UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 5, 2014

GENPACT LIMITED

(Exact name of registrant as specified in its charter)

Bermuda (State or other jurisdiction of incorporation) 001-33626 (Commission File Number) 98-0533350 (I.R.S. Employer Identification No.)

Canon's Court, 22 Victoria Street Hamilton HM 12, Bermuda (Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (441) 295-2244

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Dere-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

D Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On November 5, 2014, Genpact Limited (the "Company") issued a press release announcing its financial results for the three months ended September 30, 2014. The Company is furnishing this Form 8-K pursuant to Item 2.02, "Results of Operations and Financial Condition." A copy of the press release, attached hereto as <u>Exhibit 99.1</u>, and a slide presentation to be presented during the conference call to discuss the Company's financial results for the three months ended September 30, 2014, attached hereto as <u>Exhibit 99.2</u>, are incorporated herein by reference.

The information in this report (including Exhibits 99.1 and 99.2) is being furnished pursuant to Item 2.02 and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

The Company is making reference to non-GAAP financial information in the press release and slide presentation and on the conference call. A reconciliation of the non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release and slide presentation.

Item 9.01.	Financial Statements and Exhibits.
(d) Exhibits:	
Exhibit 99.1	Press release dated November 5, 2014
Exhibit 99.2	Slide presentation to be presented during the conference call to discuss the Company's financial results for the three months ended September 30, 2014

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENPACT LIMITED

By: /s/ Heather D. White

Name: Heather D. White

Title: Senior Vice President and Deputy General Counsel

Date: November 5, 2014

EXHIBIT INDEX

Description

99.1 Press release dated November 5, 2014

99.2 Slide presentation to be presented during the conference call to discuss the Company's financial results for the three months ended September 30, 2014

Exhibit



Genpact Reports Results for the Third Quarter of 2014

Revenues of \$588.1 Million, Up 9.9% Adjusted Income from Operations of \$88.5 Million Cash Flow from Operations of \$85.7 Million

NEW YORK, November 5, 2014 — Genpact Limited (NYSE: G), a global leader in designing, transforming and running intelligent business operations, today announced financial results for the third quarter ended September 30, 2014.

Key Financial Results – Third Quarter 2014

- Revenues were \$588.1 million, up 9.9% from \$534.9 million in the third quarter of 2013. Revenues from Global Clients were up 12.9%, and business process outsourcing (BPO) revenues from Global Clients were up 15.8%. Excluding the revenues from the Pharmalink acquisition completed in the second quarter, total revenues were up 7.8% and revenues from Global Clients were up 10.1%.
- Income from operations was \$72.9 million, compared to \$86.0 million in the third quarter of 2013.
- Adjusted income from operations was \$88.5 million, compared to \$95.0 million in the third quarter of 2013.
- Margins from adjusted income from operations were 15.0%, compared to 17.8% in the third quarter of 2013.
- Net income attributable to Genpact Limited shareholders was \$46.7 million, compared to \$70.3 million in the third quarter of 2013.
- Diluted earnings per common share were \$0.21, compared to \$0.30 in the third quarter of 2013.
- Adjusted diluted earnings per share were \$0.26, compared to \$0.33 in the third quarter of 2013.

N.V. 'Tiger' Tyagarajan, Genpact's president and CEO said, "We had a strong third quarter, with Global Client revenues resuming double-digit growth. We continued the disciplined execution of our strategy by focusing our resources and investments in our chosen verticals, geographies and service lines. We are ahead of our planned investments in client-facing teams and domain-led capability builds. We have also improved productivity in our client-facing teams, which is reflected in bookings momentum and improved win rates."

Revenues from Global Clients represented approximately 80% of Genpact's total revenues, or \$470.8 million, with the remaining approximately 20% of revenues, or \$117.3 million, coming from GE. GE revenues decreased 0.4% from the third quarter of 2013, adjusted for dispositions by GE of businesses that Genpact continues to serve as Global Clients. Revenues from Global Clients grew 12.9% over the third quarter of 2013, led by growth in the life sciences, consumer product goods, insurance and infrastructure, manufacturing and services verticals. BPO revenues from Global Clients grew by 15.8%.

In the 12 months ending September 30, 2014, Genpact grew the number of client relationships with annual revenues over \$5 million to 88 from 77 as of September 30, 2013. This includes client relationships with more than \$15 million in annual revenue increasing to 30 from 25, and client relationships with more than \$25 million in annual revenue increasing to 15 from 12.

76.0% of Genpact's revenues for the quarter came from BPO services, up from 75.1% in the third quarter of 2013. Revenues from IT services were 24.0% of total revenues for the quarter, compared to 24.9% in the third quarter of 2013.

Genpact generated \$85.7 million of cash from operations in the quarter, compared to \$125.5 million in the third quarter of 2013. Genpact had approximately \$424.2 million in cash and cash equivalents and short term deposits as of September 30, 2014.

As of September 30, 2014, Genpact had approximately 67,500 employees worldwide, up from approximately 62,200 as of September 30, 2013. Genpact's employee attrition rate for the quarter was approximately 27%, measured from the first day of employment, compared to 25% for the same period in 2013. Annualized revenue per employee for the quarter was \$36,200, unchanged from the third quarter of 2013.

Year-to-Date Results

- Revenues were \$1.678 billion, up 6.6% from \$1.574 billion for the nine months ended September 30, 2013.
- Income from operations was \$223.2 million, compared to \$237.9 million in the nine months ended September 30, 2013.
- Adjusted income from operations was \$262.4 million, compared to \$267.0 million for the nine months ended September 30, 2013.
- Margins from adjusted income from operations were 15.6%, compared to 17.0% for the nine months ended September 30, 2013.
- Net income attributable to Genpact Limited shareholders was \$146.3 million, compared to \$180.9 million for the nine months ended September 30, 2013.
- Diluted earnings per common share were \$0.65, compared to \$0.77 for the nine months ended September 30, 2013.
- Adjusted diluted earnings per share were \$0.77, compared to \$0.88 for the nine months ended September 30, 2013.

Genpact's employee attrition rate for the nine months ended September 30, 2014 was 25%, unchanged from the same period in 2013, measured from the first day of employment. Annualized revenue per employee for the nine months ended September 30, 2014 was \$35,400, compared to \$35,800 for the nine months ended September 30, 2013.

2014 Outlook

Tyagarajan continued, "Our growth strategy is beginning to generate results and we now expect 2014 revenues to be at the high end of the previously announced range of \$2.24 to \$2.28 billion. We expect adjusted operating income margins to be at the low end of the previously announced range of 15.0 – 15.5%, reflecting accelerated investments in client-facing teams and capabilities."

Conference Call to Discuss Financial Results

Genpact management will host an hour-long conference call beginning at 4:30 p.m. ET on November 5, 2014 to discuss the company's performance for the third quarter of 2014. To participate, callers can dial +1 (800) 322-2803 from within the U.S. or +1 (617) 614-4925 from any other country. Thereafter, callers will be prompted to enter the participant code, 72988297.

A live webcast of the call including slides with our comments will also be made available on the Genpact Investor Relations website at <u>http://investors.genpact.com</u>. For those who cannot participate in the call, a replay and podcast will be available on the Genpact website after the end of the call. A transcript of the call as well as the presentation slides will also be made available on the website.

About Genpact

Genpact (NYSE: G) stands for "generating business impact." We design, transform, and run intelligent business operations including those that are complex and specific to a set of chosen industries. The result is advanced operating models that foster growth and manage cost, risk, and compliance across a range of functions such as finance and procurement, financial services account servicing, claims management, regulatory affairs, and industrial asset optimization. Our Smart Enterprise Processes (SEPSM) proprietary framework integrates effective technology and data-driven insight into the fabric of enterprise processes to help our clients be more competitive. Our hundreds of long-term clients include more than one-fourth of the Fortune Global 500. We have rapidly grown to over 67,500 people in 25 countries with key management and corporate offices in New York City, but our global critical mass doesn't dilute our flexible and collaborative approach and our management team still drives client partnerships personally. Our clients attribute much of our success to our unique history – behind our passion for process and operational excellence is the Lean and Six Sigma heritage of a former General Electric division that has served GE businesses for more than 16 years. For more information, visit www.genpact.com.

Safe Harbor

This press release contains certain statements concerning our future growth prospects and forward-looking statements, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those in such forward-looking statements. These risks, uncertainties and other factors include but are not limited to a slowdown in the economies and sectors in which our clients operate, a slowdown in the business process management and information technology services sectors, the risks and uncertainties arising from our past and future acquisitions, our ability to manage growth, factors which may impact our cost advantage, wage increases, changes in tax rates and tax legislation, our ability to attract and retain skilled professionals, risks and uncertainties regarding fluctuations in our earnings, general economic conditions affecting our industry as well as other risks detailed in our reports filed with the U.S. Securities and oral forward-looking statements, including statements contained in our filings with the Securities and Exchange Commission and our reports to shareholders. Although Genpact believes that these forward-looking statements are based on reasonable assumptions, you are cautioned not to put undue reliance on these forward-looking statements, which reflect management's current analysis of future events and should not be relied upon as representing management's expectations or beliefs as of any date subsequent to the time they are made. Genpact does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of Genpact.

Contact

Investors	Bharani Bobba +1 (203) 300-9230 <u>bharani.bobba@genpact.com</u>
Media	Gail Marold +1 (919) 345-3899 g <u>ail.marold@genpact.com</u>

GENPACT LIMITED AND ITS SUBSIDIARIES Consolidated Balance Sheets (Unaudited) (In thousands, except per share data and share count)

	Dece	As of mber 31, 2013	Septe	As of ember 30, 2014
Assets				
Current assets				
Cash and cash equivalents	\$	571,276	\$	399,199
Accounts receivable, net		505,117		533,793
Short term deposits		—		25,000
Deferred tax assets		60,638		44,382
Prepaid expenses and other current assets		139,113		203,684
Total current assets	\$	1,276,144	\$	1,206,058
Property, plant and equipment, net		173,204		176,173
Deferred tax assets		89,305		61,933
Investment in equity affiliates		384		471
Intangible assets, net		99,116		114,925
Goodwill		953,849		1,055,978
Other assets		97,365		123,846
Total assets	\$	2,689,367	\$	2,739,384

GENPACT LIMITED AND ITS SUBSIDIARIES Consolidated Balance Sheets (Unaudited) (In thousands, except per share data and share count)

	Dece	As of ember 31, 2013	Septe	As of ember 30, 2014
Liabilities and equity				
Current liabilities				
Short-term borrowings	\$	—	\$	165,000
Current portion of long-term debt		4,263		4,281
Current portion of capital lease obligations		1,405		1,540
Accounts payable		18,412		17,215
Income taxes payable		15,007		56,339
Deferred tax liabilities		614		586
Accrued expenses and other current liabilities		421,992		426,532
Total current liabilities	\$	461,693	\$	671,493
Long-term debt, less current portion		653,601		650,383
Capital lease obligations, less current portion		2,657		2,844
Deferred tax liabilities		4,464		4,832
Other liabilities		242,884		161,301
Total liabilities	\$	1,365,299	\$	1,490,853
Shareholders' equity				
Preferred shares, \$0.01 par value, 250,000,000 authorized, none issued		_		
Common shares, \$0.01 par value, 500,000,000 authorized, 231,262,576 and 216,580,092 issued and outstanding as of				
December 31, 2013 and September 30, 2014, respectively		2,310		2,162
Additional paid-in capital		1,268,344		1,286,886
Retained earnings		511,699		352,954
Accumulated other comprehensive income (loss)		(459,614)		(393,471)
Genpact Limited shareholders' equity	\$	1,322,739	\$	1,248,531
Noncontrolling interest		1,329		
Total equity	\$	1,324,068	\$	1,248,531
Total liabilities and equity	\$	2,689,367	\$	2,739,384

GENPACT LIMITED AND ITS SUBSIDIARIES Consolidated Statements of Income (Unaudited) (In thousands, except per share data and share count)

		Three months end	led Septe			Nine months end	led Septe	ember 30,
X7 -		2013		2014		2013		2014
Net revenues							<i>*</i>	
Net revenues from services	\$	534,886	\$	588,107	\$	1,573,538	\$	1,677,908
Cost of revenue								
Services		329,289		354,475		973,729		1,018,889
Gross profit	\$	205,597	\$	233,632	\$	599,809	\$	659,019
Operating expenses:								
Selling, general and administrative expenses		117,005		153,148		348,632		418,361
Amortization of acquired intangible assets		5,867		7,989		17,603		20,617
Other operating (income) expense, net		(3,232)		(372)		(4,320)		(3,124)
Income from operations	\$	85,957	\$	72,867	\$	237,894	\$	223,165
Foreign exchange (gains) losses, net		(10,817)		4,671		(24,619)		12,093
Other income (expense), net		(3,454)		(6,439)		(19,104)		(19,477)
Income before equity-method investment activity, net and income tax expense	\$	93,320	\$	61,757	\$	243,409	\$	191,595
Equity-method investment activity, net		(32)		(33)		(139)		(87)
Income before income tax expense	\$	93,352	\$	61,790	\$	243,548	\$	191,682
Income tax expense		21,921		15,124		58,403		45,263
Net Income	\$	71,431	\$	46,666	\$	185,145	\$	146,419
Net income attributable to noncontrolling interest		1,169		13		4,270		169
Net income attributable to Genpact Limited shareholders	\$	70,262	\$	46,653	\$	180,875	\$	146,250
Net income available to Genpact Limited common shareholders	\$	70,262	\$	46,653	\$	180,875	\$	146,250
Earnings per common share attributable to Genpact Limited common shareholders								
Basic	\$	0.31	\$	0.22	\$	0.79	\$	0.66
Diluted	\$	0.30	\$	0.21	\$	0.77	\$	0.65
Weighted average number of common shares used in computing earnings per common share								
attributable to Genpact Limited common shareholders								
Basic	23	0,057,508	2	16,472,908	2	28,840,746	2	22,036,262
Diluted	23	6,336,924	22	20,535,530	2	35,095,660	2	26,440,350

GENPACT LIMITED AND ITS SUBSIDIARIES Consolidated Statements of Cash Flows

(Unaudited) (In thousands)

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Decrease in accounts payable (797) (5,55) Increase (Decrease) in other liabilities (20,820) 5,122 Increase (Decrease) in other liabilities 37,103 40,48 et cash provided by operating activities (37,061) (48,19) mesting activities (37,061) (48,19) proceeds from sale of property, plant and equipment 2,996 55 font term deposits placed (55,259) (25,00) tedemption of short term deposits (40,235) (123,70) ayment for business, net of cash acquired (40,235) (123,70) troceeds from divestiture of business, net of cash divested (1,049) tect cash acquired (121,410) (121,410) tect cash acquired (121,410) (50,00) (120,00) (30,00) tocceeds from Short-term borrowings (115,000) (30,00) 195,00 (30,00) tocceeds from Short-term borrowings (115,000) (30,00) 195,00 (30,00) 195,00 (30,00) 195,00 (30,00) 195,00 (30,00) 195,00 (30,	Increase in accounts receivable	(30,613)		(24,328)
Increase (Decrease) in other liabilities (20,826) 5,12 Increase in income taxes payable 37,103 40,48 et cash provided by operating activities 71,03 40,48 wresting activities 71,03 40,48 wresting activities 71,03 40,48 wresting activities 2,996 55 hort term deposits placed (55,259) (25,00) otelenption of short term deposits 51,955 ayment for business acquisitions, net of cash acquired (10,423) (113,70) rocceeds from divestiture of business, net of cash divested (10,423) (116,237) rocceeds from long-term debt (121,410) rocceeds from long-term debt (121,410) rocceeds from long-term debt (15,000) 195,00 rocceeds from borrowings (10,439) (23,63) rocceeds from borrowings (15,000) (15,000) (15,000) (15,000) rocceeds from borrowings (16,14) (24,64) (14,64) rocceeds from borowings <t< td=""><td>Increase in other assets</td><td>(35,014)</td><td></td><td>(65,973)</td></t<>	Increase in other assets	(35,014)		(65,973)
Increase in income taxes payable 37,103 40,48 ieit cash provided by operating activities 73,103 \$17,803 \$17,803 wrexting activities (37,061) (48,19) (48,19) urchase of property, plant and equipment (37,061) (48,19) to ceeds from sale of property, plant and equipment (37,061) (48,19) to ceeds from sale of property, plant and equipment (37,061) (48,19) to ceeds from sale of property, plant and equipment (37,061) (48,19) to ceeds from short term deposits (40,49) (10,49) (10,49) quement of business acquisitions, net of cash acquired (49,235) (10,49) (10,49) (10,49) tequargent of business, acquisitions (11,284) (1,52) (11,500) (30,00) trancing activities (11,284) (1,52) (15,000) (30,00) tequargent of long-term debt (11,284) (1,52) (3,500) (35,000) tequargent of capital lease obligations (15,201) (3,000) (35,000) (35,000) <thtore ceeds="" comonn="" compe<="" from="" issuarce="" of="" shares="" stock-based="" td="" under=""><td>Decrease in accounts payable</td><td>(797)</td><td></td><td>(5,563)</td></thtore>	Decrease in accounts payable	(797)		(5,563)
iet cash provided by operating activities \$ 233,217 \$ 178,80 nurchase of property, plant and equipment (37,061) (48,19) trockeeds from sale of property, plant and equipment 2,996 55,50 hort term deposits placed (52,529) (25,00) oth term deposits placed (10,49)	Increase (Decrease) in other liabilities	(20,826)		5,125
mesting activities10000turchase of property, plant and equipment(37,061)(48,19)turchase of property, plant and equipment2,99655hort term deposits placed(55,259)(25,00)tedemption of short term deposits(49,235)(123,70)tyment of business, net of cash acquired(10,49)varent of business, net of cash divested(10,49)tet cash used for investing activities\$ (37,663)\$ (196,34)timancing activities\$ (124,410)tepayment of capital lease obligations(121,410)troceeds from long-term debt(121,410)(5,66)troceeds from long-term debt(115,000)(30,000)troceeds from Short-term borrowings(35,088)11,860troceeds from issuance of common shares under stock-based compensation plans35,38911,866ayment of carented consideration(33,688)(1,04)totstrubution to noncontrolling interest(2,54)(2,52,59)tet cash used for financing activities(2,54)(53,214)(1,82)tet cash used for financing activities(2,54)(53,214)(1,82)tet cash used for income taxes(2,54)(53,214)(1,82)tet cash used for financing activities(2,54)(53,214)(1,82)tet cash used for financing activities(2,54)(53,214)(1,82)tet cash used for financing activities\$ (7,599)	Increase in income taxes payable	37,103		40,486
unchase of property, plant and equipment (37,061) (48,19) torceeds from sale of property, plant and equipment 2,996 55 hort term deposits placed (55,259) (25,000) ayment for business acquisitions, net of cash acquired (19,235) (123,70) ayment for business, acquisitions, net of cash divested (10,49) (123,70) intracting activities (10,49) (124,70) it cash used for investing activities (10,49) (12,70) intracting activities (12,84) (12,84) inaccing activities (12,84) (12,84) troceeds from long-term debt (12,14,10) (15,000) troceeds from issuance of common shares under stock-based compensation plans 35,380 11,860 ayment of neat-term borrowings (115,000) (30,00) 12,410 (12,84) ayment of subc tased awards (7,599) (15,17) (115,000) (30,00) torceeds from issuance of common shares under stock-based compensation plans (3,868) (1,04) (1,44) ayment of neat-out and deferred consideration (3,868) (1,04) (1,44	Net cash provided by operating activities	\$ 233,217	\$	178,803
roceeds from sale of property, plant and equipment 2,996 55 hort term deposits placed (55,259) (25,00) ayment for business acquisitions, net of cash acquired (49,235) (123,70) roceeds from divestiture of business, net of cash acquired (1,049) tect cash used for investing activities 5 (169,7653) 5 (196,342) inancing activities (1,284) (1,284) (1,52) (1,284) (1,52) tepayment of long-term debt (121,410) (5,06) (21,00) (30,00) (30,00) (30,00) (30,00) (15,000) (30,00) (30,00) (15,000) (30,00) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,000) (30,00) (15,00) (30,00) (15,00) (30,00) (15,00) (30,00) (15,00) (30,00) (15,00) (30,00) (15,00)	Investing activities			
hort term deposits placed (55,259) (25,00) tedemption of short term deposits 51,955 syment for business acquisitions, net of cash acquired (10,49) tec cash used for investing activities (10,49) inancing activities (12,870) (1,284) (1,52) inancing activities (12,1410) (12,1410) tepayment of capital lease obligations (12,1410) (15,20)	Purchase of property, plant and equipment	(37,061)		(48,192)
hort term deposits placed (55,259) (25,00) tedemption of short term deposits 51,955 syment for business acquisitions, net of cash acquired (10,49) tec cash used for investing activities (10,49) inancing activities (12,870) (1,284) (1,52) inancing activities (12,1410) (12,1410) tepayment of capital lease obligations (12,1410) (15,20)	Proceeds from sale of property, plant and equipment	2,996		550
ayment for business acquisitions, net of cash acquired (49,235) (123,70) torceeds from divestiture of business, net of cash divested (1,049) ite cash used for investing activities (1724) (152 inancing activities (121,410) tepayment of capital lease obligations (121,410) (50,60) troceeds from long-term debt (121,410) (50,60) troceeds from Short-term borrowings 35,000 195,000 tepayment of statused for investing activities (7,599) (15,17) tepayment of statused adverted (7,599) (15,17) tepayment of activities (3,868) (1,08) tepayment of cant-aut ad deferred consideration (3,868) (1,08) tock purchase (2,54) tock purchase (30,20) tock purchase	Short term deposits placed	(55,259)		(25,000)
Troceeds from divestiture of business, net of cash divested $(1,049)$ $$ let cash used for investing activities\$ (87,653)\$ (196,34)"inancing activities $(1,284)$ $(1,52)$ troceeds from long-term debt $(12,410)$ $$ tepayment of long-term debt $(121,410)$ $$ tocceeds from Short-term borrowings $(15,000)$ $(30,00)$ tocceeds from issuance of common shares under stock-based compensation plans $35,389$ $11,86$ ayment of earn-out and deferred consideration $(3,868)$ $(1,08)$ cost incurred in relation to debt amendment and refinancing $(4,614)$ $$ cost incurred in relation to debt amendment and refinancing $$ $(32,62)$ tert cash used for financing activities $(53,214)$ $(1,79)$ ciffect of exchange rate changes $(53,214)$ $(1,78)$ tert cash used activities $75,484$ $(17,89)$ ciffect of exchange rate changes $(53,214)$ $(1,88)$ tert cash and cash equivalents at the end of the period $459,228$ $571,27$ cash and cash equivalents at the end of the period $459,228$ $571,27$ cash paid during the period for increms taxs\$ 2,805\$ 64,17	Redemption of short term deposits	51,955		
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inancing activities tepayment of capital lease obligations (1,284) (1,52 trocceds from long-term debt (121,410) (5,66 trocceds from Short-term borrowings (115,000) (30,00 tepayment of Short-term borrowings (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 trocceds from issuance of common shares under stock-based compensation plans (115,000) (30,00 (30,0	Proceeds from divestiture of business, net of cash divested	(1,049)		
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tepayment of capital lease obligations (1,284) (1,52 trocceeds from long-term debt (121,410) — tepayment of long-term debt (121,410) (5,06) trocceeds from Short-term borrowings (115,000) (30,00) tepayment of Short-term borrowings (115,000) (30,00) trocceeds from issuance of common shares under stock-based compensation plans 35,389 11,86 ayment for net settlement of stock based awards (7,599) (15,17) ayment of earn-out and deferred consideration (3,868) (1,484) Obstribution to noncontrolling interest (4,614) (1,484) tock purchase — (2,544) (2,544) tock purchase — (2,542) (53,214) (1,69) Viet tortexase (decrease) in cash and cash equivalents (53,214) (1,89) (1,89) Viet tincrease (decrease) in cash and cash equivalents (53,214) (1,89) (1,22) Viet tincrease (decrease) in cash and cash equivalents (53,214) (1,89) (1,19) Viet tincrease (decrease) in cash and cash equivalents (53,214) (1,89) (1,29) Viet tincrease (decrease) in cash and cash eq		<u>· · · · · · · · · · · · · · · · · · · </u>		
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tepayment of long-term debt (121,410) (5,06 trocceeds from Short-term borrowings 35,000 195,00 tepayment of Short-term borrowings (115,000) (30,00) trocceeds from issuance of common shares under stock-based compensation plans 35,389 11,86 ayment for net settlement of stock based awards (7,599) (15,17) ayment of earn-out and deferred consideration (3,868) (1,08) Oost incurred in relation to debt amendment and refinancing (4,614) (1,44) Oost incurred in relation to nocontrolling interest (4,614) (1,44) txpenses related to stock purchase (302,62) tock purchased and retired (302,62) Ket cash used for financing activities (5,3214) (1,89) Iffect of exchange rate changes (5,3214) (1,70,17) <t< td=""><td></td><td></td><td></td><td>(1,010)</td></t<>				(1,010)
rocceds from Short-term borrowings35,000195,00tepayment of Short-term borrowings(115,000)(30,00trocceds from issuance of common shares under stock-based compensation plans35,38911,86ayment for net settlement of stock based awards(7,599)(15,17ayment of earn-out and deferred consideration(3,868)(1,08Osot incurred in relation to debt amendment and refinancing(4,614)(1,48Expenses related to stock purchase				(5,062)
tepayment of Short-term borrowings (115,000) (30,00 trocceeds from issuance of common shares under stock-based compensation plans 35,389 11,86 ayment for net settlement of stock based awards (7,599) (15,17 ayment of eam-out and deferred consideration (3,868) (10,00) Cost incurred in relation to debt amendment and refinancing (8,104) Distribution to noncontrolling interest (4,614) (11,48) Expenses related to stock purchase (2,54) tock purchased and retired (302,62) Vet cash used for financing activities (302,62) Stiftect of exchange rate changes (53,214) (1,70,17) Cash and cash equivalents at the beginning of the period				195,000
rocceds from issuance of common shares under stock-based compensation plans 35,389 11,86 ayment for net settlement of stock based awards (7,599) (15,17 ayment of earn-out and deferred consideration (3,868) (1,08) Ost incurred in relation to debt amendment and refinancing (8,104) — Oistribution to noncontrolling interest (4,614) (1,48) Expenses related to stock purchase — (2,54) tock purchased and retired — (302,62) Net cash used for financing activities — (302,62) Iffect of exchange rate changes — (302,62) Net increase (decrease) in cash and cash equivalents (1,70,17) (1,89) Cash and cash equivalents at the beginning of the period				(30,000)
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Expenses related to stock purchase—(2,54tock purchased and retired—(302,62Vet cash used for financing activities\$(70,080)\$Effect of exchange rate changes(53,214)(1,89Vet increase (decrease) in cash and cash equivalents75,484(170,177Cash and cash equivalents at the beginning of the period459,228571,277Cash and cash equivalents at the end of the period\$481,498\$Supplementary information—25,484\$20,155Cash paid during the period for increest\$52,805\$64,17	5			(1,487)
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Cash and cash equivalents at the end of the period\$ 399,19Supplementary information				· · · ·
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Cash paid during the period for income taxes \$ 52,805 \$ 64,17		¢ 05 (0)	¢	20.452
				- , -
Toperty, plain and equipment acquired under Capital lease obligation 5 1,933 5 1,84				
	Property, prant and equipment acquired under capital lease obligation	\$ 1,933	\$	1,840

Reconciliation of Adjusted Non-GAAP Financial Measures to GAAP Measures

To supplement the consolidated financial statements presented in accordance with GAAP, this press release includes the following measures defined by the Securities and Exchange Commission as non-GAAP financial measures:

- Adjusted income from operations;
- · Adjusted net income attributable to shareholders of Genpact Limited, or adjusted net income; and
- Adjusted diluted earnings per share attributable to shareholders of Genpact Limited, or adjusted diluted earnings per share.

These non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles and should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP, and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP financial measures, the financial statements prepared in accordance with GAAP and the reconciliations of Genpact's GAAP financial statements to such non-GAAP financial measures should be carefully evaluated.

Prior to July 2012, Genpact's management used financial statements that excluded <u>significant</u> acquisition related expenses and amortization of related acquired intangibles for its internal management reporting, budgeting and decision making purposes, including comparing Genpact's operating results to that of its competitors. However, considering Genpact's frequent acquisitions of varying scale and size, and the difficulty in predicting expenses relating to acquisitions and amortization of acquired intangibles thereof, since July 2012 Genpact's management uses financial statements that exclude <u>all</u> acquisition related expenses and amortization of acquired intangibles for its internal management reporting, budgeting and decision making purposes, including comparing results to that of its competitors. Acquisition-related expenses are excluded in the period in which an acquisition is consummated.

Additionally, Genpact's management uses financial statements that exclude stock-based compensation expense and amortization of acquired intangibles at formation in 2004. Because of varying available valuation methodologies, subjective assumptions and the variety of award types that companies can use when adopting ASC 718 "Compensation-Stock Compensation," Genpact's management believes that providing non-GAAP financial measures that exclude such expenses allows investors to make additional comparisons between Genpact's operating results and those of other companies. Genpact also believes that it is unreasonably difficult to provide its financial outlook in accordance with GAAP for a number of reasons, including, without limitation, its inability to predict its stock-based compensation expense under ASC 718, the amortization of intangibles associated with further acquisitions and acquisition-related expenses. Accordingly, Genpact believes that the presentation of adjusted income from operations and adjusted net income, when read in conjunction with the Company's reported results, can provide useful supplemental information to investors and management regarding financial and business trends relating to its financial condition and results of operations.

A limitation of using adjusted income from operations and adjusted net income versus income from operations and net income calculated in accordance with GAAP is that these non-GAAP financial measures exclude a recurring cost, namely stock-based compensation. Management compensates for this limitation by providing specific information on the GAAP amounts excluded from adjusted income from operations and adjusted net income.

Reconciliation of Adjusted Income from Operations

(Unaudited) (In thousands)

	Th	ree months end	led Sep	tember 30,	Ν	ine months ende	ed Sep	tember 30,
		2013		2014		2013		2014
Income from operations per GAAP	\$	85,957	\$	72,867	\$	237,894	\$	223,165
Add: Amortization of acquired intangible assets resulting from acquisitions and Formation Accounting		4,568		6,386		13,637		15,886
Add: Acquisition related expenses		—				_		1,977
Add: Stock-based compensation		5,312		8,274		21,931		20,153
Add: Other income		184		950		1,163		1,336
Add/Less: Provision (created) reversed for loss on Divestitures		141				(3,520)		_
Add: Gain on Equity-method investment activity, net		32		33		139		87
Less: Net income attributable to noncontrolling interest		(1, 169)		(13)		(4,270)		(169)
Adjusted income from operations	\$	95,025	\$	88,497	\$	266,974	\$	262,435

Reconciliation of Adjusted Net Income (Unaudited)

(In thousands, except per share data)

	Th	ree months end	ded Sep	tember 30,	Ni	ine months end	ed Sep	tember 30,
		2013		2014		2013		2014
Net income per GAAP	\$	70,262	\$	46,653	\$	180,875	\$	146,250
Add: Amortization of acquired intangible assets resulting from acquisitions and Formation Accounting		4,568		6,386		13,637		15,886
Add: Acquisition related expenses		—						1,977
Add: Stock-based compensation		5,312		8,274		21,931		20,153
Less: Tax impact on amortization of acquired intangibles resulting from acquisitions and Formation								
Accounting		(1,433)		(2,050)		(4,288)		(5,157)
Less: Tax Impact on acquisition related expenses		—						(53)
Less: Tax Impact on stock-based compensation		(1,458)		(2,150)		(5,753)		(5,206)
Adjusted net income	\$	77,251	\$	57,113	\$	206,402	\$	173,850
Adjusted diluted earnings per share	\$	0.33	\$	0.26	\$	0.88	\$	0.77



November 5, 2014

Ticker (NYSE: G)

GENPACT

Forward-Looking Statements

These materials contain certain statements concerning our future growth prospects and forward-looking statements, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on Genpact's current expectations and beliefs, as well as a number of assumptions concerning future events. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties include but are not limited to a slowdown in the economies and sectors in which our clients operate, a slowdown in the BPO and IT Services sectors, the risks and uncertainties arising from our past and future acquisitions, our ability to manage growth, factors which may impact our cost advantage, wage increases, our ability to attract and retain skilled professionals, risks and uncertainties regarding fluctuations in our earnings, dependence on tax legislation, general economic conditions affecting our industry as well as other risks detailed in our reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including the Company's Annual Report on Form 10-K. These filings are available at <u>www.sec.gov</u> or on the investor relations section of our website, www.genpact.com. Genpact may from time to time make additional written and oral forward-looking statements, including statements contained in our filings with the SEC. The Company undertakes no obligation to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

Non-GAAP Financial Measures

These materials also include measures defined by the SEC as non-GAAP financial measures. Genpact believes that these non-GAAP measures can provide useful supplemental information to investors regarding financial and business trends relating to its financial condition and results of operations when read in conjunction with the Company's reported results. Reconciliations of these non-GAAP measures from GAAP are available in this presentation and in our earnings release dated November 5, 2014.

Q3 2014 – Solid Growth & Progress on Strategy Execution

Key events and accomplishments:

- Continued momentum on large deals pipeline; signed another significant transformational engagement to transform and outsource a client's F&A operations in Japan
- Continued to add depth to our client-facing teams; ahead of our plans, we now expect to invest approximately 6.5% of our revenue in sales & marketing for the full year
- Integration of our life sciences regulatory affairs acquisition on track; strategic capabilities in this growing area of client demand are translating into results
- Launched technology system of engagement; combining advanced technologies with our deep domain and process expertise to drive business outcomes for clients
- Stepped up the integration of automation tools and technologies, with our process excellence heritage; a key differentiator to further drive operational intelligence for clients
- Made strong progress on the KYC solution with Markit; will continue to invest in this venture this year and in 2015

Q3 2014 – Key Financial Highlights

Strong revenue growth. Margins reflect accelerated investments.

Q3 '14 versus Q3 '13 performance:

> Total Revenue:	+10%
Revenue from Global Clients:	+13%
> GE Revenue:	-0.4%

- Q3 2014 Adjusted Income from Operations margin at 15.0%
- Global Client growth led by four of our target verticals, namely Life Sciences, CPG, Insurance and Infrastructure, Manufacturing and Services
 - From a service line perspective, Finance & Accounting, Core Vertical Operations and Consulting led growth

Notes:

1. Adjusted Income from Operations is a non-GAAP measure. Q3 '14 GAAP income from operations decreased 15.2% and GAAP Operating Margin was 12.4%.

Investments Driving Increased Pipeline Momentum

Healthy pipeline with good inflows of larger, complex deals

- Momentum in our pipeline reflects focus on our chosen verticals, geographies and service lines
- Bolstered our capabilities with increased investments in advanced technologies and automation as well as consulting services
- Increased investments in client-facing teams, domain experts and advanced technology are driving increased involvement in more strategic and transformative engagements
- Solid progress on integrating new client-facing teams and improved productivity
- Win rates improving

Multiple Large Deals won YTD

- Closed a large deal and ramped up our new engagement in the CPG vertical, which we announced in the first quarter; building unique CPG core operations capabilities we can leverage across that industry
- Won a large transformational deal in the second quarter to provide complex F&A services to one of the world's largest insurance companies
- Won another large engagement in the second quarter to help a leading information services company transition from a portfolio of disparate businesses into an integrated enterprise, including shedding and further streamlining non-core processes
- Partnered with Hitachi in the third quarter to transform and outsource their F&A operations in Japan

Q3 Revenue Growth of 10% Driven by Global Clients



Q3 2014 Global Clients

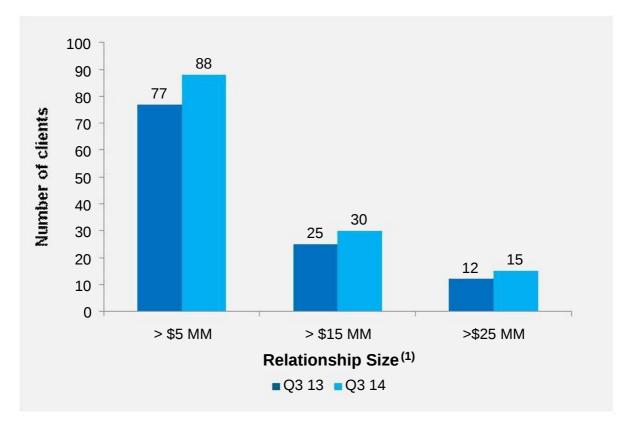
- BPO revenues increased 16% and ITO revenues increased 4%
- Q3 2014 GE
 - Growth in short-cycle IT and consulting projects partially offsetting expected declines in other parts of the business

Notes:

2.

Data adjusted for dispositions by GE of businesses that Genpact continues to serve as Global Clients Including Pharmalink; excluding Pharmalink, total revenue growth is 8% and Global Clients growth is 10% 1.

Continue to Expand Client Relationships



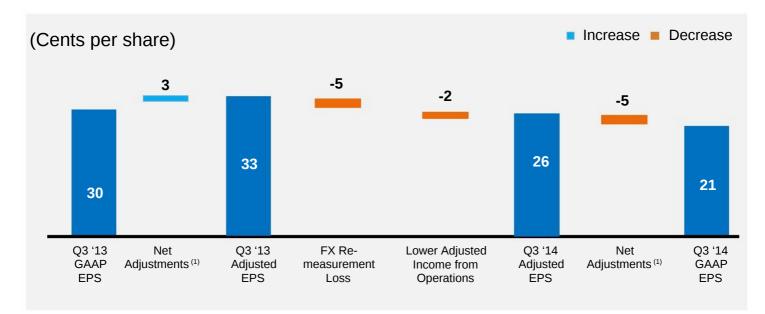
Notes:1. Relationship size = Clients representing annual revenues based on last four rolling quarters

Accelerated investments in client-facing teams and capabilities

millions)	Q3'13	Q3'14	YoY
Revenue	534.9	588.1	9.9%
Cost of Revenue	329.3	354.5	7.6%
Gross Profit	205.6	233.6	13.6%
Gross Profit % of Revenue	38.4%	39.7%	130 bps
SG&A	117.0	153.1	30.9%
SG&A % of Revenue	21.9%	26.0%	410bps
Adjusted Income From Operations ⁽¹⁾	95.0	88.5	-6.9%
Adjusted Income From Operations Margin	17.8%	15.0%	-280 bps

Notes: 1. Adjusted Income from Operations is a non-GAAP measure. Income from Operations was \$86.0 million in Q3 '13 and \$72.9 million in Q3'14

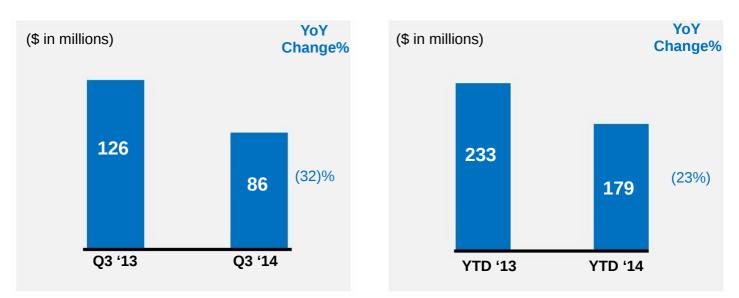
EPS Year-over-Year Bridge



	<u>Q3 '13</u>	Q3 '14	
Adjusted Net Income (\$ millions)	77.3	57.1	
Diluted Shares Outstanding (millions) ⁽²⁾	236	221	

Notes:
1. Adjustments primarily include amortization of intangibles relating to acquisitions and share-based compensation expenses.
2. Weighted average number of diluted shares outstanding
The above bridge reflects only significant variance items year over year and is illustrative and subject to rounding.
EPS = Diluted earnings per share

Cash From Operations



- Q3 2014 cash from operations down \$40 MM
 - Cash from operations down 32% YoY, driven by foreign exchange re-measurement impacts, strong sequential growth and lower income from operations.

	<u>Q3 '13</u>	Q2'14	<u>Q3 '14</u>
Days Sales Outstanding	80	84	82
Cash and Liquid Assets (\$ millions) ⁽¹⁾	499	377	424

Notes:

1) Cash and Liquid Assets = Cash and cash equivalents and short-term deposits

Full Year 2014 Outlook

	FY 2014				
Revenues (\$B)	2.24 - 2.28				
Adjusted Income from Operations - Margin	15.0% - 15.5%				
Other Metrics					
Cash Flow From Operations	Decline ~15 - 20% YoY				
Effective Tax Rate	24% - 26%				
Capital Expenditure (% of revenue)	2.5% - 3.0%				

Annexure 1: Reconciliation of Adjusted Income from Operations

(USD, In Thousands)	Three months ended September 30,				
		2013	2014		
Income from operations per GAAP	\$	85,957		\$	72,867
Add: Amortization of acquired intangible assets resulting from acquisitions and Formation Accounting		4,568			6,386
Add: Stock-based compensation		5,312			8,274
Add: Other income		184			950
Add/Less: Provision (created) reversed for loss on Divestitures		141			-
Add: Gain on Equity-method investment activity, net		32			33
Less: Net income attributable to noncontrolling interest		(1,169)			(13)
Adjusted income from operations	\$	95,025		\$	88,497

Annexure 2: Reconciliation of Adjusted Net Income

(USD, In Thousands, except per share data)	Three months ended September 30,					
	2013			2014		
Net income per GAAP	\$	70,262		\$	46,653	
Add: Amortization of acquired intangible assets resulting from acquisitions and Formation Accounting		4,568			6,386	
Add: Stock-based compensation		5,312			8,274	
Less: Tax impact on amortization of acquired intangibles resulting from Formation Accounting and acquisitions		(1,433)			(2,050)	
Less: Tax Impact on stock-based compensation		(1,458)			(2,150)	
Adjusted net income	\$	77,251		\$	57,113	
Adjusted diluted earnings per share	\$	0.33		\$	0.26	



Thank you

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