

# Enterprise Diagnosis of the IT Industry

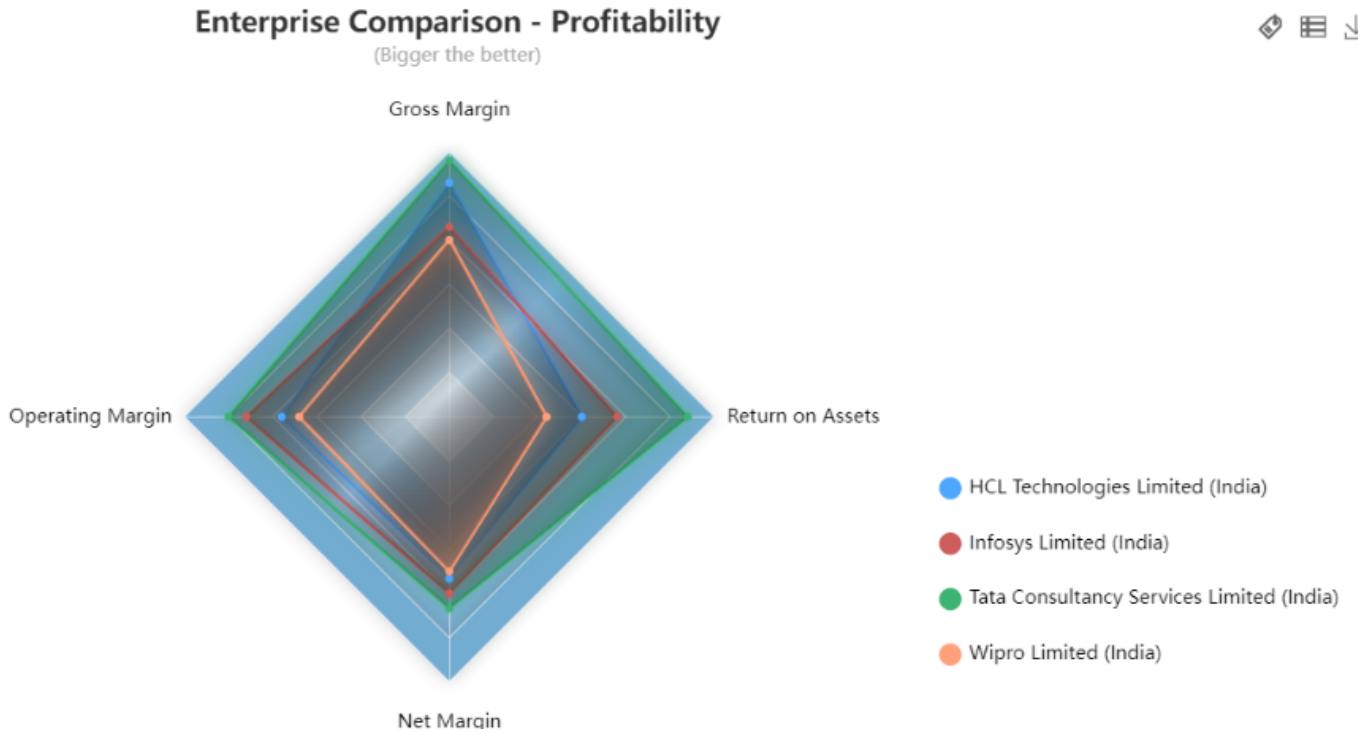


The enterprise diagnosis of the IT industry involving HCL Technologies Limited, Infosys Limited, Tata Consultancy Services Limited, and Wipro Limited provides a comprehensive view of the sector. In terms of enterprise comparison, Tata Consultancy Services (TCS) emerges as the largest, followed by Infosys, HCL, and Wipro, reflecting the hierarchy of company size.

In the Value Driver Analysis, TCS consistently outperforms its peers, showcasing its strong financial metrics. The breakdown based on revenue highlights Wipro's relatively higher cost on revenue and SG&A expenses, while Tata excels with the highest net income, emphasizing profitability.

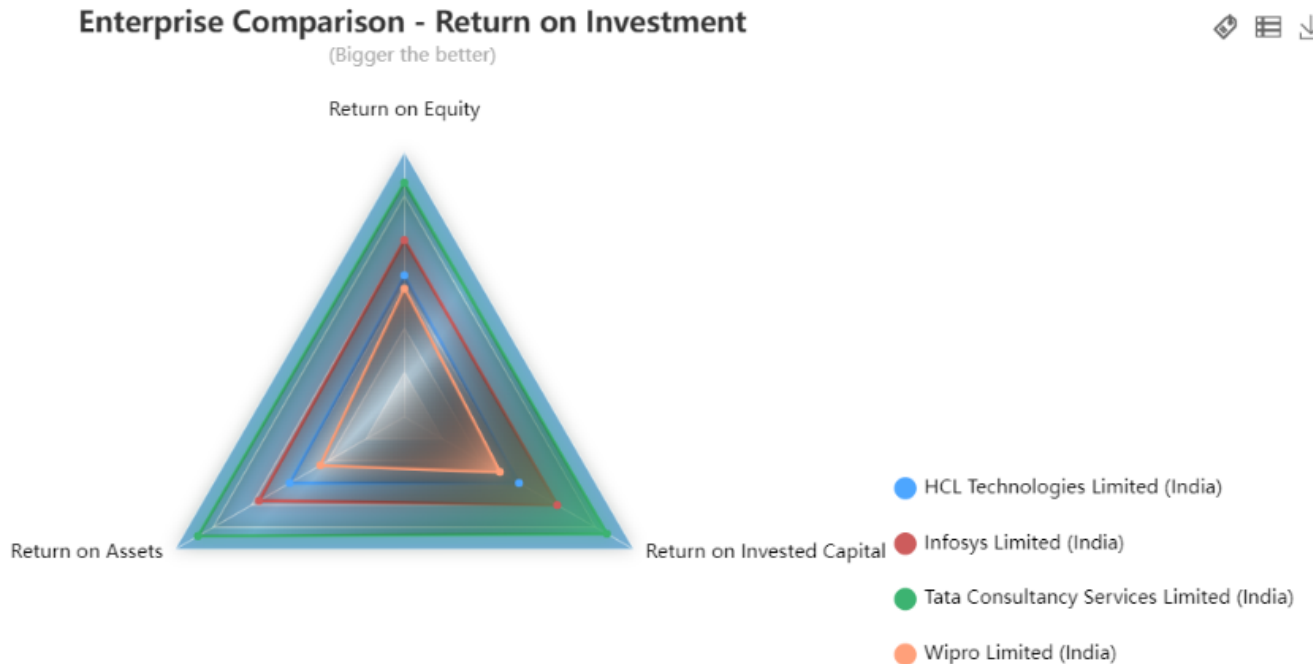
In the detailed assets category, Infosys leads with substantial cash and cash equivalents, while Tata holds the most significant short-term investments and a considerable share of other assets. Lastly, in the Liability-Equity comparison, HCL reports the lowest total current liabilities, Wipro has the highest total non-current liabilities, and Tata records the lowest in this category. Total stockholder equity is lowest for Wipro, while the rest of the companies maintain similar equity levels. This holistic analysis underscores the diverse characteristics and financial positions of these key players in the Indian IT industry.

# Enterprise Comparison - Profitability



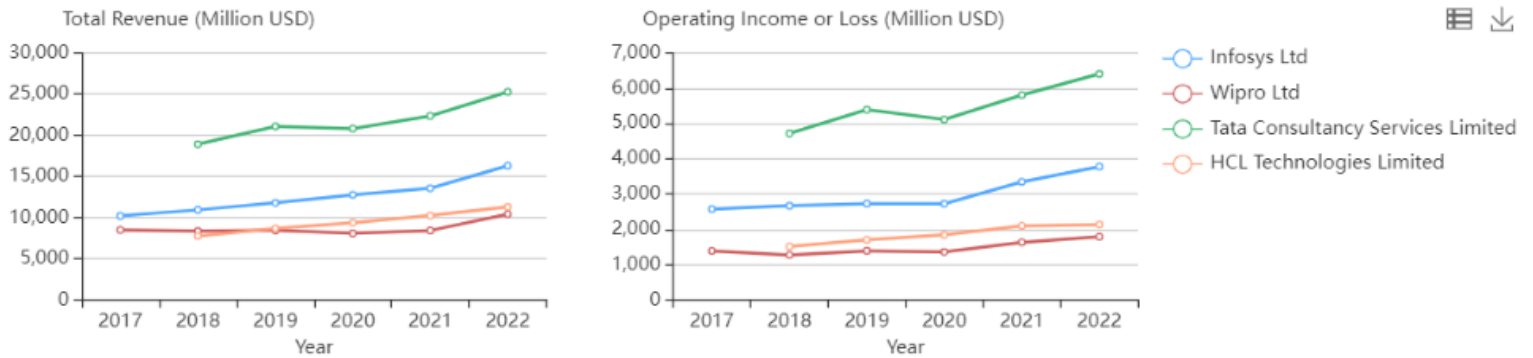
In terms of company profitability among HCL Technologies Limited, Infosys Limited, Tata Consultancy Services Limited, and Wipro Limited, Tata Consultancy Services emerged as the largest, followed by HCL, Infosys, and Wipro in that order.

# Enterprise Comparison - ROI



In the comparison of Return on Investment (ROI) among HCL Technologies Limited, Infosys Limited, Tata Consultancy Services Limited, and Wipro Limited, Tata Consultancy Services achieved the highest ROI, followed by Infosys, HCL, and Wipro, respectively.

# Enterprise Trend - Size



In the enterprise trend analysis based on the size of companies, Tata Consultancy Services Limited emerged as the largest, followed by Infosys Limited, HCL Technologies Limited, and Wipro Limited in that sequence, reflecting the hierarchy of company size.

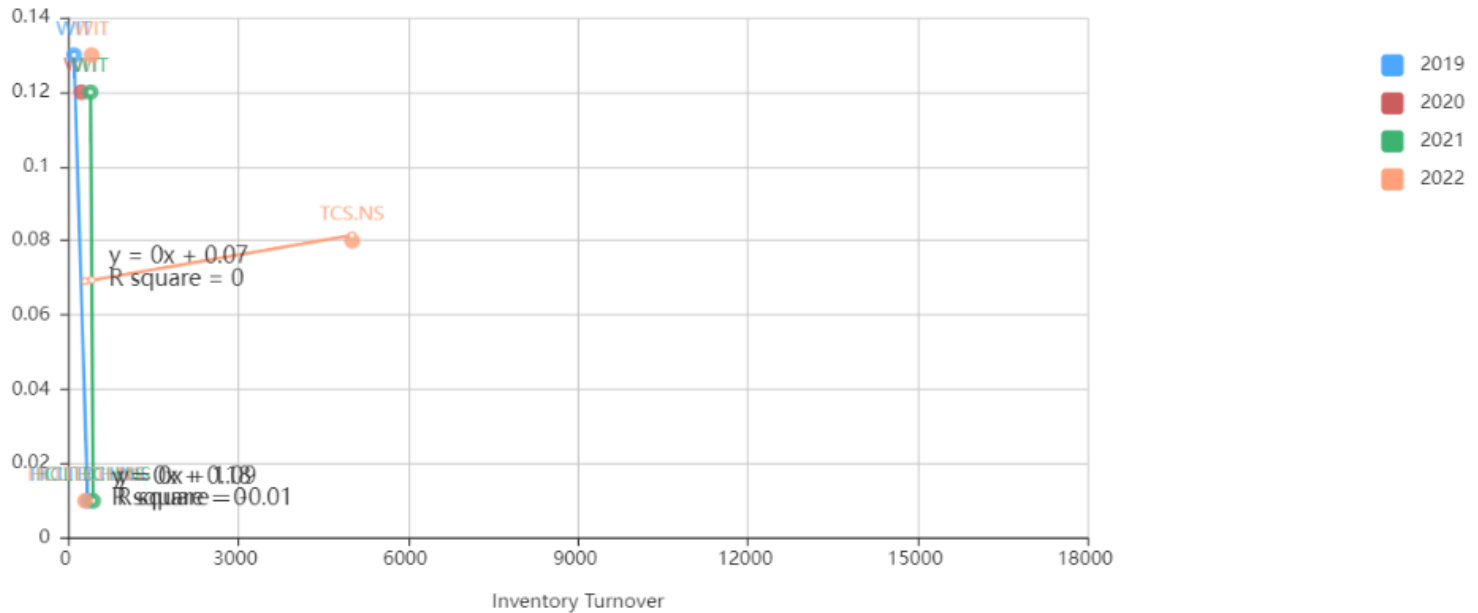
# Enterprise Trend - Financial Health



In the enterprise trend analysis based on financial health, HCL Technologies Limited, Infosys Limited, Tata Consultancy Services Limited, and Wipro Limited exhibited similar current ratios at around 2 and liability-to-asset ratios around 0.3. Wipro recorded the highest long-term debt ratio among the four in 2022.

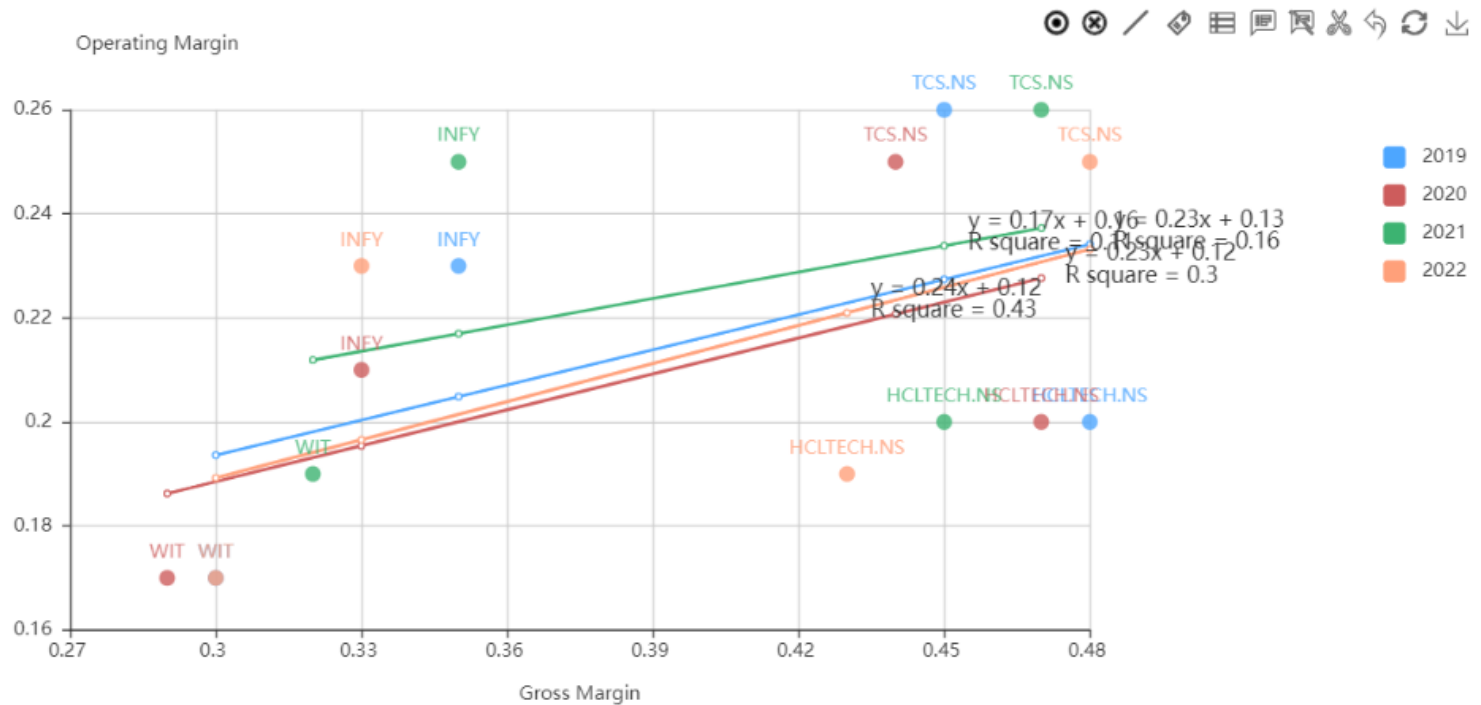
# Value Driver Analysis - Inventory Turnover and Sales General Admin Cost / Total Revenue

Sales General Admin Cost / Total Revenue



The Value Driver Analysis reveals notable trends: In 2020, there was the lowest inventory turnover vs. sales general admin cost/total revenue, reflecting COVID's impact. Conversely, 2019 witnessed the highest sales general admin cost/total revenue ratio, while 2022 showed elevated inventory levels.

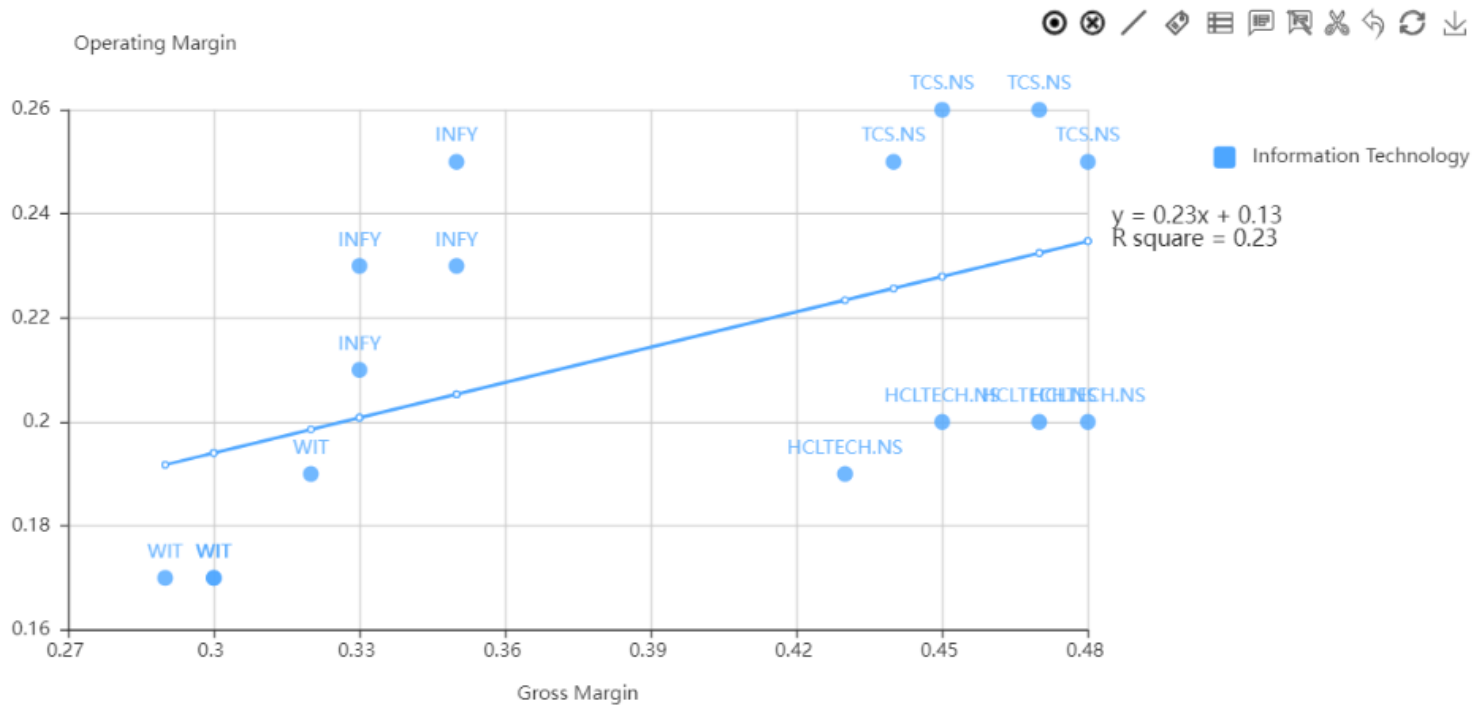
# Value Driver Analysis - Gross Margin and Operating Margin



In the Value Driver Analysis, comparing Gross Margin and Operating Margin over the past four years, Wipro had its lowest performance in 2020, while Tata achieved its highest margin in 2022. Overall, the year 2020 exhibited lower performance, largely due to the pandemic's impact on the industry.

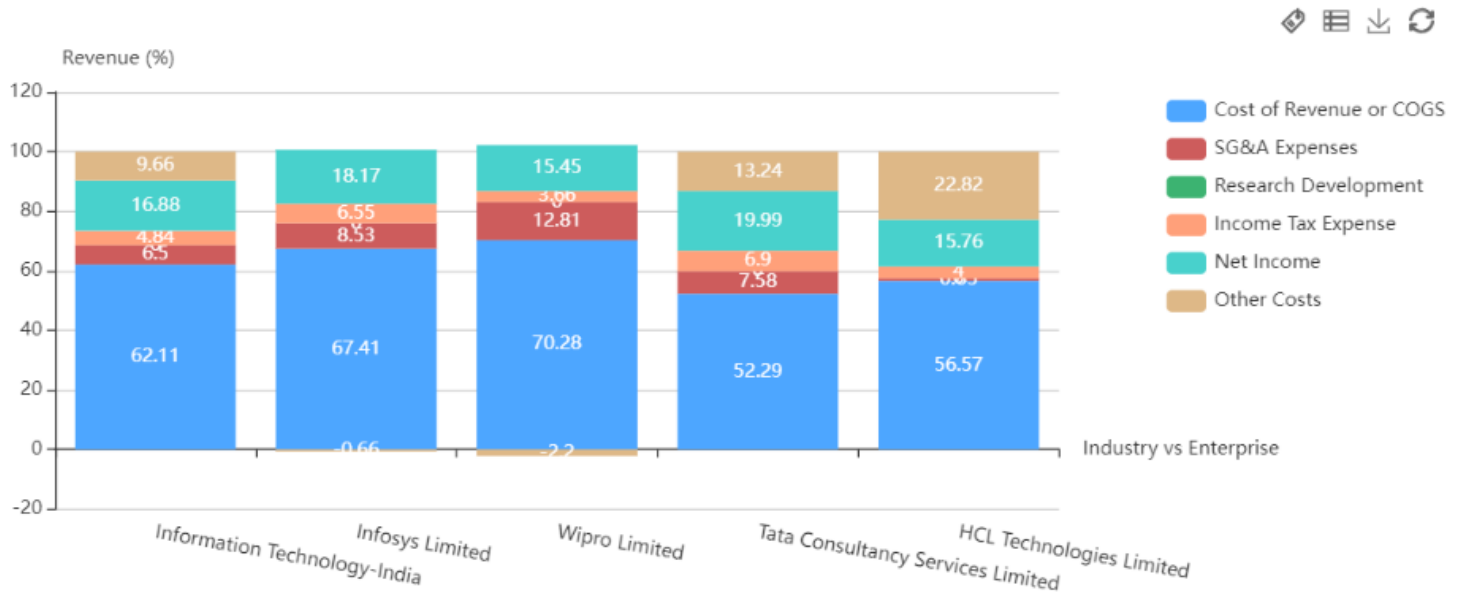


# Value Driver Analysis - Gross Margin and Operating Margin



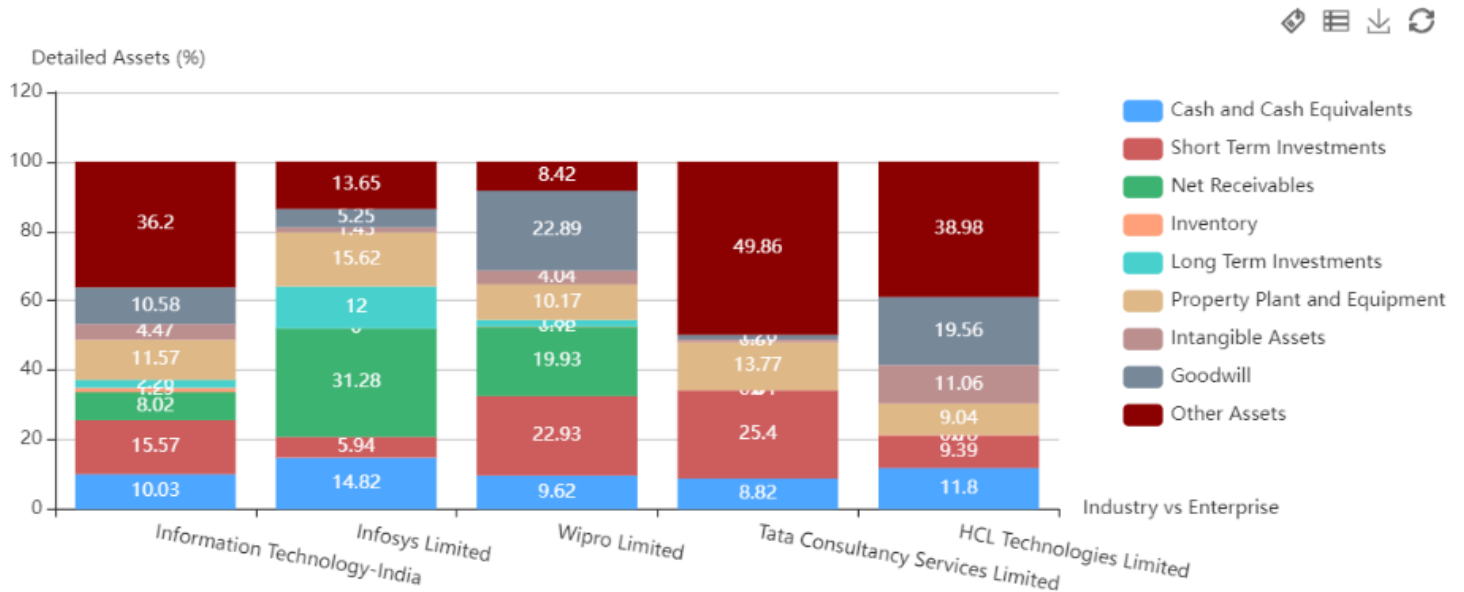
In the Value Driver Analysis based on Gross Margin and Operating Margin over the past four years, Wipro consistently had the lowest counts, while Tata Consultancy Services (TCS) achieved its highest values, reflecting TCS's stronger performance in these key financial metrics.

# Enterprise Breakdown - Revenue



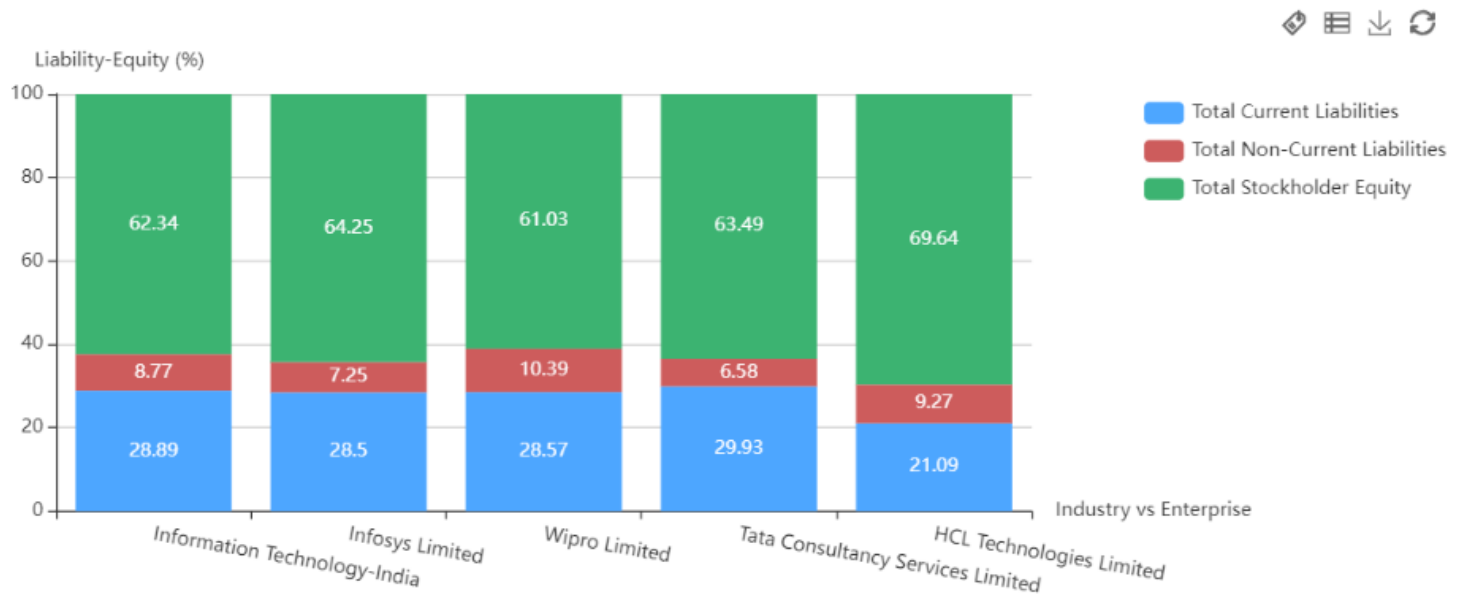
In the enterprise breakdown by revenue, Wipro exhibited the highest cost on revenue and Selling, General, and Administrative (SG&A) expenses. Tata Consultancy Services (TCS) reported the highest net income, emphasizing its profitability within the group.

# Enterprise Breakdown - Detailed Assets



In the enterprise breakdown based on detailed assets, Infosys held the highest cash and cash equivalents. Tata Consultancy Services (TCS) had the most significant share of short-term investments at approximately 25%, and it accounted for 50% of the other assets. Infosys reported the highest net receivables as of 2022.

# Enterprise Breakdown - Liability-Equity



In the enterprise breakdown based on Liability-Equity. HCL reported the lowest total current liabilities. Wipro had the highest total non-current liabilities, while Tata had the lowest. Total stockholder equity was lowest for Wipro, while the rest of the companies had similar equity levels.