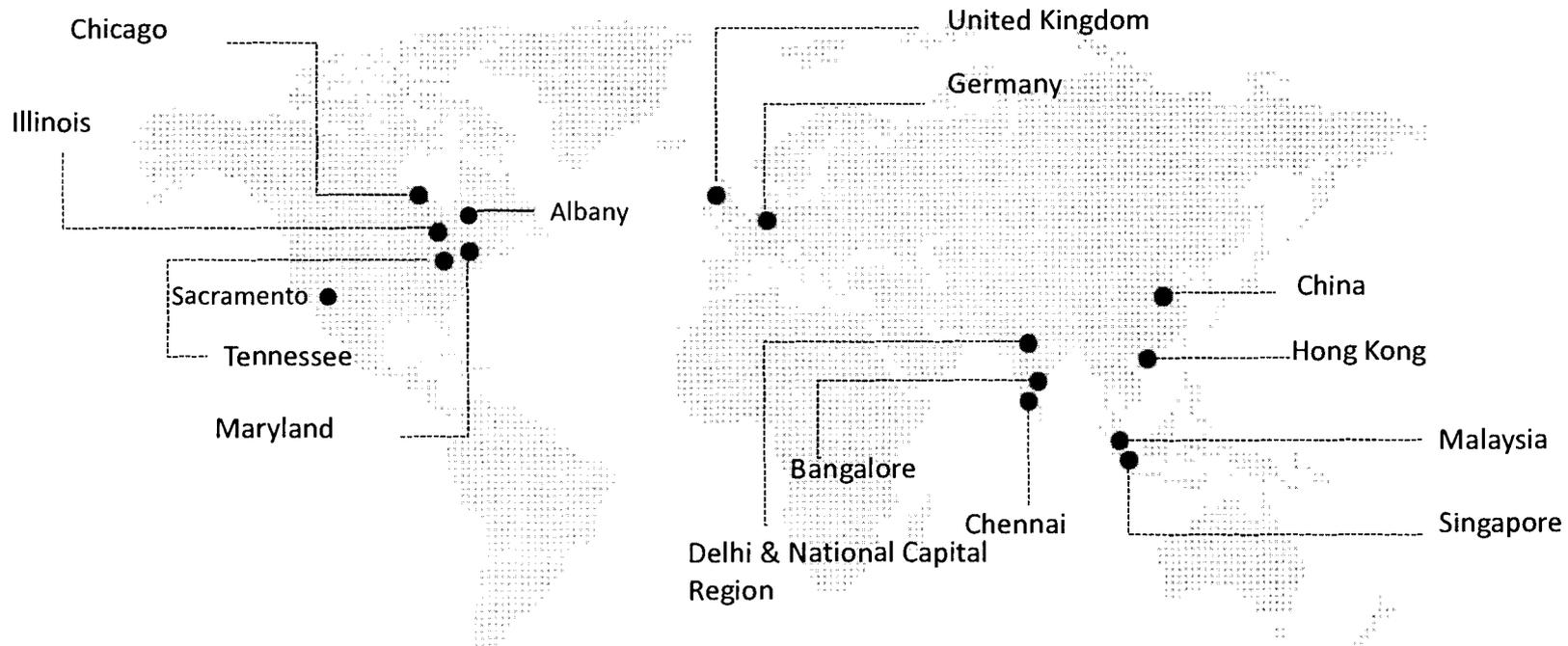
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# Global Presence

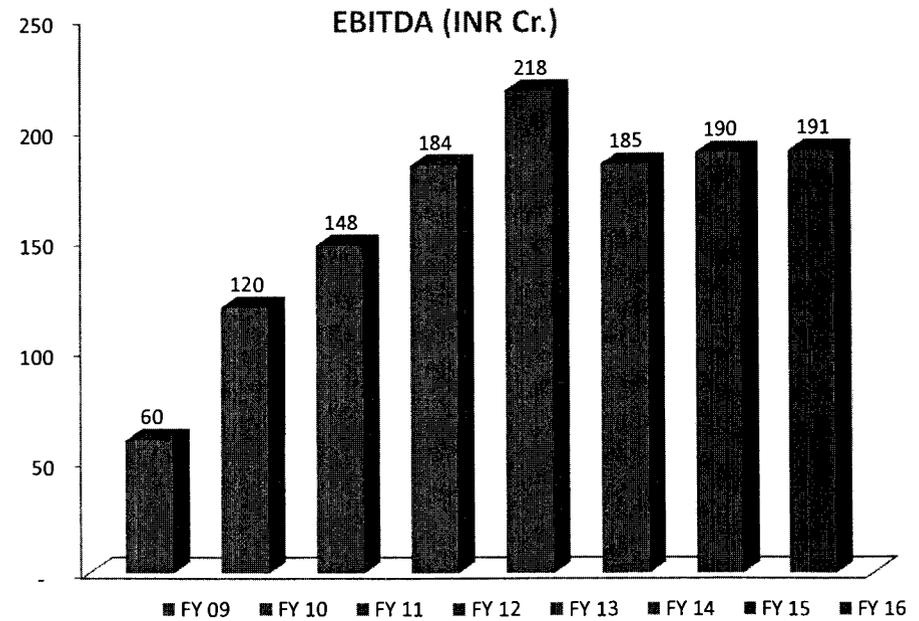
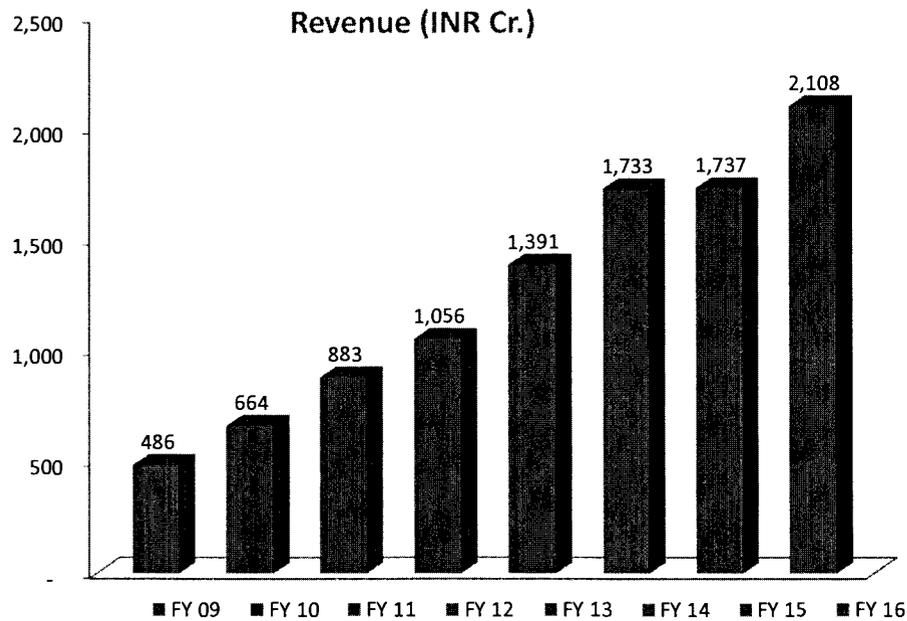


Our global presence across 16 locations and 6 delivery centers enables right shoring options to our clients



United States of America | Europe | India | Asia Pacific

# Our Performance – in INR Cr.



## Consistent Revenue & Margin Growth:

7 Year CAGR since end-FY 09 - Revenue – 23.32%; EBITDA – 18%

# Long Term Relationship with Global Corporates



**Leading Global SI**  
**15+ Years.**  
Application Management  
Infrastructure Management  
Relationship Value  
(Last 5 Years) - US\$ 631M



**Large Telecom SP**  
**15+ Years.**  
Application Management  
Infrastructure Management  
Relationship Value  
(Last 5 Years) - US\$ 79 M



**Global Telecom OEM1**  
**15+ Years.**  
Product Engineering  
Relationship Value  
(Last 5 Years) - US\$ 61 M



**Global Telecom OEM2**  
**9+ Years.**  
Product Engineering  
Platform & Product Devp.  
Relationship Value  
(Last 5 Years) - US\$ 31 M



**Healthcare Provider**  
**8+ Years.**  
Enterprise Application  
Management , QA Testing  
Relationship Value  
(Last 5 Years) - US\$ 74 M



**Global Telecom OEM3**  
**7+ Years.**  
Mobility & Messaging  
Relationship Value  
(Last 5 Years) - US\$ 194 M



**Financial Services Provider**  
**6+ Years.**  
Enterprise Application Mgmt.  
SOA Migration,  
Enterprise Analytic  
Relationship Value  
(Last 5 Years) - US\$ 18 M



**Information Mgmt. Service Provider**  
**6+ Years.**  
Enterprise Application Mgmt.  
Enterprise Analytics  
Relationship Value  
(Last 5 Years) - US\$ 14 M

# Our Differentiators



**Not the typical Indian IT Service provider**  
USA based & Local Partner to USA Clients

**Differentiated Income Model**  
Non-conventional Revenue Models

**Flexible Business Engagement Models**  
Including Revenue Share & Risk Reward

**Long Term relationship with Customers**  
Focused, Flexible and deep association

**Business Value Add Led Associations**  
Beyond delivery, measured via a Value Scored(Prism)

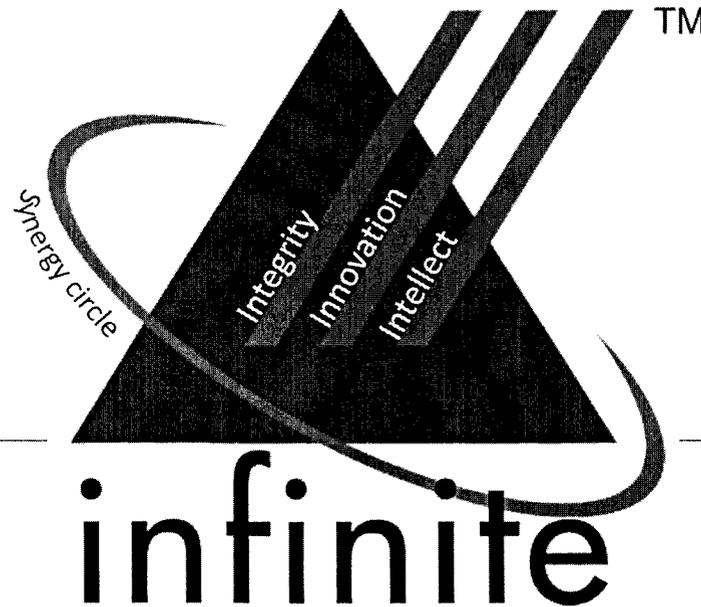
**Platform based Strategy**  
A Platformization company

**Strong Domain Knowledge**  
Intellectual Property leveraged Solutions

CUSTOMER

- Strong Profitability
- Positive Cash Generator
- Zero Debt
- High Return Ratio
- High Dividend Yield Policy
- High Promoter Holding
- Revenue Visibility

SHAREHOLDERS



EMPLOYEES

- Best in our Class Mid Sized Player with Large Complex Project
- Experience with Fortune 100 & 500 Clients
- Retention Rate 85%, Higher than Industry Standards
- Rated 5th Best Employer in India in IDC DQ

# Industry Recognitions



Winner of 2014 Unified Communications Product of the Year Award



Winner of Silver & Bronze Stevie 2015 for Sales & Customer Service



Winner of Gold Stevie 2014 for Relationship Management Solution



Winner of Silver Stevie 2014 for Marketing Solution



TMC Product of the Year 2015 Communication Solutions



Winner of Fierce Innovation Award 2013



Forbes ranks Infinite in Asia 200 Best Under a Billion 2012



Winner of TMC's CRM Excellence Award 2015, 2014 & 2013



Telehealth Award 2015 by Health Tech



TMC Innovation Award 2015



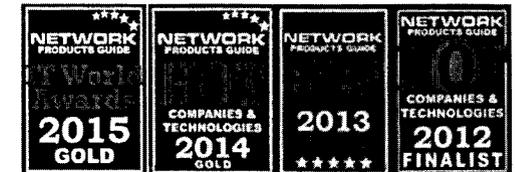
NASSCOM ranks Infinite in Top 20 IT Players in India 2012



Mobile Merit Awards Runner Up



CTIA Emerging Technology Awards Finalist 2012

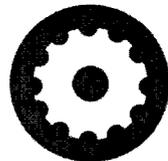


# Our Focus Areas



## Verticals

Telecom & Media Healthcare Technology Banking & Finance



## Services

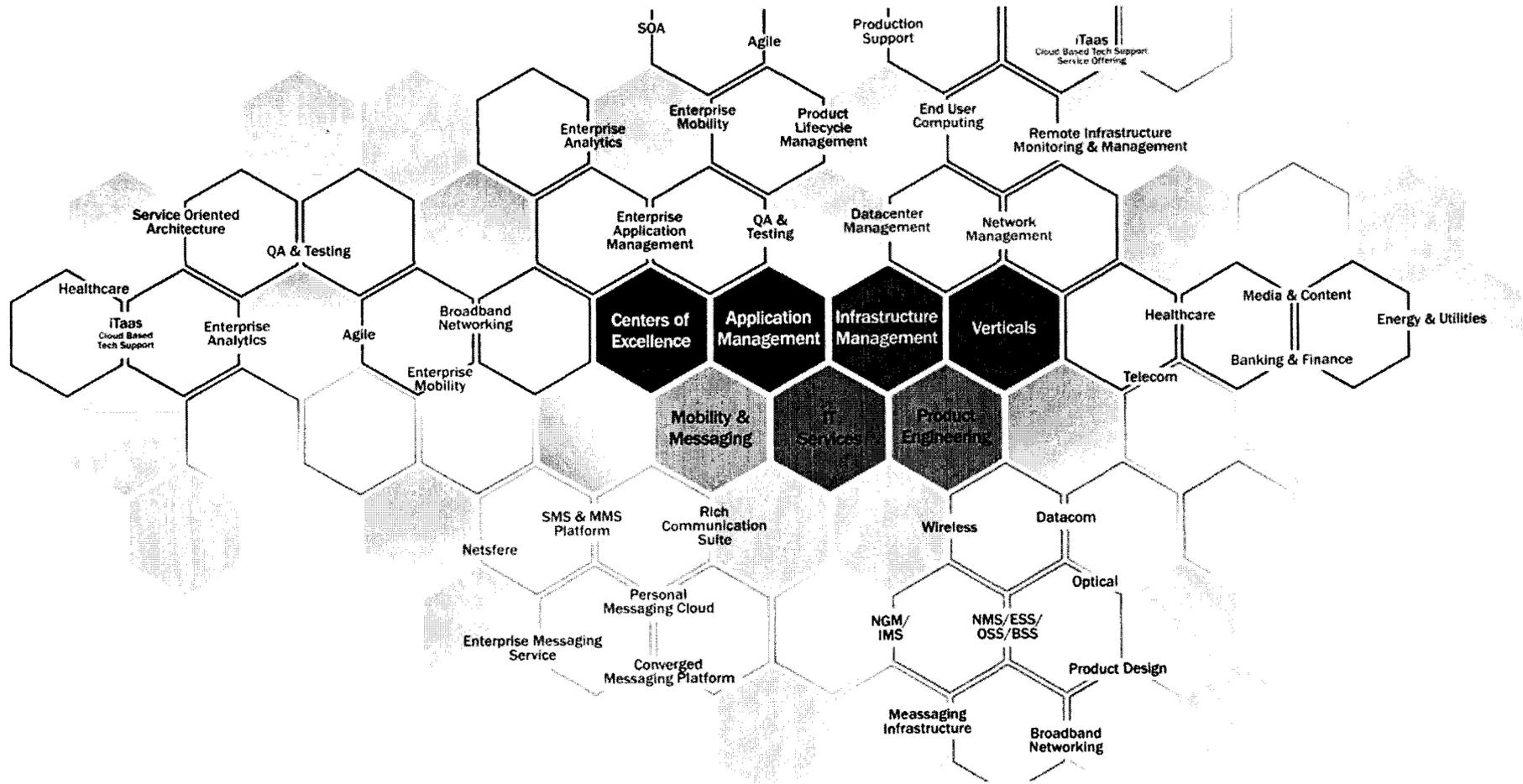
IT Services Product Engineering Mobility & Messaging



## Niche Expertise

Enterprise Analytics Enterprise Mobility Solutions Broadband Networking  
 SOA Service Oriented Architecture Quality Assurance Healthcare Platform  
 Agile Development iTASS ; Platform for Tech Support Next-Gen Messaging Products

# Our Service Offerings



# Platformization™ – The Premise



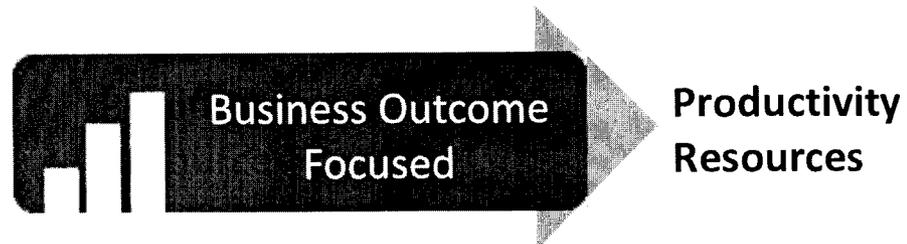
- Paradigm Shift from Traditional People-dependent Delivery  
→ **Automated Processes**



- Focused alignment of ensuring higher throughput from repetitive tasks  
→ **Service & Solution Platforms**



- Platform-plays leading to higher Business Impact  
→ **Productivity Gains & Lower TCO**



# Our Platform Portfolio



## VERTICALS

# 4

- Telecom
- Healthcare
- Media & Content
- Banking & Finance

## SOLUTIONS

# 8

- Enterprise Analytics
- Enterprise Mobility
- Testing & Quality
- ADM
- IMS
- SAO
- iTAP Testing Platform
- Agile Solutions

## PLATFORMS

# 25

- Sentiment Analytics
- Recommendation Engine
- Operational Log
- iTAP Testing
- Predictive Analytics Platform
- PC3 (Patient Connected Care)
- Digital Content Transformation
- MDM (Mobile Device Mgmt.)
- Enterprise Mobility
- ePublishing
- Enterprise Messaging
- EMS Plus
- EMS Flex
- EMS APIs
- NetSfere
- Carrier Offerings
- RCS (Rich Communication Suite)
- Mobile Messaging
- MMS Care
- SMSC Gateway
- PMC (Personal Messaging Cloud)
- Public Safety Messaging
- ACTT (Automated Carrier testing for Telecom)
- NFV (Network Function Virtualization)

# Our Product Portfolio



## RCS IM Server

Enterprise focused mobile messaging. Advanced & Intuitive instant messaging. Secure, Easily Deployable & Scalable.



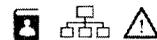
## Message Storage Application

Long-Term network-base storage for RCS, SMS, and MMS messaging



## Presence Server

Presence Subscription, Notification, Publishing; XDMS; and XCAP; including Buddy Lists and Network Address Book



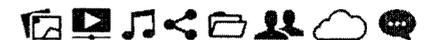
## Enterprise Messaging Service

Hosted Cloud Messaging Services including RCS IM (Chat, PM, LMM)



## Converged Messaging Server

Evolution of the messaging combining MMSC, SMSC, and RCS into a single converged messaging platform



## SMS Center

Store & Forward solution for SMS – very high capacity systems



## MMS Center

Store, transcode and forward solution for MMS – North America's largest deployed MMS service



## SMS Gateway

Reduces cost and simplifies maintenance by centralizing connections between SMSC and ESMEs



## Netsfere

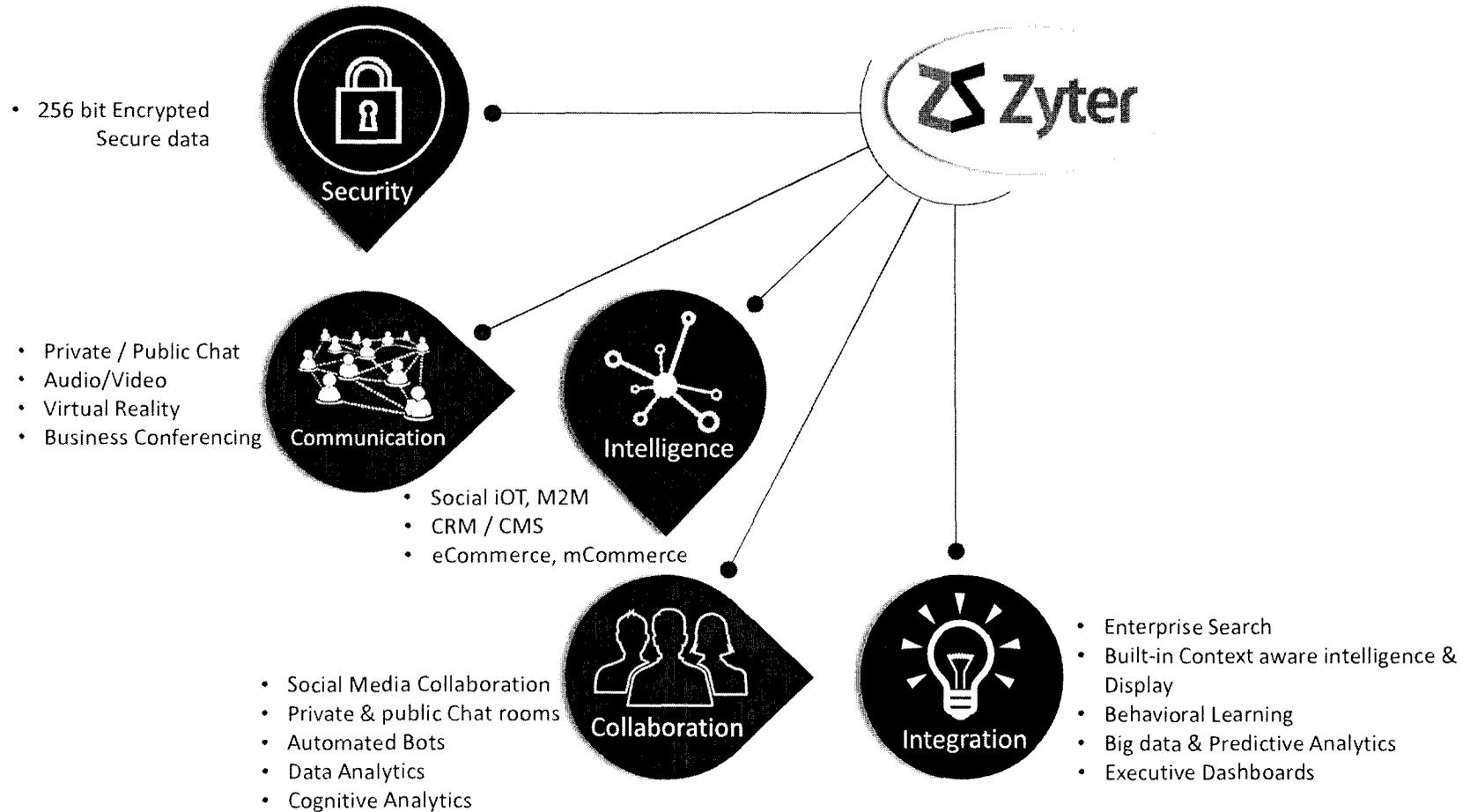
- Enterprise mobile messaging.
- Advanced & Intuitive instant messaging.
- Secure, Easily Deployable & Scalable.



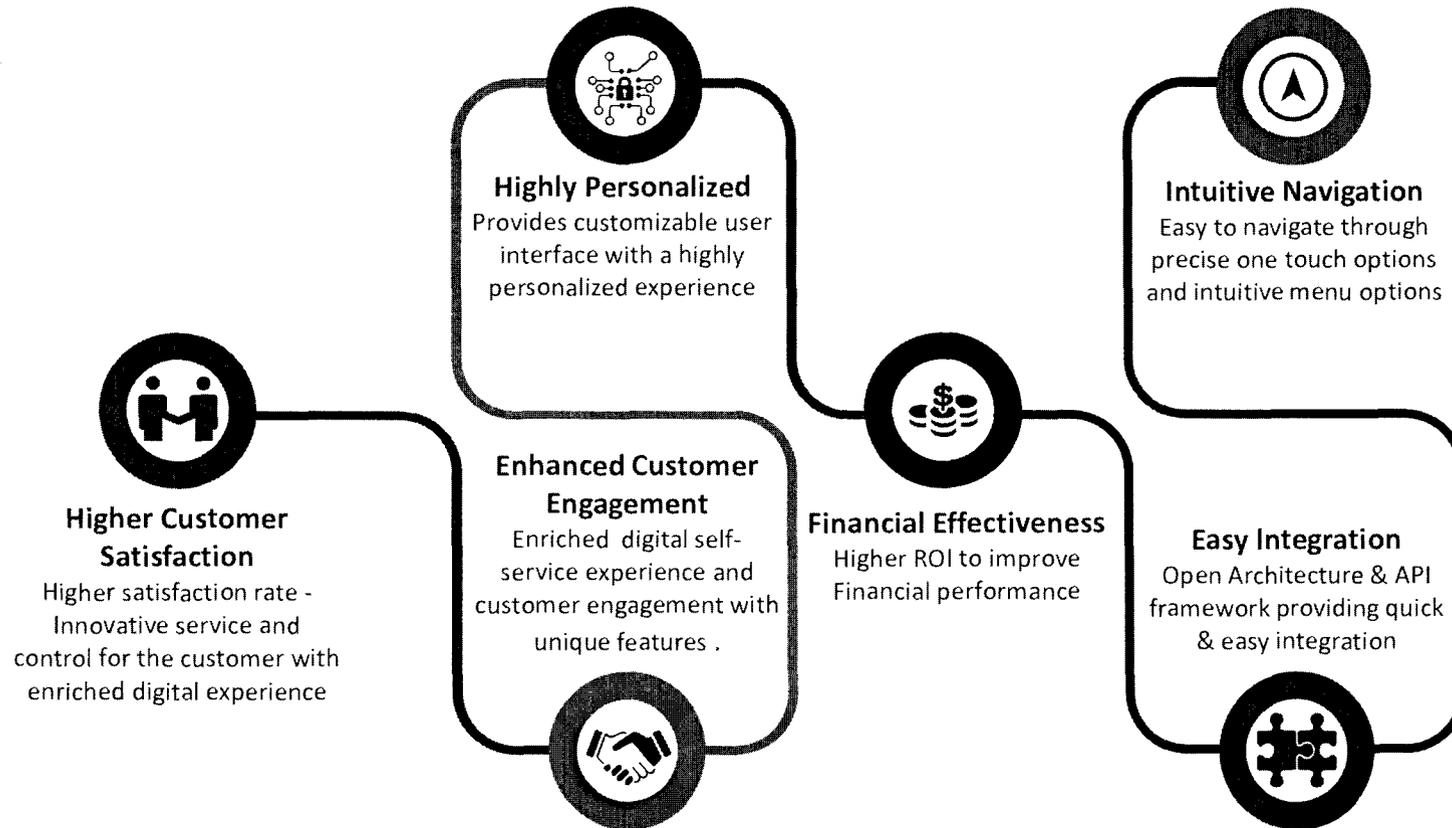
Secure, Intelligent, Communication & Collaboration Platform.



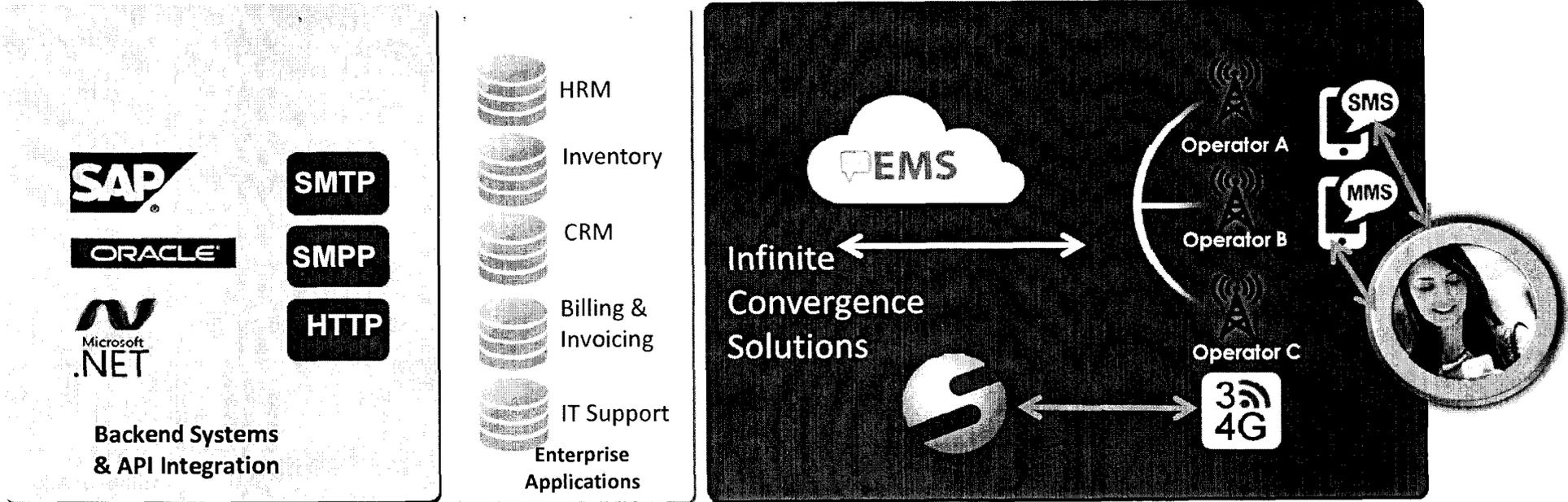
# Zyter - Our Secure, Intelligent, Communication & Collaboration Platform



# Benefits of Zyter



# EMS - Our Enterprise Messaging Product



# NetSfere – Our Mobile Messaging Platform



**NetSfere**  
Enterprise Messaging



Enterprise-focused  
mobile messaging



Intuitive User  
Experience



Secure



Easily deployed  
and scalable



Customizable





# EXECUTIVE OVERVIEW

Q4 FY 2015 - 16

# Overview of FY 2015 – 16



- Exceeded Revenue and PAT Guidance

	» Guidance (INR)	Actual (INR)
– Revenue	1824 – 1910 Cr	2,108 Cr
– PAT	Around 113 Cr	121 Cr

- Strong Returns from strategic investments made over the last 3 Years



## FY 16 Highlights

- Accelerated growth in revenue and margin while maintaining existing headcount on account of customer shift to Platformization .
- Added 49 Clients during the year. Signed multiple; multi-million \$ deals with new and existing clients.
- Strong Balance Sheet and Cash-Flow
  - Closing Cash – INR 311.5 Cr.
  - Free Cash Flow – INR 136 Cr.
  - Cash Per Share - INR 80.48
  - EPS – INR 30.78
- Launched ZYTER – Secure, Intelligent Communication & Collaboration Platform



## Earnings

### IN INR Terms

Revenue at INR 2,108 Crore

↑ Up 21% y-on-y

EBITDA INR 191.3 Crore

↑ Up 0.6% y-on-y

PAT INR 120.85 Crore

↑ Up 7% y-on-y

### IN USD Terms

Revenue at USD 321.8 M.

↑ Up 13.3% y-on-y

EBITDA USD 29 M.

↓ Down 6% y-on-y

PAT Margin at USD 18.4 M.

↓ Down 0.2% y-on-y

# Overview of Q4, FY 2015 – 16



## Highlights of the Quarter

- In line with our expectations and projections
- Multiple New Clients & Deals Signed in Healthcare and Telecom
- Sales Pipeline Continues to Develop



## Earnings

IN INR Terms					
Revenue	INR 553.5 Cr	↑ Up	30.4% y-on-y	↓ Down	5.3% q-on-q
EBITDA	INR 47.9 Cr	↑ Up	98.6% y-on-y	↓ Down	21.6% q-on-q
PAT	INR 30.03 Cr	↑ Up	194.1% y-on-y	↓ Down	21.3% q-on-q

IN USD Terms					
Revenue	USD 82.0 M	↑ Up	20.2% y-on-y	↓ Down	7.5% q-on-q
EBITDA	USD 7.1M	↑ Up	83.0% y-on-y	↓ Down	23.5% q-on-q
PAT	USD 4.5M	↑ Up	171.3% y-on-y	↓ Down	23.2% q-on-q



## People

- Global Employee Headcount at 4712
- India Headcount decreased to 2695
  - Outside India decreased to 2017
  - 502 Net Decrease; Attrition 18.86 %



## Cash

- Cash & Cash Equivalents increased to INR 312 Cr from INR 247 Cr at the end of Q4 FY16
- Free Cash Flow of INR 64 Cr
- Cash Per Share at INR 80.48
- EPS for Q4 FY 16 is INR 7.75



## Clients

- Added 5 Significant Clients during the quarter
- Signed a multi Million \$ contract with a State Utility Department in India; to provide customer billing on cloud

# Major Business Highlights – Q4, FY 2015 - 16



## Technology Solutions

- Signed major healthcare projects in California, New York, Delaware, Texas and Kansas.
- Deep penetration in Federal Government contracts with multiple contract closures.
- Signed INR 130 Crore Deal with a North India Utility department to provide customer Billing services on the cloud, Implementation underway.
- Over 10 new customer wins in Hi-tech, BFSI and Telecom verticals.
- Strengthened the Health Enterprise (HE) platform which can be easily customized, implemented and maintained with minimal effort



## Product Engineering

- Secured Multi-year global services contract from Tier 1 Switching and routing company supporting NFV and OSS products
- Extended Tier 2/Tier 3 multi-year contract for German arm of current Tier 1 Telecom company
- Increased optical business revenue by 29% including five R&D contracts
- Partnering with a Norwegian company in the Wi-Fi services, to implement virtual homes including Virtual CPE and Virtual routers
- Signed MOU with Tier 1 Telecom service provider in addressing emerging technologies like SDN and NFV



## Messaging & Mobility

### Key Customer Wins – Mobility Products

- One of the largest bank in Malaysia
- A leading Cellular Service provider in the US
- One of largest global electronics manufacturer
- Another leading global money transfer company.

### Business Milestones

- First ever worldwide deployment of MMSC in the Cloud
- New Product Launch – EMS Flex
- NetSfere availability expanded to Windows Phone and Apple Watch

# Business Update – Next-Gen Mobile Messaging Patents



## New patent issued

- Method and Devices for Message Disposition Notification after session Termination (US Patent No. 8,898,235) – June 15
- Method and Devices for Instant Message Client Swap (US Patent No. 9,231,894) – Feb 2016

## Message disposition notification across all devices (Patent No. 9231894)

Enables the support of disposition notification across all devices, such as a message notification on a tablet even when a user sent the message originally to a smartphone. This patent addresses issues related to using multiple devices to send and receive messages while retaining notifications through two different methods on a server.

## Message Disposition Notification after Session Termination (Patent No. 8898235)

Covers mobile message disposition notifications and supports Infinite Convergence's Method and Devices for Message Disposition Notification after Session Termination invention. Especially useful in mobile messaging group chats where all members might not be present, the invention allows the originator of the group chat to receive:

- Industry-standard read-reply receipts
- Message delivery notifications
- Various error statuses from store and forward recipients even after the chat session has terminated



# Guidance FY 2016 - 2017

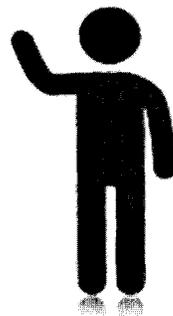


Revenue growth  
projected at

**10-15%**

Margins Expected  
to grow at

**10-12%**



Continue to focus on  
**Platform-based  
Solution Capability**

# KEY METRICS

Q4 FY 2015 - 16



# Revenue Analysis



By Offering	Q4 FY 15	Q3 FY 16	Q4 FY 16
Technology Solutions *	75.0%	71.0%	76.1%
Product Engineering	14.6%	11.4%	11.9%
Messaging Products	10.4%	17.6%	12.0%

By Industry	Q4 FY 15	Q3 FY 16	Q4 FY 16
Telecom & Media	34.7%	42.7%	34.1%
Healthcare	15.6%	16.9%	20.3%
Technology	41.5%	37.2%	40.9%
BFSI	2.7%	0.7%	1.2%
Others	5.5%	2.5%	3.5%

By Region	Q4 FY 15	Q3 FY 16	Q4 FY 16
USA	85.6%	89.6%	86.9%
APAC	6.7%	4.7%	5.5%
Europe	0.1%	0.1%	0.1%
India	7.6%	5.6%	7.5%

\* Earlier IT Services.

Revenue By Model	Q4 FY 15	Q3 FY 16	Q4 FY 16
Time & Material	69.1%	62.2%	68.4%
Fixed Bid	18.2%	19.3%	18.3%
Revenue Share	12.7%	18.5%	13.3%

Top Clients	Q4 FY 15	Q3 FY 16	Q4 FY 16
Top Client	52.45%	48.18%	53.70%
Top 5 Clients	77.81%	79.53%	81.64%
Top 10 Clients	89.77%	92.79%	92.54%

Client Details	Q4 FY 15	Q3 FY 16	Q4 FY 16
US\$ 1 M+	15	16	18
US\$ 5 M+	9	8	7
US\$ 10 M+	6	7	7
US\$ 20 M+	2	2	2
US\$ 50 M+	1	1	1

# Business Metrics



Revenue Mix	Q4 FY 15	Q3 FY 16	Q4 FY 16
Onsite	79.1%	75.0%	83.7%
Offshore	20.9%	25.0%	16.3%

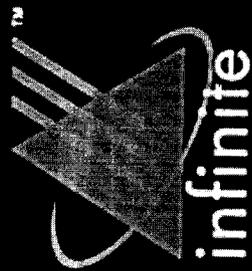
Billing Rates – US\$	Q4 FY 15	Q3 FY 16	Q4 FY 16
Onsite	US\$ 81	US\$ 84	US\$ 85
Offshore	US\$ 23	US\$ 22	US\$ 22

People Metrics	Q4 FY 15	Q3 FY 16	Q4 FY 16
Total Employees	5138	5214	4712
Employees in India	3331	3173	2695
Employees outside India	1807	2041	2017
Net Addition	-227	223	-502
Attrition - Global	18.74%	18.27%	18.86%
Utilization	78%	85%	82%

\* Earlier IT Services.

Financial Metrics	Q4 FY 15	Q3 FY 16	Q4 FY 16
DSO as per Financials - Days	141	115	126
DSO w/o unbilled & pass through revenue - Days	86	73	75
Earnings per Share - INR	INR 2.55	INR 9.80	INR 7.75
Cash per Share - INR	INR 44.23	INR 63.85	INR 80.48
Net Worth – INR Crore	INR 791.47	INR 880.4	INR 911.88

Key Financial Ratios	Q4 FY 15	Q3 FY 16	Q4 FY 16
Gross Margin to Revenue %	25.3%	28.1%	27.8%
SG&A to Revenue %	19.6%	17.6%	19.1%
EBITDA %	5.7%	10.5%	8.7%
PAT %	2.4%	6.5%	5.4%
Effective Tax Rate %	13.2%	26.5%	23.1%



THANK  
YOU...