Happiest Minds Technologies Limited
Regd. Office: #53/1-4, Hosur Main Road, Madivala, Bengaluru-560068, Karnataka, India
CIN of the Co. L72900KA2011PLC057931
P: +91 80 6196 0300, **F:** +91 80 6196 0700
Website: www.happiestminds.com
Email: investors@happiestminds.com

July 27, 2026

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Stock Code: 543227 & 975101

Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai 400 051
Stock Code: HAPPSTMNDS

Dear Sir/Madam,

Sub: Earnings Presentation on the financial results of Q1 for FY'27

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Earnings Presentation on the financial results of the Company for the quarter ended June 30, 2026, that will be circulated to the Investors/ Analysts for the Earnings Call scheduled on July 28, 2026, at 10:00 A.M. (IST).

This is for your information and records.

Thanking you,
Yours faithfully,
For **Happiest Minds Technologies Limited**

PRAVEEN KUMAR DARSHANKAR

Digitally signed by PRAVEEN KUMAR DARSHANKAR
Date: 2026.07.27 19:58:34 +05'30'

Happiest Minds Technologies Limited

Praveen Kumar Darshankar
Company Secretary & Compliance Officer
Membership No. F6706

happiest minds
AI FIRST. AGILE ALWAYS.

Investor Presentation

Q1 FY 27

Happiest Minds

AI First customer-obsessed digital engineering and Mindful IT company

300+ Active Clients

90+ Fortune2000 / Forbes200 Billion $ Corporations

94.4% Repeat Business

Great Place To Work®

- **Top 100** India's Best Workplaces™ in IT & IT-BPM for 2024
- **Top 100** India's Best Workplaces™ for Women 2024
- **Top 50** India's Best Workplaces™ in Health & Wellness 2024

Mission Statement

Happiest People
Happiest Customers

SMILES Values

Sharing, Mindful, Integrity, Learning, Excellence, Social Responsibility

6,500+

Happiest Minds

across 16 Countries

27% Gender Diversity

Top Employers

Happiest Minds Recognized as Top Employer India 2026 for People-First Practices

IPO - In September 2020

- Completed 15 years in March 2026
- ~700,000 shareholders

Golden Peacock

Corporate Governance Award 2022
Business Excellence Award 2021

Disclaimer: All logos are the property of their respective owners.

AI First. Agile Always.

Built for the AI-Native Enterprise

AI-First by Design
GenAI and Agentic AI are core to how we design, build, and deliver solutions.

AI-Native Delivery Model
Our AI Services Delivery Platform enables human and AI to work together to deliver faster, better, and at lower cost.

Agentic AI Leadership
End-to-end Agentic AI capabilities spanning AI assistants, domain copilots, AI-native platforms, ITSM, cybersecurity, and operations.

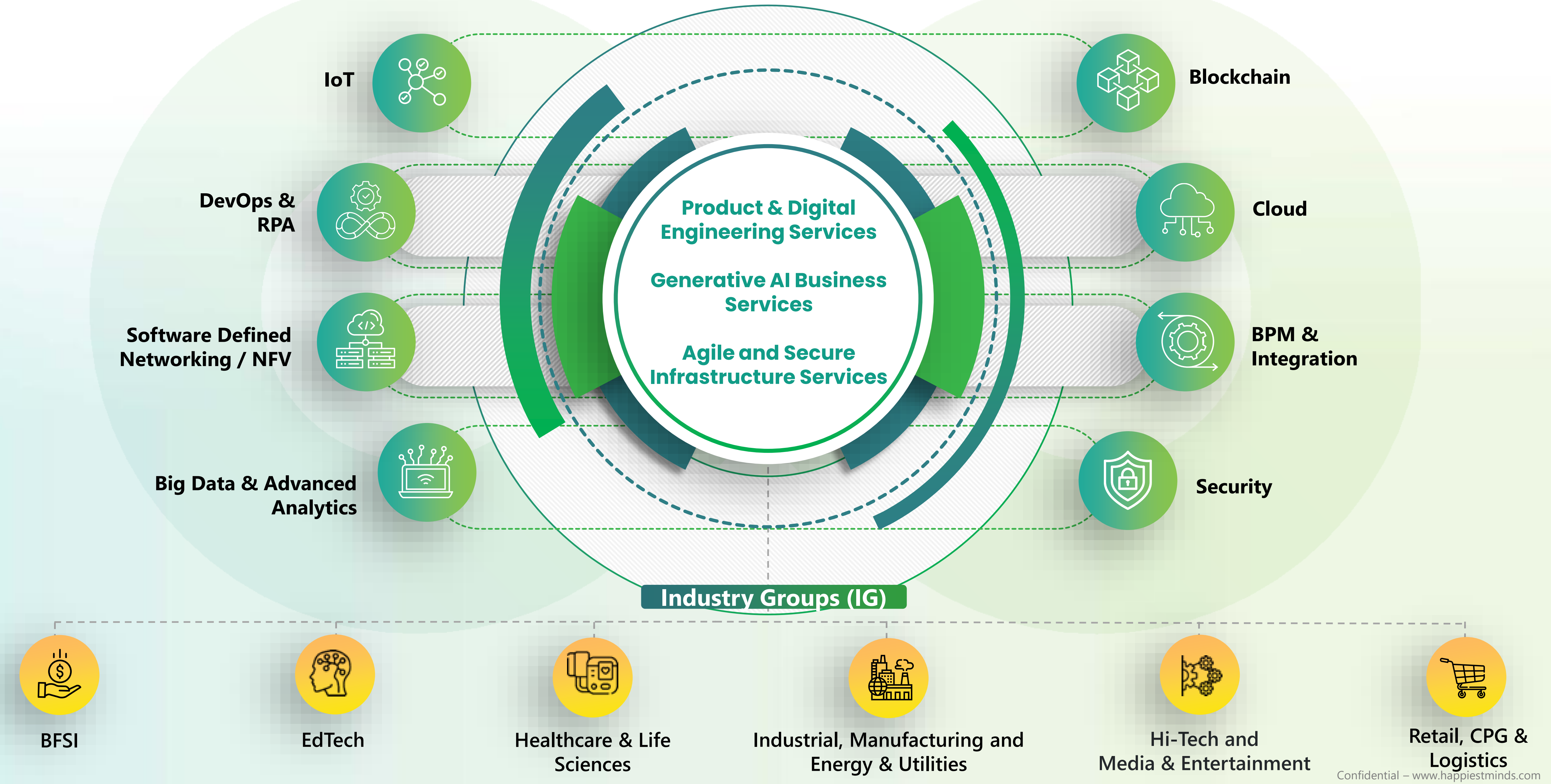
Turning AI as a Core Enterprise Capability

Proven at Scale
Multiple GenAI & Agentic AI use cases have moved from early prototypes to live, repeatable solutions for clients.

Responsible and Ready
Responsible AI by default, with 75%+ GenAI-enabled developers & testers and a talent base with 600 AI specialists

Industry AI Innovation
Building AI solutions and accelerators to improve business efficiency across Business domains

Our **Business**



Our **Business**

PDES
Product and Digital Engineering Services

- Digital Foundry
- Startup Technology Acceleration
- Platform Engineering
- Device Engineering
- Quality Engineering
- Consulting and Domain-led Offerings

GBS
Generative AI Business Services

- Generative AI Applications
- Generative AI Custom Models
- Full-Scale Generative AI Offerings
- Text Based LLM's
- (CoE) for Generative AI
- Generative AI Security
- Generative AI Quality Testing
- Generative AI infrastructure management & support services

IMSS
Infrastructure Management and Security Services

Infrastructure
- Cloud & DC Infrastructure
- Digital Workspaces
- Networks
- ITSM, ITOM Tools & Platforms

Security
- Cyber, Infrastructure & Data Security
- Data Privacy, Governance, Risk & Compliance
- Identity & Access Management

CoEs

AI / Analytics
- Modern Data Warehouse, AI & Data Science
- Data Lakes
- Stream Analytics

Internet of Things
- Connecting Manufacturing
- Connecting Supply Chain & Distribution
- Connecting Product
- Connecting Services

Digital Process Automation
- Digital Automation Consulting for Applications / Infrastructure

Next-Gen Technologies
- Blockchain & Web 3.0
- Metaverse & AR/VR
- Drones & Robotics

Key Project Wins

For a **N. American energy infrastructure company**

Happiest Minds has been selected as the strategic Data & AI partner to take over production support across data platforms, data pipelines, and the Power BI/reporting estate

For a **N. American wireless services provider**

Happiest Minds is leveraging AI led ELLIPSE platform to deliver Managed Infrastructure services

For a **N. American solutions provider**

Happiest Minds is delivering Managed Infrastructure services

For a **global technical consulting company**

Happiest Minds is building their Salesforce based MVP

For an **Australian Insurance provider**

Happiest Minds is building their AI-powered, platform-driven test automation platform

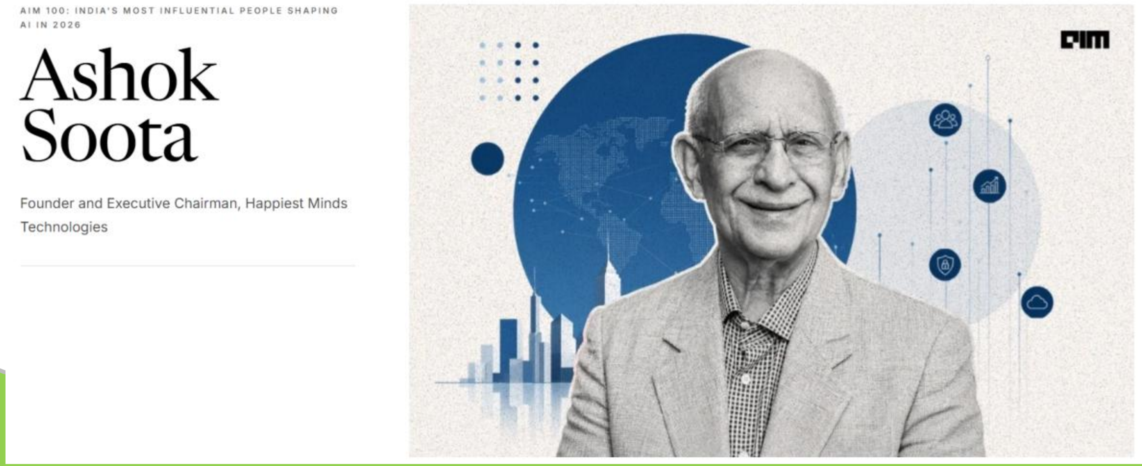
For an **Indian MNC CPG company**

Happiest Minds is helping them transition to a more scalable, flexible, and experience-led commerce platform, while also laying the foundation for broader digital ecosystem enhancements including Commerce, PIM, DAM, CMS, and UX

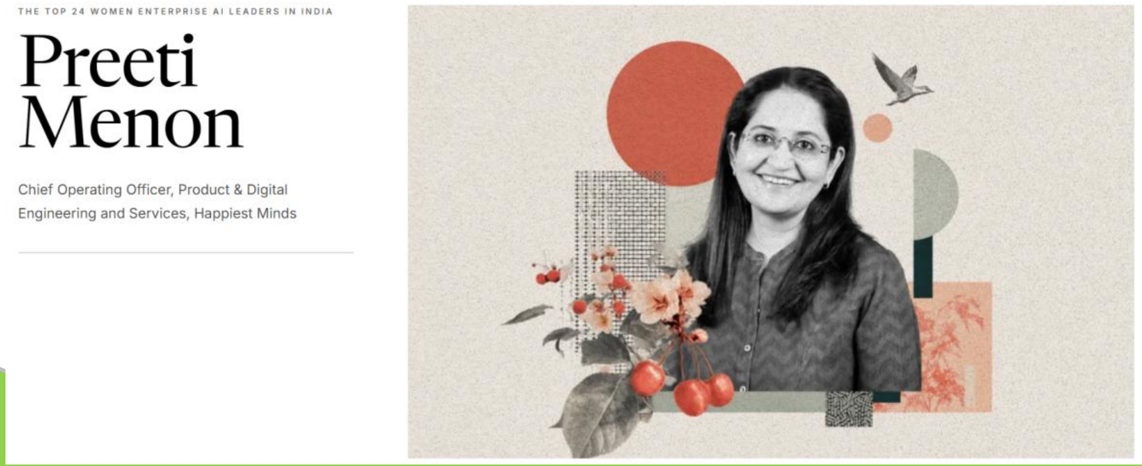
For a **Middle Eastern retailer**

Happiest Minds has secured a multi-year, multi-million-dollar Managed Security Services deal

Awards & Accolades



Ashok Soota has been recognized in the AIM 100 under the **Specialist Forces** category.



Preeti Menon has been recognized among the AIM **Top 24 Women Enterprise AI Leaders in India**.

Analyst Mentions

EVEREST

Top 50™ Store Services Providers 2026 List

ISG

ISG's **Digital Engineering Services (Midsize) 2026**

US Region:
- **Product Challenger** in Augmented Design and R&D Services & Integrated Platform and Application Services.
- **Contender** in Intelligent Operations and Connected Experiences

Europe Region:
- **Product Challenger** in Augmented Design and R&D Services, Intelligent Operations and Connected Experiences & Integrated Platform and Application Services.

AVASANT

Disruptors in Higher Education Digital Services 2026 RadarView™

AVASANT

Challenger in High-Tech Digital Services 2026 RadarView™

AVASANT

Challenger in Banking Digital Services 2026 RadarView™

AVASANT

Challenger in Manufacturing Digital Services 2026

happiest minds
AI FIRST. AGILE ALWAYS.

Financial and Operational Performance

Q1 FY 27

Results Q1 FY27

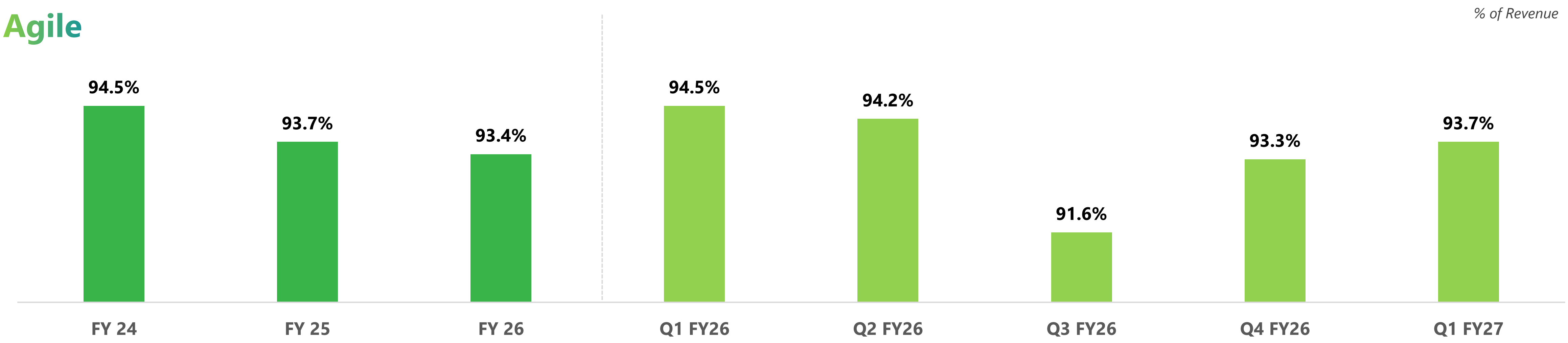
All amounts in ₹ Lakhs unless stated otherwise

Particulars	Q1 FY27	Q4 FY26	QoQ	Q1 FY26	YoY
Revenues	**62,851**	**60,408**	***4.0%***	54,990	***14.3%***
Other Income	*2,369*	*1,761*		*3,003*	
Total Income	**65,220**	**62,169**	***4.9%***	57,993	***12.5%***
Operating Margin	**10,868**	**10,621**	***2.32%***	9,722	***11.8%***
%	***17.5%***	***17.5%***		*17.6%*	
EBITDA	**14,129**	**12,120**	***16.6%***	12,405	***13.9%***
%	***21.7%***	***19.5%***		*21.4%*	
Finance Cost	*2,846*	*2,167*		*2,387*	
Depreciation	*1,208*	*1,102*		*1,183*	
Profit before Non Cash/Exceptional	**9,020**	**7,703**	***17.1%***	**7,687**	***17.3%***
%	***13.8%***	***12.4%***		***13.3%***	
Amortization/Unwinding Interest [1]	*1,055*	*1,150*		*1,148*	
Exceptional Item - New wage code cost		*(344)*			
PBT	**9,020**	**8,048**	***12.1%***	7,687	***17.3%***
%	***13.8%***	***12.9%***		*13.3%*	
Tax	**2,260**	**1,931**		1,974	
%	***3.5%***	***3.1%***		*3.4%*	
PAT	**6,760**	**6,117**	***10.5%***	5,713	***18.3%***
%	***10.4%***	***9.8%***		9.9%	
Adjusted PAT [2]	**8,052**	**7,135**	***12.9%***	7,020	***14.7%***
%	***12.3%***	***11.5%***		***12.1%***	
Adjusted EPS	**5.34**	**4.74**		4.56	

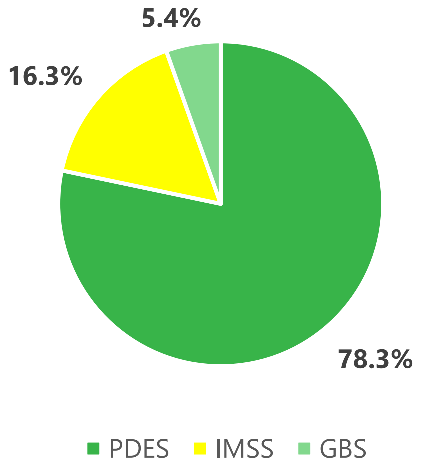
Note:
1. *Amortization/Unwinding interest are non-cash items related to acquisitions*
2. *Adjusted PAT is Adjusted for exceptional items and amortization of intangibles*

Revenues

Agile

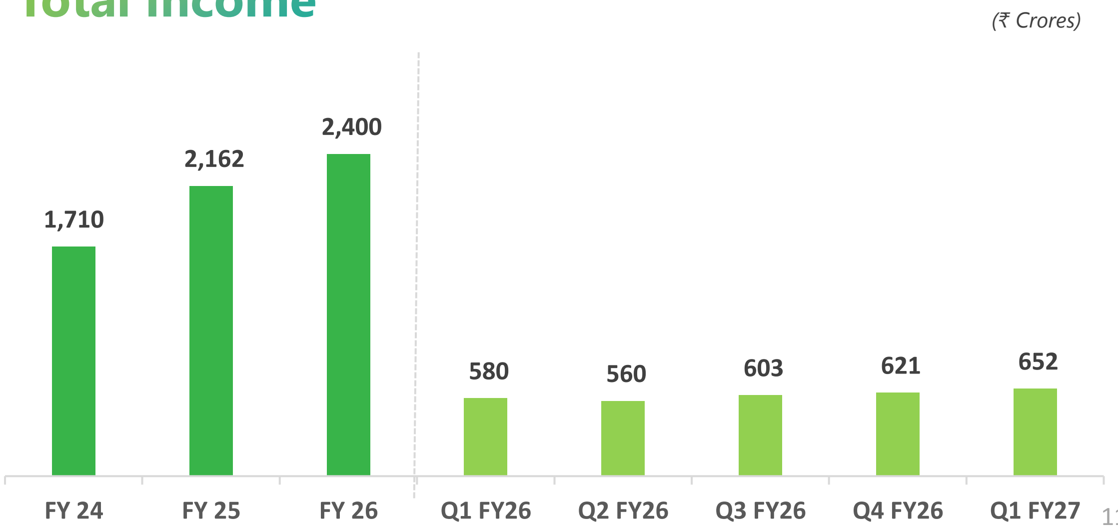


Business Unit



PDES : Product & Digital Engineering Services; GBS : Generative AI Business Solutions; IMSS : Infrastructure Management and Security Services

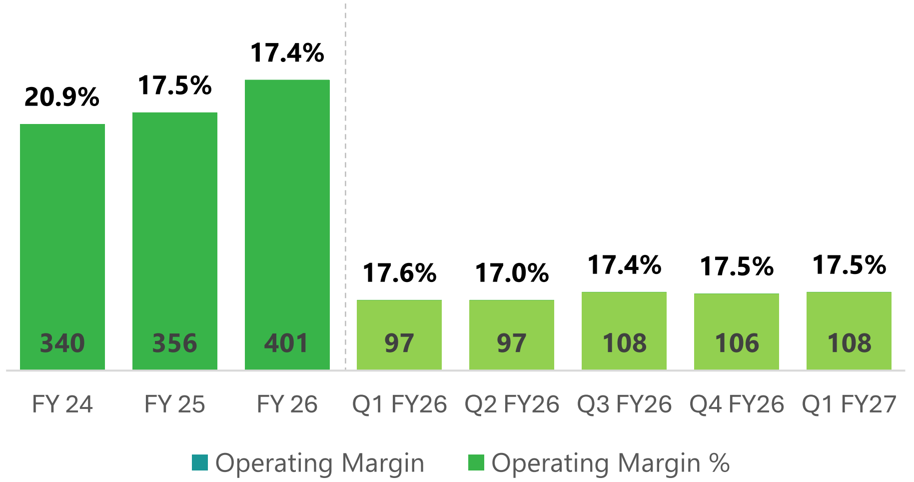
Total Income



Profitability

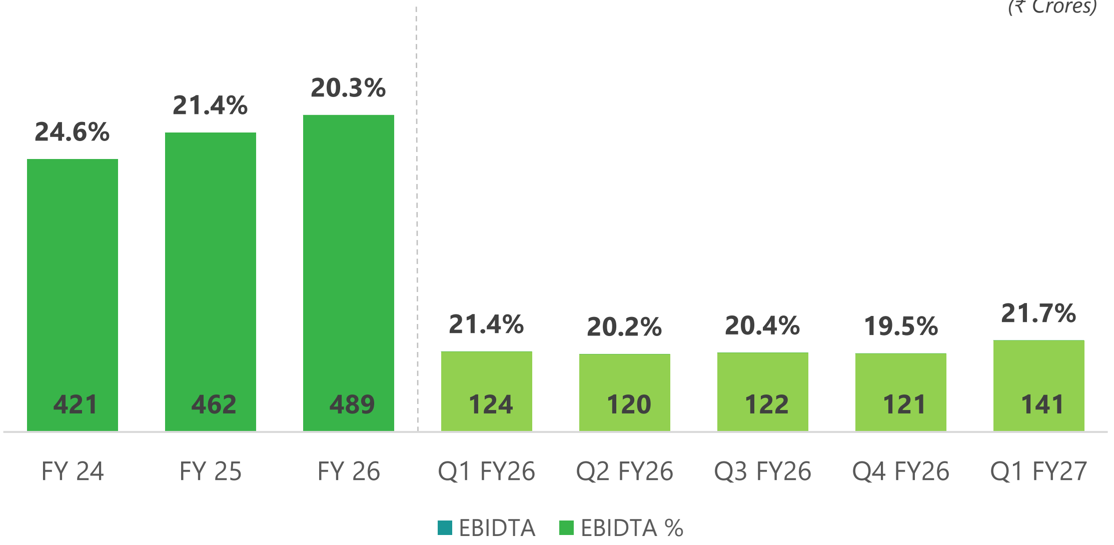
Operating Margin

(₹ Crores)

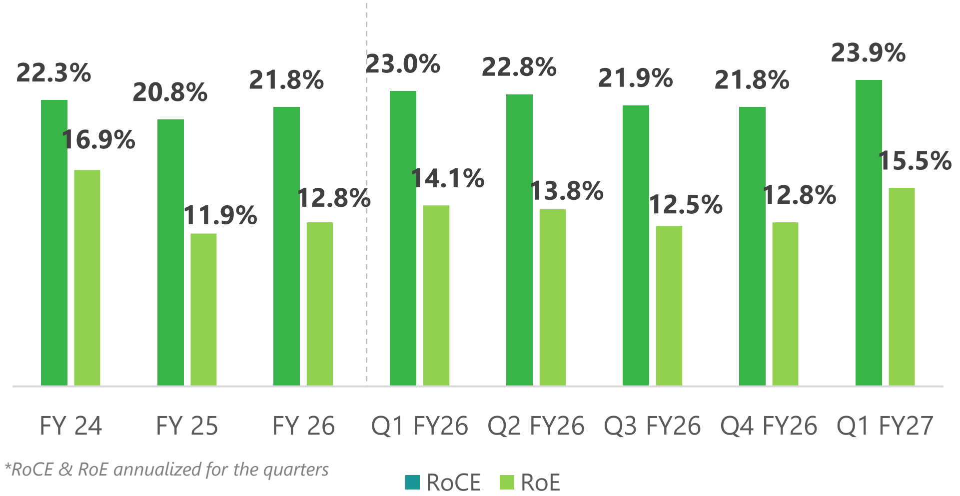


EBITDA

(₹ Crores)



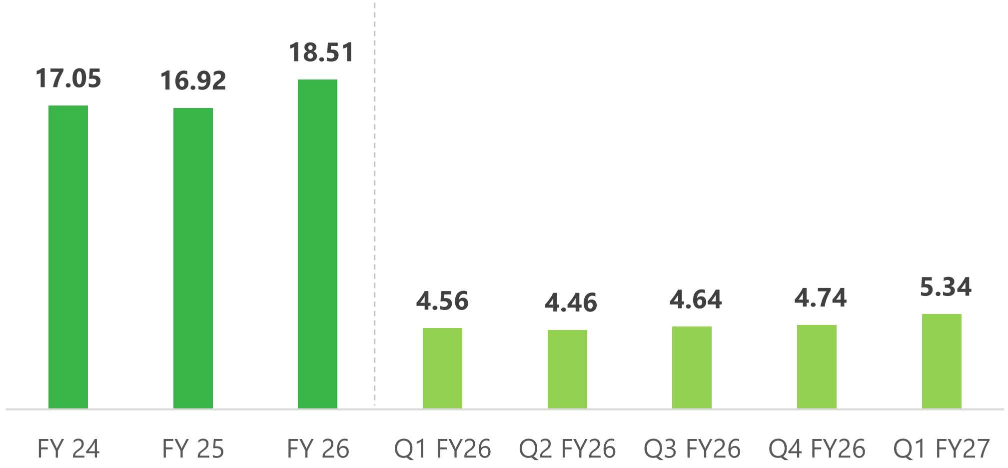
RoCE/RoE*



Note: *RoCE & RoE annualized for the quarters

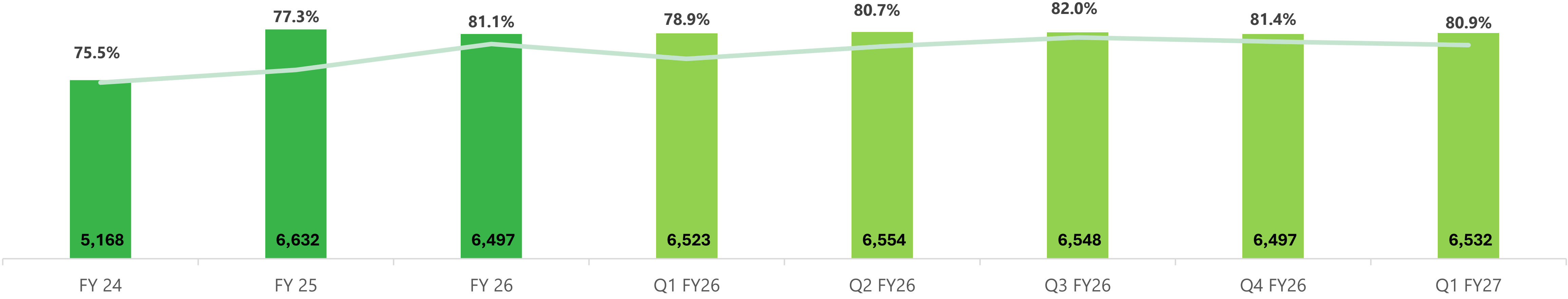
Adjusted EPS

(₹)

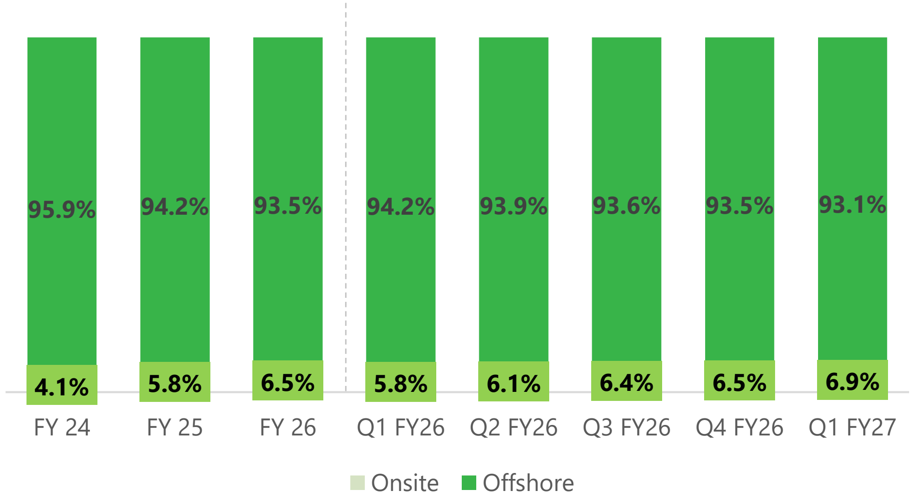


People

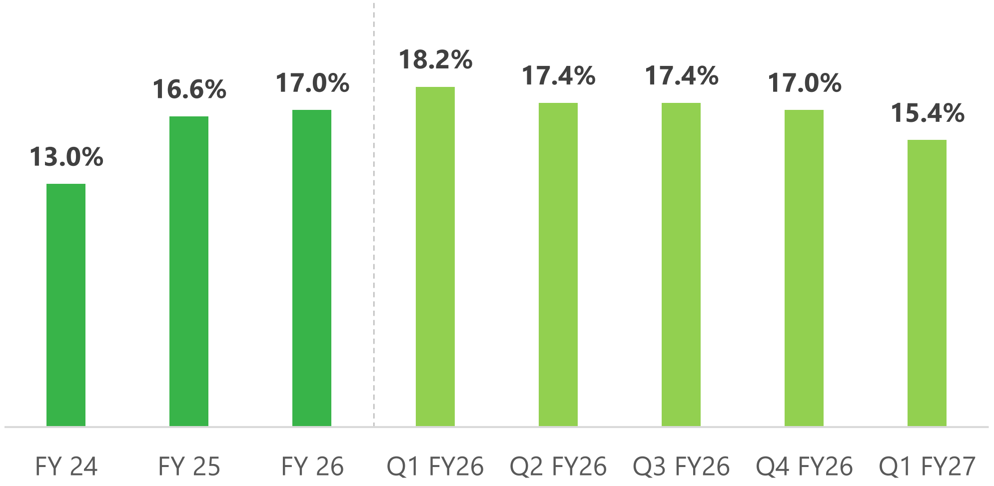
Utilization



Offshore / Onsite



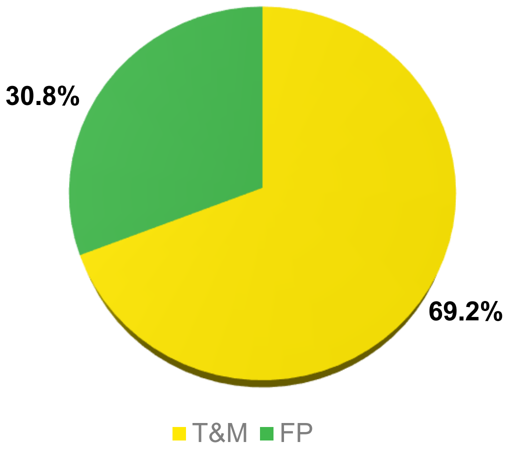
Voluntary Attrition % [1]



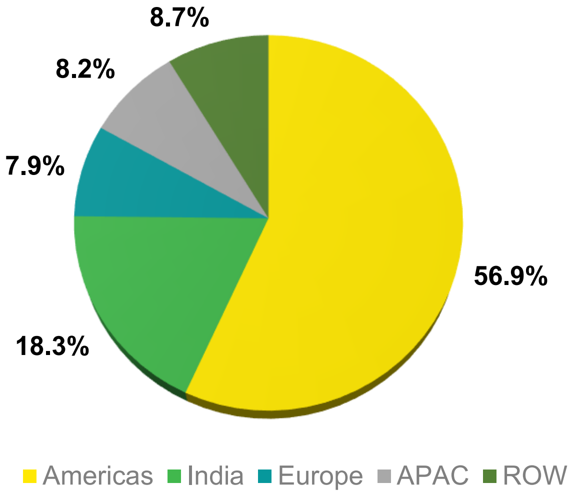
Note 1: TTM

Revenue

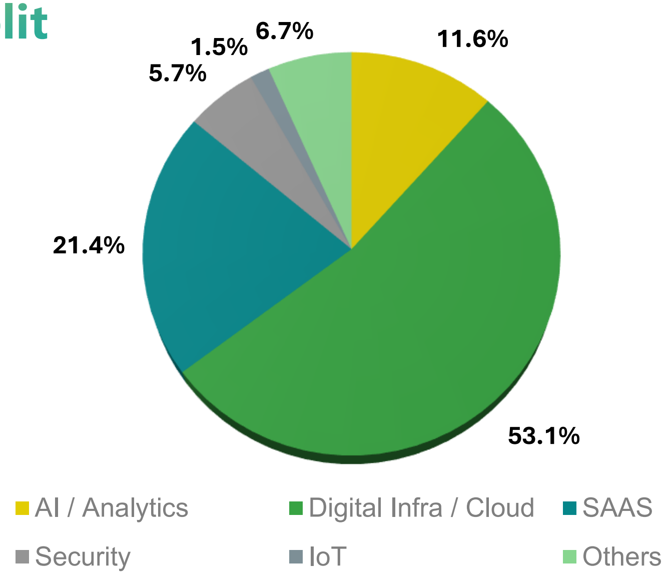
Contract Model



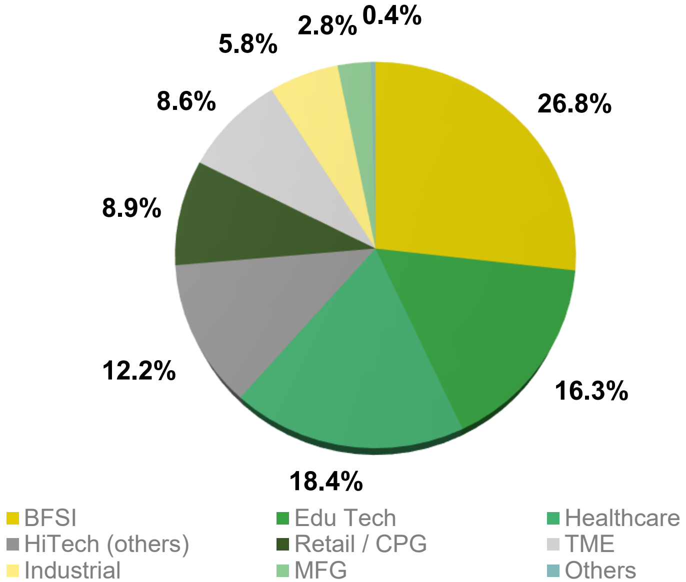
Geography



Tech Split

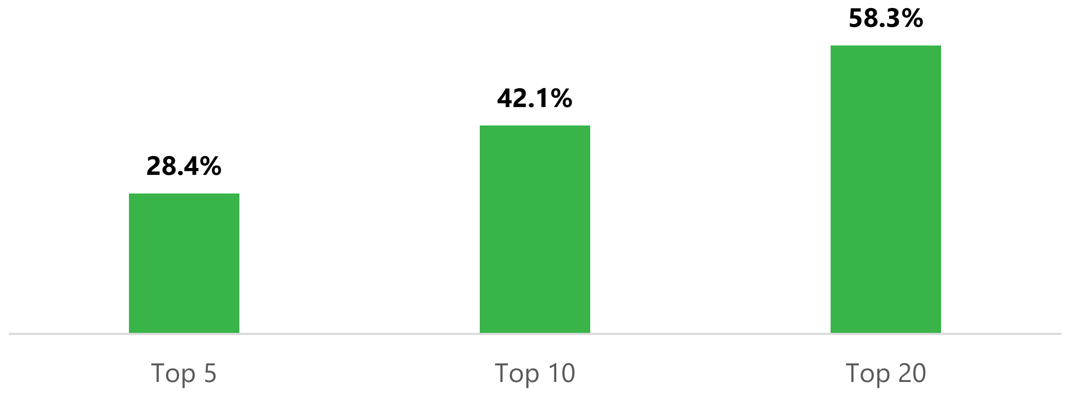


Verticals

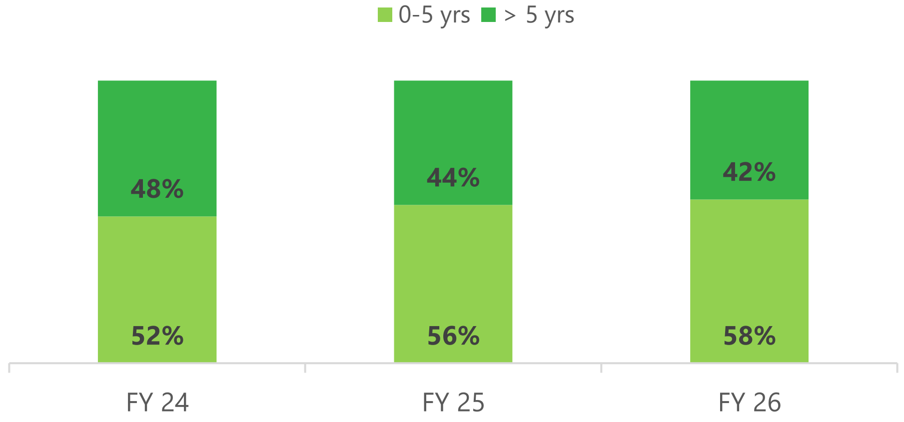


Revenue

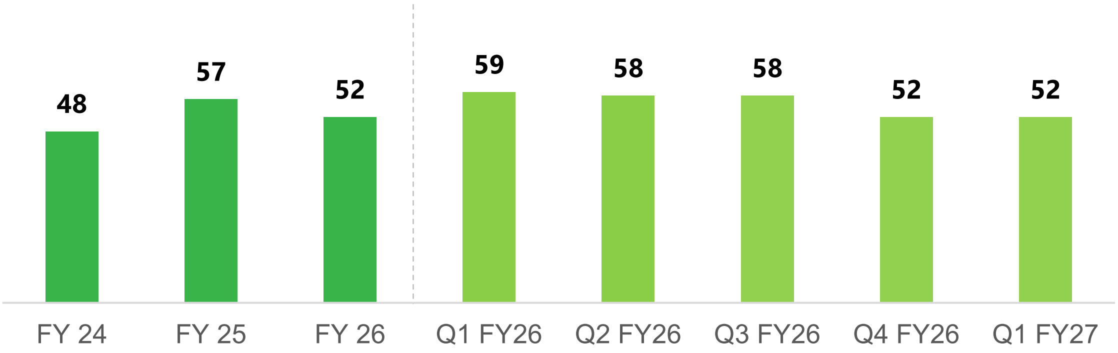
Concentration



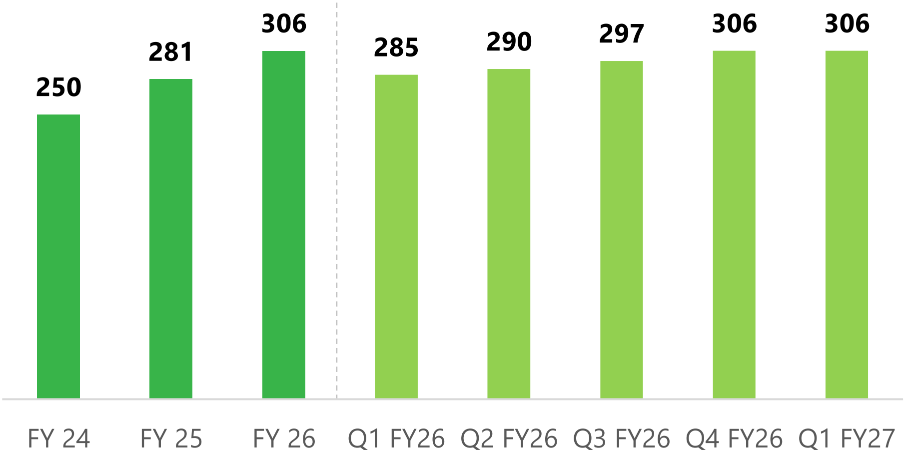
Customer age and Revenue Contribution



Million $ Customers

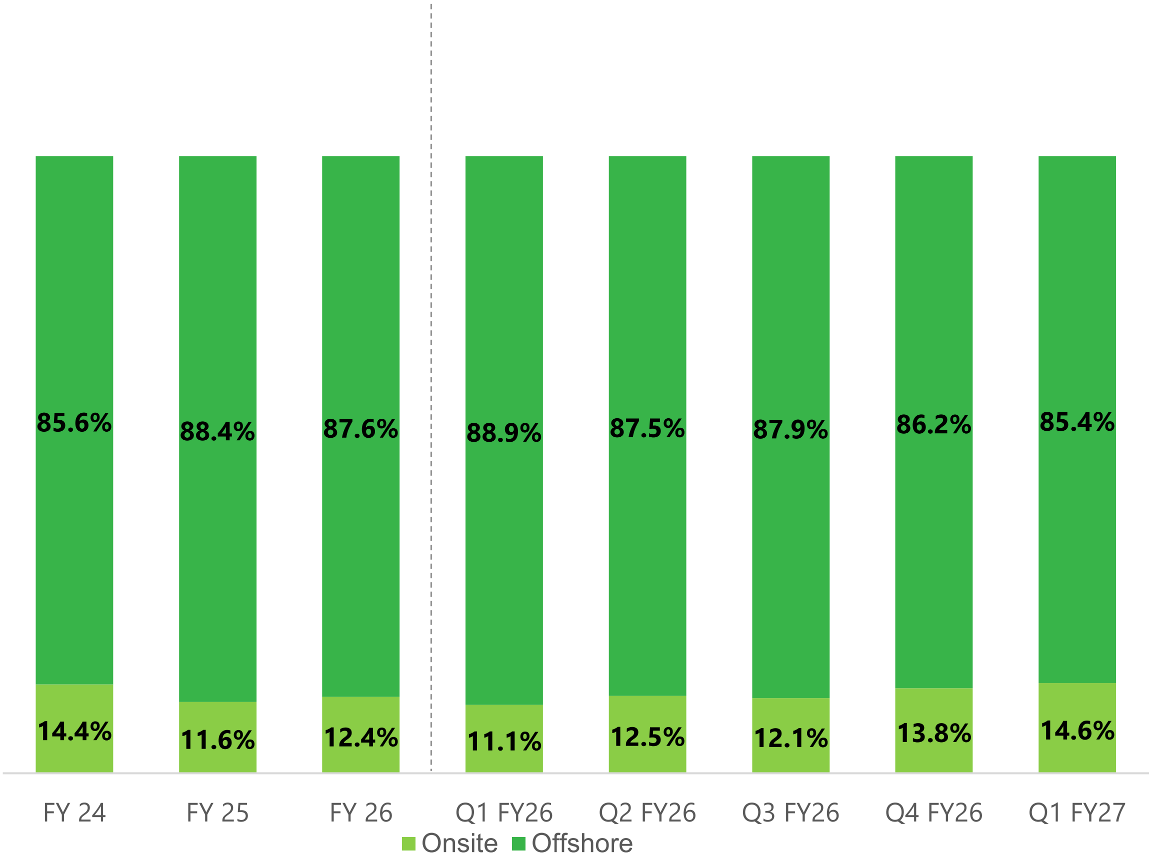


Active Customers



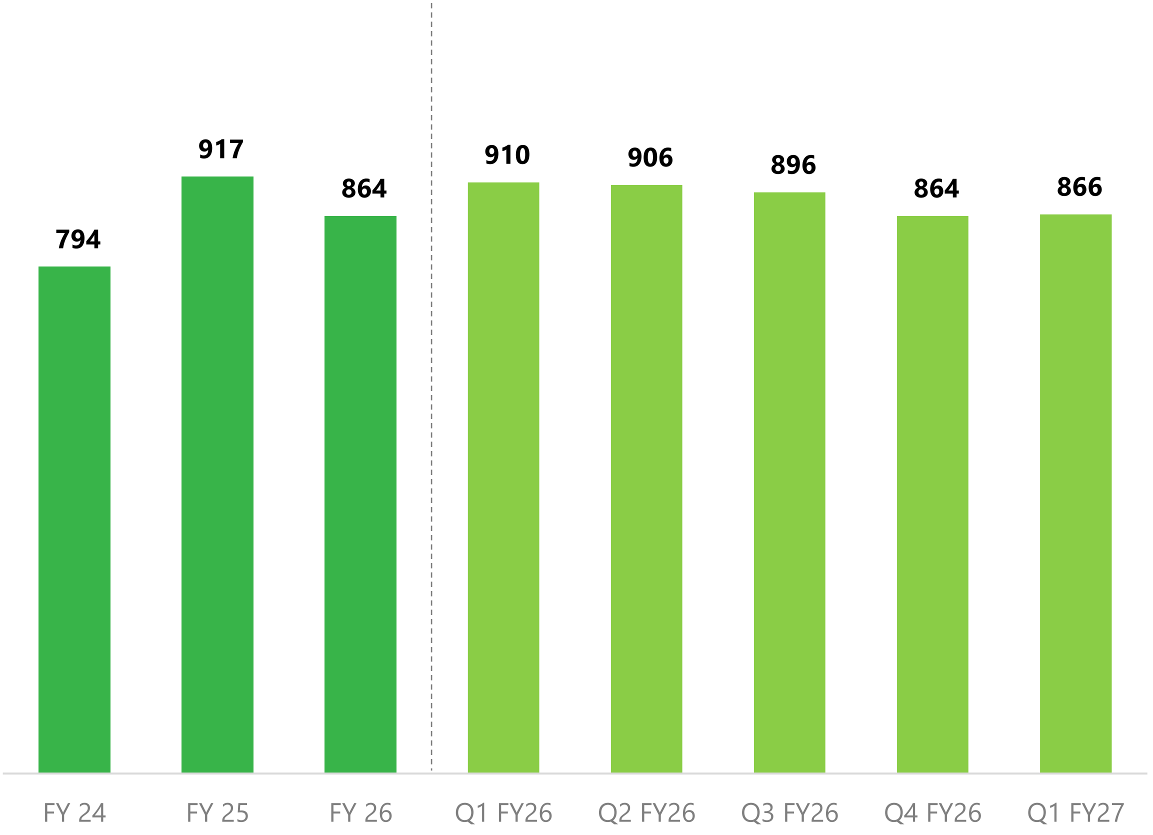
Revenue

Onsite/Offshore



Average Revenue / Active Customer

(USD '000)



Data Sheet

	FY 24	FY 25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY 26	Q1 FY27
Verticals								
BFSI	10.9%	22.5%	26.2%	25.3%	26.0%	26.8%	26.1%	26.8%
Edutech	23.9%	18.7%	16.1%	15.3%	14.9%	16.3%	15.6%	16.3%
Healthcare	14.4%	16.3%	15.5%	16.3%	18.7%	17.9%	17.1%	18.4%
Hitech	14.5%	14.5%	12.8%	13.4%	12.3%	11.1%	12.4%	12.2%
Travel, Media and Entertainment (TME)	11.9%	9.0%	9.8%	9.6%	9.3%	9.2%	9.5%	8.6%
Retail / CPG	7.4%	8.2%	9.1%	9.8%	8.9%	8.7%	9.1%	8.9%
Industrial	7.5%	7.0%	6.7%	6.6%	6.7%	6.8%	6.7%	5.8%
Manufacturing	6.3%	3.2%	3.1%	3.3%	2.5%	2.3%	2.8%	2.8%
Others	3.1%	0.6%	0.7%	0.4%	0.6%	0.8%	0.6%	0.4%
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**
Digital Service Offerings								
AI/ Analytics	13.3%	11.2%	12.8%	11.7%	9.8%	10.2%	11.1%	11.6%
Digital infrastructure / cloud	42.9%	51.4%	53.7%	54.0%	52.2%	53.0%	53.2%	53.1%
SaaS	25.7%	23.1%	18.5%	19.7%	23.0%	22.6%	21.0%	21.4%
Security Solutions	9.6%	7.4%	6.4%	6.1%	6.7%	5.9%	6.3%	5.7%
IoT	4.4%	3.2%	3.0%	3.0%	2.4%	2.1%	2.6%	1.5%
Total	**95.9%**	**96.3%**	**94.4%**	**94.6%**	**94.0%**	**93.8%**	**94.2%**	**93.3%**
IP Led	10.2%	11.0%	10.9%	10.3%	9.8%	9.6%	10.1%	9.3%
Automation	28.1%	24.5%	28.2%	27.5%	26.4%	25.8%	27.2%	25.7%

Data Sheet

	FY 24	FY 25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY 26	Q1 FY27
Revenue by Geo								
USA	70.7%	64.6%	59.5%	60.0%	59.8%	58.2%	59.3%	56.9%
India	16.3%	15.6%	17.6%	18.3%	17.3%	17.1%	17.6%	18.3%
Europe	8.9%	8.1%	7.4%	8.1%	7.2%	8.3%	7.8%	7.9%
APAC	-	5.3%	7.5%	6.4%	7.4%	7.6%	7.2%	8.2%
ROW	0.04	6.4%	8.0%	7.3%	8.4%	8.9%	8.1%	8.7%
Million $ Customers								
$ 10 M +	2	2	2	4	4	4	4	4
$ 5M to $ 10M	6	10	9	8	9	7	7	7
$ 3M to $ 5M	2	7	9	9	7	9	9	12
$ 1M to $ 3M	37	37	38	37	38	32	32	29
Total	**48**	**57**	**59**	**58**	**58**	**52**	**52**	**52**
Revenue by contracting Model								
Fixed Price	26.1%	24.1%	23.1%	24.8%	28.5%	29.8%	26.5%	30.8%
Time and Material	73.9%	75.9%	76.9%	75.2%	71.5%	70.2%	73.5%	69.2%
# Active Customers	250	281	285	290	297	306	306	306
# Billion $ Corporation	61	81	84	86	87	91	91	92

Data Sheet

	FY 24	FY 25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY 26	Q1 FY27
Onsite	211	385	378	397	418	423	423	452
Offshore	4,957	6,247	6,145	6,157	6,130	6,074	6,074	6,080
Onsite %	4.1%	5.8%	5.8%	6.1%	6.4%	6.5%	6.5%	6.9%
Offshore %	95.9%	94.2%	94.2%	93.9%	93.6%	93.5%	93.5%	93.1%
Utilization	75.5%	77.3%	78.9%	80.7%	82.0%	81.4%	81.1%	80.9%
Diversity	27.7%	26.6%	27.3%	27.1%	26.9%	26.9%	26.9%	26.7%
DSO								
Billed	57	60	56	53	55	62	62	55
Unbilled	29	28	35	35	36	32	32	37
Total	**87**	**88**	**91**	**88**	**92**	**94**	**94**	**92**
Earnings Per Share (EPS) ₹								
EPS	16.7	12.3	3.8	3.6	2.7	4.1	14.1	4.5
Annualized[2]			15.2	14.4	10.7	16.2		17.9
Adjusted EPS[3]	17.0	16.9	4.6	4.3	4.6	4.7	18.5	5.3
Capital Ratios [1]								
RoCE	22.3%	20.8%	23.0%	22.8%	21.9%	21.8%	21.8%	23.9%
RoE	16.9%	11.9%	14.1%	13.8%	12.5%	12.8%	12.8%	15.5%

Notes:
1. *Capital Return Ratios are YTD Annualized*
2. *Adjusted EPS & EPS has been annualized*
3. *Adjusted EPS is Adjusted for exceptional items and amortization of intangible*

Data Sheet

All figures in ₹ Lakhs

	FY 24		YoY	FY 25		YoY	FY 26		YoY	Q1 FY26		Q2 FY26		Q3 FY 26		Q4 FY 26		Q1 FY27	
Revenue by BU	Revenue	%	Growth	Revenue	%	Growth%	Revenue	%	Growth%	Revenue	%	Revenue	%	Revenue	%	Revenue	%	Revenue	%
IMSS	29,746	*17.4%*	*-3.1%*	32,832	*15.2%*	*10.4%*	38,909	*16.2%*	*18.5%*	9,445	*16.3%*	9,306	*15.6%*	9,902	*16.4%*	10,256	*16.5%*	10,219	*15.7%*
PDES	1,32,719	*77.6%*	*18.2%*	1,69,691	*78.5%*	*27.9%*	1,84,737	*77.0%*	*8.9%*	44,192	*76.2%*	46,457	*78.1%*	46,466	*77.0%*	47,622	*76.6%*	49,207	*75.4%*
GBS	-	*0.0%*	*0.0%*	3,562	*1.6%*	*100.0%*	7,866	*3.3%*	*120.8%*	1,354	*2.3%*	1,594	*2.7%*	2,389	*4.0%*	2,530	*4.1%*	3,423	*5.2%*
Total Revenue	**1,62,466**	*95.0%*	*13.7%*	**2,06,085**	*95.3%*	*26.8%*	**2,31,511**	*96.5%*	*12.3%*	**54,990**	*94.8%*	**57,357**	*96.4%*	**58,757**	*97.4%*	**60,408**	*97.2%*	**62,850**	*96.4%*
Other Income	8,537	*5.0%*	*-75.3%*	10,137	*4.7%*	*18.7%*	8,498	*3.5%*	*-16.2%*	3,003	*5.2%*	2,161	*3.6%*	1,572	*2.6%*	1,761	*2.8%*	2,370	*3.6%*
Total Income	**1,71,003**	***100.0%***	***17.9%***	**2,16,222**	***100.0%***	***26.4%***	**2,40,008**	***100.0%***	***11.0%***	**57,993**	***100.0%***	**59,518**	***100.0%***	**60,328**	***100.0%***	**62,169**	***100.0%***	**65,220**	***100.0%***

IMSS: Infrastructure Management & Security Services | PDES : Product & Digital Engineering Services | GBS: Generative AI Business Services

**GBS started its operations from Q1FY25 onwards.*

Profit & Loss

All figures in ₹ Lakhs

	FY 24	FY 25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY 26	Q1 FY27
Income								
Operating revenue	1,62,466	2,06,084	54,990	57,357	58,756	60,408	2,31,511	62,851
Other Income	8,537	10,137	3,003	2,161	1,572	1,761	8,497	2,369
Total income	**1,71,003**	**2,16,222**	**57,993**	**59,518**	**60,328**	**62,169**	**2,40,008**	**65,220**
Cost of revenue	99,204	1,31,149	34,834	35,738	36,124	37,694	1,44,390	38,738
Gross Margin	**63,262**	**74,935**	**20,156**	**21,619**	**22,632**	**22,714**	**87,121**	**24,113**
%	*38.9%*	*36.4%*	*36.7%*	*37.7%*	*38.5%*	*37.6%*	*37.6%*	*38.4%*
SG&A	29,677	38,849	10,754	11,754	11,921	12,355	46,782	12,353
%	*18.3%*	*18.9%*	*19.6%*	*20.5%*	*20.3%*	*20.5%*	*20.2%*	*19.7%*
EBITDA	**42,122**	**46,223**	**12,405**	**12,027**	**12,283**	**12,120**	**48,836**	**14,129**
%	*24.6%*	*21.4%*	*21.4%*	*20.2%*	*20.4%*	*19.5%*	*20.3%*	*21.7%*
Operating Margin	**34,042**	**35,972**	**9,722**	**9,732**	**10,088**	**10,621**	**40,162**	**10,869**
%	*20.9%*	*17.5%*	*17.6%*	*17.0%*	*17.4%*	*17.5%*	*17.4%*	*17.5%*
Finance cost	3,991	9,115	2,387	2,446	2,356	2,167	9,355	2,846
Depreciation	3,600	4,557	1,183	1,165	1,152	1,102	4,601	1,208
Profit before acquisition related non-cash items	**34,531**	**32,552**	**8,836**	**8,416**	**8,775**	**8,851**	**34,880**	**10,075**
%	*20.2%*	*15.1%*	*15.2%*	*14.1%*	*14.5%*	*14.2%*	*14.5%*	*15.4%*
Amortisation of intangible assets	1,984	4,313	1,053	1,055	1,055	1,055	4,220	1,055
Unwinding interest cost	240	835	95	95	95	95	380	-
Amortization/Unwinding Interest	2,224	5,148	1,148	1,150	1,150	1,150	4,600	1,055
PBT before exceptional item*	**32,307**	**27,405**	**7,687**	**7,266**	**7,624**	**7,703**	**30,280**	**9,020**
%	*18.9%*	*12.7%*	*13.3%*	*12.2%*	*12.6%*	*12.4%*	*12.6%*	*13.8%*
Exceptional items* - New wage code cost	(1,402)	1,859	-	-	2,203	(344)	1,859	-
PBT *	**33,709**	**25,546**	**7,687**	**7,266**	**5,421**	**8,048**	**28,421**	**9,020**
%	*19.7%*	*11.8%*	*13.3%*	*12.2%*	*9.0%*	*12.9%*	*11.8%*	*13.8%*
Total Tax	**8,629**	**7,080**	**1,974**	**1,864**	**1,391**	**1,931**	**7,159**	**2,260**
%	*5.0%*	*3.3%*	*3.4%*	*3.1%*	*2.3%*	*3.1%*	*3.0%*	*3.5%*
PAT *	**24,839**	**18,465**	**5,713**	**5,402**	**4,031**	**6,117**	**21,262**	**6,760**
%	*14.5%*	*8.5%*	*9.9%*	*9.1%*	*6.7%*	*9.8%*	*8.9%*	*10.4%*
Adjusted PAT *	**25,661**	**25,474**	**7,020**	**6,715**	**6,991**	**7,135**	**27,863**	**8,052**
%	*15.0%*	*11.8%*	*12.1%*	*11.3%*	*11.6%*	*11.5%*	*11.6%*	*12.3%*

Balance Sheet

All figures in ₹ Lakhs

	FY 2024	FY 2025	Q1 FY26	Q2 FY26	Q3 FY26	FY 2026	Q1 FY27
Assets							
Non-Current							
Property, plant and equipment	13,778	14,096	13,974	13,806	13,631	13,476	13,408
Goodwill	14,032	76,230	76,273	76,776	76,941	77,728	77,703
Financial & Other assets	19,192	45,485	44,347	45,377	43,539	63,751	52,153
Total Non-Current(A)	**47,002**	**1,35,811**	**1,34,594**	**1,35,959**	**1,34,111**	**1,54,956**	**1,43,264**
Current							
Financial & Other assets							
i. Trade receivable	25,444	35,813	34,078	32,440	34,339	39,027	37,603
ii. Cash & Cash equivalents, Investments & Other financial assets	1,47,540	1,58,599	1,60,649	1,60,366	1,65,069	1,58,340	1,96,716
iii. Other assets	4,793	5,676	4,246	8,665	10,040	10,188	4,603
Total Current (B)	**1,77,777**	**2,00,089**	**1,98,974**	**2,01,471**	**2,09,448**	**2,07,555**	**2,38,923**
Total Assets (A + B)	**2,24,779**	**3,35,900**	**3,33,567**	**3,37,430**	**3,43,558**	**3,62,511**	**3,82,186**
Liabilities							
Total Equity (C)	**1,48,024**	**1,57,457**	**1,63,431**	**1,62,800**	**1,63,518**	**1,68,949**	**1,77,550**
Non-Current							
Financial liabilities	15,416	46,877	38,449	41,264	46,234	40,529	48,295
Provisions & Deferred tax liability	4,641	10,775	10,719	11,231	12,852	12,854	12,485
Total Non-Current(D)	**20,057**	**57,652**	**49,168**	**52,495**	**59,086**	**53,383**	**60,780**
Current							
Financial & Contract liabilities							
i. Trade payable	7,915	10,481	9,391	9,328	9,363	9,651	9,299
ii. Others	43,839	1,02,532	1,04,110	1,03,783	1,03,743	1,22,345	1,26,956
Provisions & Other current liabilities	4,944	7,777	7,467	9,024	7,848	8,184	7,601
Total Current Liabilities (C)	**56,698**	**1,20,790**	**1,20,968**	**1,22,135**	**1,20,954**	**1,40,179**	**1,43,856**
Total Liabilities (D = B + C)	**76,755**	**1,78,443**	**1,70,136**	**1,74,630**	**1,80,040**	**1,93,562**	**2,04,636**
Total Equity and Liabilities (A + D)	**2,24,779**	**3,35,900**	**3,33,567**	**3,37,430**	**3,43,558**	**3,62,511**	**3,82,186**

Pertinent Ratios

	FY24	FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	FY 26	Q1 FY27
Debt-Equity	0.35	0.79	0.78	0.78	0.80	0.88	0.88	0.93
Debt Service Coverage (DSCR)	5.25	6.31	5.32	5.01	5.31	5.19	5.26	5.47
Interest Service Coverage (ISCR)	8.97	3.94	4.24	3.99	4.26	4.61	4.26	4.17
Current Assets to Current Liabilities	3.14	1.66	1.64	1.65	1.73	1.48	1.48	1.66
Long-term Debt to Working Capital	0.09	0.42	0.43	0.45	0.46	0.55	0.55	0.38
Bad Debts to Trade Receivable	0.02	0.02	-	-	-	0.04	0.04	-
Current Liability to Total Liabilites	0.74	0.68	0.71	0.70	0.67	0.72	0.72	0.70
Total Debt to Total Assets	0.23	0.37	0.38	0.38	0.38	0.41	0.41	0.43
Trade Receivable Turnover	6.95	6.73	6.29	6.72	6.70	6.59	6.19	6.56
Operating margin (%)	21%	17%	17%	17%	18%	17%	18%	18%
Net profit margin (%)	15%	9%	10%	9%	7%	10%	9%	10%

Expanding Global Footprint

Americas — 11 Offices

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- Austin, Texas (2)
- Denver
- Las Vegas
- New Jersey (2)
- New York
- San Jose
- Seattle

Canada
- Toronto

Mexico
- Mexico City (2)

Europe & UK — 4 Offices

UK
- Berkshire
- Doncaster
- London

Germany
- Cologne

Romania
- Bucharest

The Netherlands
- Amsterdam

Asia, Africa & Middle East — 11 Offices

Hong Kong

Singapore

Malaysia
- Kuala Lumpur

Kenya
- Nairobi

UAE
- Dubai (2)

Sultanate of Oman
- Oman

Kingdom of Saudi
- Riyadh

Australia — 2 Offices

- Sydney
- Melbourne

47 Offices

16 Countries

India — 19 Offices

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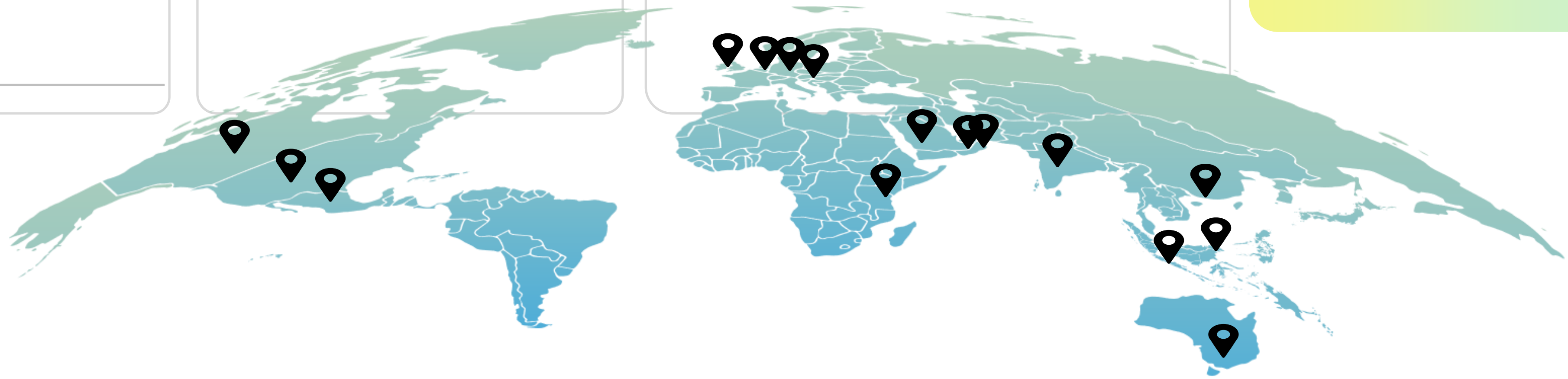
- Bhubaneswar
- Chennai (2)
- Coimbatore
- Delhi
- Gurgaon
- Hyderabad (2)
- Kochi
- Madurai
- Noida (3)
- Pune (2)



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