

NSE & BSE / 2023-24 / 011

April 25, 2023

The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

**Sub: Fact Sheet – Consolidated Financial Data – for the quarter and year ended
as of March 31, 2023**

Please find enclosed the fact sheet of the Consolidated Financial Data for the quarter and year ended March 31, 2023.

The Company has scheduled an investor/analyst call on Tuesday, April 25, 2023, at 7.00 P.M. IST. During this call, the Management will comment on the financial results for the quarter and year ended March 31, 2023, as well as on the business outlook. The details of the said investor call are available on the website of the Company.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above



Persistent

Analyst Presentation

Quarter Ended March 31, 2023

April 25, 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.



Persistent Crosses

One Billion Dollars

in Annual Revenue.

Thank you

clients, partners, investors, and our global team!

The 33+ years of our journey

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**

We are Persistent.

A trusted Digital Engineering and Enterprise Modernization partner.

\$274.6M

FY23 Q4 Revenue

+26.3% YoY

\$1,098.2M

Annualized revenue run rate
based on Q4FY23

\$1,036.0M

TTM Revenue

+35.3% YoY

₹2.5B

FY23 Q4 PAT

+25.1% YoY

\$421.6M

FY23 Q4 Total Contract
Value (TCV) Booking

₹123.73

TTM EPS

+37.0% YoY

\$4.3B

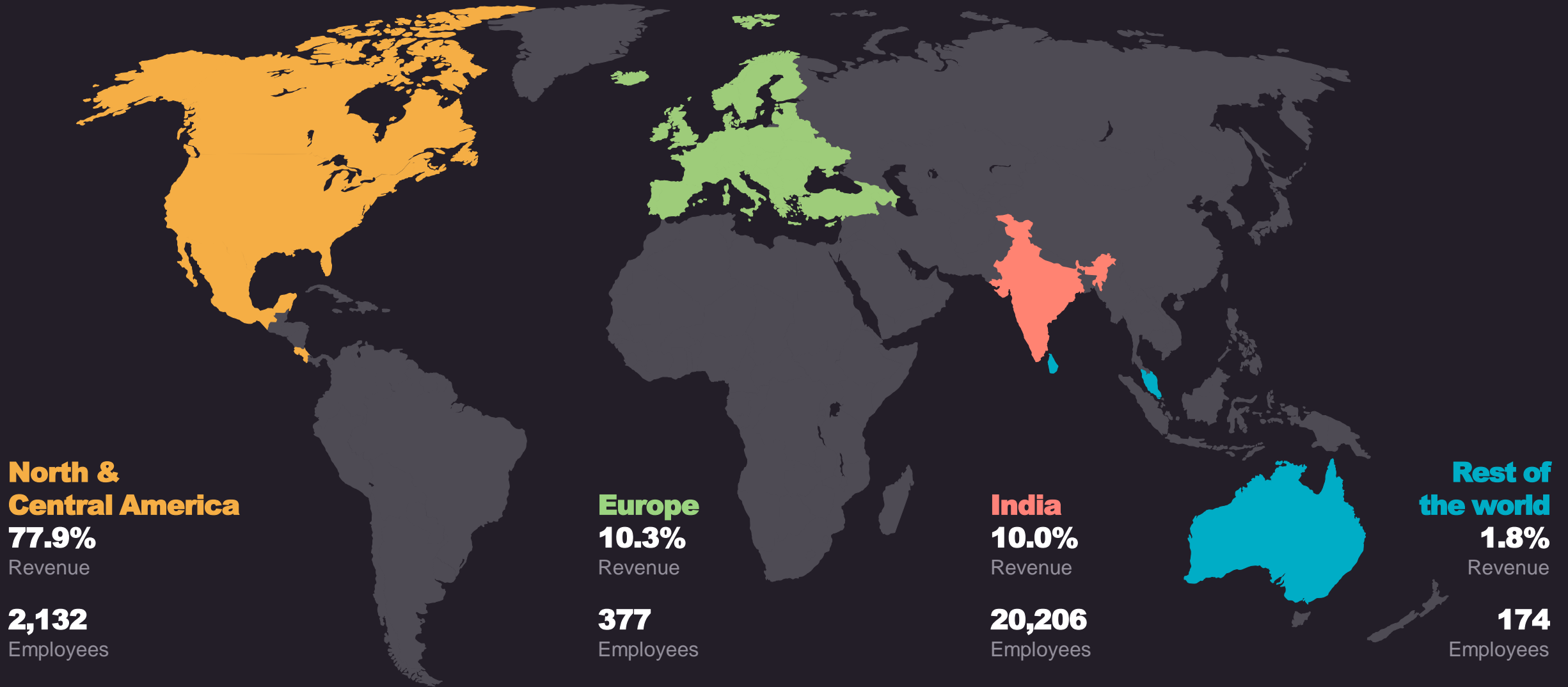
Market Cap**

22,889

Employees

+23.1% YoY

Strong global presence with 22,750+ team members across key geographies



Our core strengths in Digital Engineering fuel the next wave of transformation for our clients

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 US Companies

As rated by Boston Consulting Group



60

Global Fortune 500
Companies



Banking

8 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

We continue to be recognized for our customer excellence and expertise



ISG Star of Excellence
Analytics Technology | 2021 Winner



ISG Star of Excellence
Salesforce Technology | 2021 Winner



ISG Star of Excellence
Intelligent Automation
2021 Winner



ISG Star of Excellence
Manufacturing
2021 Winner

Salesforce Ecosystem Partners
Implementation Services for Core Clouds Midmarket
Leader U.S.

ISG Provider Lens™

Quadrant Study



Salesforce Ecosystem Partners
Managed Application Services for Midmarket
Leader U.S.

ISG Provider Lens™

Quadrant Study



Salesforce Ecosystem Partners
Implementation Services for Marketing Clouds Midmarket
Leader U.S.

ISG Provider Lens™

Quadrant Study



Healthcare Digital Services
Provider Digital Transformation Services
Rising Star U.S.

ISG Provider Lens™

Quadrant Study



Next-Gen Private/Hybrid Cloud – Data Center Services and Solutions
Leader

ISG Provider Lens™

Archetype Study



Next-Gen Application Development & Maintenance Services
Leader

ISG Provider Lens™

Archetype Study



Americas



Healthcare and Life Sciences

Our 2021 awards build on our previous recognition from ISG

Persistent was recognized in 2020 as the leader for Customer and Delivery Excellence in BFSI, HCLS, North America and APAC.



**ISG Star of Excellence
Overall Award 2020 Winner**

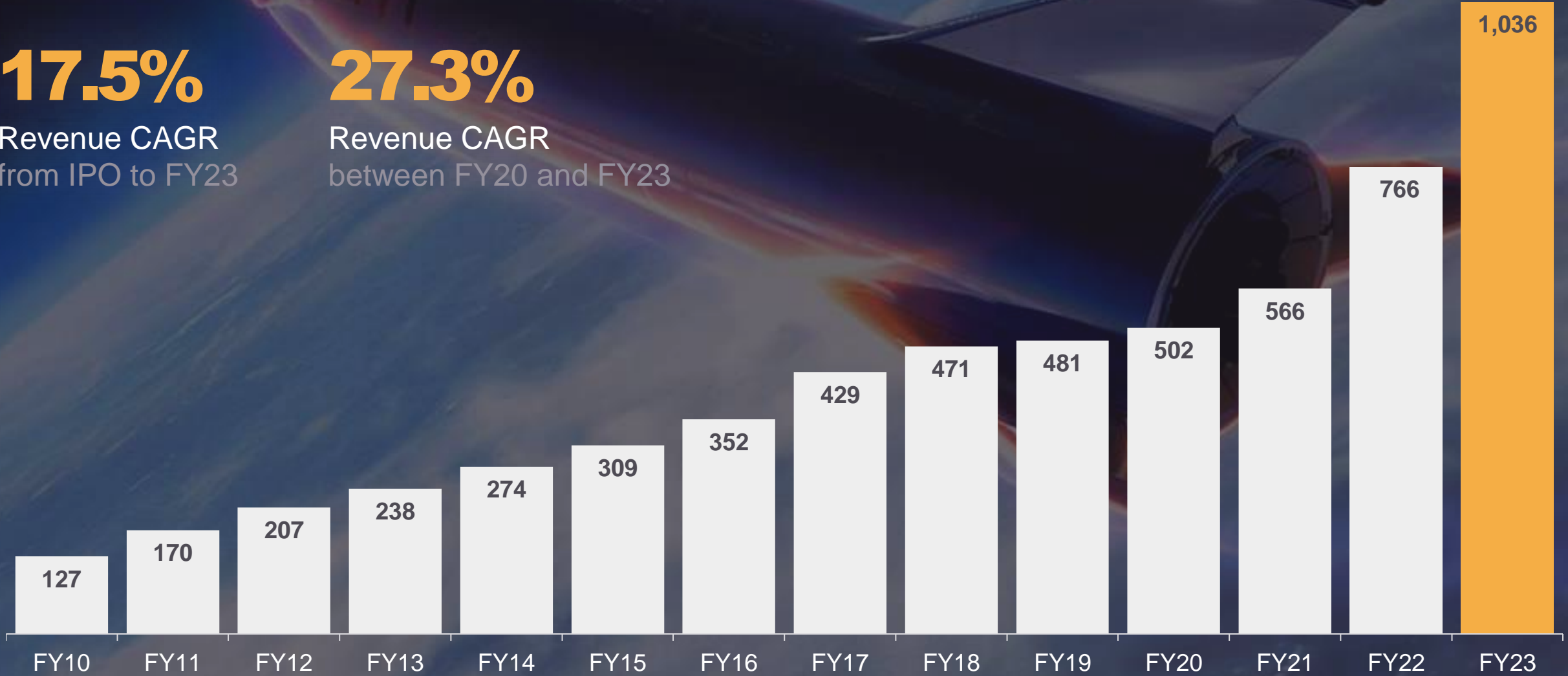
We are building on our long-term growth journey

17.5%

Revenue CAGR
from IPO to FY23

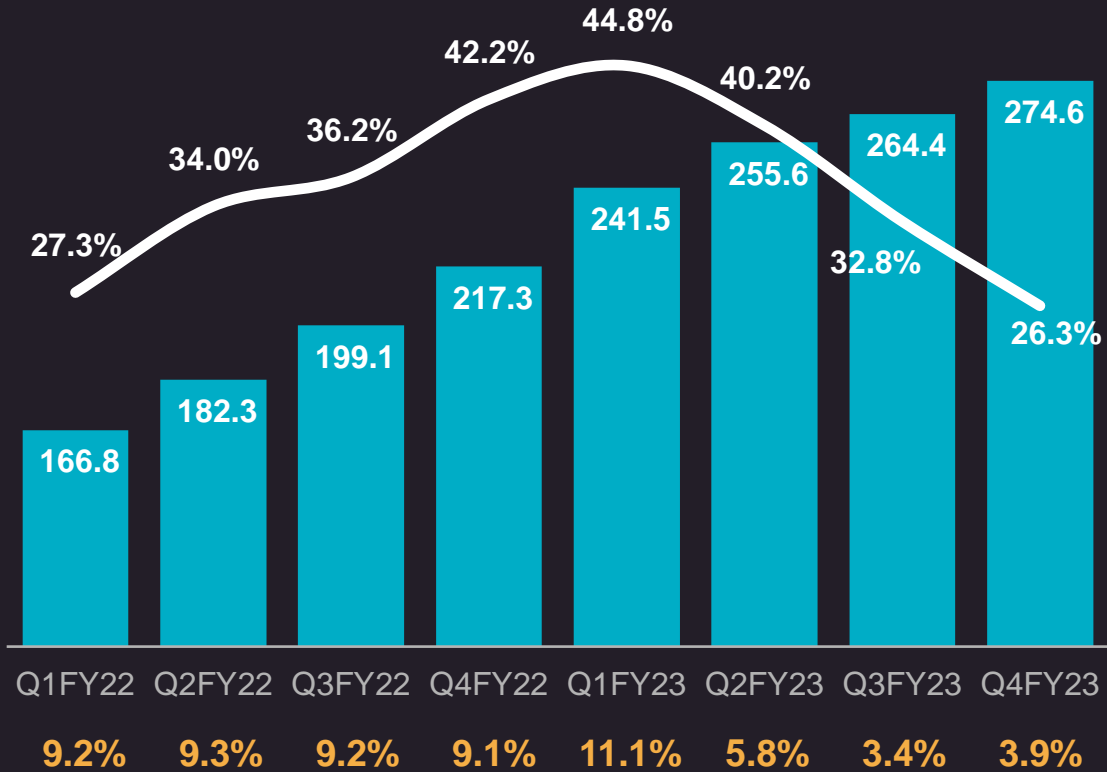
27.3%

Revenue CAGR
between FY20 and FY23

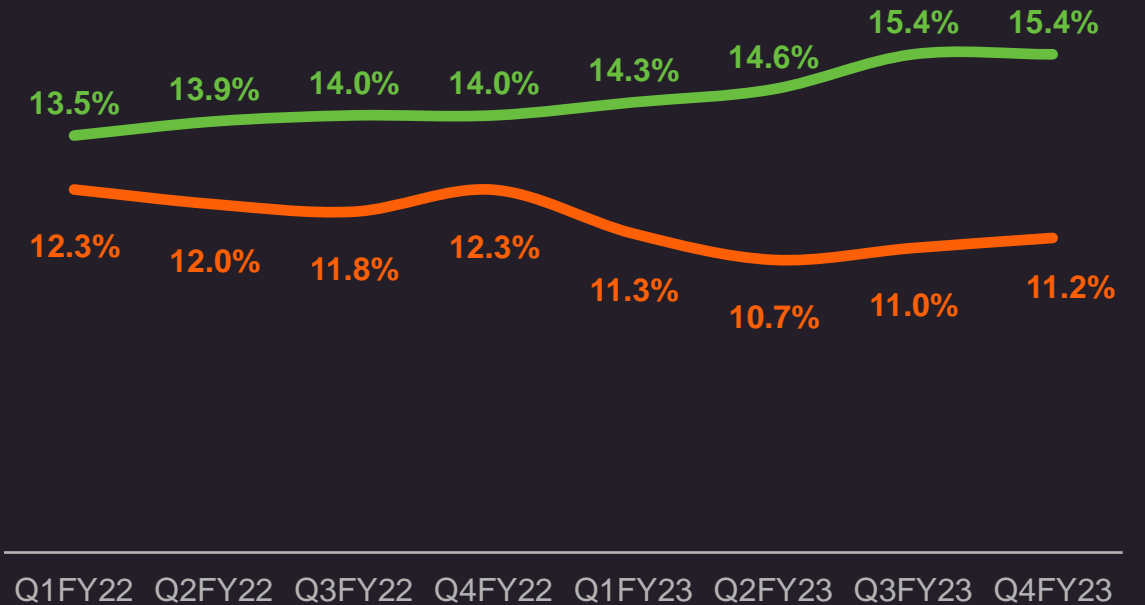


Delivering consistent growth in revenue and margins

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



EBIT and PAT Margin %



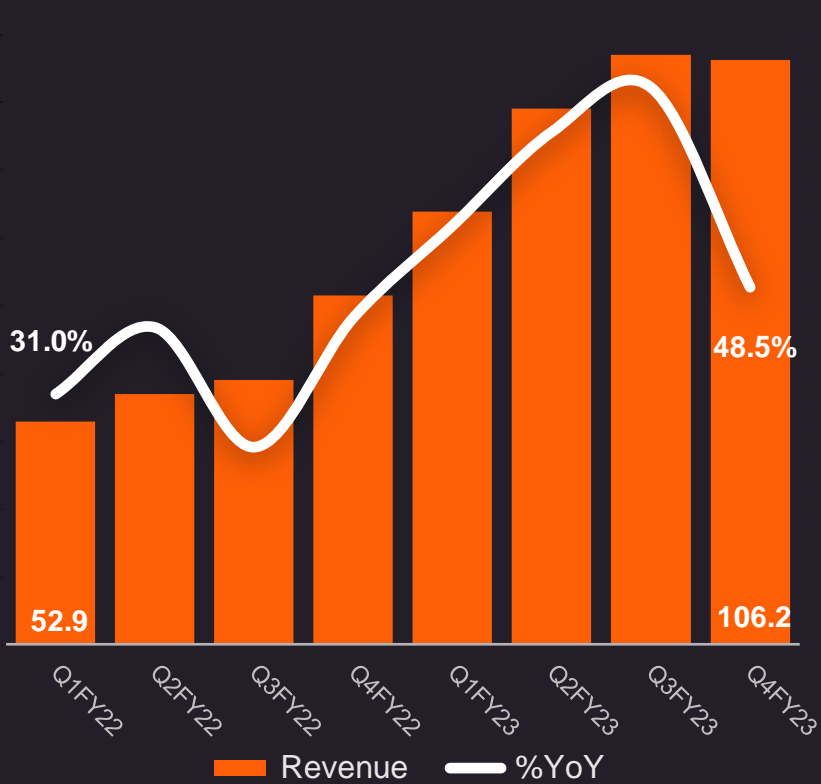
■ Quarterly Revenue (\$M)
 — YoY Growth %
 ■ QoQ Growth %

■ EBIT%
 ■ PAT%

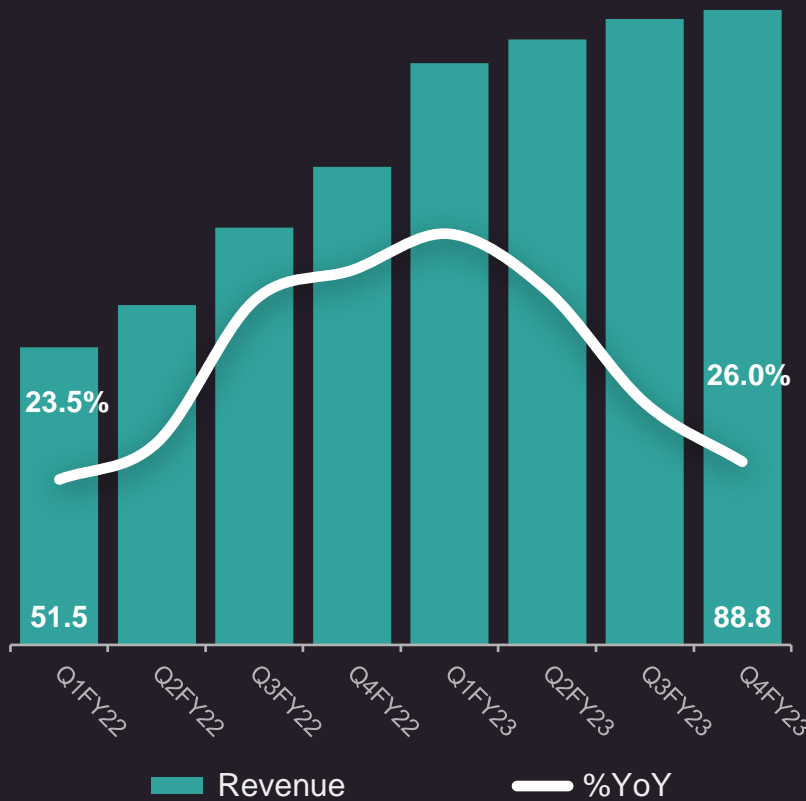
On account of broad-based growth across all industry segments

Quarterly Revenue (\$M), % YoY Growth

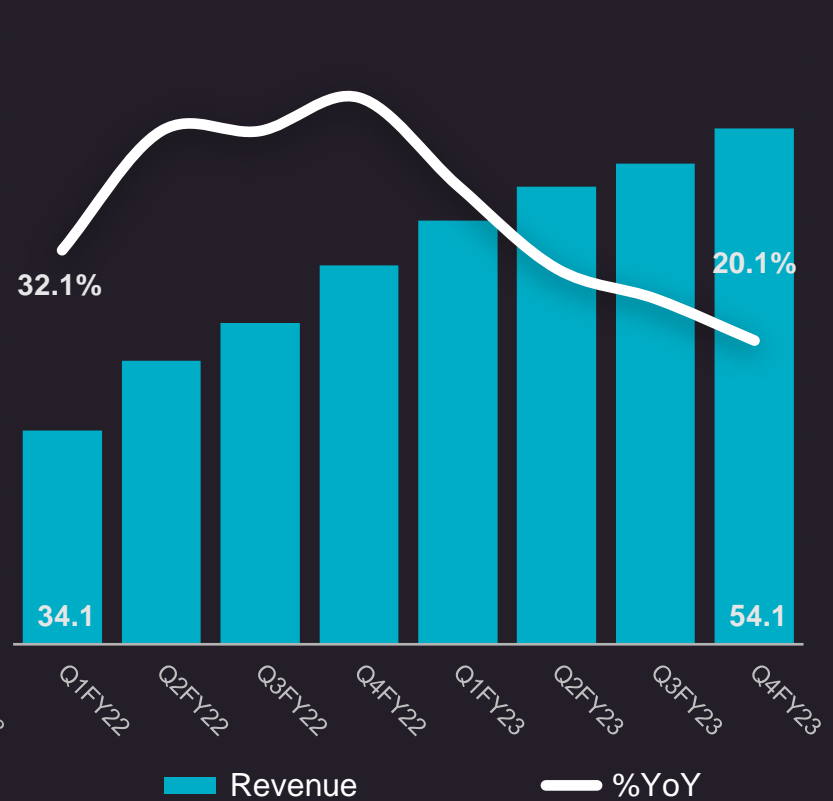
Software, Hi-Tech and Emerging Industries*



Banking, Financial Services & Insurance



Healthcare & Life Sciences

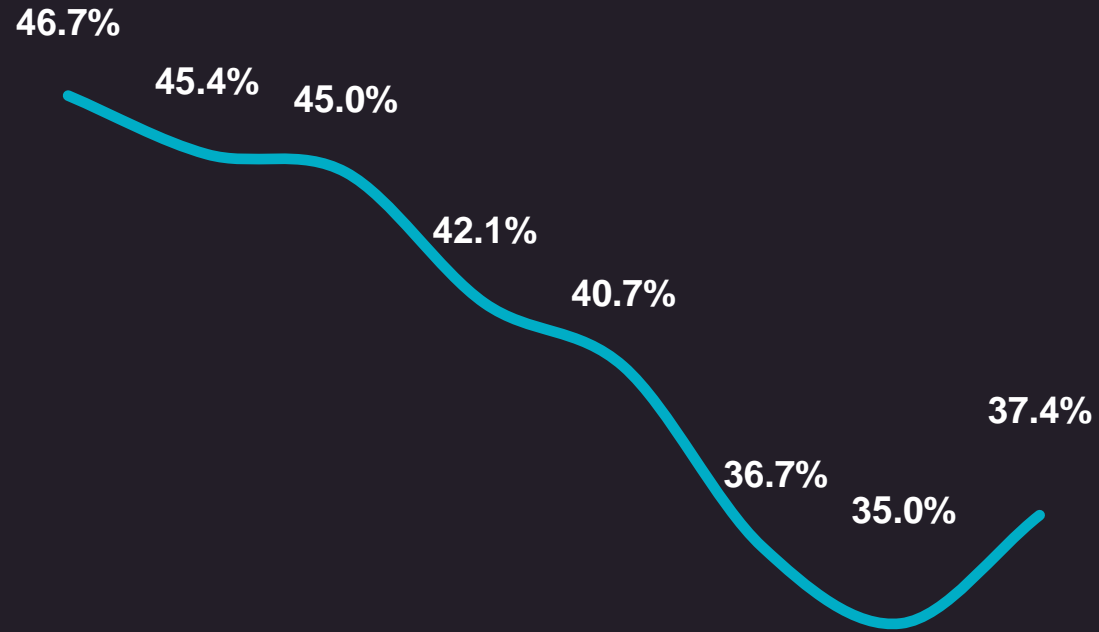


* This chart excludes revenue from the top client

Leading to lower client concentration, consistent broad-based growth...

Client Concentration

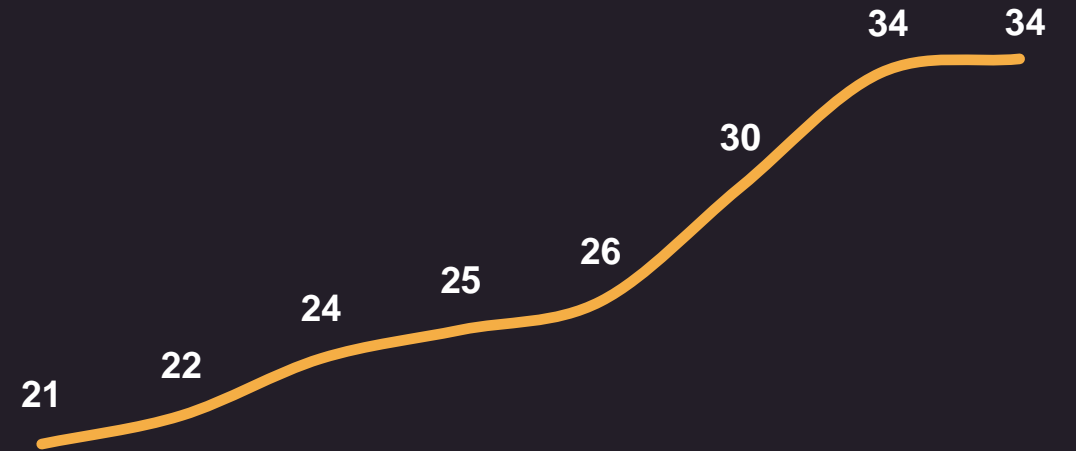
Top 10 clients as % of total revenue



Q1FY22 Q2FY22 Q3FY22 Q4FY22 Q1FY23 Q2FY23 Q3FY23 Q4FY23

Large Client Count

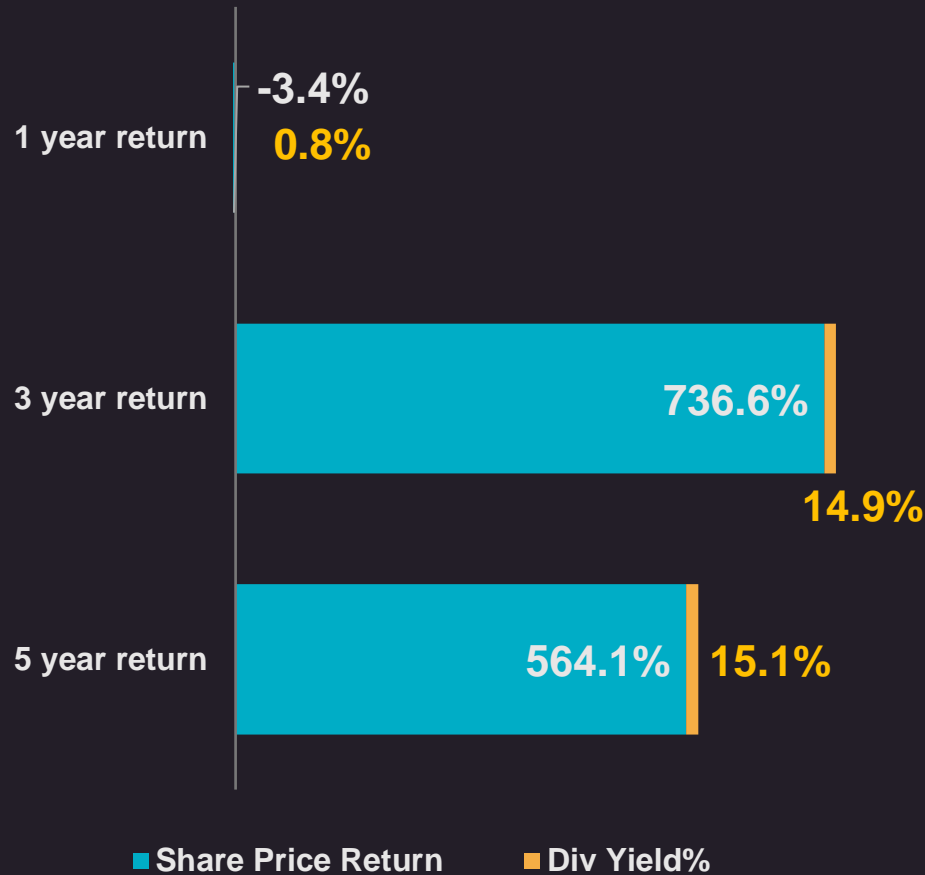
>\$5M Annual Revenue



Q1FY22 Q2FY22 Q3FY22 Q4FY22 Q1FY23 Q2FY23 Q3FY23 Q4FY23

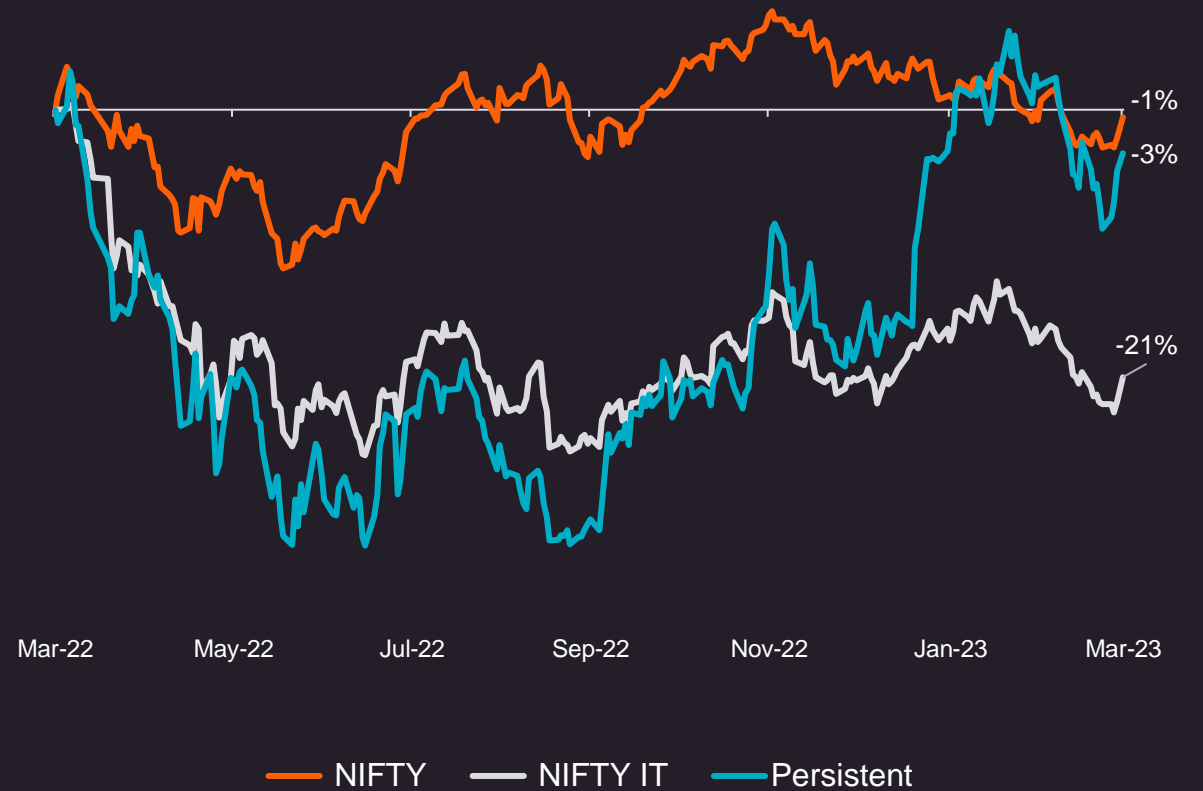
...and significant long-term shareholder value creation...

Persistent's Total Shareholder Return



Persistent 1-Year Stock Performance

v/s NIFTY 50 & NIFTY IT Index



Note: Declared interim dividend of INR 28/share in Jan'23 (total dividend of INR 31/share in FY22)

* Stock performance till March 31, 2023

Performance Highlights



Our team's passion for innovation, relentless dedication to client success, and agility in changing economic environments has enabled us to achieve this significant moment in Persistent's history. I'm incredibly grateful to our committed team, diverse client base, and the entire ecosystem that built Persistent from a small, Pune-based product engineering services provider to a multinational Enterprise Modernization and Digital Engineering powerhouse.

Anand Deshpande

Founder, Chairman and Managing Director



Fiscal year 2023 was momentous for Persistent as we achieved several key milestones including attaining \$1 billion in annual revenue and inclusion in three key indices of the National Stock Exchange of India including the Nifty IT index, among others.

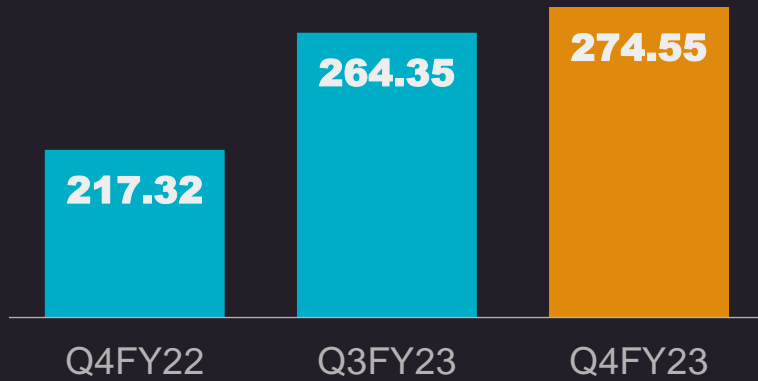
We have been nimble, proactive, and disciplined, allowing us to build a healthy booking pipeline and maintain competitive advantage. We're truly grateful to our clients, partners, investors, and team members for their unwavering trust. As we move to the next phase of growth, we will continue to strengthen our partner ecosystem, maintain operational rigor, and deepen our capabilities to scale our Digital Engineering expertise and drive business value for our clients.

Sandeep Kalra

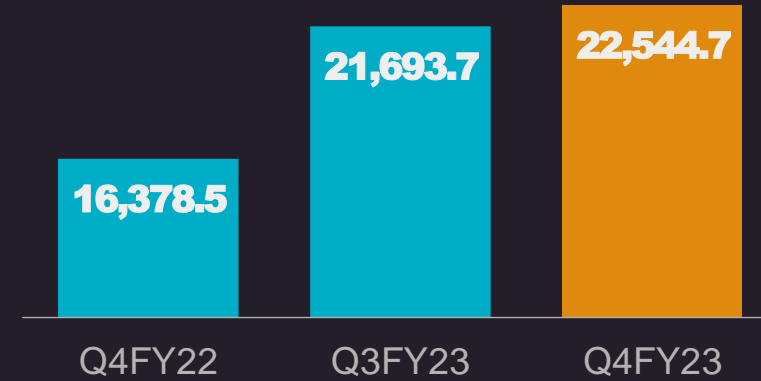
Chief Executive Officer and Executive Director

Financial highlights for Q4 FY23

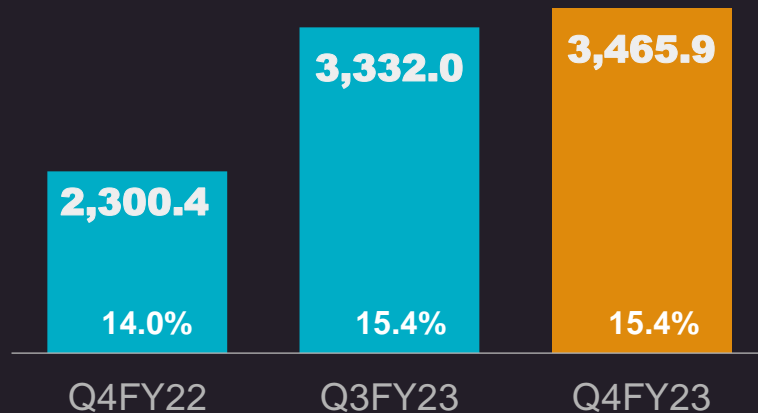
Revenue (\$ million) ↑ 3.9% Q-o-Q ↑ 26.3% Y-o-Y



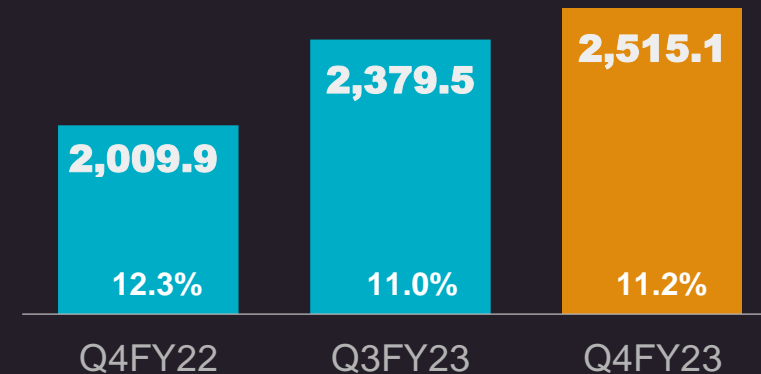
Revenue (₹ million) ↑ 3.9% Q-o-Q ↑ 37.6% Y-o-Y



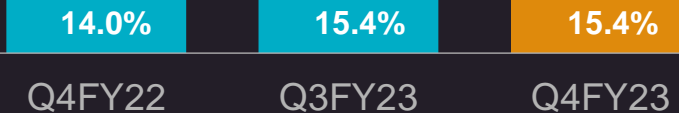
EBIT (₹ million) ↑ 4.0% Q-o-Q ↑ 50.7% Y-o-Y



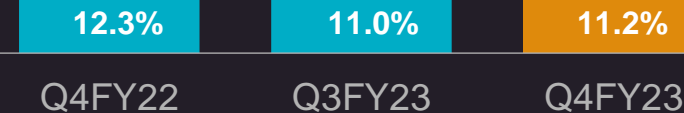
PAT (₹ million) ↑ 5.7% Q-o-Q ↑ 25.1% Y-o-Y



Margin %

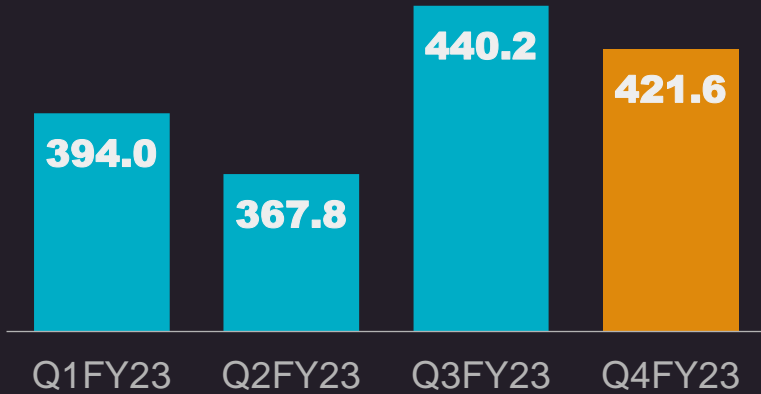


Margin %

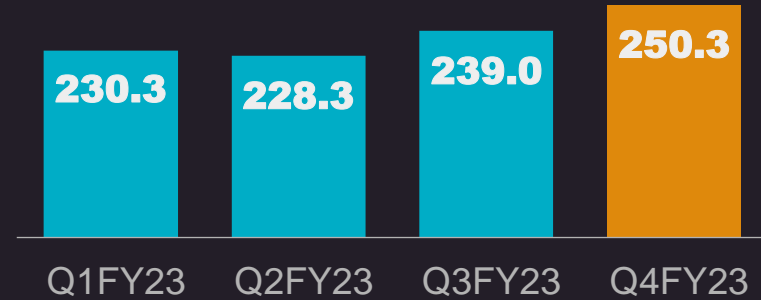


TCV and ACV bookings in Q4 FY23

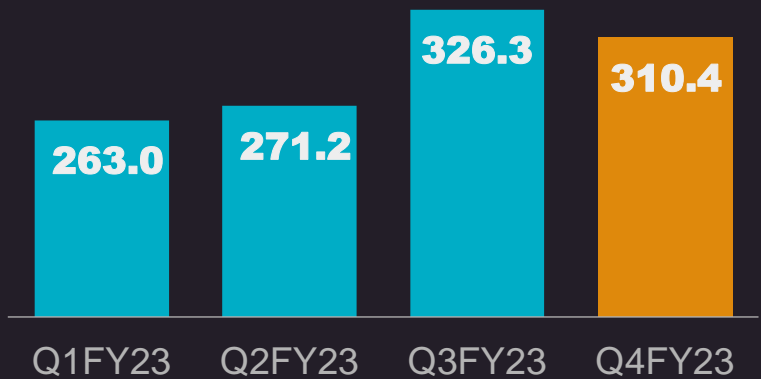
Trailing Twelve Month TCV* **\$1,623.6M**



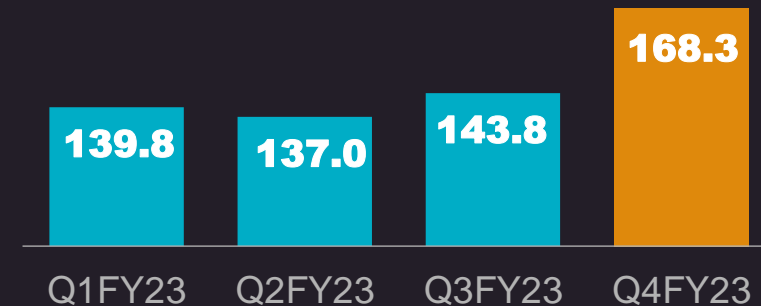
Trailing Twelve Month TCV (New) **\$947.9M**



Trailing Twelve Month ACV* **\$1,170.9M**



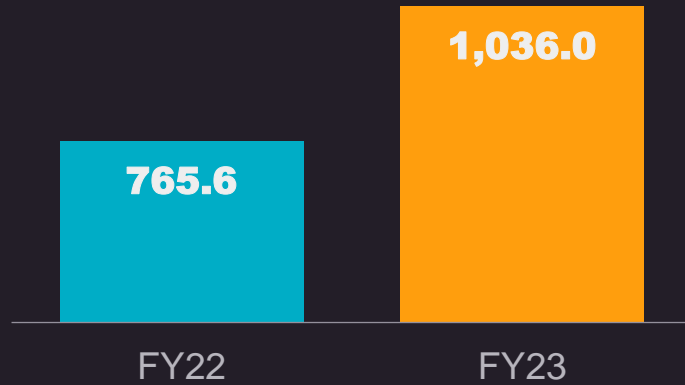
Trailing Twelve Month ACV (New) **\$588.9M**



FY23 full year performance

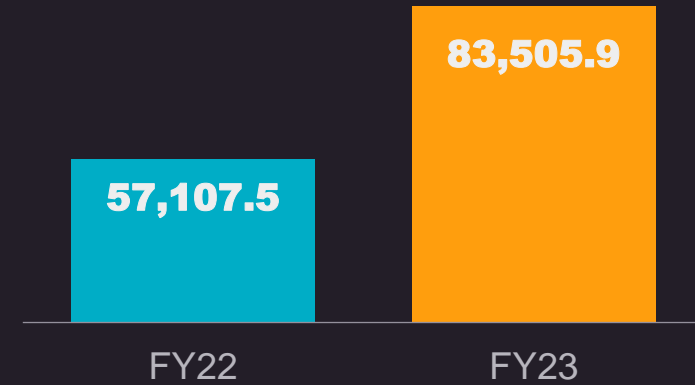
Revenue (\$ million)

↑ 35.3%



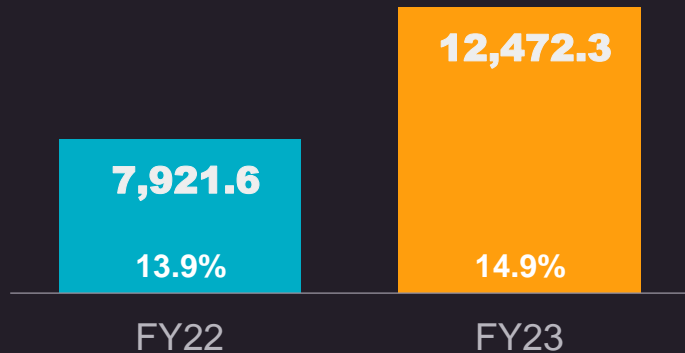
Revenue (₹ million)

↑ 46.2%



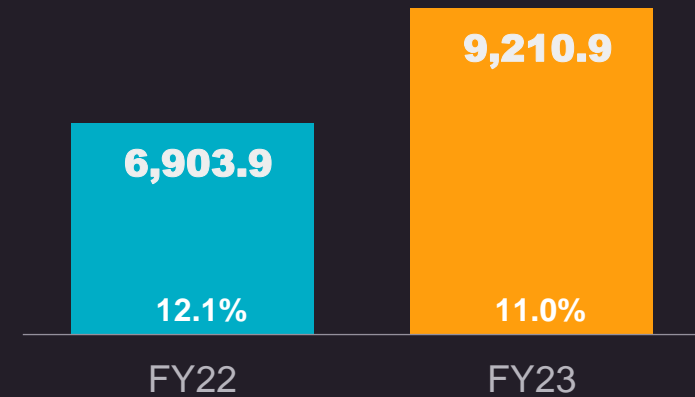
EBIT (₹ million)

↑ 57.4%



PAT (₹ million)

↑ 33.4%



Margin %

13.9%

14.9%

FY22

FY23

Margin %

12.1%

11.0%

FY22

FY23

Notable News and Achievements

Key wins for the quarter

Software, Hi-Tech & Emerging Industries



Engineering owner for data warehouse product suite and mobile application development platform for a Fortune 50 software, consulting, and infrastructure partner.

Providing product engineering services and migrating workloads to AWS for a digital martech solutions company.

Modernizing the core product and providing engineering support in a managed services model for a leader in supply chain analytics.

Banking, Financial Services & Insurance



Developing a procurement and contract solution as well as modernizing the legacy enterprise data warehouse for one of the world's largest global private equity firms.

Providing managed services for an integration platform for seamless client onboarding and frictionless experience for a pioneer in fractional trading and embedded finance.

Creating a cloud data lake to support policy administration, claims analysis, and predict risk levels at scale for a market-leading property and casualty insurer.

Healthcare & Life Sciences



Building and integrating a genomic workflow management solution to increase the experiment throughput for a multinational healthcare company.

Establishing an enterprise data platform to streamline governance and operations across multiple business units for an American supplier of scientific instrumentation and services.

Designing a patient experience management application to educate patients and improve patient satisfaction scores for one of the largest global health care providers.

Dividend update

₹50

Total dividend*

Persistent Board of Directors recommended a Final Dividend of ₹12 per share* and a Special Dividend of ₹10 per share on achieving \$1 billion in annual revenue, on the face value of ₹10 each for the Financial Year 2022-23. In January 2023, the Board declared an interim dividend of ₹28 per share making the total dividend ₹50 per share.

Dividend recommended by the Board is subject to approval at the ensuing Annual General Meeting.

*compared to final dividend of ₹11 and a full year dividend of ₹31 for FY22

Persistent Among **4 Indian Midcap IT Services Companies** in Forbes India's IT Services Special 2023

Featured for strong performance & differentiation in the IT Services segment:

- \ Set up for broad-based & sustainable long-term growth
- \ Incubating new practices in strategic technology areas & industry verticals
- \ Focused expansion of partner ecosystem & geographical footprint
- \ Enabling clients to accelerate software-led innovation

[Read More](#)



Solidifying our focus on next-generation, disruptive technologies including Generative AI



Persistent Establishes Dedicated Microsoft Viva Practice Integrated with Generative AI

Expands existing Azure Center of Excellence with
AI-based Modern Workplace solutions

[Learn More](#)

“We are pleased to work together with Persistent and bring the power of Microsoft Viva to foster a 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 to transform the workplace with AI-driven insights and tech tools.”

Dhanniya Venkatasalapathy
Executive Director-Cloud Solutions, Microsoft India

Analyst and Advisor Recognitions for the quarter



Persistent Listed on the Constellation ShortList™ for Innovation Services and Engineering for Q1 2023.

[Learn More](#)



INTELLIGENT AUTOMATION
(IA) SERVICES
LEADERSHIP ZONE 2023

Persistent Named a Leader in the 2023 Zinnov Zones Intelligent Automation (IA) Services Ratings.

[Learn More](#)



Persistent Named a Rising Star in ISG Provider Lens™ U.S. 2022 for Google Cloud Partner Ecosystem.

[Learn More](#)

Persistent Recognized as a Rising Star in ISG Provider Lens™ for AWS Ecosystem Partners: US Quadrants 2022.

[Learn More](#)

Persistent Won the 2022 ISG Digital Case Study Awards™ for its Federated Learning solution.

[Learn More](#)

News highlights for the quarter



Zinnov Podcast: The Upside of the Downturn – Accelerated Innovation

Sandeep Kalra
CEO and Executive Director

[Learn More](#)

THE TIMES OF INDIA

Generative AI and What the Future Holds

Dattaraj Rao
Chief Data Scientist

[Learn More](#)



How the Democratization of AI is Fueling Business Growth

Pandurang Kamat
Chief Technology Officer

[Learn More](#)



Modern Data Protection – Where and When You Need It The Most

Debashis Singh
Chief Information Officer

[Learn More](#)

An integrated approach for our \$2 billion and beyond revenue journey

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 & 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 & processes

Fostering a diverse, inclusive & sustainable organization

Financial Details

Sequential Q4 FY23 vs Q3 FY23

Particulars	Q4FY23	Q3FY23	Change QoQ	Expenses / Sales % Q4FY23	Expenses / Sales % Q3FY23
Revenue (\$ M)					
Services	256.00	242.65	5.5%		
IP Led	18.55	21.70	-14.6%		
Revenue (\$ M)	274.55	264.35	3.9%		
Avg. Exchange Rate ₹ / US\$	82.12	82.06	0.1%		
Revenue (₹ M)	22,544.72	21,693.68	3.9%		
Cost of Revenue	Rs. M	Rs. M			
Employee Related Expenses	13,893.61	13,792.21	0.7%	61.6%	63.6%
Purchase / Royalty	811.53	401.10	102.3%	3.6%	1.8%
Project Related Travel Expenses	188.61	166.74	13.1%	0.8%	0.8%
Total Direct Costs	14,893.75	14,360.05	3.7%	66.1%	66.2%
Gross Profit	7,650.97	7,333.63	4.3%	33.9%	33.8%
Sales & Marketing Expenses	1,739.18	1,682.45	3.4%	7.7%	7.8%
Admin. & Other Expenses	1,665.06	1,595.16	4.4%	7.4%	7.4%
Doubtful Debt Provision	36.37	17.97	102.4%	0.2%	0.1%
CSR Activities	47.22	22.50	109.9%	0.2%	0.1%
Total SGA	3,487.83	3,318.08	5.1%	15.5%	15.3%
EBITDA	4,163.14	4,015.55	3.7%	18.5%	18.5%
Depreciation	293.22	249.68	17.4%	1.3%	1.2%
Amortization	404.03	433.83	-6.9%	1.8%	2.0%
EBIT	3,465.89	3,332.04	4.0%	15.4%	15.4%
Reversal of export incentives		296.55		0.0%	1.4%
Other Income / (Loss)	129.05	87.02	48.3%	0.6%	0.4%
Exchange Gain / (Loss)	(189.09)	105.37	-279.5%	-0.8%	0.5%
PBT	3,405.85	3,227.88	5.5%	15.1%	14.9%
Tax	890.72	848.34	5.0%	4.0%	3.9%
PAT	2,515.13	2,379.54	5.7%	11.2%	11.0%
EPS (₹)	33.65*	31.90	5.5%		

YoY Comparison Q4 FY23 vs Q4 FY22

Particulars	Q4FY23	Q4FY22	Change QoQ	Expenses / Sales % Q4FY23	Expenses / Sales % Q4FY22
Revenue (\$ M)					
Services	256.00	197.91	29.4%		
IP Led	18.55	19.41	-4.4%		
Revenue (\$ M)	274.55	217.32	26.3%		
Avg. Exchange Rate ₹ / US\$	82.12	75.37	9.0%		
Revenue (₹ M)	22,544.72	16,378.54	37.6%		
Cost of Revenue	Rs. M	Rs. M			
Employee Related Expenses	13,893.61	10,629.69	30.7%	61.6%	64.9%
Purchase / Royalty	811.53	153.06	430.2%	3.6%	0.9%
Project Related Travel Expenses	188.61	76.74	145.8%	0.8%	0.5%
Total Direct Costs	14,893.75	10,859.49	37.1%	66.1%	66.3%
Gross Profit	7,650.97	5,519.05	38.6%	33.9%	33.7%
Sales & Marketing Expenses	1,739.18	1,337.72	30.0%	7.7%	8.2%
Admin. & Other Expenses	1,665.06	1,349.60	23.4%	7.4%	8.2%
Doubtful Debt Provision	36.37	(25.69)	-241.6%	0.2%	-0.2%
CSR Activities	47.22	45.68	3.4%	0.2%	0.3%
Total SGA	3,487.83	2,707.31	28.8%	15.5%	16.5%
EBITDA	4,163.14	2,811.74	48.1%	18.5%	17.2%
Depreciation	293.22	231.19	26.8%	1.3%	1.4%
Amortization	404.03	280.16	44.2%	1.8%	1.7%
EBIT	3,465.89	2,300.39	50.7%	15.4%	14.0%
Reversal of export incentives				0.0%	
Other Income / (Loss)	129.05	251.28	-48.6%	0.6%	1.5%
Exchange Gain / (Loss)	(189.09)	120.16	-257.4%	-0.8%	0.7%
PBT	3,405.85	2,671.83	27.5%	15.1%	16.3%
Tax	890.72	661.93	34.6%	4.0%	4.0%
PAT	2,515.13	2,009.90	25.1%	11.2%	12.3%
EPS (₹)	33.65*	26.30	28.0%		

YoY Comparison FY23 vs. FY22

Particulars	FY23	FY22	Change QoQ	Expenses / Sales % FY23	Expenses / Sales % FY22
Revenue (\$ M)					
Services	958.82	675.04	42.0%		
IP Led	77.16	90.55	-14.8%		
Revenue (\$ M)	1,035.98	765.59	35.3%		
Avg. Exchange Rate ₹ / US\$	80.61	74.59	8.1%		
Revenue (₹ M)	83,505.92	57,107.46	46.2%		
Cost of Revenue					
Employee Related Expenses	52,893.05	37,017.33	42.9%	63.3%	64.8%
Purchase / Royalty	1,739.44	610.36	185.0%	2.1%	1.1%
Project Related Travel Expenses	682.83	267.25	155.5%	0.8%	0.5%
Total Direct Costs	55,315.32	37,894.94	46.0%	66.2%	66.4%
Gross Profit	28,190.60	19,212.52	46.7%	33.8%	33.6%
Sales & Marketing Expenses	6,530.30	4,898.17	33.3%	7.8%	8.6%
Admin. & Other Expenses	6,264.86	4,656.65	34.5%	7.5%	8.2%
Doubtful Debt Provision	84.07	(39.79)	-311.3%	0.1%	-0.1%
CSR Activities	120.12	115.78	3.7%	0.1%	0.2%
Total SGA	12,999.35	9,630.81	35.0%	15.6%	16.9%
EBITDA	15,191.25	9,581.71	58.5%	18.2%	16.8%
Depreciation	1,008.93	720.11	40.1%	1.2%	1.3%
Amortization	1,710.02	940.01	81.9%	2.0%	1.6%
EBIT	12,472.30	7,921.59	57.4%	14.9%	13.9%
Reversal of export incentives	296.55			0.4%	
Other Income / (Loss)	366.01	1,051.79	-65.2%	0.4%	1.8%
Exchange Gain / (Loss)	(133.24)	269.41	-149.5%	-0.2%	0.5%
PBT	12,408.52	9,242.79	34.3%	14.9%	16.2%
Tax	3,197.59	2,338.93	36.7%	3.8%	4.1%
PAT	9,210.93	6,903.86	33.4%	11.0%	12.1%
EPS (₹)	123.73*	90.34	37.0%		

Balance Sheet (₹ M)

Particulars	As on March 31, 2023	As on March 31, 2022
Assets		
PPE and Intangible Assets	23,574.67	16,406.93
Non-Current Assets	2,358.97	5,413.30
Cash and Investments	15,991.26	17,472.98
Other Current Assets	24,266.55	14,897.78
Total	66,191.45	54,191.01
Equity and Liabilities		
Equity	39,650.78	33,682.20
Non-Current Liabilities	6,959.60	6,249.22
Current Liabilities	19,581.07	14,259.59
Total	66,191.45	54,191.01

Fact Sheet

Fact Sheet

Revenue	Nos. / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Revenue from Operations, USD M	274.6	264.4	255.6	241.5	217.3	1,036.0	765.6
	% Q-o-Q growth	3.9%	3.4%	5.8%	11.1%	9.1%		
	% Q-o-Q growth (constant currency)	3.5%	3.5%	6.6%	12.0%	9.3%		
	% Y-o-Y growth	26.3%	32.8%	40.2%	44.8%	42.2%	35.3%	35.2%
	Revenue from Operations, INR M	22,545	21,694	20,486	18,781	16,379	83,506	57,107
	% Q-o-Q growth	3.9%	5.9%	9.1%	14.7%	9.8%		
	% Y-o-Y growth	37.6%	45.4%	51.6%	52.7%	47.1%	46.2%	36.4%
Business Offerings Revenue Mix	Description / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Services	93.2%	91.8%	92.2%	93.0%	91.1%	92.6%	88.2%
	IP Led	6.8%	8.2%	7.8%	7.0%	8.9%	7.4%	11.8%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Segment Revenue Mix	Description / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	BFSI	32.3%	32.6%	32.8%	33.7%	32.4%	32.9%	31.6%
	Healthcare & Life Sciences	19.7%	19.6%	19.7%	19.9%	20.7%	19.7%	20.8%
	Software, Hi-Tech & Emerging Industries	48.0%	47.8%	47.5%	46.4%	46.9%	47.4%	47.6%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet

Geography Revenue Mix	Description / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	North America	77.9%	77.1%	78.6%	78.4%	78.6%	78.0%	78.8%
	Europe	10.3%	9.0%	8.3%	8.5%	8.4%	9.0%	8.7%
	India	10.0%	12.3%	11.5%	11.3%	11.0%	11.3%	10.6%
	ROW	1.8%	1.6%	1.6%	1.8%	2.0%	1.7%	1.9%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Client Contribution	Description / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Top 1	9.3%	7.4%	8.7%	11.7%	14.0%	9.2%	16.2%
	Top 5	26.5%	24.7%	26.9%	30.8%	32.5%	27.0%	35.1%
	Top 10	37.4%	35.0%	36.7%	40.7%	42.1%	36.7%	44.6%
	Top 20	47.9%	47.8%	48.4%	51.2%	52.1%	47.8%	53.7%

Revenue by Delivery Centers	Description / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Global Development Centers	32.8%	34.5%	34.8%	36.5%	34.5%	34.6%	32.1%
	India	60.4%	57.3%	57.4%	56.5%	56.6%	58.0%	56.1%
	IP Led	6.8%	8.2%	7.8%	7.0%	8.9%	7.4%	11.8%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet

Clients Billed	Nos.	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Services	743	770	767	735	678	935	845
	IP Led	133	134	134	129	125	245	237
Client Engagement Size	Nos.	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	\$30M+	5	5	3	3	2	5	2
	\$20M – \$30M	4	2	3	1	2	4	2
	\$10M – \$20M	8	9	6	7	6	8	6
	\$5M – \$10M	17	18	18	15	15	17	15
	\$1M – \$5M	126	118	116	104	93	126	93
People Numbers	Nos.	Q3FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Technical	21,295	21,033	20,941	20,144	17,283	21,295	17,283
	Sales and Business Development	414	405	387	367	317	414	317
	Others	1,180	1,160	1,148	1,127	999	1,180	999
	Total	22,889	22,598	22,476	21,638	18,599	22,889	18,599

Fact Sheet

Linear Revenue Per Billed PM*	USD / Per Person Month	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Global Delivery Centers	15,972	15,962	16,181	16,423	16,383	16,130	16,459
	India	4,434	4,424	4,498	4,387	4,317	4,436	4,291

Attrition Rate	%	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	TTM Basis	19.8%	21.6%	23.7%	24.8%	26.6%	19.8%	26.6%

IP Led	Nos.	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	IP Led Person Months	3,986	3,286	3,036	3,278	3,225	13,586	15,055

DSO	Nos.	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
	Days	68	67	60	60	59	68	59

Fact Sheet

Description / Nos. / %	Q4FY23	Q3FY23	Q2FY23	Q1FY23	Q4FY22	FY23	FY22
Billable Person Months	55,732	51,465	47,704	45,900	41,025	200,801	140,982
Global Delivery Centers	6,417	6,578	6,438	6,336	5,260	25,769	17,099
India	49,315	44,887	41,266	39,564	35,766	175,032	123,883
Billed Person Months	43,067	39,949	38,098	36,487	33,050	157,601	115,048
Global Delivery Centers	5,639	5,712	5,495	5,364	4,578	22,210	14,903
India	37,428	34,237	32,603	31,123	28,472	135,391	100,145
Linear Utilization							
Blended	77.3%	77.6%	79.9%	79.5%	80.6%	78.5%	81.6%
Global Delivery Centers	87.9%	86.8%	85.4%	84.6%	87.0%	86.2%	87.2%
India	75.9%	76.3%	79.0%	78.7%	79.6%	77.4%	80.8%

Efforts
and Utilization
Mix — Linear



Persistent

See Beyond, Rise Above