



Persistent

Investor Presentation

July 2023



Forward-looking and cautionary statements

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, our revenues highly dependent on customers located in the United States, 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, concentration of major operations of the Company in one city, 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 may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. 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.

We are Persistent.

Engineering Success, Delivering Value

\$282.9M

FY24 Q1 Revenue

+17.1% YoY

₹2.3B

FY24 Q1 PAT

+8.1% YoY

\$1,077.4M

TTM Revenue

+28.2% YoY

₹9.4B

TTM PAT

+25.0% YoY

\$271.9M

FY24 Q1 Annual Contract Value (ACV) Booking

\$1,179.8M

TTM ACV Bookings

\$4.7B*

Market Capitalization

23,130

Employees

+6.9% YoY

Our journey over 33+ years

First Orbit 1990 – 2001

- \ Company inception
- \ Targeting database-centric clients
- \ 2000 – Intel IA 64 investment

Second Orbit 2001 – 2008

- \ Category leadership for outsourced product development
- \ 2005 – Investment by Norwest & Gabriel Ventures

Third Orbit 2008 – 2016

- \ Offering expansion to full product lifecycle
- \ 2010 – Persistent IPO; 93x oversubscribed

Fourth Orbit 2016 – 2019

- \ Catching the early wave of Digital Transformation
- \ Rapid expansion into enterprise customer segment

Fifth Orbit 2019 – 2023

- \ Strong positioning as a global Digital Engineering leader
- \ Industry-leading sequential growth for 12 quarters

Over this period, we have positioned ourselves as a leader in Digital Engineering

Software, Hi-Tech
& Emerging
Industries



Banking,
Financial Services
& Insurance



Healthcare &
Life Sciences



Product & Platform Engineering



CX & Design-Led Transformation



Data & Artificial Intelligence



Cloud-enabled Enterprise Modernization

Accelerate

Time to Market

Enable

Business Agility

Unlock

Growth

Maximize

Value Creation

Drive

Enterprise Simplification

We are helping market leaders transform their industries



14 of 30

Most Innovative Global Companies

As rated by Boston Consulting Group



Software & Hi-Tech

6 of 10

Global Technology Companies



Banking, Financial Services & Insurance

5 of 10

Largest Banks in both US & India

25+

Global FinTechs

6 of 10

Top Medical Device Companies

4 of 10

Top US Health Systems & Payors

3 of 5

Top CROs & Analytical Instrument Companies

5 of 10

Top Pharmaceutical Companies



Healthcare & Life Sciences

Supported by our 23,000+ employees spread across 21 countries



And by becoming “ecosystem orchestrator of choice” with our partners



Gold Partner & Direct CSP with 4,500+ technologists

4,600+ Certifications

Advanced Partner with 1,000+ technologists

850+ Certifications

Premier Partner with 600+ technologists

1,350+ Certifications

GSI Global Strategic Partner with 2,400+ technologists

6,800+ Certifications

Platinum Business Partner with 2,200+ technologists

370+ Certifications*

Our 360° Strategic Alignment

As an Engineering Partner

Bringing in deep technical expertise and knowledge

As a Solution Partner

Bringing in customizable solutions

As a GTM Partner

Bringing in customer understanding and implementation expertise



13,700+
Total Certifications



7,200+
Certified Professionals

*IBM badges

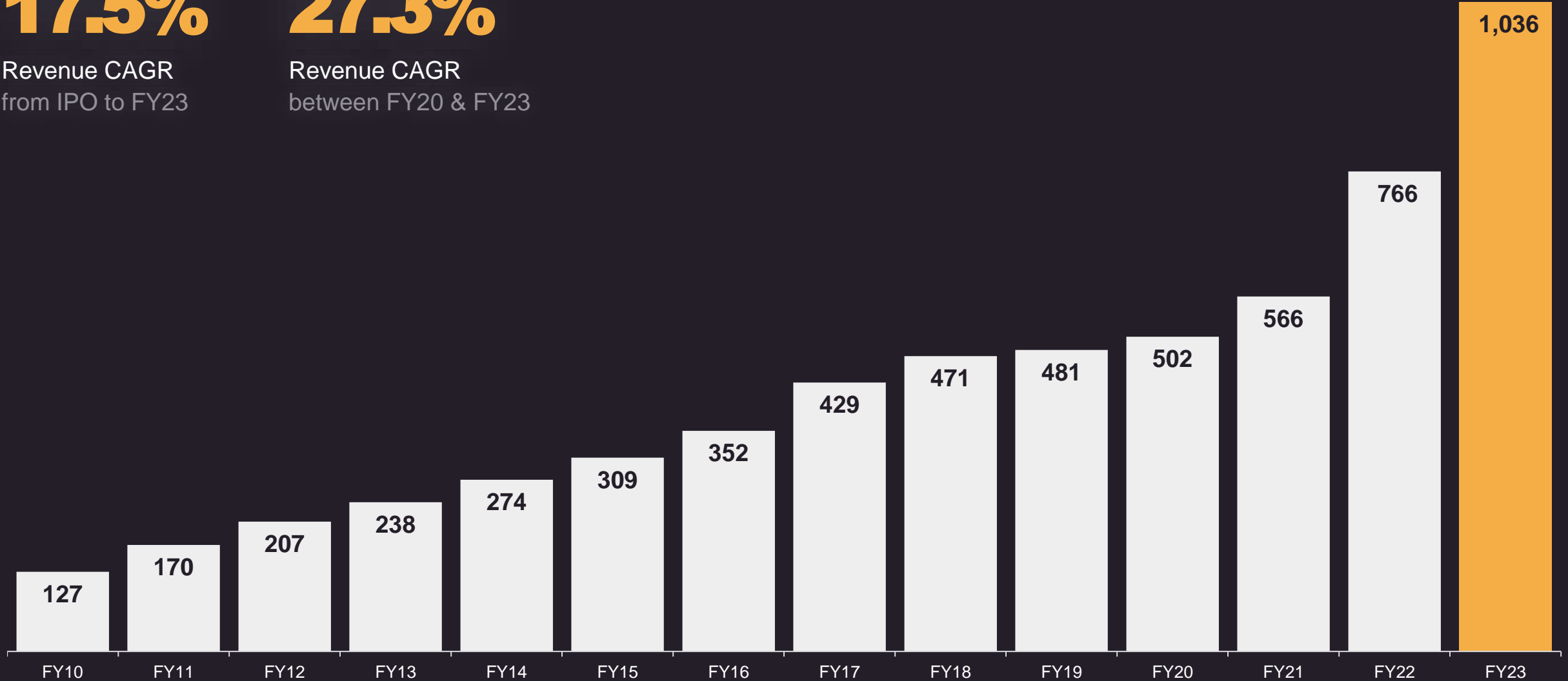
We crossed the \$1 billion revenue milestone in FY23

17.5%

Revenue CAGR
from IPO to FY23

27.3%

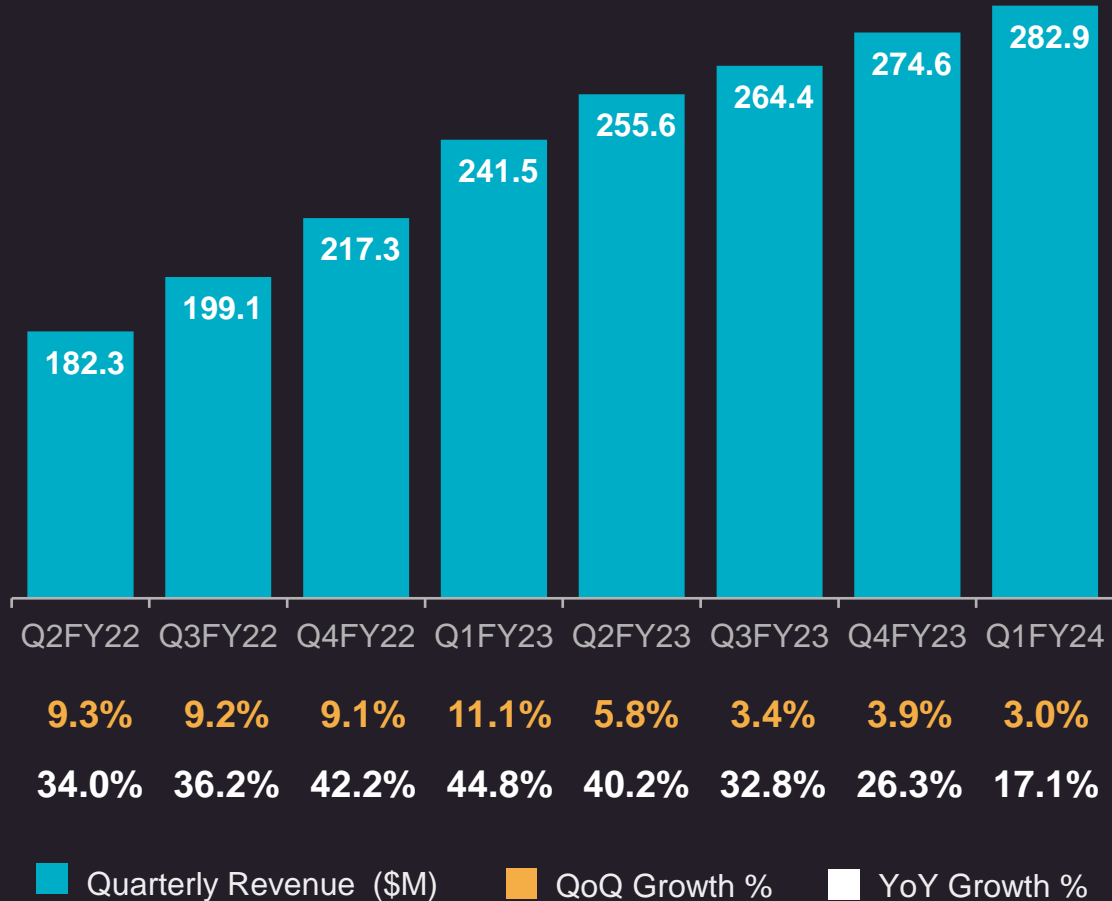
Revenue CAGR
between FY20 & FY23



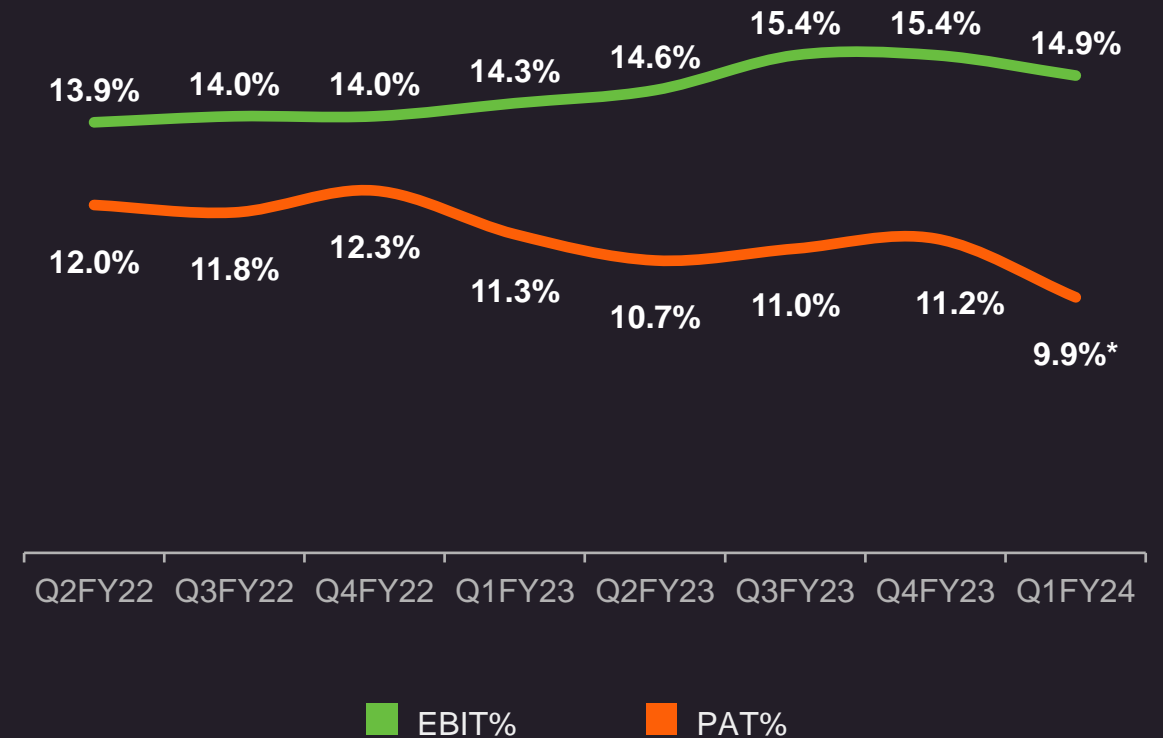
All revenue numbers in \$M

We continue to demonstrate sustained profitable growth

Quarterly Revenue (\$M), % QoQ and % YoY Growth



EBIT and PAT Margin %

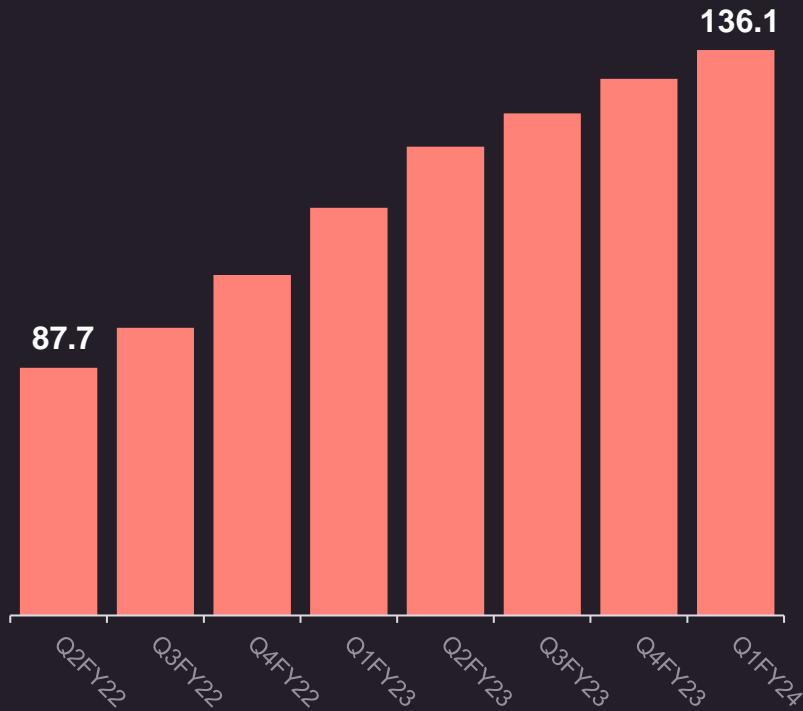


* In Q1FY24, there was a one-time expense towards client events and employee gifts on account of achieving the \$1B revenue milestone. Adjusted for this, PAT margin was 11.4% for Q1FY24.

Enabled by steady performance across our key industry segments...

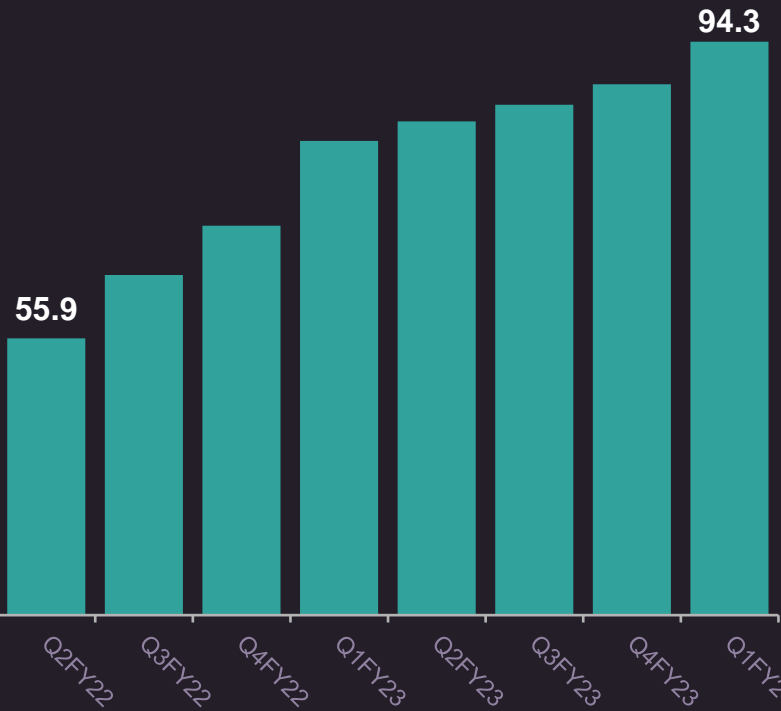
Quarterly Revenue (\$M)

Software, Hi-Tech and Emerging Industries



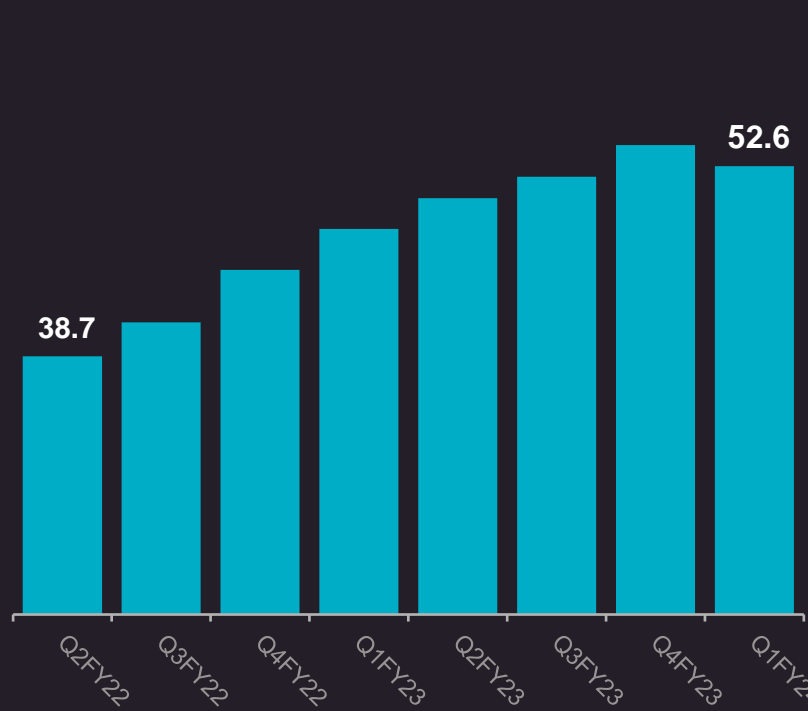
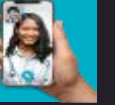
31.9% 24.7% 31.8% 38.0% 38.4% 34.8% 29.3% 21.4%

Banking, Financial Services & Insurance



34.1% 47.6% 63.7% 77.0% 50.3% 34.4% 26.0% 15.8%

Healthcare & Life Sciences



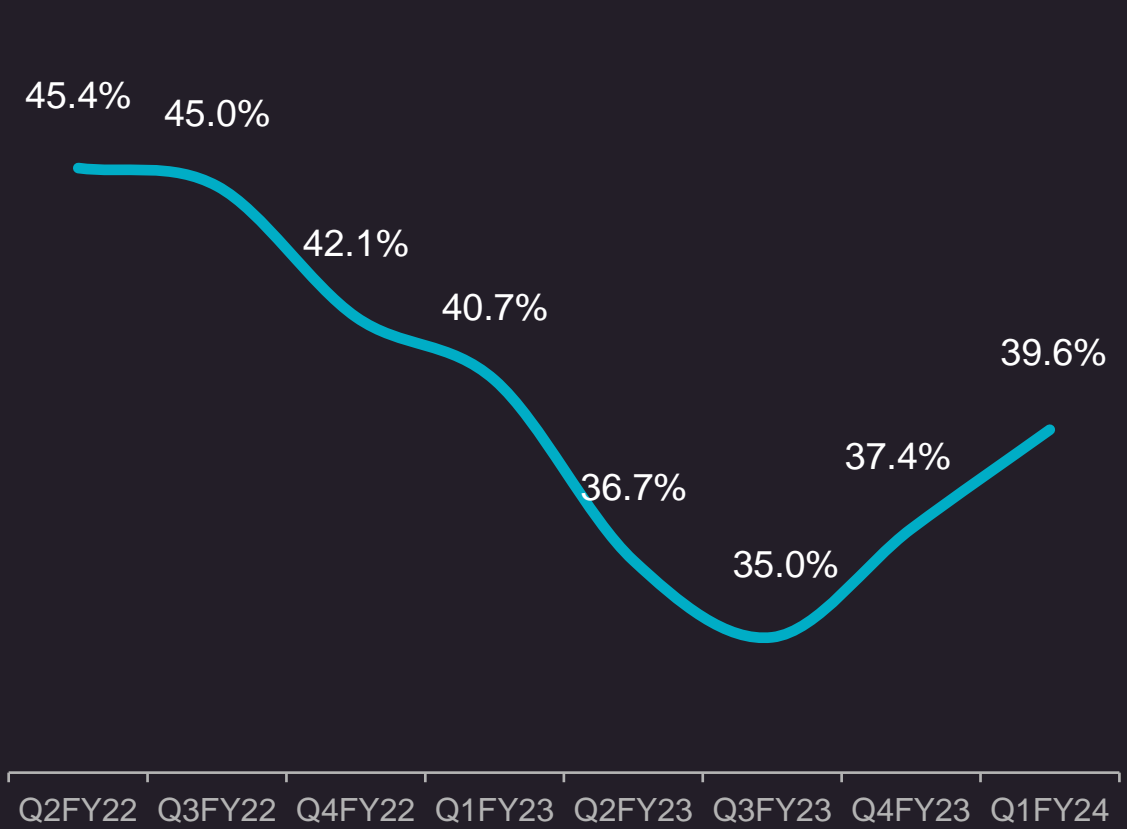
49.9% 57.3% 61.5% 62.4% 29.6% 25.7% 20.1% 9.4%

■ YoY Growth %

...and through focused client mining

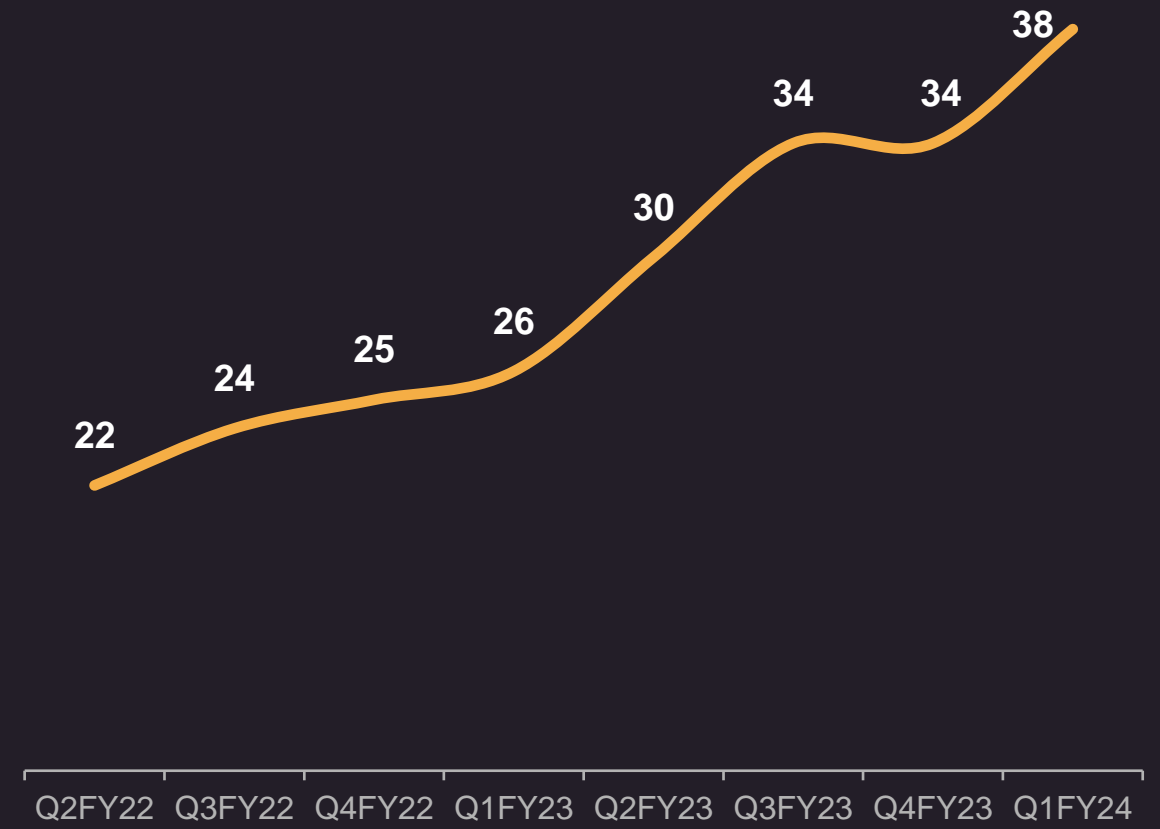
Client Concentration

Top 10 clients as % of total revenue



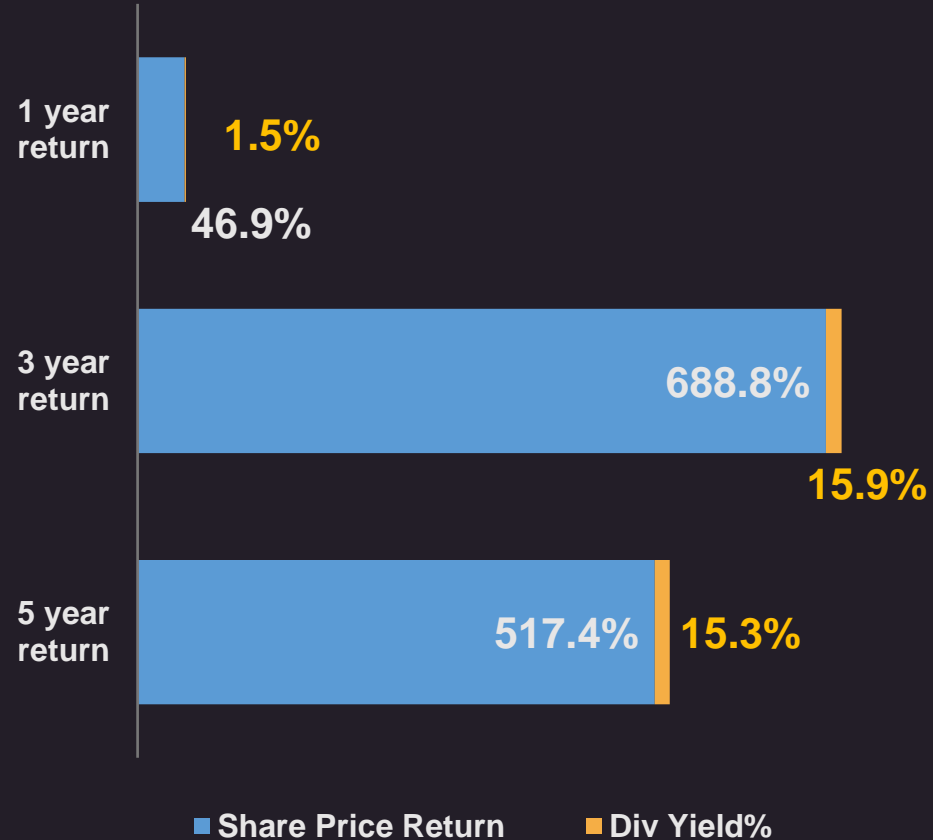
Large Client Count

>\$5M Annual Revenue



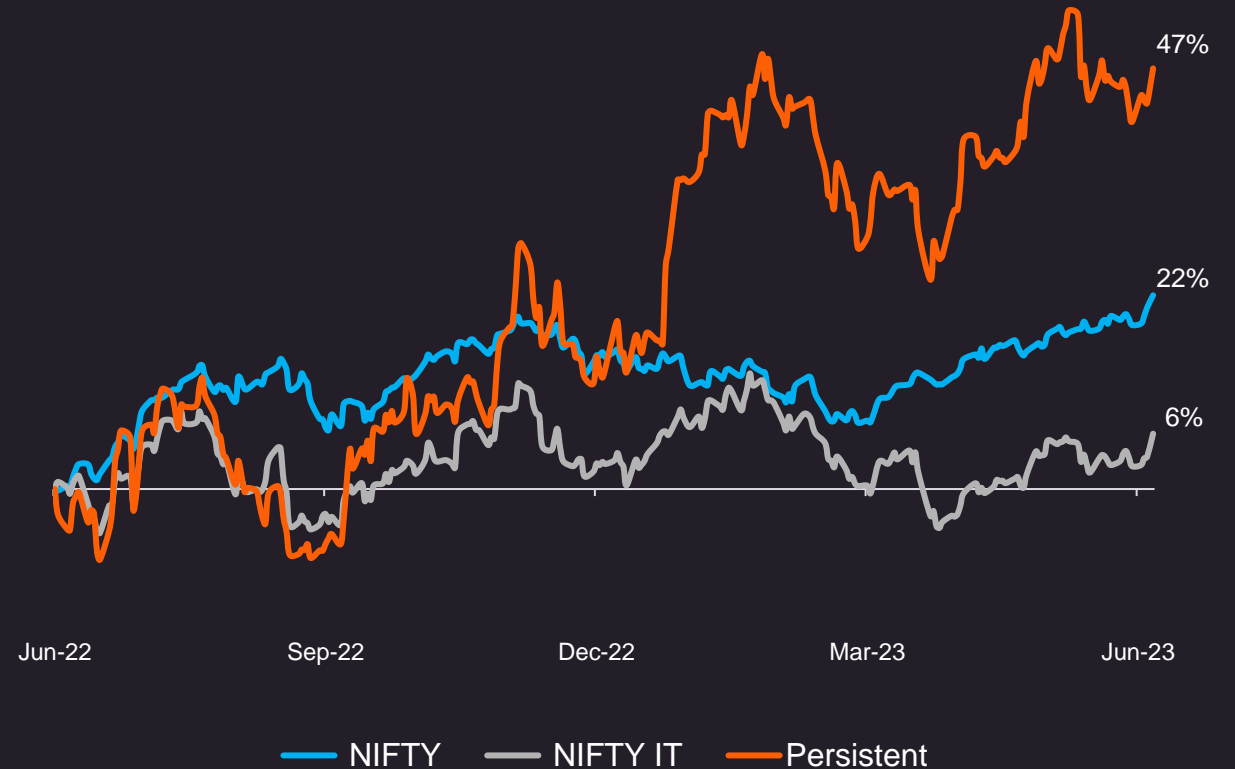
We have delivered industry-leading long-term shareholder value...

Persistent's Total Shareholder Return



Persistent 1-Year Stock Performance

v/s NIFTY 50 & NIFTY IT Index



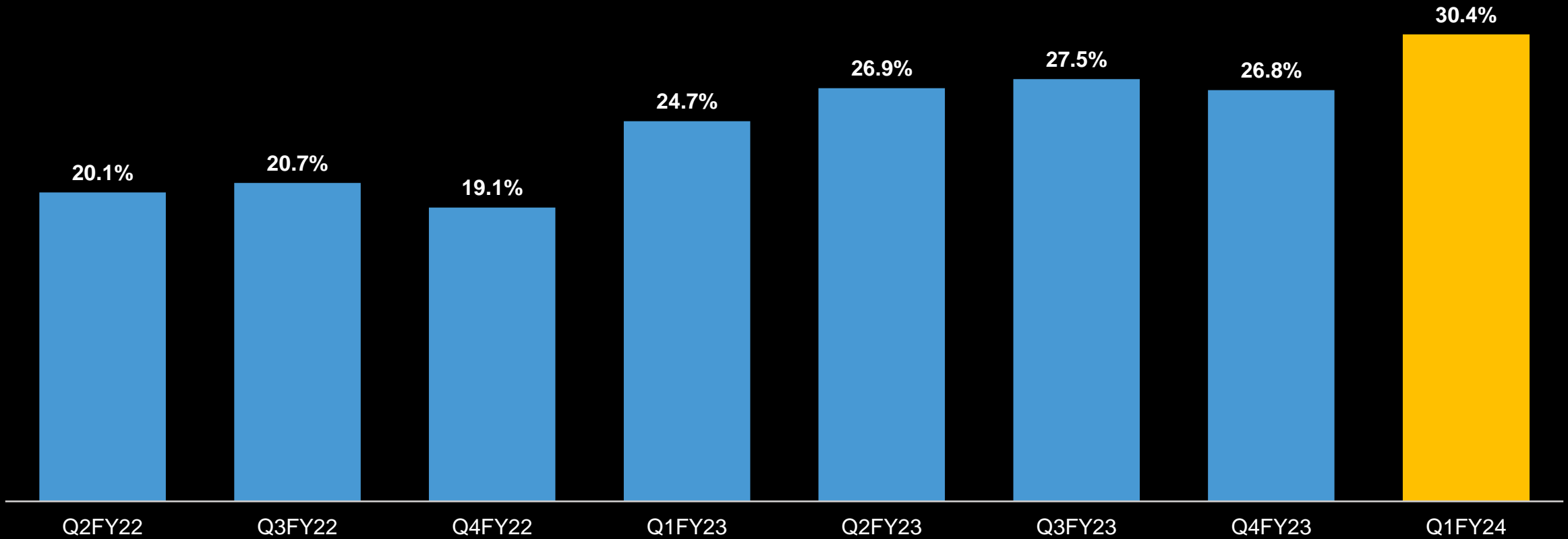
Note: In FY23, declared total dividend of INR 50/share:

- \ Interim dividend of INR 28/share and final dividend of INR 12/share
- \ Special dividend of INR 10/share on account of achieving \$1B in revenue

* Stock performance till June 30, 2023

...and healthy returns on capital

Return on capital employed (RoCE)* trend



*TTM RoCE = TTM EBIT/ Average of Net Assets at the beginning and end of TTM period

We operate as socially responsible corporate citizens...



Environmental

- \ Carbon neutral for scope 1 emissions by **2026**
- \ Reduce scope 3 emissions from our global operations by 30% by **2028**
- \ 100% of electricity sourced from renewable sources by **2030**



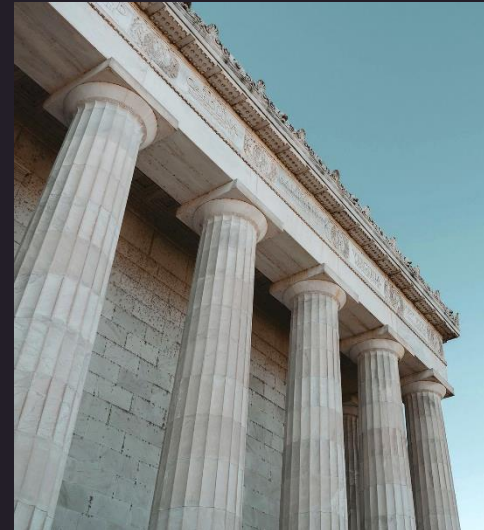
Diversity

- \ Build a more inclusive workplace by **2028** where people of all genders, ethnicities, sexual orientations, religions and abilities are represented
- \ Achieve 35% women representation by **2028**, with focus on increasing women in the senior management roles



Social Responsibility

- \ Commitment to positively impact society through education, community development, and health programs



Governance

- \ 100% compliance for code of conduct training
- \ Lead the industry in information security and cloud practices
- \ Maintain best in class information governance to manage data privacy and security risks

...and are making steady progress towards our stated ESG goals

Environment

46%

Electricity sourced from renewable energy

13,420

Trees planted and nurtured in FY23, total of 96,035

30%

Of treated wastewater in owned campuses is used within our facilities

92%

Of waste recycled from 62.3 tons of waste generated in operations

Social Responsibility

23,423

Lives impacted through CSR programs

3,993

Volunteers participated in ISR activities

6,623

Hours volunteered in ISR activities

Governance

99%

Completion of Code of Conduct training

Enhanced security controls by investing in advance security platforms like CNAAP, Cloud SIEM, etc.

No data breaches reported in FY23

Diversity

30.8%

Women in the workforce

11.4%

Women in leadership roles

36

Specially-abled people

432

Events around fitness, health, women in tech, work-life balance

89%

Employee satisfaction score (ESAT)

87%

of employees participating in learning with 65 average learning hours per person

[Read our ESG report](#)

We remain focused on an integrated approach for our next orbit



Fortifying our footprint

- \ Deepening industry-leading partnerships, bolstering GTM channels
- \ Reinforcing organization structure for continued long-term growth
- \ Supersizing existing accounts



Expanding our boundaries

- \ Domain-centric capability expansion across industries and technologies
- \ Incubating new practices around disruptive and emerging technologies
- \ Expanding geographic diversity of revenue mix



Talent @scale

- \ Elevating employee value proposition through culture transformation
- \ Strengthening talent supply chain
- \ Nurturing future leaders



Operations as a multiplier

- \ Driving decisions using a data-led approach
- \ Transforming tools and processes

Fostering a diverse, inclusive & sustainable organization

Performance Highlights

A decorative orange line graphic that starts as a horizontal line from the left edge, crosses the text, and then curves upwards and to the right to form a large, rounded shape on the right side of the page.



“We commenced the year by celebrating a significant milestone of surpassing \$1 billion in annual revenue with our clients, partners, and team members. As we enter our new fiscal year, I’m pleased to share that we have sustained our growth momentum despite the challenging macroeconomic conditions. Our Digital Engineering leadership, extensive experience across key industries, curated partner ecosystem, and the ability to stay ahead of disruptive technology trends has led to our ongoing success.

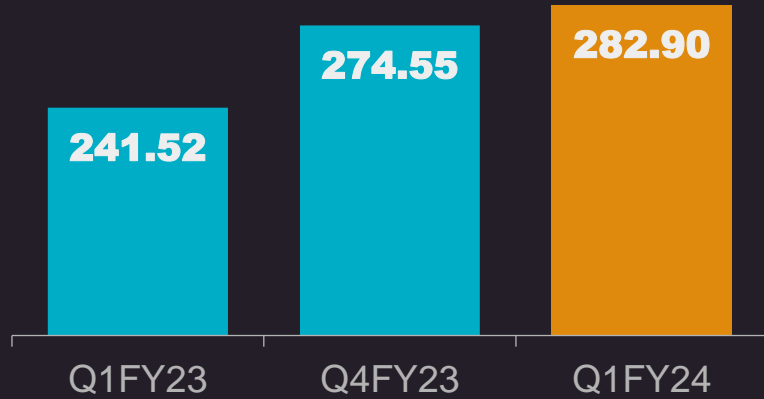
We also want to extend our warm welcome to Dr. Ajit Ranade, a renowned academician, corporate executive, economist, and thought leader, as an Independent Director to our Board. He will bring his impressive experience of 32+ years to help guide our strategy and accelerate our growth journey.

Sandeep Kalra

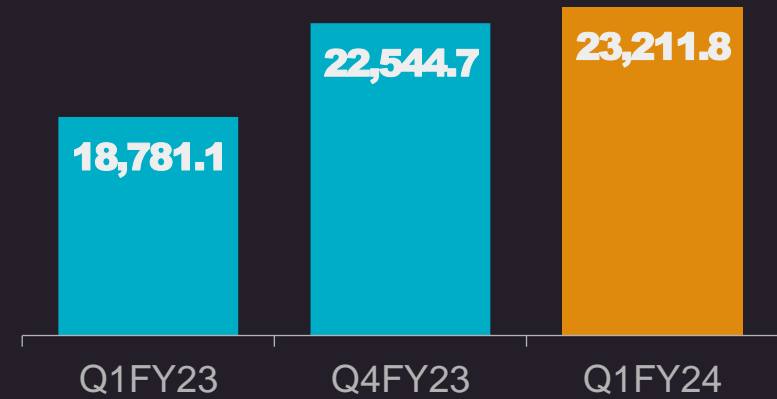
Chief Executive Officer and Executive Director

Financial highlights for Q1 FY24

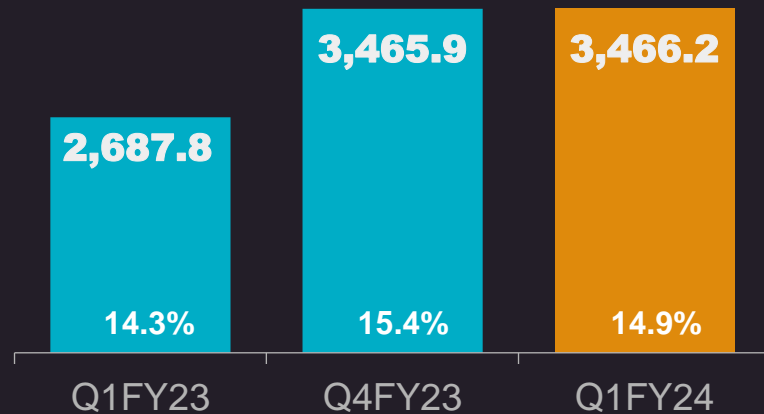
Revenue (\$ million) ↑ 3.0% Q-o-Q ↑ 17.1% Y-o-Y



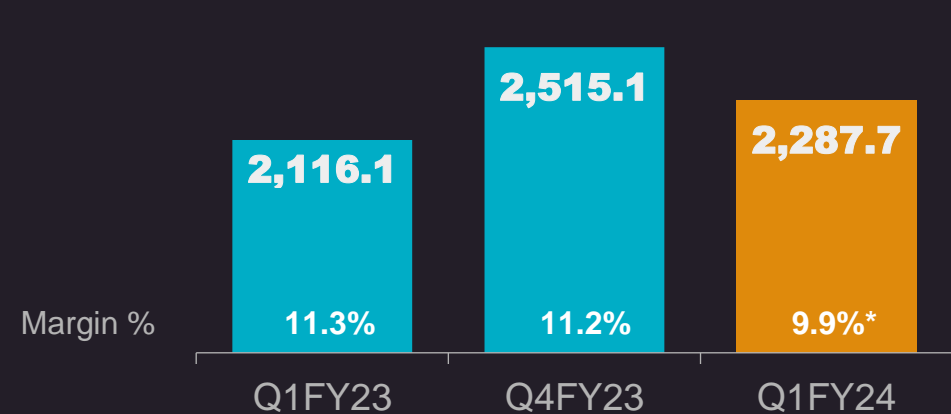
Revenue (₹ million) ↑ 3.0% Q-o-Q ↑ 23.6% Y-o-Y



EBIT (₹ million) ↑ 0.0% Q-o-Q ↑ 29.0% Y-o-Y



PAT (₹ million) ↓ -9.0% Q-o-Q* ↑ 8.1% Y-o-Y*



Margin %

14.3% 15.4% 14.9%

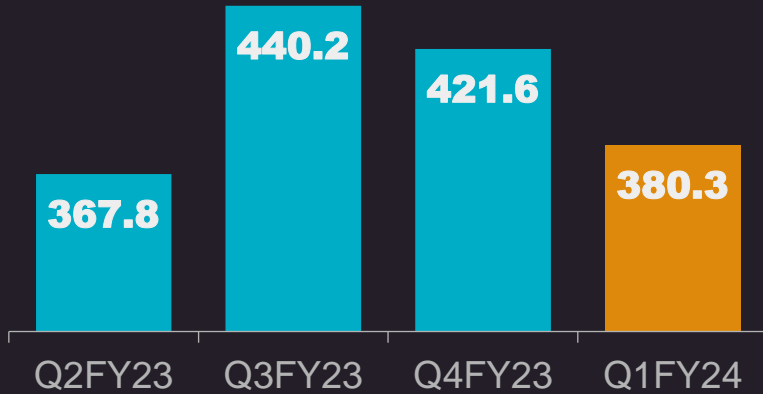
Margin %

11.3% 11.2% 9.9%*

TCV and ACV bookings in Q4 FY23

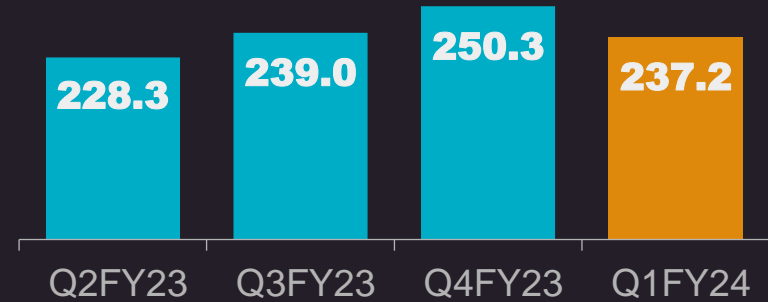
Trailing Twelve Month TCV*

\$1,609.9M



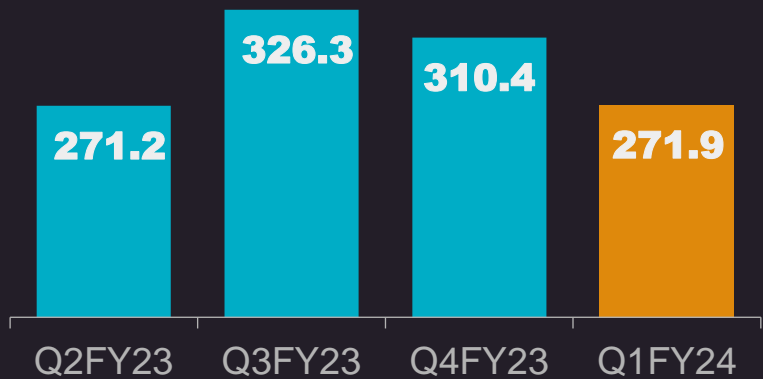
Trailing Twelve Month TCV (New)

\$954.8M



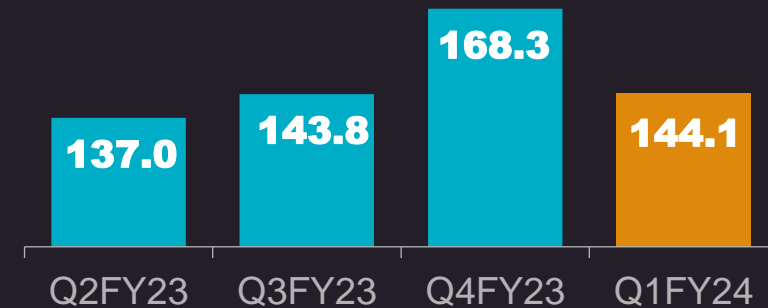
Trailing Twelve Month ACV*

\$1,179.8M



Trailing Twelve Month ACV (New)

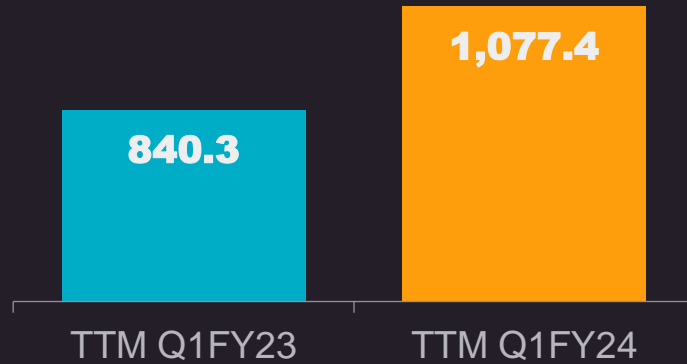
\$593.2M



TTM performance

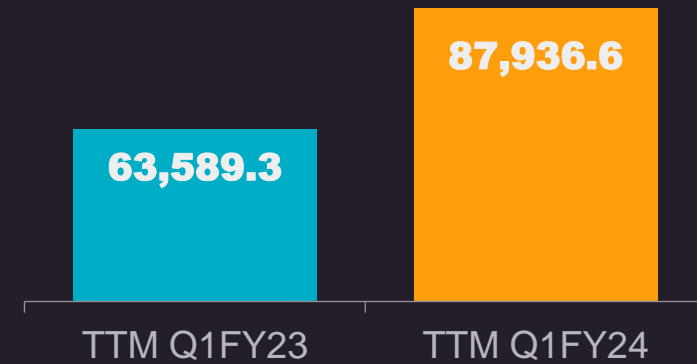
Revenue (\$ million)

↑ 28.2%



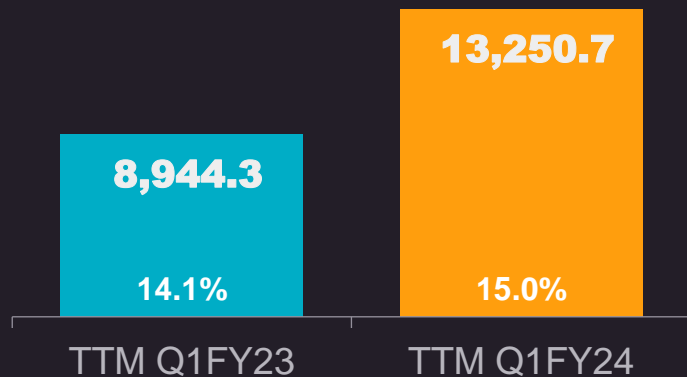
Revenue (₹ million)

↑ 38.3%



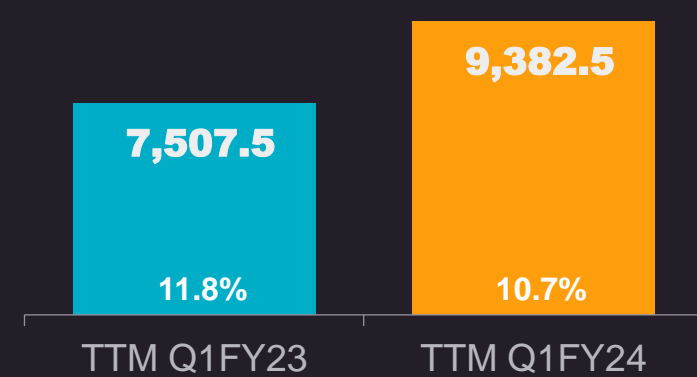
EBIT (₹ million)

↑ 48.1%



PAT (₹ million)

↑ 25.0%



Margin %

14.1%

15.0%

Margin %

11.8%

10.7%

Key wins for the quarter

Software, Hi-Tech & Emerging Industries



Establishing a software lab to engineer new products and enhance existing products for a leading SaaS provider related to customer support, sales and other customer communications.

Providing engineering services and support of Network Services Orchestration (NSO) platform for a multinational digital communications conglomerate.

Developing Generative AI proofs of concept and building database connectors for serverless data integration for a multinational technology company.

Banking, Financial Services & Insurance



Driving digital transformation for customer acquisition and service, along with sales and marketing automation platforms for the financial services arm of a Fortune 500 automobile company.

Supporting application migration and providing managed services to ensure seamless integration of an acquired automation platform for a leading US-based financial software company.

Developing a Data Science platform for Risk Management, Identity Access Management and Regulatory/compliance applications for a leading corporate investment banking services provider.

Healthcare & Life Sciences



Engineering Data and Machine Learning platforms and accelerating product capabilities to drive an innovation roadmap for a multinational managed healthcare and insurance company.

Building and managing a Unified Data Platform encompassing analytics for sales inventory, sales order pipeline etc. for a European multinational medical equipment manufacturing firm.

Engineering platforms for data curation, analytics, and laboratory management and migrating data lake to the cloud for a leading molecular diagnostics company in the space of early-stage cancer detection.

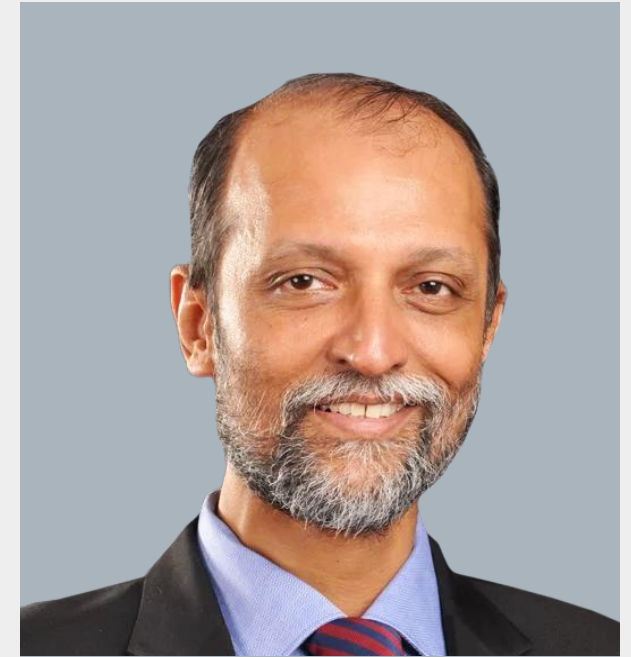
Notable News and Achievements

A decorative orange line graphic that starts as a horizontal line from the left edge, crosses the text area, and then curves upwards and to the right to form a semi-circle, ending at the right edge of the page.

Persistent welcomes Dr. Ajit Ranade as an Independent Director to the Board

Dr. Ranade, a noted economist, brings to Persistent his impressive experience of over 32 years to help guide our strategy and accelerate our growth journey

- \ He is a Vice-Chancellor at the Gokhale Institute of Politics and Economics. Prior to this, he was the Group Executive President and Chief Economist with the Aditya Birla Group.
- \ He has served as a member of several committees of the Reserve Bank of India and as a member of apex committees of national industry bodies such as the CII and FICCI.
- \ Dr. Ranade has many publications in reputed journals and is one of the authors of the recent award-winning book “Rising to the China Challenge”. He is a regular contributor to leading financial newspapers and has numerous columns on global economic affairs.



We are continuously expanding our global relationship with Microsoft...



Satya Nadella, Chairman & CEO of Microsoft at the “Microsoft Future Ready Leadership Summit”, January’23



Sangita Singh, General Manager, IT & ITES, Microsoft India, speaking at Persistent’s “Women in Tech Series”, June’23

“We are pleased to work together with Persistent and bring the power of Microsoft Viva to foster healthy company culture, support employee well-being, and establish a culture of learning and skills-building. In a hybrid world, energized, empowered employees are a key competitive differentiator, and we look forward to collaborating with Persistent on this journey...”

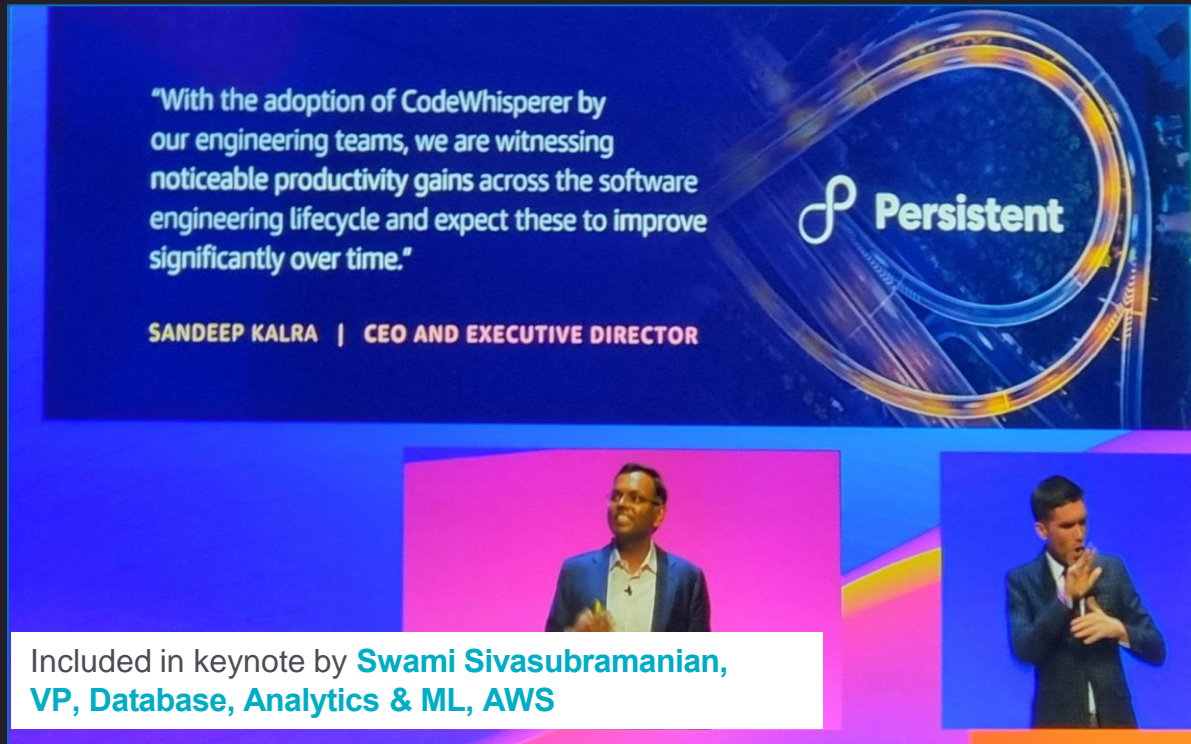


Dhanniya Venkatasalapathy

Executive Director, Cloud Solutions at Microsoft India

[Read More](#)

Strengthening our relationship with AWS as a strategic collaborator around Generative AI



Working closely with Persistent over the last decade, it's become clear that we share the same passion for innovation and relentless dedication to our customers. Persistent's engineering pedigree and industry expertise combined with AWS's generative AI solutions will make it easy, secure, and cost-effective for enterprise customers of any size to design and implement their generative AI strategies.



Deepak Singh

Vice President, Next Gen Developer Experience at AWS

[Read More](#)

We continue to win leadership accolades...



Sandeep Kalra Recognized as the **Best CEO in IT & ITES Category** by **Business Today**

Recognized for unique strategy to make Persistent into a global giant.

- \\ Consistent growth in total income, profit before interest and tax (PBIT) and total shareholder returns (TSR) for the past three fiscal years.
- \\ Sandeep's management mantra of bringing people together and inspiring them to rally around a common goal.
- \\ "Persistent's earnings estimates have been going higher and their deal bookings continue to improve." – Apurva Prasad, Institutional Research Analyst at HDFC Securities.

[Read More](#)



...and coveted recognitions



Featured in Everest Group's 2023 PEAK Matrix Service Provider of the Year™ awards under the **Top 10 ITS Challengers list**

[Learn More](#)



Recognized as a Major Contender in Everest Group's Healthcare Data & Analytics Services PEAK Matrix® Assessment 2023

[Learn More](#)



Awarded by the Times Power Brands 2023 under the **“Excellence in Talent Acquisition”** category

[Learn More](#)



Named a **Leader – Digital Engineering Services Quadrants U.S. 2023** in ISG Provider Lens™

[Learn More](#)

Named a **Leader in the Salesforce Ecosystem Partners 2023** ISG Provider Lens™ Study

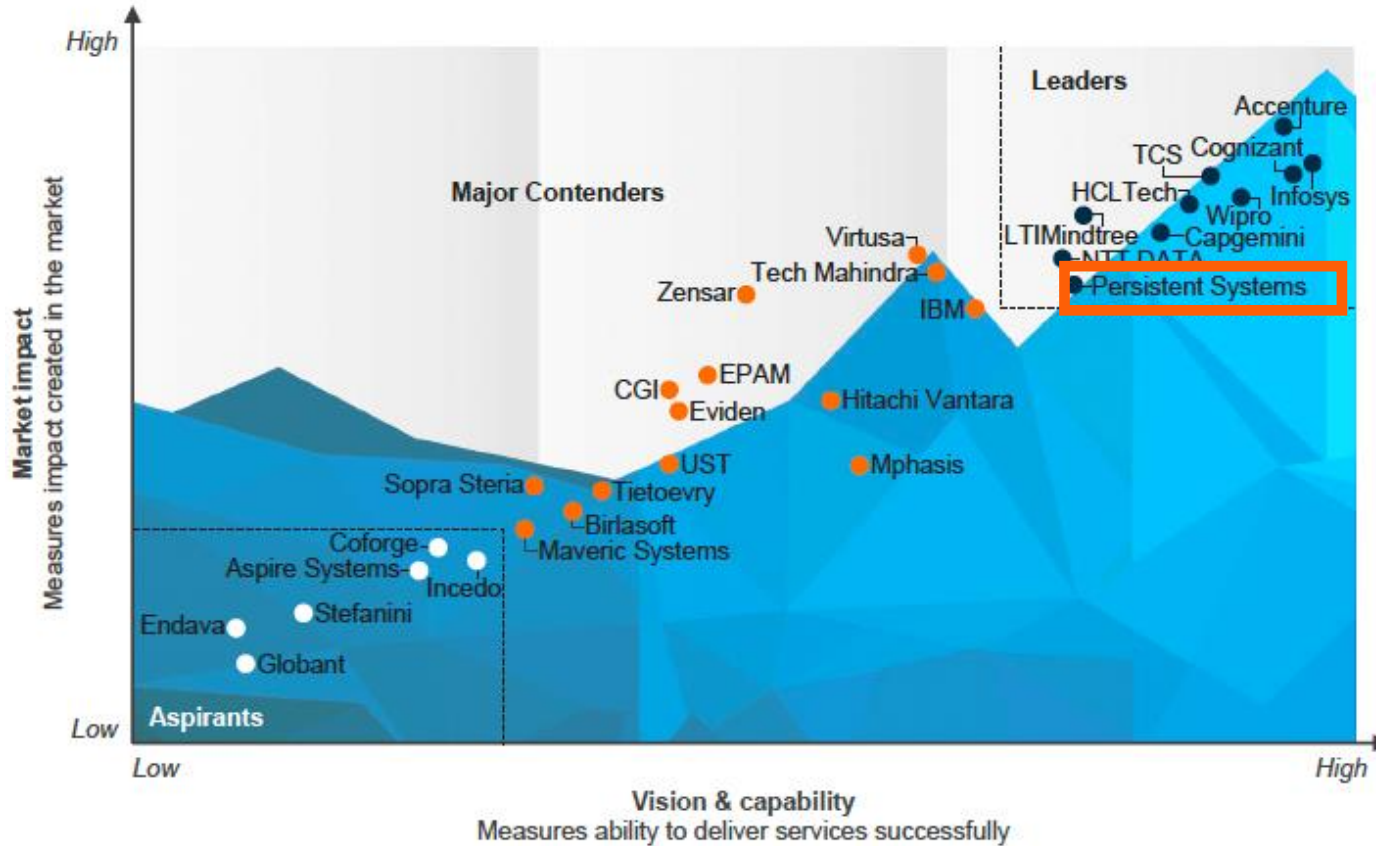
[Learn More](#)

Named a **Top 15 Sourcing Standout** in the Q1 2023 ISG Global Index™

[Learn More](#)

Persistent named a Leader in Everest Group's Payments IT Services PEAK Matrix® 2023

Everest Group Payments IT Services PEAK Matrix® Assessment 2023



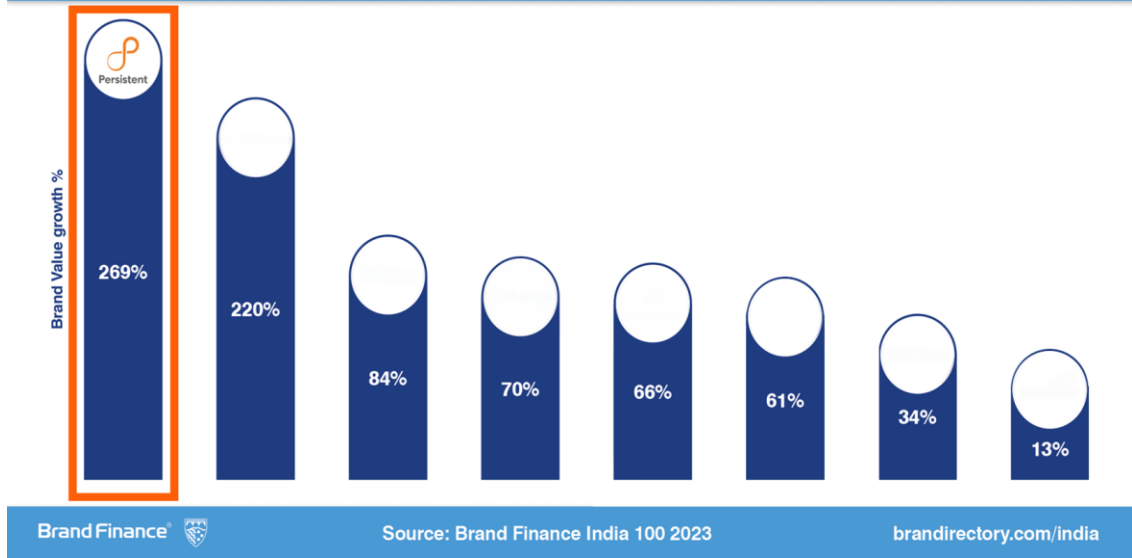
Persistent has been **recognized as a Leader** as a result of the following strengths:

- \ Industry-relevant IP and offerings led revenue growth
- \ Partnerships with leading providers, hyperscalers, and FinTechs enabling a broad scope of services and end-to-end product delivery
- \ Positive client feedback for Persistent's domain expertise, platform services, app development, and support of product companies
- \ Growth via strategic acquisitions and value-add investments

[Read More](#)

Persistent recognized as the fastest-growing Indian IT Services brand

FASTEST-GROWING INDIA IT SERVICES BRAND 2020 - 2023



TOP 10 MOST VALUABLE IT SERVICES BRANDS 2023

Rank	Brand	Brand Value (USD\$ bn)	Change (%)
1		USD\$17.2 bn	+2.4%
2		USD\$13.0 bn	+1.8%
3		USD\$6.5 bn	+7.1%
4		USD\$6.2 bn	-2.1%
5		USD\$3.5 bn	+14.8%
6		USD\$1.9 bn	+74.8%
7		USD\$0.8 bn	+0.4%
8		USD\$0.6 bn	+16.0%
9	Persistent	USD\$0.5 bn	+52.4%
10		USD\$0.3 bn	+2.6%

Source: Brand Finance India 100 2023
brandirectory.com/india

Brand Finance[®]
Brandirectory

Persistent has been named the **fastest-growing Indian IT Services brand** since 2020, with **268% growth** and ranked **9th among Indian IT Services** companies. Across all industries, Persistent came in 64th, with **52% growth in brand value compared to 2022**.

[Learn More](#)

...and featured by leading global publications

Forbes

**Persistent Systems:
Balancing Culture and
Values With Rapid
Growth**

Sandeep Kalra

[Learn More](#)

THE TIMES OF INDIA

**Persistent Systems
Positive on Generative
AI-led growth**

Sandeep Kalra

[Learn More](#)

The Stack

**Tech services firm
Persistent is rolling out
an AI coding companion
to 16,000 engineers. Its
CTO recognises the risk**

Pandurang Kamat

[Learn More](#)

We continue to expand our geographic footprint



Dallas, TX, US

Our latest **Private Equity (PE) Value Creation Hub** in Dallas will expand our onshore footprint and strengthen presence in the rapidly evolving PE market.

[Read More](#)



Kraków, Poland

Our center in Kraków will expand our **nearshore capabilities in Europe** and help drive digital transformation journeys of our global clients.

[Read More](#)



Jaipur, India

Our newest office in Jaipur will operate as **Salesforce Center of Excellence** where we also launched the Jaipur chapter of the Salesforce Academy.

[Read More](#)

Financial Details

A decorative orange line graphic that starts as a horizontal line from the left edge, crosses the text 'Financial Details', and then curves upwards and to the right, forming a large, rounded shape that resembles a stylized 'L' or a bracket on the right side of the page.

Sequential Q1 FY24 vs Q4 FY23

Particulars	Q1FY24	Q4FY23	Change QoQ	Expenses / Sales % Q1FY24	Expenses / Sales % Q4FY23
Revenue (\$ M)	282.90	274.55	3.0%		
Avg. Exchange Rate Rs. /US\$	82.05	82.12	-0.1%		
Revenue (Rs. M)	23,211.75	22,544.72	3.0%		
Cost of Revenue	Rs. M	Rs. M			
Total Direct costs	15,278.46	14,893.75	2.6%	65.8%	66.1%
Gross Profit	7,933.29	7,650.97	3.7%	34.2%	33.9%
Sales & Marketing Exps	1,810.42	1,739.18	4.1%	7.8%	7.7%
Admin. & Other Exps	1,790.94	1,665.06	7.6%	7.7%	7.4%
Doubtful Debt Provision	66.06	36.37	81.6%	0.3%	0.2%
CSR Activities - Including for COVID	36.43	47.22	-22.9%	0.2%	0.2%
Total SGA	3,703.85	3,487.83	6.2%	16.0%	15.5%
EBITDA	4,229.44	4,163.14	1.6%	18.2%	18.5%
Depreciation	287.56	293.22	-1.9%	1.2%	1.3%
Amortization	475.72	404.03	17.7%	2.0%	1.8%
EBIT	3,466.16	3,465.89	0.0%	14.9%	15.4%
\$1B Celebration Expenses	(486.16)			-2.1%	
Other Income / (Loss)	154.58	129.05	19.8%	0.7%	0.6%
Exchange Gain/(Loss)	(64.09)	(189.09)	-66.1%	-0.3%	-0.8%
PBT	3,070.49	3,405.85	-9.8%	13.2%	15.1%
Tax	782.81	890.72	-12.1%	3.4%	4.0%
PAT	2,287.68	2,515.13	-9.0%*	9.9%*	11.2%
EPS (₹)	30.50[#]	33.65	-9.5%		

*For Q1FY24, PAT margin excluding one time expense was 11.4% with Q-o-Q growth of 5.4%

[#]EPS excluding one time expense was ₹35.32

YoY Comparison Q1 FY24 vs Q1 FY23

Particulars	Q1FY24	Q1FY23	Change YoY	Expenses / Sales % Q1FY24	Expenses / Sales % Q1FY23
Revenue (\$ M)	282.90	241.52	17.1%		
Avg. Exchange Rate Rs. / US\$	82.05	77.76	5.5%		
Revenue (Rs. M)	23,211.75	18,781.11	23.6%		
Cost of Revenue	Rs. M	Rs. M			
Total Direct costs	15,278.46	12,433.14	22.9%	65.8%	66.2%
Gross Profit	7,933.29	6,347.97	25.0%	34.2%	33.8%
Sales & Marketing Exps	1,810.42	1,533.65	18.0%	7.8%	8.2%
Admin. & Other Exps	1,790.94	1,468.12	22.0%	7.7%	7.8%
Doubtful Debt Provision	66.06	(5.76)	-1246.9%	0.3%	0.0%
CSR Activities - Including for COVID	36.43	19.04	91.3%	0.2%	0.1%
Total SGA	3,703.85	3,015.05	22.8%	16.0%	16.1%
EBITDA	4,229.44	3,332.92	26.9%	18.2%	17.7%
Depreciation	287.56	222.08	29.5%	1.2%	1.2%
Amortization	475.72	423.04	12.5%	2.0%	2.3%
EBIT	3,466.16	2,687.80	29.0%	14.9%	14.3%
\$1B Celebration Expenses	(486.16)			-2.1%	
Other Income / (Loss)	154.58	89.15	73.4%	0.7%	0.5%
Exchange Gain/(Loss)	(64.09)	41.80	-253.3%	-0.3%	0.2%
PBT	3,070.49	2,818.75	8.9%	13.2%	15.0%
Tax	782.81	702.63	11.4%	3.4%	3.7%
PAT	2,287.68	2,116.12	8.1%*	9.9%*	11.3%
EPS (₹)	30.50[#]	28.50	7.0%		

*For Q1FY24, PAT excluding one time expense was 11.4% with Y-o-Y growth of 25.2%

EPS excluding one time expense was ₹35.32

Balance Sheet (₹ M)

Particulars	As on June 30, 2023	As on March 31, 2023	As on June 30, 2022
Assets			
PPE and Intangible Assets	23,003.33	23,574.67	22,137.23
Non-Current Assets	3,165.58	2,916.32	2,711.56
Cash and Investments	14,092.54	15,991.26	14,791.90
Other Current Assets	27,710.36	23,841.69	18,952.81
Total	67,972.21	66,323.94	58,593.50
Equity and Liabilities			
Equity	42,446.35	39,650.78	33,181.78
Non-Current Liabilities	3,455.72	6,946.57	8,188.64
Current Liabilities	22,070.14	19,726.59	17,223.08
Total	67,972.21	66,323.94	58,593.50

Fact Sheet

A decorative orange line graphic that starts as a horizontal line from the left edge, crosses the 'Fact Sheet' text, and then curves upwards and to the right to form a semi-circle, before continuing as a vertical line down to the bottom edge.

Fact Sheet

	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22	
Revenue	Revenue from Operations, \$M	282.9	274.6	264.4	255.6	241.5	1,036.0	765.6
	% Q-o-Q growth	3.0%	3.9%	3.4%	5.8%	11.1%		
	% Q-o-Q growth (constant currency)	2.9%	3.5%	3.5%	6.6%	12.0%		
	% Y-o-Y growth	17.1%	26.3%	32.8%	40.2%	44.8%	35.3%	35.2%
	Revenue from Operations, ₹M	23,212	22,545	21,694	20,486	18,781	83,506	57,107
	% Q-o-Q growth	3.0%	3.9%	5.9%	9.1%	14.7%		
	% Y-o-Y growth	23.6%	37.6%	45.4%	51.6%	52.7%	46.2%	36.4%

	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22
DSO							
Days	67	68	67	60	60	68	59

Fact Sheet

		Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22
Segment Revenue Mix	BFSI	33.3%	32.3%	32.6%	32.8%	33.7%	32.9%	31.6%
	Healthcare & Life Sciences	18.6%	19.7%	19.6%	19.7%	19.9%	19.7%	20.8%
	Software, Hi-Tech & Emerging Industries	48.1%	48.0%	47.8%	47.5%	46.4%	47.4%	47.6%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

		Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22
Geography Revenue Mix	North America	79.2%	77.9%	77.1%	78.6%	78.4%	78.0%	78.8%
	Europe	9.7%	10.3%	9.0%	8.3%	8.5%	9.0%	8.7%
	India	9.9%	10.0%	12.3%	11.5%	11.3%	11.3%	10.6%
	ROW	1.2%	1.8%	1.6%	1.6%	1.8%	1.7%	1.9%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet

Active Clients		Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22
	Clients Billed*		367	359	344	345	340	358

Revenue Concentration		Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22
	Top 1	10.2%	9.3%	7.4%	8.7%	11.7%	9.2%	16.2%
	Top 5	27.9%	26.5%	24.7%	26.9%	30.8%	27.0%	35.1%
	Top 10	39.6%	37.4%	35.0%	36.7%	40.7%	36.7%	44.6%
	Top 20	50.4%	47.9%	47.8%	48.4%	51.2%	47.8%	53.7%
	Top 50	66.1%	64.4%	63.9%	64.0%	66.1%	62.9%	67.9%

Client Engagement Size		Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22
	\$30M+	5	5	5	3	3	5	2
	\$20M – \$30M	5	4	2	3	1	4	2
	\$10M – \$20M	7	8	9	6	7	8	6
	\$5M – \$10M	21	17	18	18	15	17	15
	\$1M – \$5M	129	126	118	116	104	126	93

Fact Sheet

	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22	
People Numbers	Technical	21,511	21,295	21,033	20,941	20,144	21,295	17,283
	Sales and Business Development	428	414	405	387	367	414	317
	Others	1,191	1,180	1,160	1,148	1,127	1,180	999
	Total	23,130	22,889	22,598	22,476	21,638	22,889	18,599

	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22	
Effort Mix	Global Delivery Centers	13.1%	13.1%	14.3%	14.4%	14.7%	14.1%	13.0%
	India	86.9%	86.9%	85.7%	85.6%	85.3%	85.9%	87.0%

	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22	
Utilization	Utilization (Including Trainees)	78.3%	77.3%	77.6%	79.9%	79.5%	78.5%	81.6%

	Q1FY24	Q4FY23	Q3FY23	Q2FY23	Q1FY23	FY23	FY22	
Attrition Rate	TTM Basis	15.5%	19.8%	21.6%	23.7%	24.8%	19.8%	26.6%



Persistent

See Beyond, Rise Above