



Investor Presentation

July 2024

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

A trusted Digital Engineering and Enterprise Modernization partner

\$328.2M

FY25 Q1 Revenue
+16.0% YoY

\$1,231.3M

TTM Revenue
+14.3% YoY

14.0%

EBIT Margin
+10.8% YoY

\$1,362.1M

TTM ACV Bookings

\$7.8B*

Market Capitalization

23,519

Employees

1 USD = INR 83.40 | * Market cap as on June 30, 2024



Our journey over 34+ years infused with Cloud, Data, and AI...

First Orbit

1990 – 2001

- Company inception
- 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
- Enterprise customer segment expansion

Fifth Orbit

2019 – 2023

- Strong positioning as a global Digital Engineering leader
- Industry-leading growth and shareholder value creation

Sixth Orbit

2024 onwards

- New growth vectors at the intersection of industries, tech, and geographies

Our deep-rooted Data and AI capabilities

- Building database indexes and other structures

- Performance tuning of databases
- Engineering of reporting & ETL tools

- Implementation & migration services for leading data products
- Early venture into big data

- API enablement & consumption for data platforms
- Domain-specific micro-vertical solutions with advanced analytics

- Comprehensive data platforms with ecosystem orchestration
- Machine learning-led competency building

- AI integrated with our Digital Engineering prowess
- AI-powered Cloud, Security, and Automation

...powered by our 23,500+ employees spread across the globe



North America

2,710
Employees

Europe

338
Employees

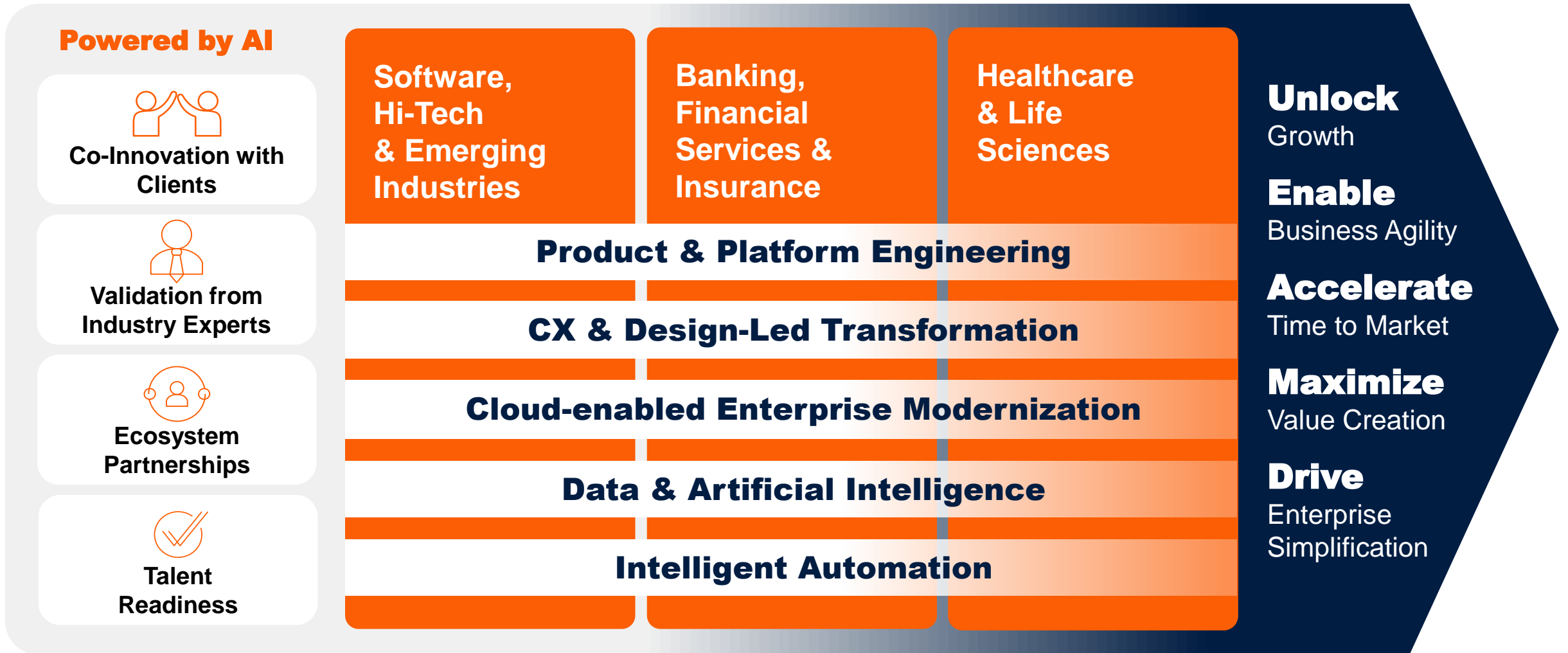
India

20,295
Employees

Rest of the World

176
Employees

We are fortifying our Digital Engineering heritage...



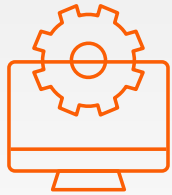
...by pivoting to AI-led, platform-driven services approach



AI for Technology



AI for Business



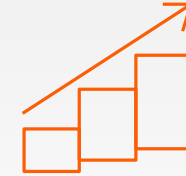
Platform-based Services

- Lead with Persistent's Modern Engineering Framework
- Leveraging AI-driven engineering platform



Strategic Big Bets

- Expanding and strengthening our existing AI capabilities
- AI-powered contact centers and unified communications



Scaling with Ecosystem

- Strengthening collaboration with alliance partners
- Co-innovating on industry-specific solutions

Faster go-to-market and improved quality

Offering cutting-edge services in **product engineering, data, and cloud**

Developing state-of-the-art **generative and deterministic accelerators**

Combining Digital Engineering heritage to **unlock AI's limitless potential**

Delivering **value to our clients** and **increasing margin-per-employee**

We are helping market leaders transform their industries

Software & Hi-Tech



7 of 10

Top Global Technology Companies

Banking, Financial Services & Insurance



3 of 5

Largest Banks in both US & India

3 of 5

Top Global FinTech Companies

Healthcare & Life Sciences



8 of 10

Top SIMD* Companies

4 of 10

Top Pharmaceutical Companies

4 of 10

Top Health Providers & Payors

4 of 10

Top Clinical Research Organizations

12 of 30 Most Innovative Global Companies
As rated by Boston Consulting Group

We are the “Ecosystem Orchestrator of Choice” for our clients



Gold Partner & Direct CSP with **6,600+** technologists

5,200+ Certifications



Premier Partner with **2,923+** technologists

1,450+ Certifications



Premier Partner with **850+** technologists

1,900+ Certifications



Global Summit Partner with **2,150+** technologists

7,900+ Certifications



Platinum Business Partner with **2,032+** technologists

550+ Certifications

Our 360° Strategic Alignment

As an AI-led Transformation Partner

Bringing in platform-led services approach

As an Engineering Partner

Bringing in deep technical expertise and knowledge

As a Solutions Partner

Bringing in customizable solutions

As a GTM Partner

Bringing in customer understanding and implementation expertise

17,000+ Total Certifications

All certification numbers are as per partner portals *IBM badges

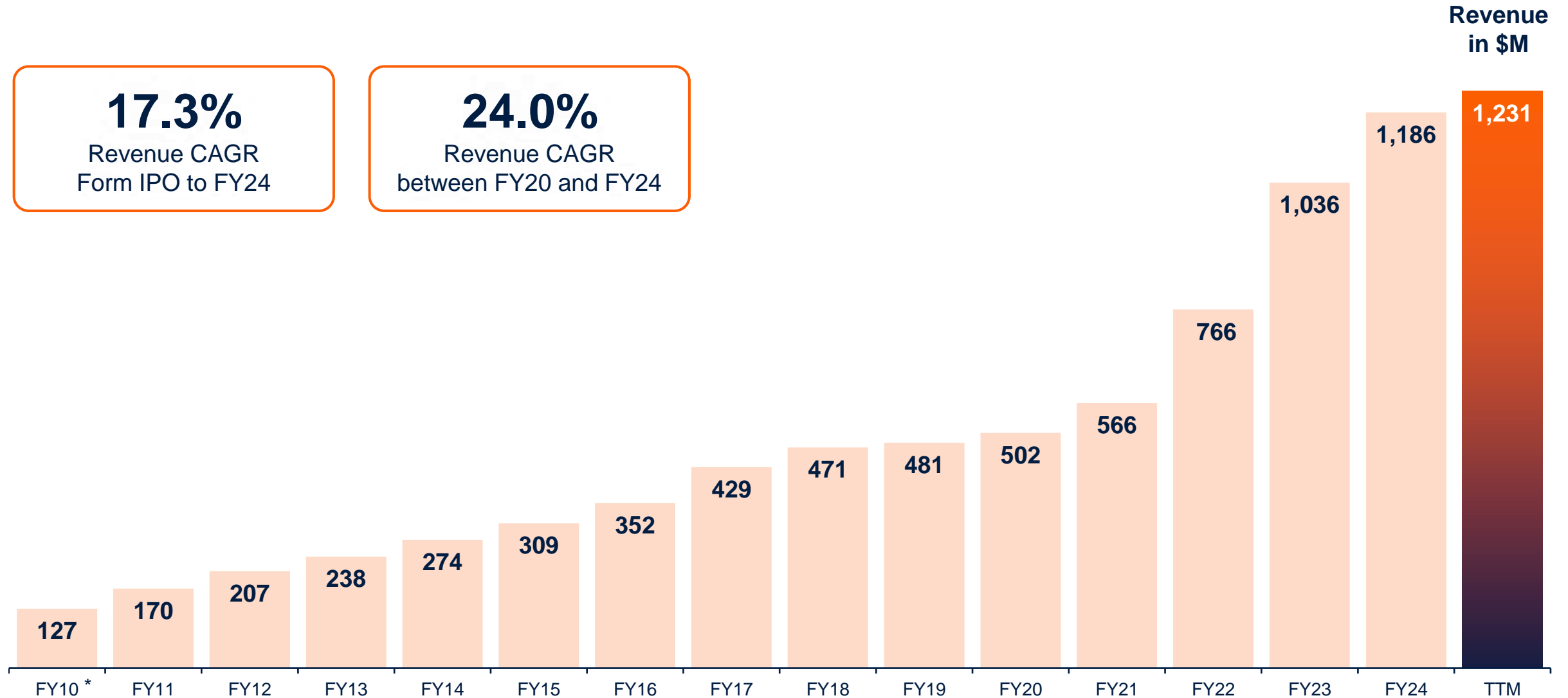
We continue to build on our long-term growth journey...

17.3%

Revenue CAGR
Form IPO to FY24

24.0%

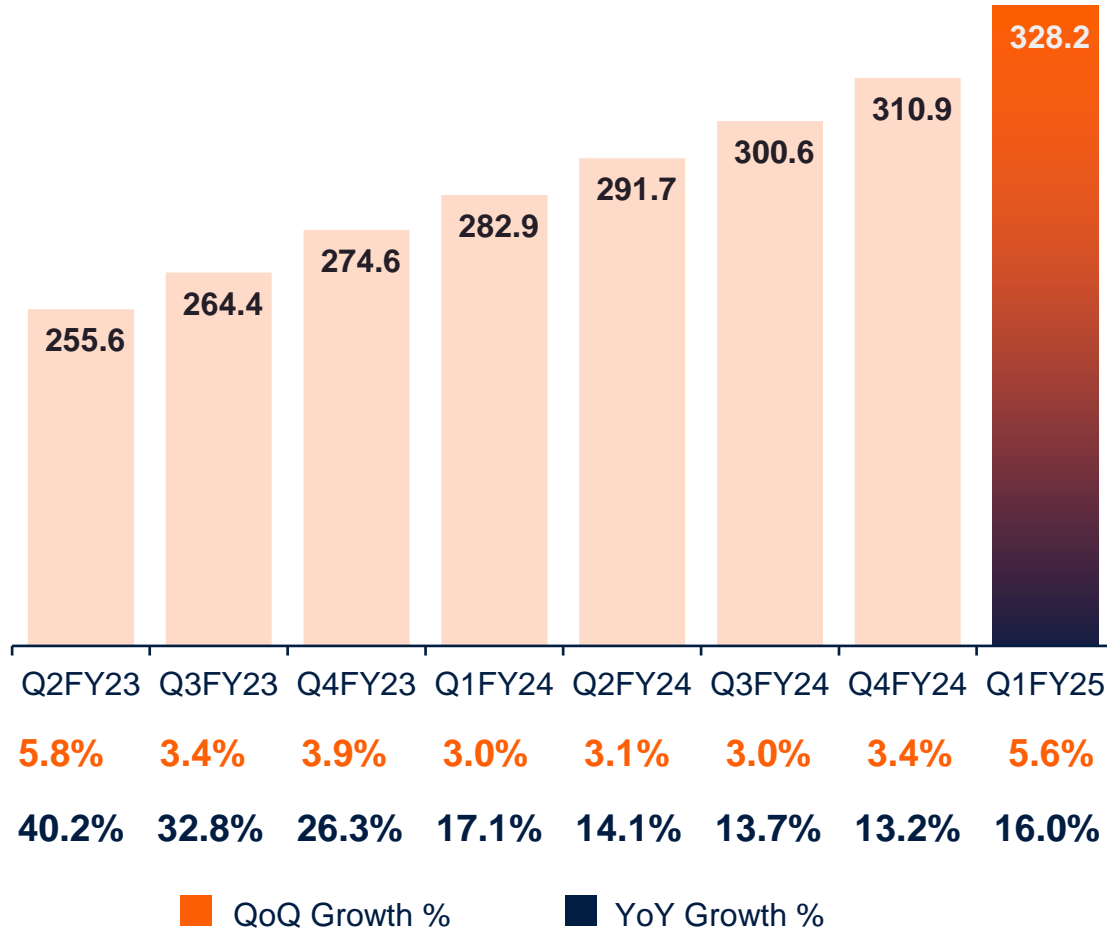
Revenue CAGR
between FY20 and FY24



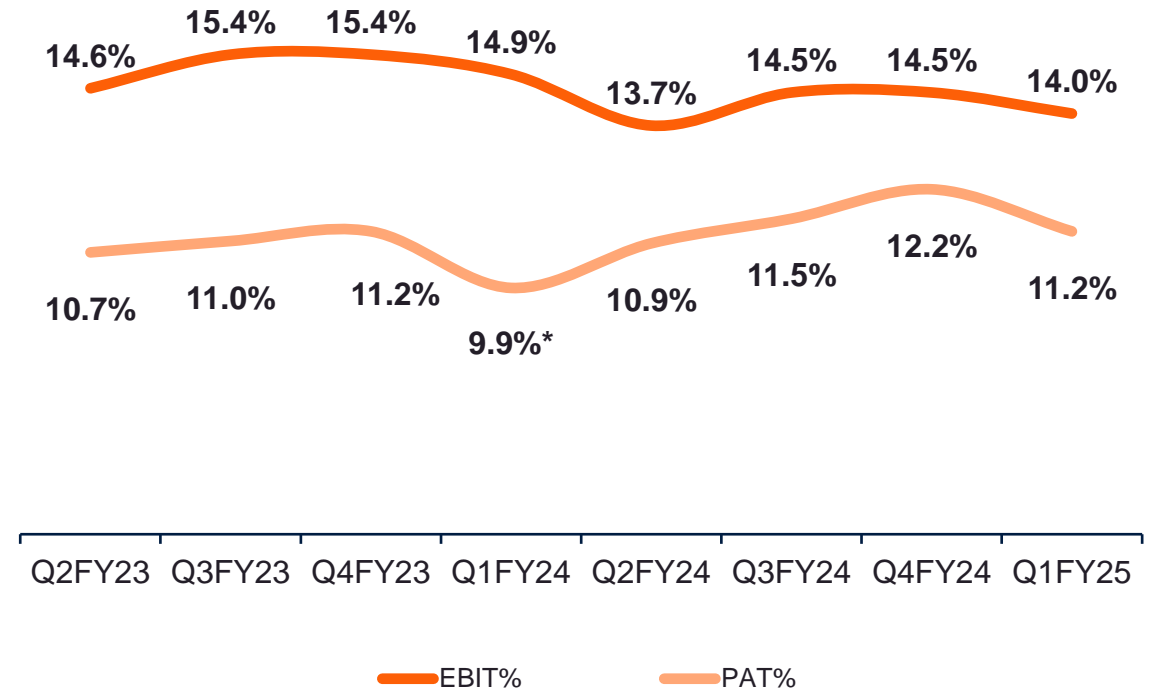
* Initial Public Offering

...while delivering sustained profitable growth

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



EBIT and PAT Margin %



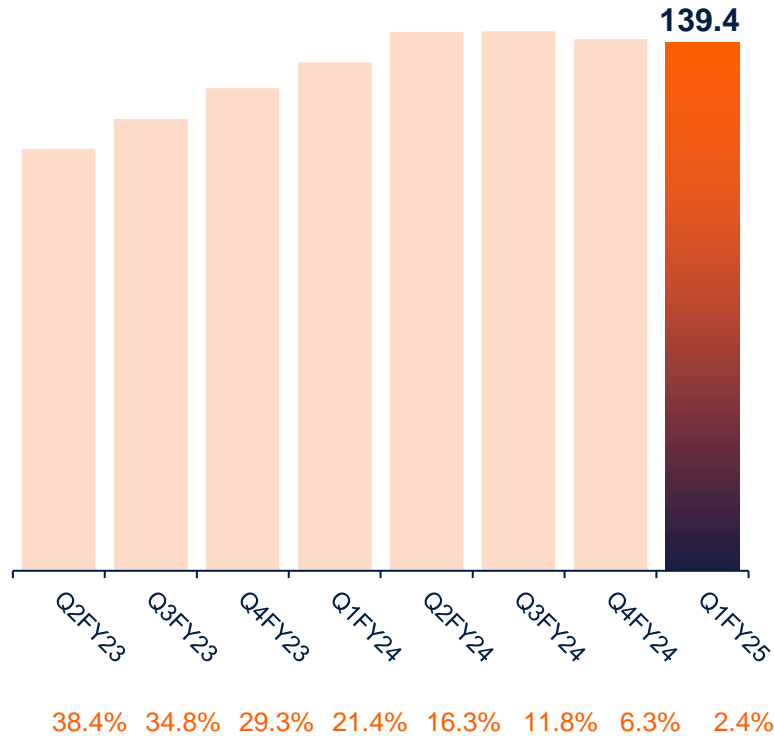
* In Q1FY24, there was a one-time expense towards client events and employee gifts on account of achieving the \$1B revenue milestone, amounting to 1.5% of revenue

We are witnessing steady performance across our industry segments...

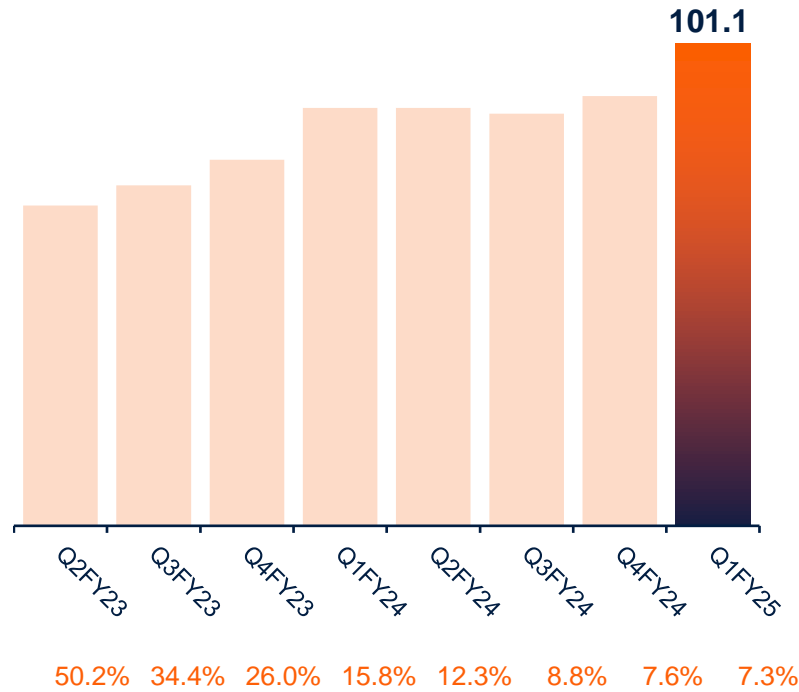
Quarterly Revenue (\$M)



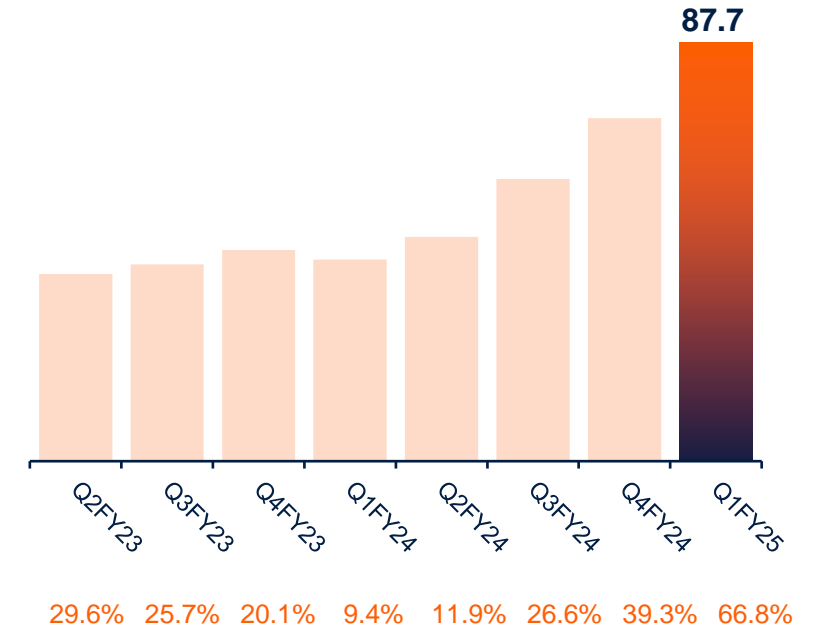
Software, Hi-Tech and Emerging Industries



Banking, Financial Services & Insurance



Healthcare & Life Sciences

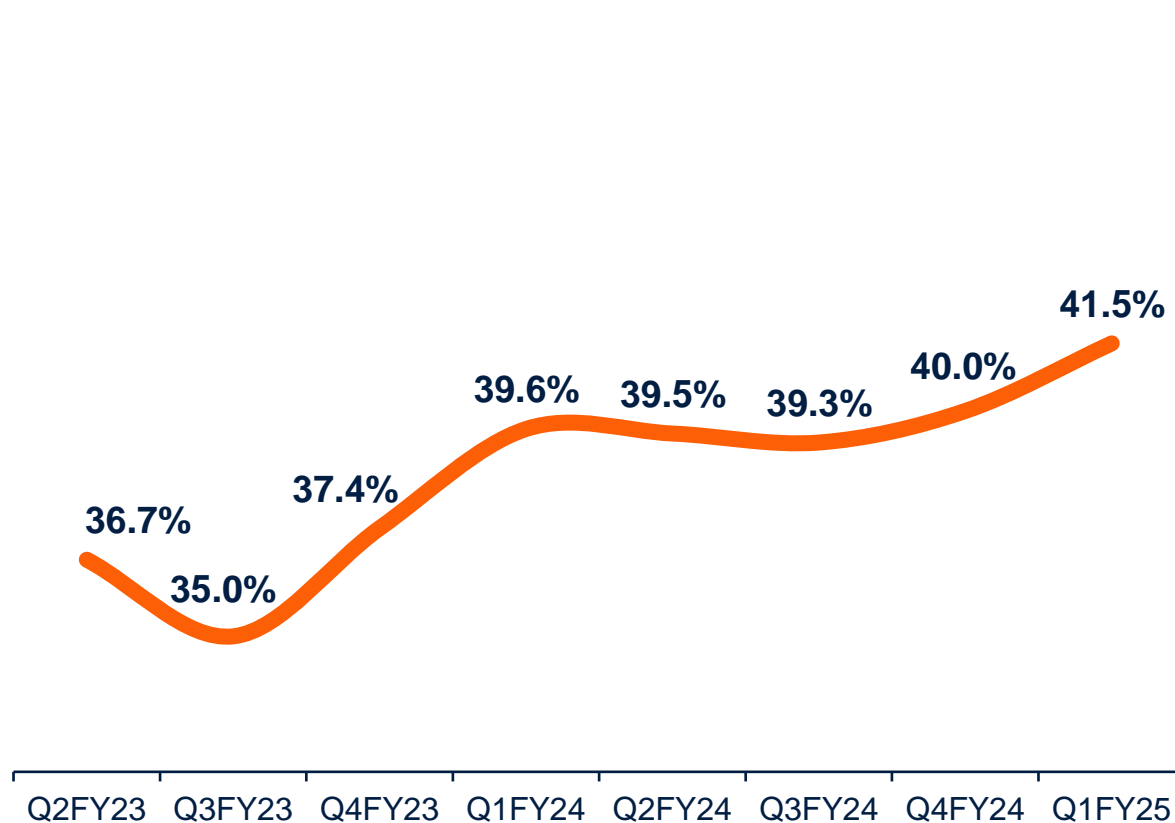


YoY Growth %

...by expanding our offerings and deepening our client relationships

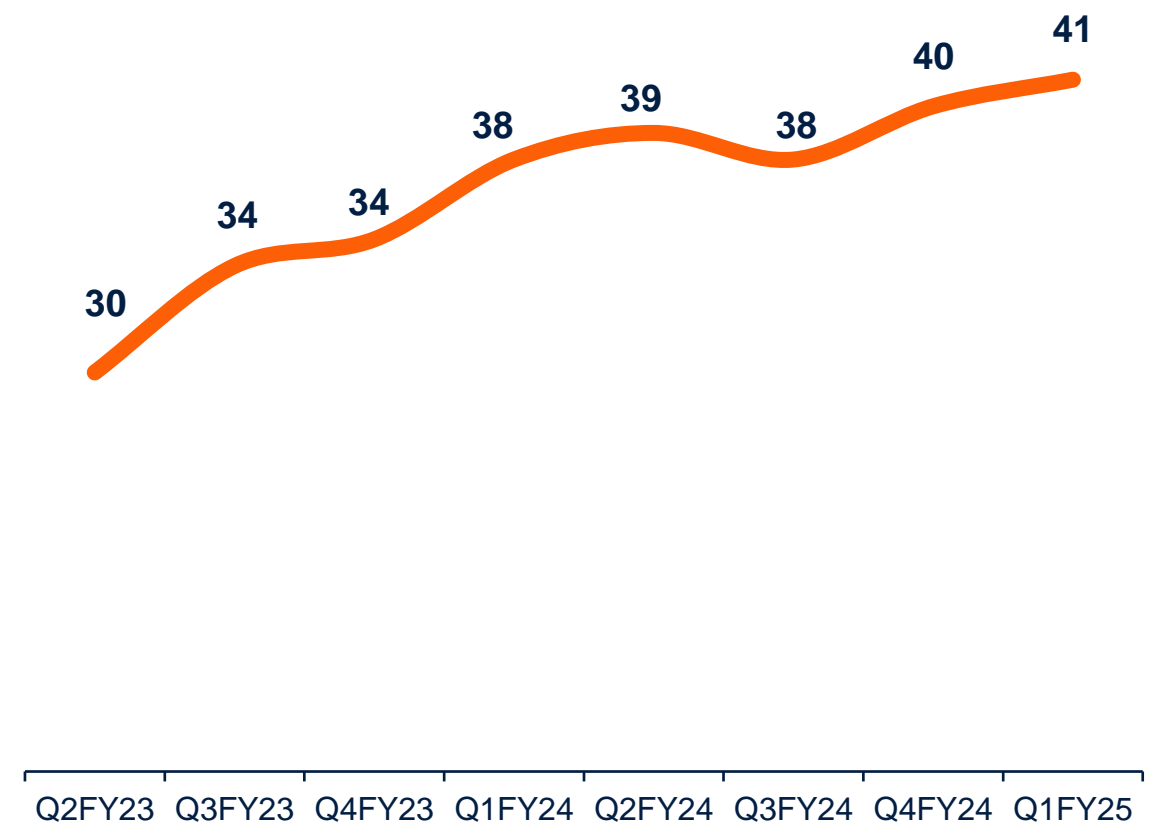
Client Concentration

Top 10 clients as % of total revenue



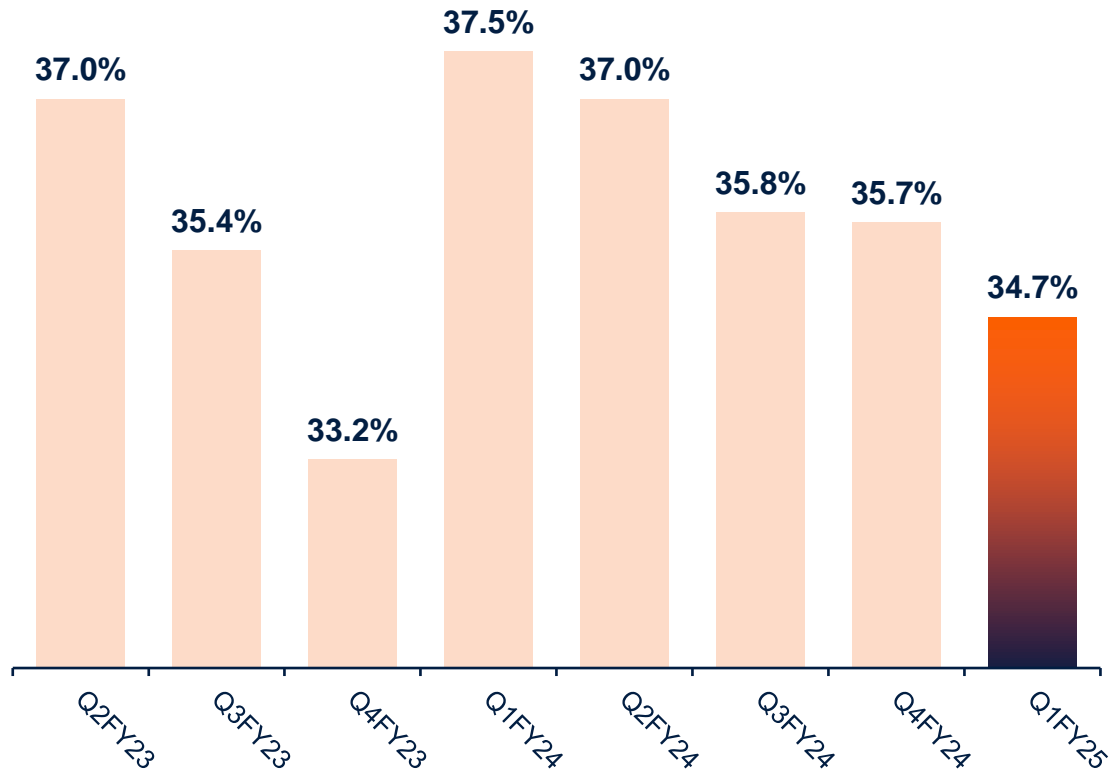
Large Client Count

>\$5M Annual Revenue



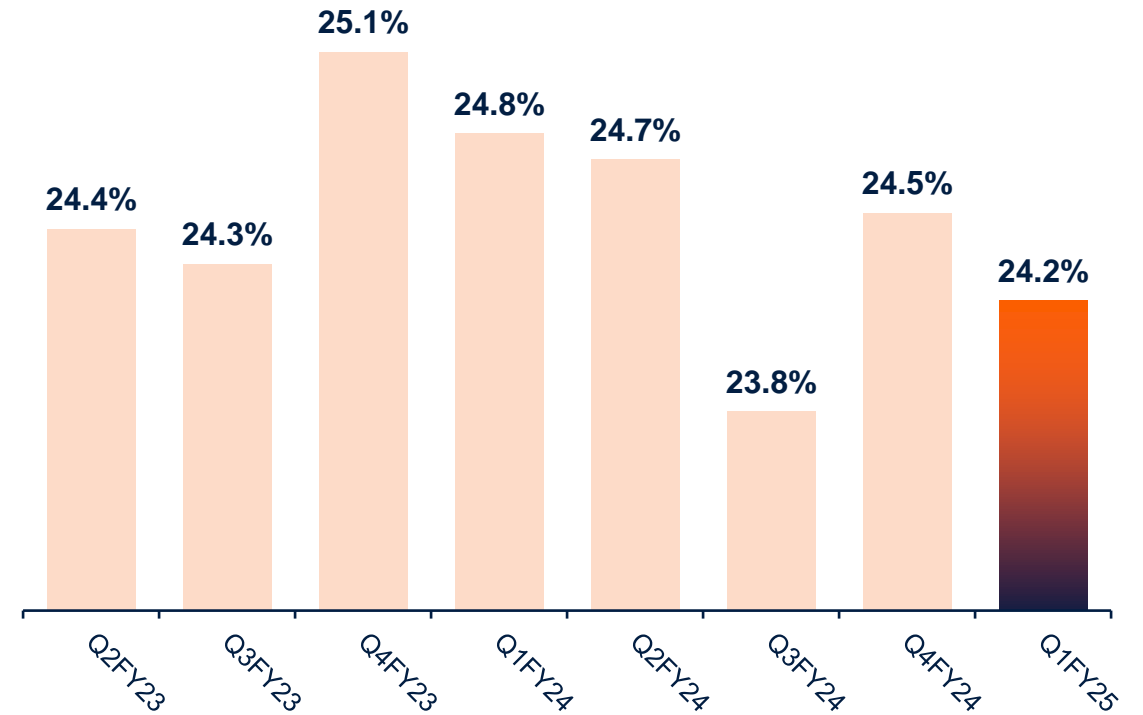
We have delivered healthy return on capital and equity...

Return on Capital Employed (RoCE) Trend



RoCE = TTM EBIT/Average of Net Assets excl. cash and cash equivalent at the beginning and end of TTM period

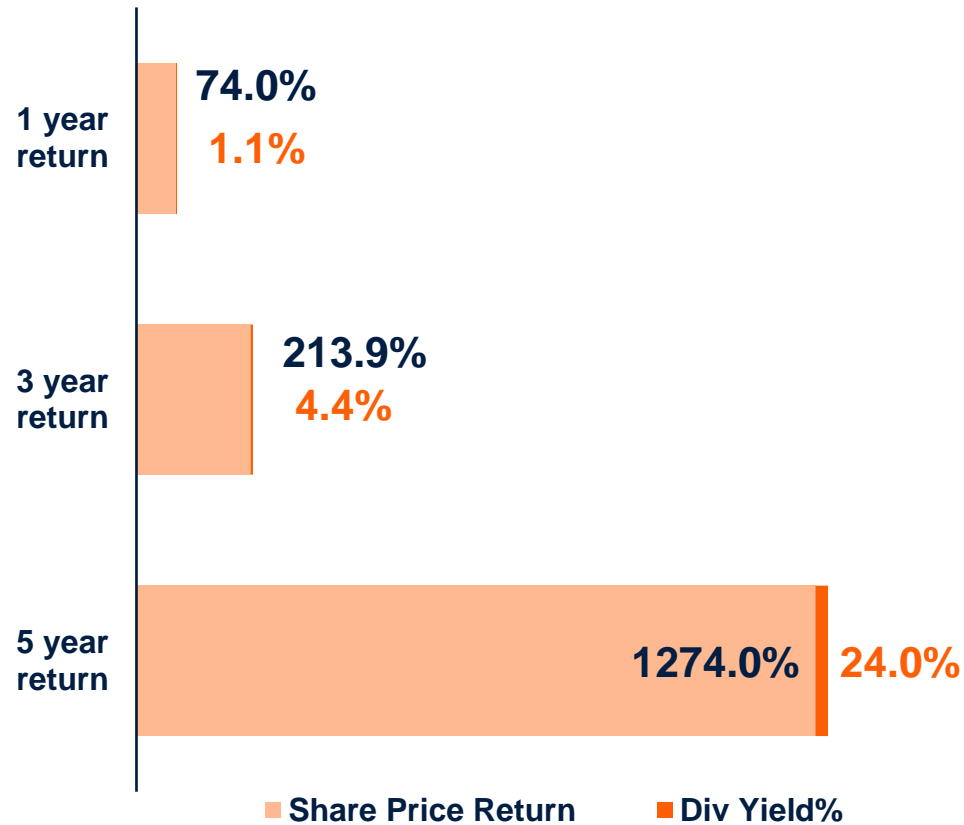
Return on Equity (RoE) Trend



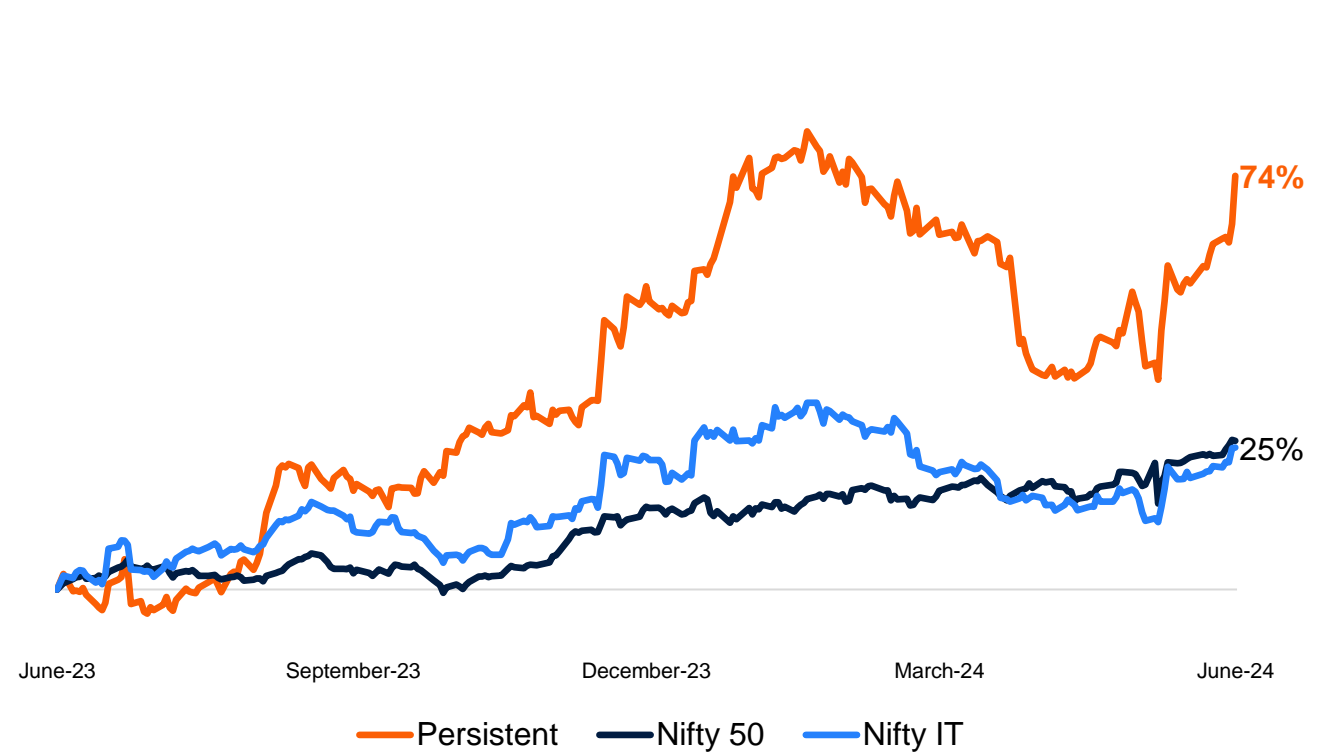
RoE = TTM PAT/Average of Net Worth at the beginning and end of TTM period

...creating industry-leading, long-term shareholder value

Persistent Total Shareholder Return



Persistent 1-Year Stock Performance*



* Stock performance till June 30, 2024

Sustainability and inclusivity are embedded in our long-term ESG goals...

Environment

- **Carbon neutral** for scope 1 and 2 emissions by **2025**; **reduce scope 3 emissions** from our global operations by 30% by **2028**
- **100% of electricity** sourced from renewable sources by **2025**



Social Responsibility

- **Commitment to positively impact** society through education, community development, and health programs
- **Encourage inspired action from individuals and groups** through the contribution of time and resources to build a better society



Governance

- **Maintain best-in-class** information governance to manage data privacy and security risks
- **100% compliance** for code of conduct training



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 a focus on increasing women in senior management roles



...with clear targets that transparently reflect our ESG progress

Snapshot of our FY24 ESG achievements

Environment

44%

Electricity sourced from renewable energy
*India offices

25,000

Trees planted, taking the overall count to 121,035 trees

28.3%

Of treated wastewater in owned campuses is used within our facilities

99%

Of waste recycled from 103.2 tons of waste generated in operations

Social Responsibility

29,927

Lives impacted through CSR programs

8,118

Volunteers participated in ISR activities

11,388

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 FY24

Diversity

29.5%

Women in the workforce

12%

Women in leadership roles

45

Specially-abled people

58

Nationalities

84,383

Participants in wellbeing initiatives

8.2/10

Employee Satisfaction Score (ESAT) eNPS

90%

Employees participating in learning with 72 average learning hours per person

Persistent Systems
IT services

S&P Global CSA Score 2023

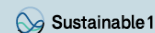
A key component of the S&P Global ESG Score

61 /100

As of January 23, 2024

The S&P Global Corporate Sustainability Accessibility (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. Company scores can be compared to their peers in the same industry. Learn more at [spglobal.com/esg/scores](https://www.spglobal.com/esg/scores)

S&P Global



[Read our FY24 ESG report](#)

Performance Highlights



“I am pleased to announce our 17th consecutive quarter of revenue growth, underscoring our clients’ sustained trust and confidence in us. Our continued success is driven by resilience, innovation, and a strategic focus on future readiness.

We have pivoted to an AI-led, platform-driven services approach, deepening our hyperscaler partnerships and developing a suite of innovative solutions. Recognizing our transformative digital solutions, ISG, the leading advisory firm, ranks us as a Leader for Digital Engineering services in the US and Europe 2024, for the second year in a row.

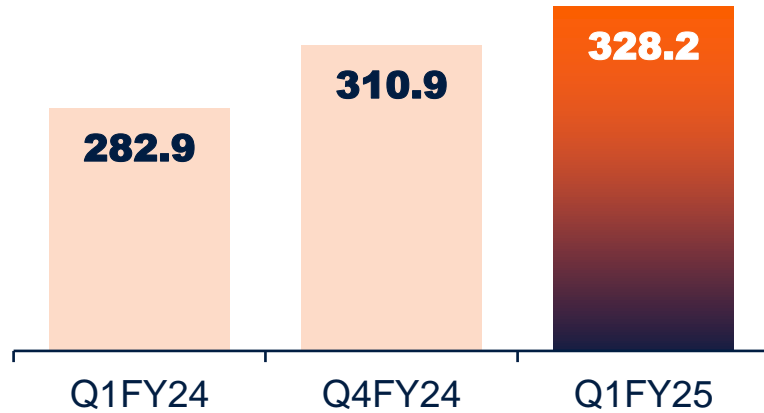
Ms. Roshini Bakshi retired as an Independent Director from our Board after a decade. We thank her for her leadership and guidance. We are delighted to welcome Ms. Anjali Joshi as an Independent Director. Her vast expertise as a technology leader will enrich our Board and guide us on our growth journey.”

Sandeep Kalra

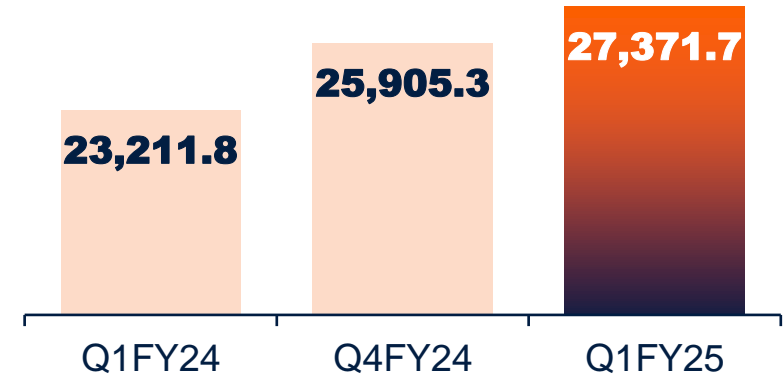
Chief Executive Officer and Executive Director

Q1 FY25: Financial Highlights

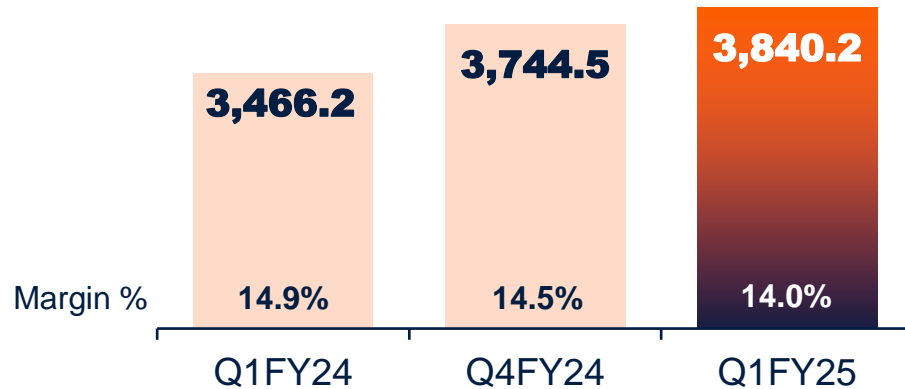
Revenue (\$ million) ↑ 5.6% QoQ ↑ 16.0% YoY



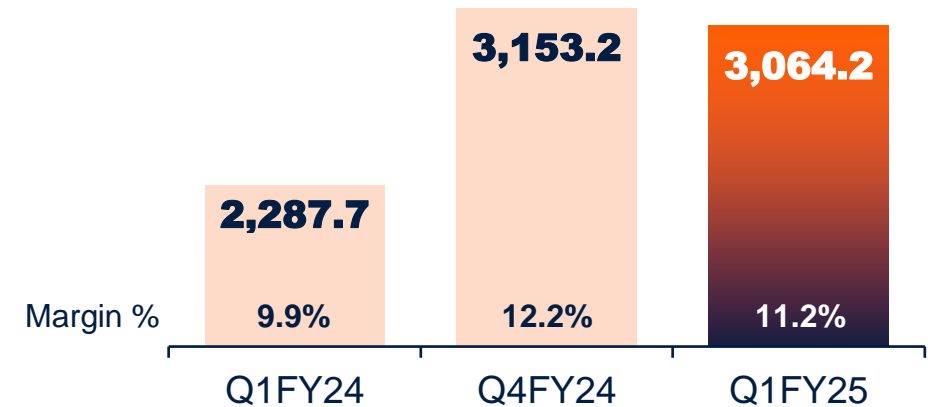
Revenue (₹ million) ↑ 5.7% QoQ ↑ 17.9% YoY



EBIT (₹ million) ↑ 2.6% QoQ ↑ 10.8% YoY



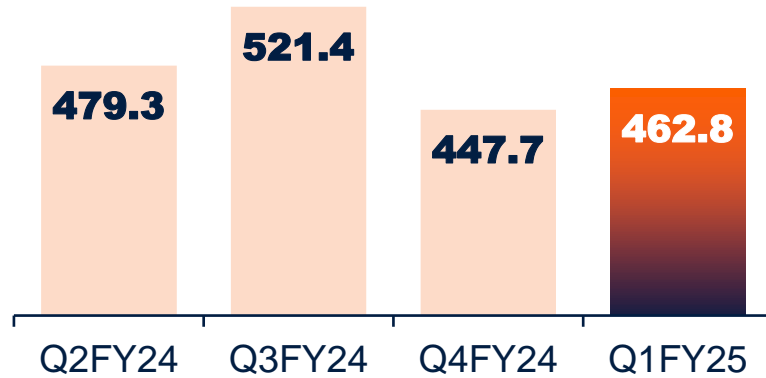
PAT (₹ million) ↓ -2.8% QoQ ↑ 33.9% YoY



Q1 FY25: TCV and ACV Bookings

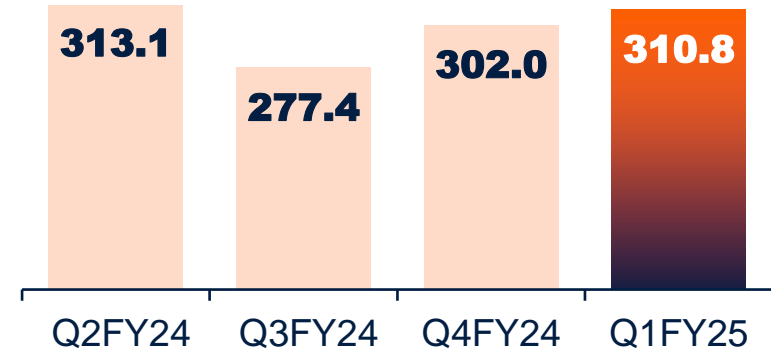
Trailing Twelve Month TCV*

\$1,911.2M



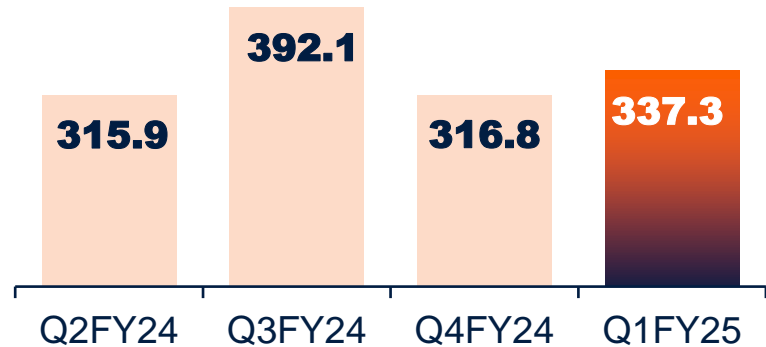
Trailing Twelve Month TCV (New)

\$1,203.3M



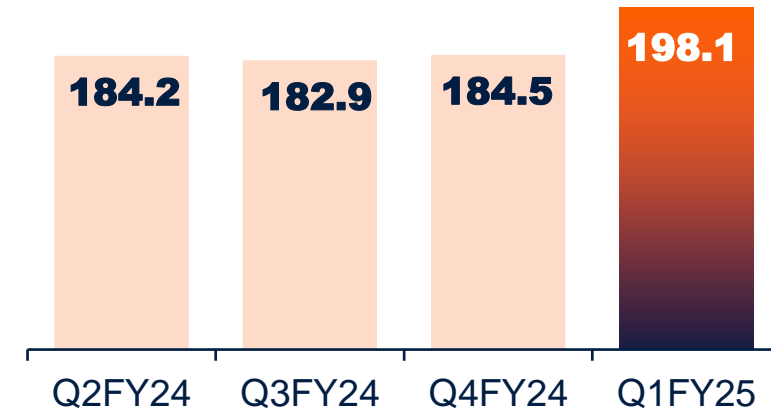
Trailing Twelve Month ACV*

\$1,362.1M



Trailing Twelve Month ACV (New)

\$749.7M

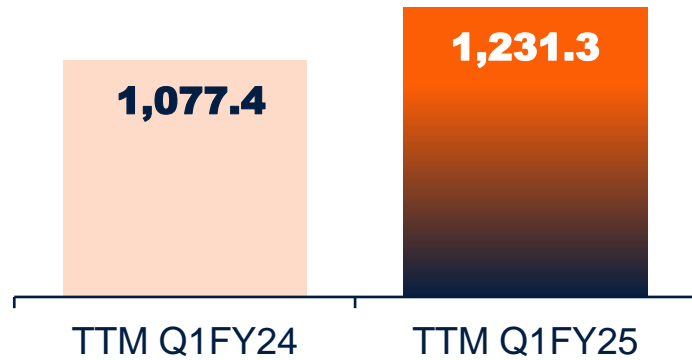


*Includes renewals & new bookings

Q1 FY25: TTM Performance

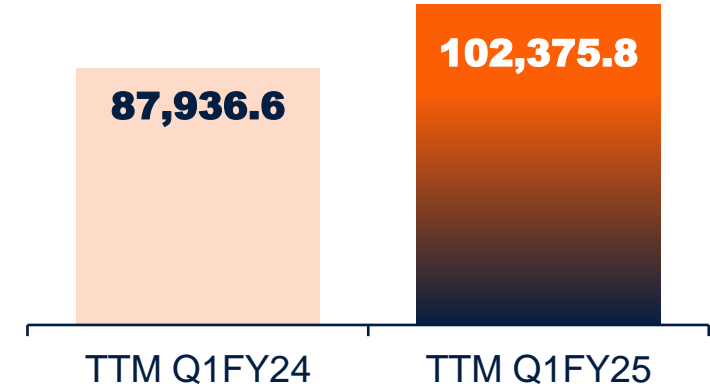
Revenue (\$ million)

↑ 14.3%



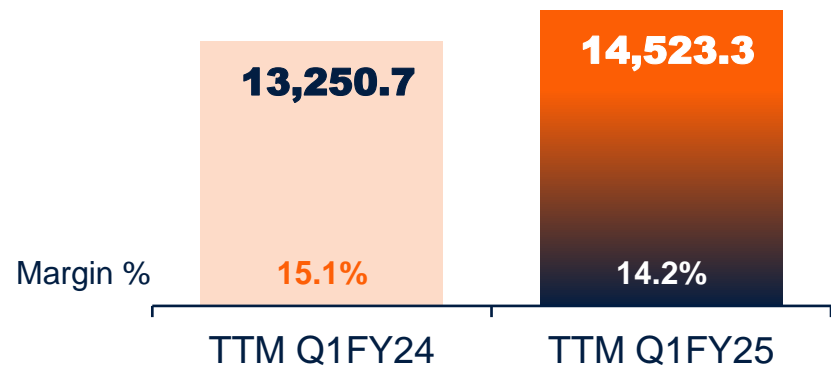
Revenue (₹ million)

↑ 16.4%



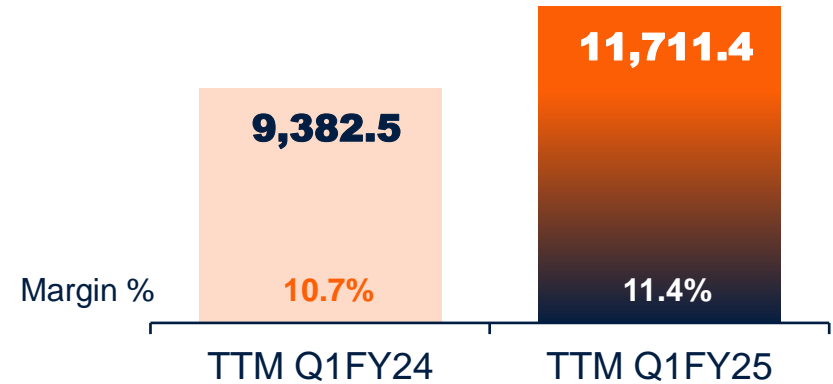
EBIT (₹ million)

↑ 9.6%



PAT (₹ million)

↑ 24.8%



Q1 FY25: Key Wins

Software, Hi-Tech & Emerging Industries



Delivering engineering and support services to **accelerate the virtual private cloud roadmap and provide managed services** for one of the largest US-based technology companies

Consolidating R&D operations globally and enhancing productivity to **advance the AI, data, and SaaS strategy** of a leading European network lifecycle automation company

Setting up greenfield IT and security operations with managed services model to **ensure timely transition** for an application security testing firm, a PE-led carve-out from a top semiconductor company

Banking, Financial Services & Insurance



Modernizing customer data applications, enhancing risk and sales business KPIs, and implementing GenAI to **improve customer experience** for an American financial services and wealth management company

Building a cloud-native payment rail solution to **enable real-time payments for the customers** of one of the largest US-based fintech companies

Transforming legacy platforms and digitizing processes to **elevate the experience of business banking customers** for a leading Australian multinational bank

Healthcare & Life Sciences



Enhancing the software platform that tracks sample processing as well as reagent and instrument usage to **improve turnaround time and reduce manual errors** for a leading precision oncology company

Migrating on-prem clinical and claim data warehouse to a cloud-based platform to **boost analytics efficiency** for a multinational health insurance company

Undertaking product lifecycle management of critical applications for genetic condition diagnostics to **increase operational efficiency** for a leading US-based diagnostics company

Notable News and Achievements

We thank Ms. Roshini Bakshi for her leadership and guidance...



We would like to thank Ms. **Roshini Bakshi** for her contributions to our growth journey during her tenure as a Board Member.

Independent Director

July 26, 2014 – July 16, 2024

...and welcome Ms. Anjali Joshi as an Independent Director to the Board



**Technology and product leader
with over 30 years of experience in
engineering and product
management**

- Ms. Anjali Joshi spent 13 years in senior product leadership at Google building and scaling products including Search and Maps globally across platforms. Prior, she held engineering leadership positions at Covad Communications and AT&T Bell Labs.
- She holds advisory positions at the Markkula Center for Applied Ethics at Santa Clara University, the National AI Institute for Exceptional Education at SUNY Buffalo, and Insight Partners in New York.
- She is currently a director at Xero and LocoNav and was previously a director at Alteryx, Lattice Semiconductor, Iteris, MobileIron, and McClatchy.

[Read more](#)

Our Founder and Chairman honored for advancing computing and engineering



Dr. Anand Deshpande Received the **2023 ACM** **Presidential Award**

Association for Computing Machinery (ACM) recognized Dr. Deshpande for:

- Contributions to the global computing community and ACM through his visionary leadership, strategic collaboration, and commitment to advancing the field of computing science and engineering
- Concerted efforts to educate the young generation in entrepreneurial thinking in technological areas and beyond
- Local innovation and educational environments, through think tanks and professional support foundations, and contribution to technology policy issues
- Addressing medical diseases and other pressing societal challenges

[Read more](#)

We expanded our Enterprise Communications capabilities

Persistent Signed an Agreement to Acquire Starfish Associates, Strengthening its Position in AI-powered Contact Center and Unified Communications*

- Builds on existing engineering Contact Center and Unified Communications engineering capabilities, enhancing AI-driven business transformation and operational excellence expertise
- Starfish Associates caters to the world's largest enterprises, including many Fortune 500 companies, with its proprietary Enterprise Communications automation platform
- Starfish Associates' platform, combined with Persistent's AI automation and robust customer base, will optimize workflows, enhance efficiencies, and enable agile business responses

[Learn more](#)

* Announcement was made on July 3, 2024

“With the acquisition of Starfish Associates, Persistent is positioned to disrupt the Unified Communications and Contact Center markets. The firm’s **industry-leading growth and distinct culture** make this an exciting proposition to watch as the need for AI-enabled transformation from enterprises demands trusted providers with **multi-platform experience in UC and Contact Centers to drive both enhanced customer experiences and operational efficiencies.**”



Phil Fersht

CEO and Chief Analyst, HFS
Research

We strengthened Google partnership to unlock further value for our clients...

Persistent Enters into **Strategic Partnership Agreement** to Drive Innovative Solutions Powered by **Google Cloud**

- Develop industry-specific solutions to drive broad-based GenAI adoption
- Deliver market-leading solutions that help enterprises maximize cloud ROI and modernize their infrastructure and data stack
- Accelerate AI adoption and create unique value propositions with early access to new offerings
- Enhancing overall customer satisfaction with the rapid deployment of services and comprehensive support to clients

[Learn more](#)

“Global organizations today are digitally transforming with Google Cloud’s trusted infrastructure, services, and generative AI. This new Strategic Partnership Agreement will help these organizations accelerate their cloud- and AI-driven transformations with leading technology from Google Cloud and thousands of specialized and certified experts from Persistent. **We’re excited to work with Persistent to bring even more cloud and AI services and solutions to enterprises.**”



Kevin Ichhpurani

Corporate Vice President,
Global Ecosystem and Channels,
Google Cloud

...and scaled our relationship with Snowflake, advancing client data journeys

Persistent Achieves Premier Services Partner Status with Snowflake, Boosting Data Management and Analytics Capabilities

- Help clients to build and modernize their data platforms, develop innovative solutions, and migrate data on the Snowflake Data Cloud
- Accelerate clients' data journeys by leveraging Snowflake Data Cloud's flexibility, accuracy, and scalability
- Enable clients to derive relevant insights and make informed decisions using data

[Learn more](#)

“Through our continued work with Persistent, we’re helping joint customers leverage their data assets more effectively to push the boundaries of what’s possible with data to drive business transformation.

Persistent’s track record of delivering exceptional solutions and its commitment to excellence aligns with our mission to enable every organization to be data-driven.”



Amy Kodl

Vice President, GSI and Americas Alliances, Snowflake

We are driving clients' transition to AI-driven enterprises with iAURA

Persistent Transforms Enterprise Data Management with **iAURA**, a Portfolio of AI-Powered Data Solutions

The iAURA portfolio includes:

- **iAURA Insights** that empowers teams to talk to their data in natural language and get relevant business insights.
- **iAURA Migrate** automates and accelerates migration and modernization of data technologies using GenAI-enabled tools.
- **iAURA Data Ops** ensures AI-driven data quality, data reconciliation, and data freshness.
- **iAURA Platforms** aids clients in managing tool choice, governance, security, and cost through data and AI platform services.

[Learn more](#)

“Persistent’s iAURA, unlocks the true potential of data. It drives growth by empowering organizations to make informed data driven decisions. Its seamless integration and compatibility with all hyperscalers bring flexibility of infrastructure and the ability to contextualize and visualize data accelerates insights for better decision making. The **iAURA suite of solutions truly brings a strong proposition that transforms enterprise data into valuable outcomes.**”



Nandini Tare

Associate Practice Lead, Digital Engineering, HFS Research

We were recognized for our Digital Engineering and Salesforce expertise...

Ranked as a **Leader** in the ISG Provider Lens™ **Digital Engineering Services** Quadrant Report **U.S. and Europe 2024**



[Read the full reports on Europe and the U.S.](#)



“Persistent provides comprehensive platform and application engineering services, supporting businesses in product strategy, engineering, and modernization. The company... **combines technology advisory, experience design, and digital innovation labs to create transformative digital solutions.**”

Ashwin Gaidhani

Research Partner & Lead Analyst, ISG

Named a **Leader** and **Rising Star** in the ISG Provider Lens™ **Salesforce Ecosystem Partners** 2024 Report



[Read the full report](#)

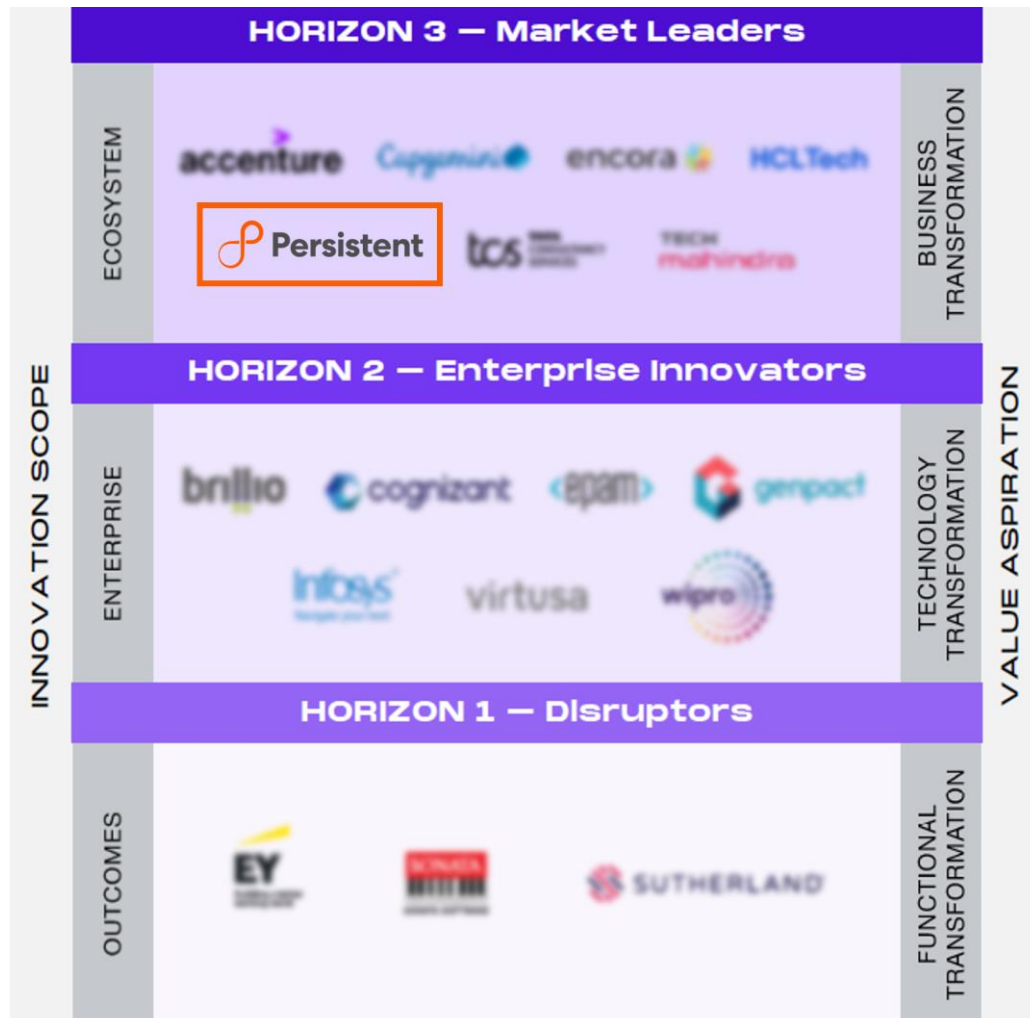


“In the past, Persistent has continuously grown its capabilities for supporting the digital transformation based on Salesforce. A very important asset is the **remarkably high attention to data quality management in implementations and in managed application services.**”

Rainer Suletzki

Senior Advisor, ISG

... and acknowledged for enabling business transformation for Hi-Tech clients



Ranked as a **Leader in HFS High-Tech Services, 2024**

Persistent was recognized for:

- **Platform engineering expertise** to reduce silos and improve operations for High-Tech clients
- **Enhancing clients' insights into technology platforms'** impact on business users
- **Transforming workflows** to reduce complexity and inefficiencies through client collaboration
- **Clients applauded the ability to be dynamic** and shift priorities to meet business needs
- **Partners appreciated the engineering talent** making the Company an engineering-first service provider

[Read more](#)

We were applauded for excellence in governance and executive leadership

Institutional Investor

2024 ASIA (EX-JAPAN) EXECUTIVE TEAM

HONORED COMPANY

PERSISTENT SYSTEMS

Recognized by the highly regarded portfolio managers and analysts in the prestigious **“2024 Asia (ex-Japan) Executive Team” survey**

[Read more](#)



Won the **Masters of Risk** award in the **Risk Governance** category at the **CNBC-TV18 India Risk Management Awards**

[Read more](#)

Financial Details

Sequential Q1 FY25 vs Q4 FY24

Particulars	Q1FY25	Q4FY24	Change QoQ	% of Sales Q1FY25	% of Sales Q4FY24
Revenue (\$ M)	328.2	310.9	5.6%		
Avg. Exchange Rate ₹ / US\$	83.4	83.3	0.1%		
Revenue (₹ M)	27,371.7	25,905.3	5.7%		
	₹ M	₹ M			
Total Direct costs	18,328.7	17,286.3	6.0%	67.0%	66.7%
Gross Profit	9,043.0	8,619.0	4.9%	33.0%	33.3%
Sales & Marketing Expenses	2,305.4	2,066.0	11.6%	8.4%	8.0%
Admin & Other Expenses	2,123.1	1,923.4	10.4%	7.8%	7.4%
Doubtful Debt Provision	27.2	15.5	75.6%	0.1%	0.1%
CSR Activities	35.3	70.5	-49.9%	0.1%	0.3%
Total SGA	4,490.9	4,075.3	10.2%	16.4%	15.7%
EBITDA	4,552.1	4,543.6	0.2%	16.6%	17.5%
Depreciation	211.5	299.7	-29.4%	0.8%	1.2%
Amortization	500.5	499.5	0.2%	1.8%	1.9%
EBIT	3,840.2	3,744.5	2.6%	14.0%	14.5%
Exceptional Expenses (If Any)	-	-	-	-	-
Other Income / (Loss)	172.5	226.0	-23.7%	0.6%	0.9%
Exchange Gain/(Loss)	(7.3)	(15.5)	-53.3%	0.0%	-0.1%
PBT	4,005.4	3,954.9	1.3%	14.6%	15.3%
Tax	941.3	801.7	17.4%	3.4%	3.1%
PAT	3,064.2	3,153.2	-2.8%	11.2%	12.2%
EPS (₹)	20.1	20.7	-3.1%		

YoY Comparison Q1 FY25 vs Q1 FY24

Particulars	Q1FY25	Q1FY24	Change YoY	% of Sales Q1FY25	% of Sales Q1FY24
Revenue (\$ M)	328.2	282.9	16.0%		
Avg. Exchange Rate ₹ / US\$	83.4	82.0	1.7%		
Revenue (₹ M)	27,371.7	23,211.8	17.9%		
	₹ M	₹ M			
Total Direct costs	18,328.7	15,278.5	20.0%	67.0%	65.8%
Gross Profit	9,043.0	7,933.3	14.0%	33.0%	34.2%
Sales & Marketing Expenses	2,305.4	1,810.4	27.3%	8.4%	7.8%
Admin & Other Expenses	2,123.1	1,790.9	18.5%	7.8%	7.7%
Doubtful Debt Provision	27.2	66.1	-58.8%	0.1%	0.3%
CSR Activities	35.3	36.4	-3.1%	0.1%	0.2%
Total SGA	4,490.9	3,703.9	21.2%	16.4%	16.0%
EBITDA	4,552.1	4,229.4	7.6%	16.6%	18.2%
Depreciation	211.5	287.6	-26.5%	0.8%	1.2%
Amortization	500.5	475.7	5.2%	1.8%	2.0%
EBIT	3,840.2	3,466.2	10.8%	14.0%	14.9%
\$ 1B celebration Expenses	-	(486.2)	-	-	-2.1%
Other Income / (Loss)	172.5	154.6	11.6%	0.6%	0.7%
Exchange Gain/(Loss)	(7.3)	(64.1)	-88.7%	0.0%	-0.3%
PBT	4,005.4	3,070.5	30.4%	14.6%	13.2%
Tax	941.3	782.8	20.2%	3.4%	3.4%
PAT	3,064.2	2,287.7	33.9%	11.2%	9.9%
EPS (₹)	20.1	15.3	31.7%		

Balance Sheet (₹ M)

Particulars	As on June 30, 2024	As on March 31, 2024	As on June 30, 2023
Assets			
PPE and Intangible Assets	22,940.4	22,550.0	23,003.7
Non-Current Assets	4,841.2	3,570.6	2,715.6
Cash and Investments	19,104.6	18,609.0	14,092.5
Other Current Assets	34,536.0	29,006.6	28,164.8
Total	81,422.2	73,736.2	67,976.6
Equity and Liabilities			
Equity	54,429.3	49,577.1	42,446.4
Non-Current Liabilities	2,107.3	2,317.4	3,480.6
Current Liabilities	24,885.6	21,841.7	22,049.7
Total	81,422.2	73,736.2	67,976.6

Fact Sheet

Fact Sheet

Revenue		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Revenue from Operations, \$M	328.2	310.9	300.6	291.7	282.9	1,186.0	1,036.0
	% QoQ growth	5.6%	3.4%	3.0%	3.1%	3.0%		
	% QoQ growth (constant currency)	5.6%	3.4%	3.1%	3.2%	2.9%		
	% YoY growth	16.0%	13.2%	13.7%	14.1%	17.1%	14.5%	35.3%
	Revenue from Operations, ₹M	27,372	25,905	24,982	24,117	23,212	98,216	83,506
	% QoQ growth	5.7%	3.7%	3.6%	3.9%	3.0%		
	% YoY growth	17.9%	14.9%	15.2%	17.7%	23.6%	17.6%	46.2%

DSO		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Days (Billed)	67	63	66	66	67	63	68
	Days (Unbilled)	25	21	21	21	21	21	17

Fact Sheet

Segment Revenue Mix		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	BFSI	30.8%	30.7%	31.2%	32.3%	33.3%	31.9%	32.9%
	Healthcare & Life Sciences	26.7%	24.2%	21.8%	19.3%	18.6%	21.0%	19.7%
	Software, Hi-Tech & Emerging Industries	42.5%	45.1%	47.0%	48.4%	48.1%	47.1%	47.4%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Geography Revenue Mix		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	North America	80.7%	80.1%	79.7%	79.2%	79.2%	79.6%	78.0%
	Europe	7.8%	7.8%	8.9%	9.5%	9.7%	9.0%	9.0%
	India	9.8%	10.1%	10.0%	9.7%	9.9%	9.9%	11.3%
	ROW	1.7%	2.0%	1.4%	1.6%	1.2%	1.5%	1.7%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet

Active Clients		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Clients Billed*	374	382	375	375	367	390	358

Revenue Concentration		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Top 5	30.7%	29.2%	28.0%	28.3%	27.9%	27.7%	27.0%
	Top 10	41.5%	40.0%	39.3%	39.5%	39.6%	39.0%	36.7%
	Top 20	51.9%	51.1%	51.4%	50.6%	50.4%	50.1%	47.8%
	Top 50	67.8%	67.3%	66.7%	66.5%	66.1%	64.9%	62.9%

Client Engagement Size		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	\$75M+	3	2	2	2	2	2	2
	\$50M - \$75M	1	1	-	-	-	1	-
	\$20M – \$50M	6	7	9	7	8	7	7
	\$10M – \$20M	9	7	5	7	7	7	8
	\$5M – \$10M	22	23	22	23	21	23	17
	\$1M – \$5M	137	138	138	136	129	138	126

*Clients with annualized revenue of more than \$250K

Fact Sheet

People Numbers		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Technical	21,866	22,224	21,738	21,263	21,511	22,224	21,295
	Sales and Business Development	510	484	465	443	428	484	414
	Others	1,143	1,142	1,133	1,136	1,191	1,142	1,180
	Total	23,519	23,850	23,336	22,842	23,130	23,850	22,889

Effort Mix		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Global Delivery Centers	15.2%	14.8%	13.8%	12.7%	13.1%	13.6%	14.1%
	India	84.8%	85.2%	86.2%	87.3%	86.9%	86.4%	85.9%

Utilization		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	Including Trainees	82.1%	80.0%	81.5%	80.6%	78.3%	80.1%	78.5%

Attrition Rate		Q1FY25	Q4FY24	Q3FY24	Q2FY24	Q1FY24	FY24	FY23
	TTM Basis	11.9%	11.5%	11.9%	13.5%	15.5%	11.5%	19.8%



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