

NSE & BSE / 2022-23 / 114

October 19, 2022

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  
14<sup>th</sup> 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 half year ended  
September 30, 2022**

Please find enclosed the fact sheet of the Consolidated Financial Data for the quarter and half year ended September 30, 2022.

The Company has scheduled an investor/analyst call on Thursday, October 20, 2022, at 6.00 PM IST. During such call, the Management will comment on the financial results for the quarter and half year ended September 30, 2022, 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 September 30, 2022

October 19, 2022



# 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.

**\$255.6M**

FY23 Q2 Revenue

+40.2% YoY

**\$1,022.2M**

Annualized revenue run rate  
based on Q2FY23

**\$913.5M**

TTM Revenue

+41.0% YoY

**₹2.2B**

FY23 Q2 PAT

+36.0% YoY

**\$368M**

Total Contract Value (TCV)  
Booking

**₹107.49**

TTM EPS

+43.7% YoY

**\$3.3B**

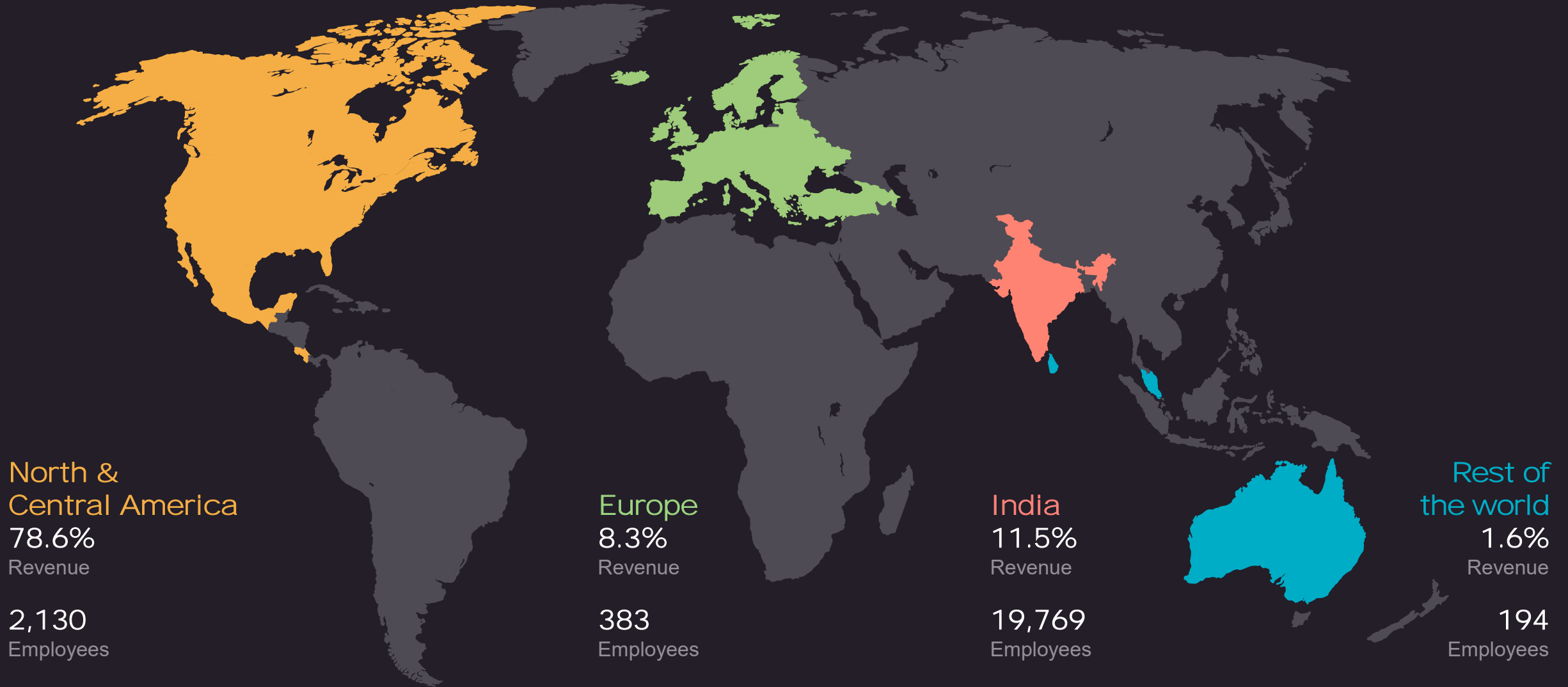
Market Cap

**22,476**

Employees

+41.5% YoY

# Strong global presence with 22,000+ 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



45+

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

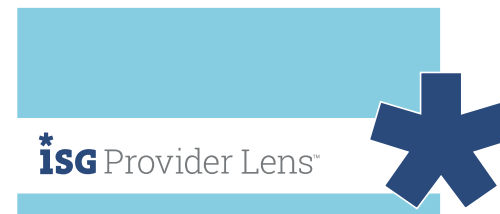
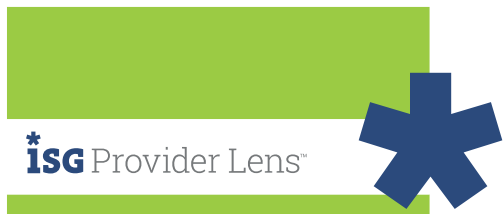
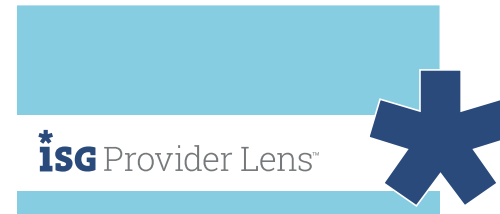
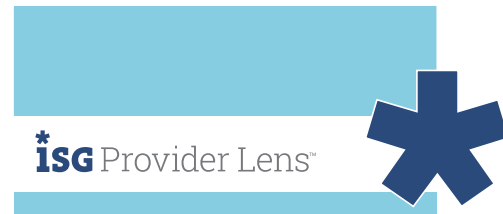
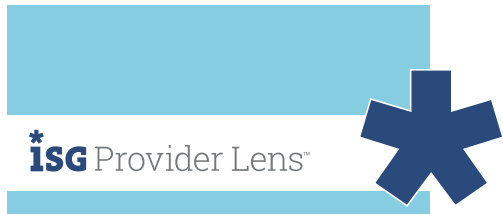
5 of 10

Top Pharmaceutical  
Companies



Healthcare & Life Sciences

# We continue to be recognized for our customer excellence and expertise



## 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



## Analyst recognition — Gartner

# Named as a Niche Player in the 2022 Gartner® Magic Quadrant for Public Cloud IT Transformation Services

We have received this recognition from Gartner for second year in a row. MediaAgility was acquired by Persistent in March 2022

Google Business Unit. As a Google Cloud Premier Partner and a strategic IT Transformation services provider, Persistent is focused on delivering transformational cloud-native solutions that enable businesses to stay relevant and benefit from the public cloud platform capabilities.

The Gartner Magic Quadrant recognizes our strong GCP capabilities, people-first focus, and DevOps delivery style.



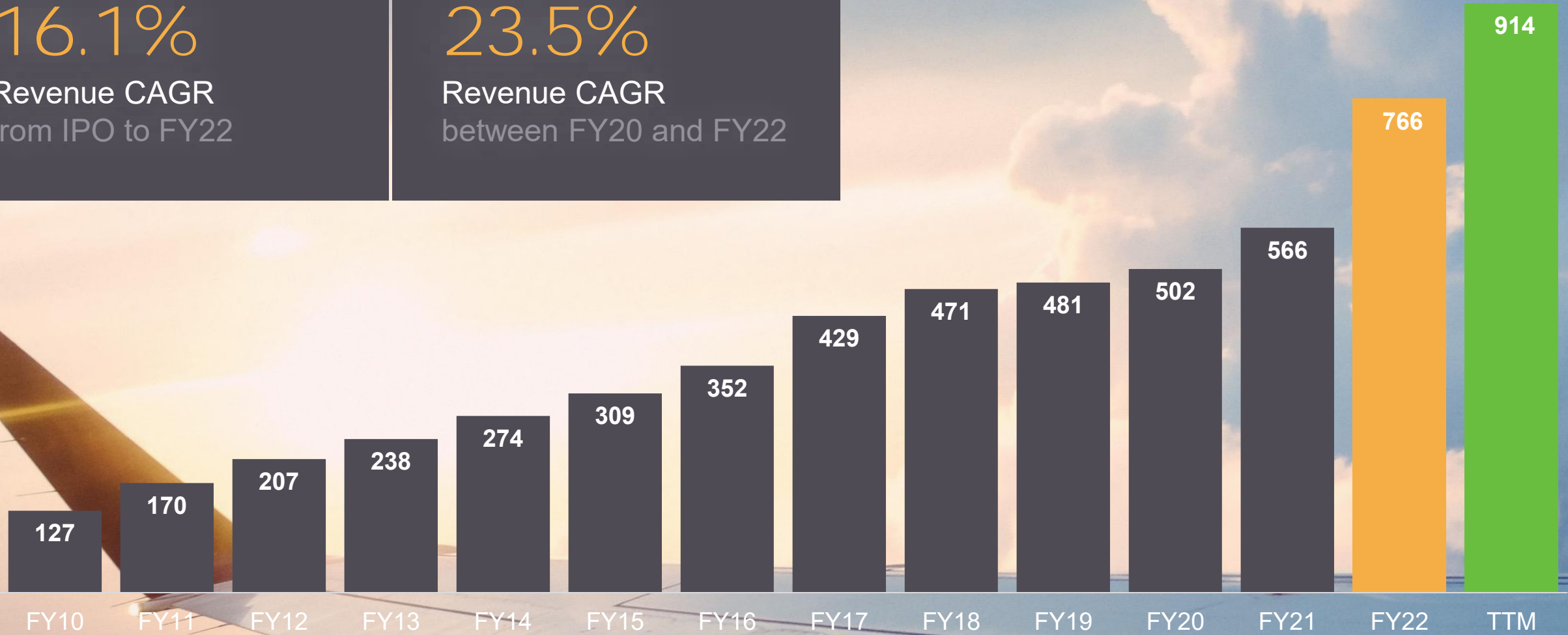
# We are building on our long-term growth journey

16.1%

Revenue CAGR  
from IPO to FY22

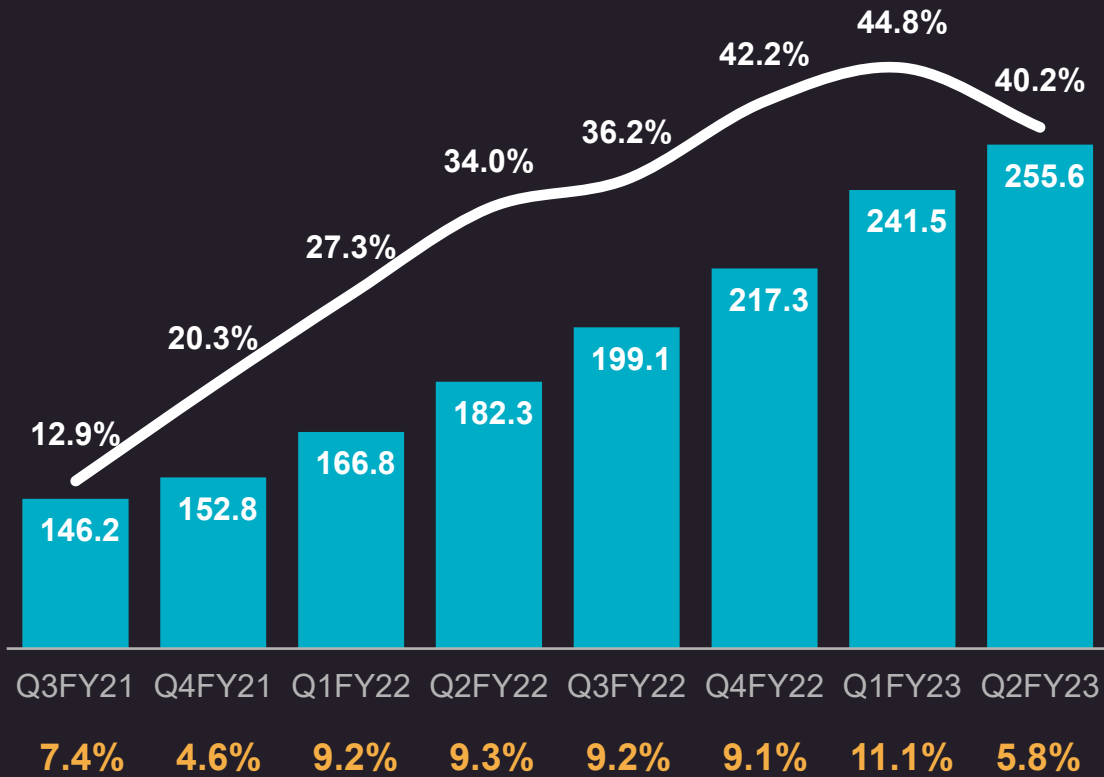
23.5%

Revenue CAGR  
between FY20 and FY22

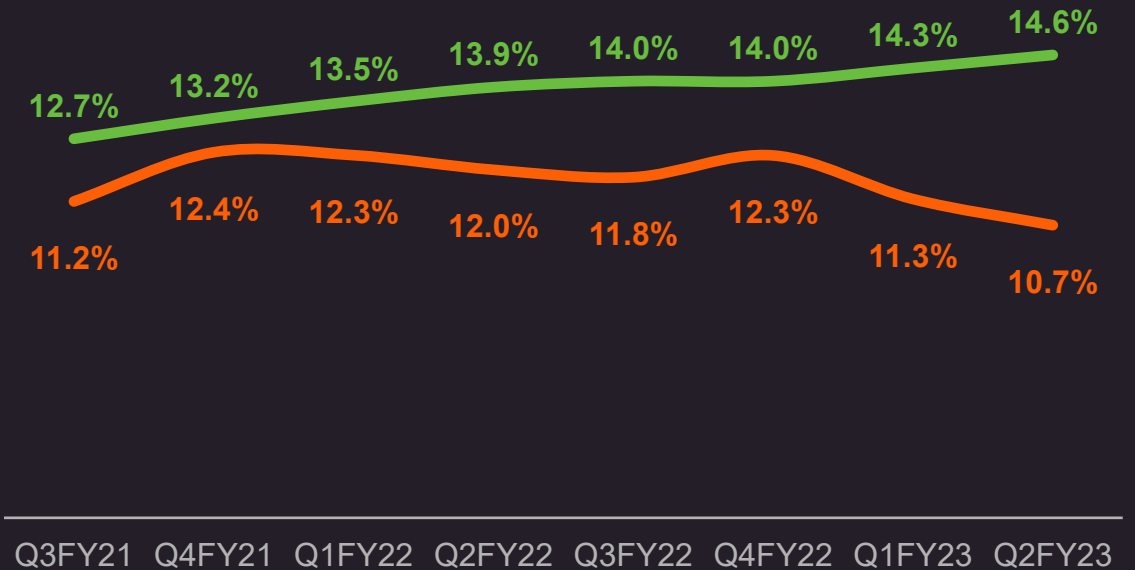


# Delivering consistent growth in revenue and margins

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



EBIT and PAT Margin %



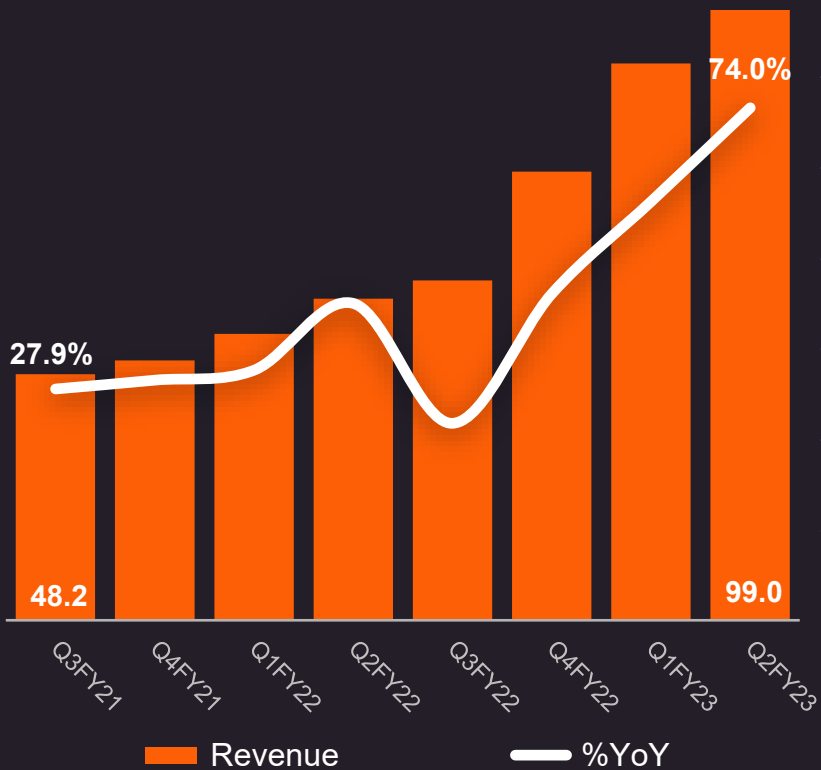
■ Quarterly Revenue (\$M)    — YoY Growth %    ■ QoQ Growth %

■ EBIT%    ■ PAT%

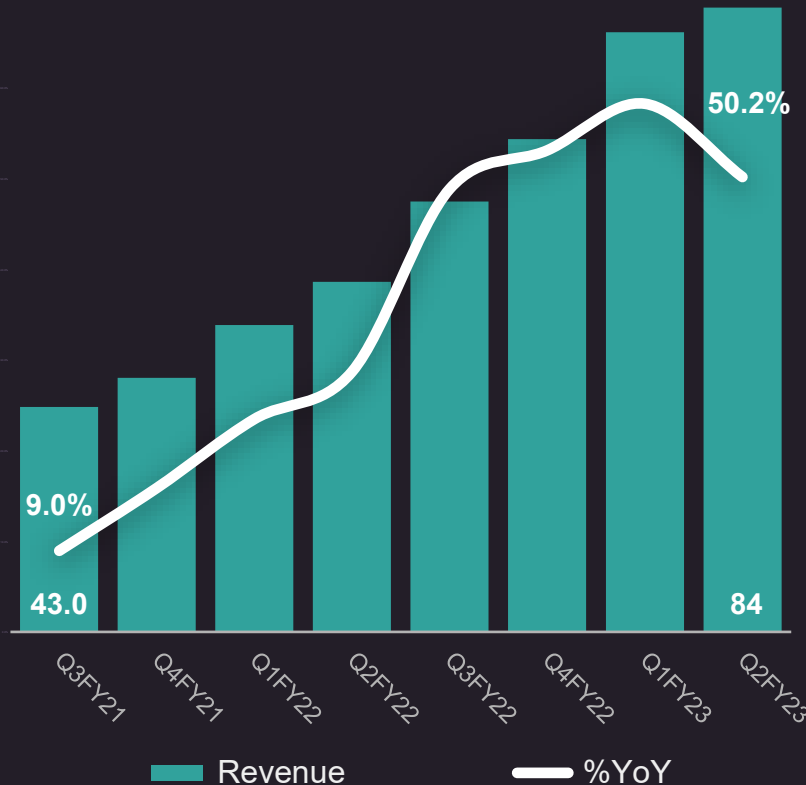
# On account of broad-based growth across all industry segments

Quarterly Revenue (\$M), % YoY Growth

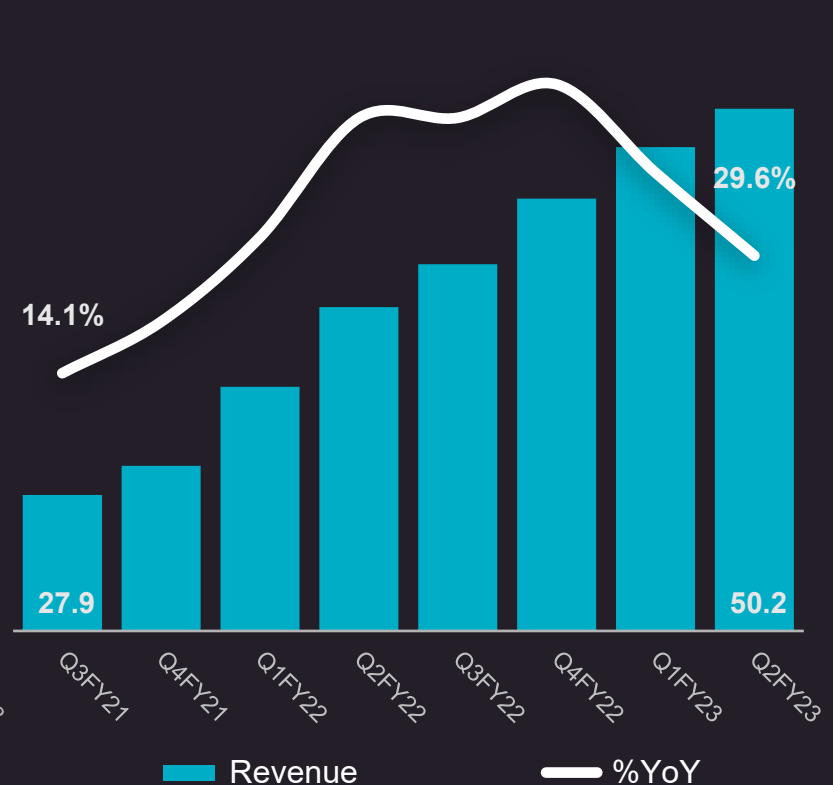
## Software, Hi-Tech and Emerging Industries\*



## Banking, Financial Services & Insurance



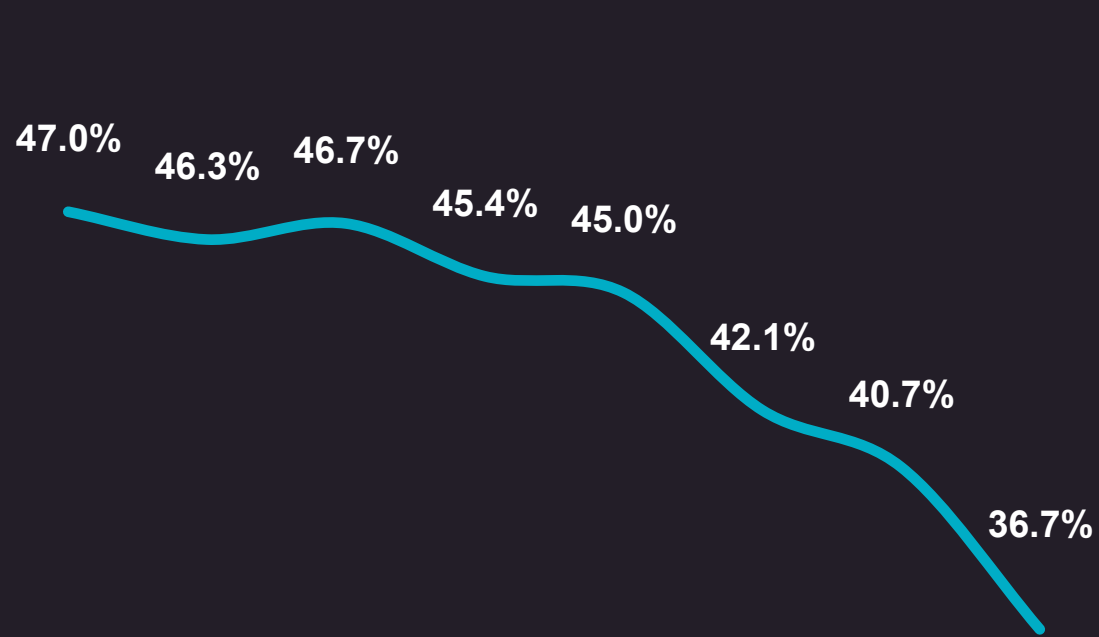
## Healthcare & Life Sciences



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

## Client Concentration

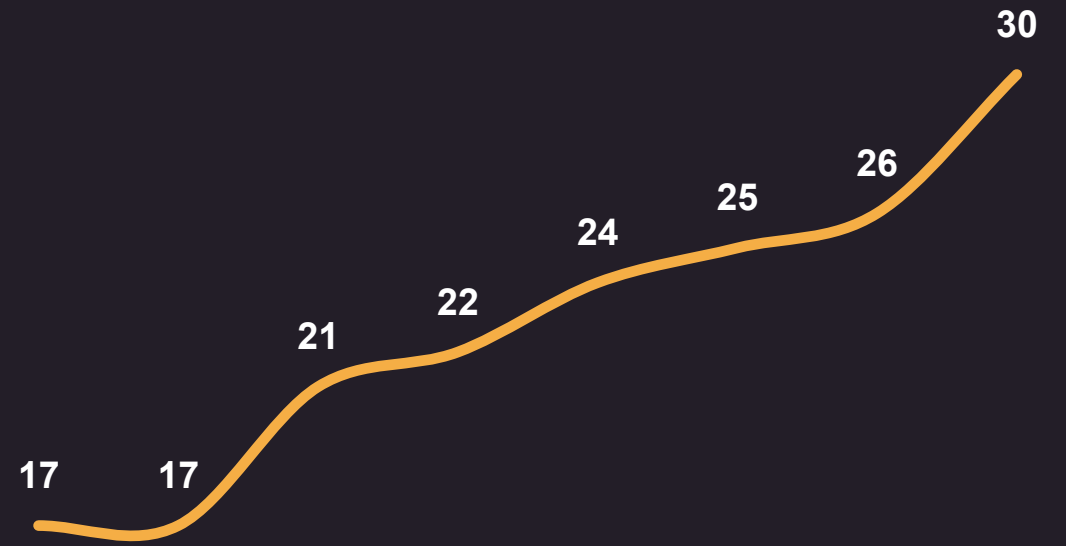
Top 10 clients as % of total revenue



Q3FY21 Q4FY21 Q1FY22 Q2FY22 Q3FY22 Q4FY22 Q1FY23 Q2FY23

## Large Client Count

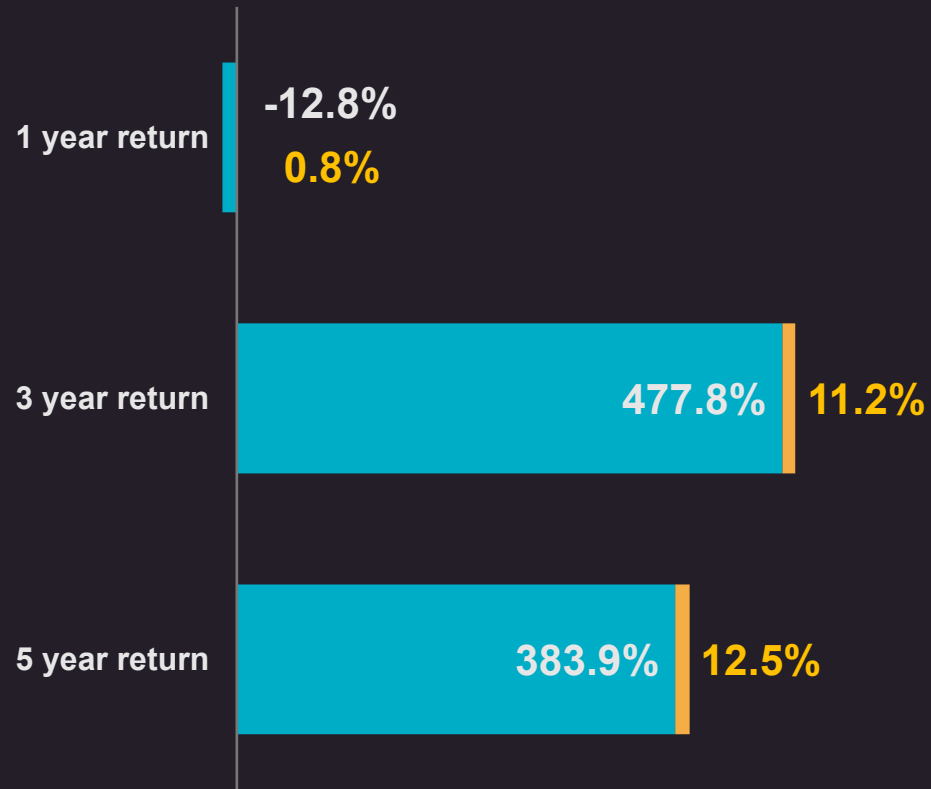
>\$5M Annual Revenue



Q3FY21 Q4FY21 Q1FY22 Q2FY22 Q3FY22 Q4FY22 Q1FY23 Q2FY23



# ...a d s g f c a t s h a h o l d v a l u c a t o



■ Share Price Return   ■ Div Yield%

11/ '22 ( 31/ FY22)

## Persistent 1-Year Relative Stock Performance\*

v/s NIFTY 50 & NIFTY IT Index



— NIFTY   — NIFTY IT   — Persistent

\* Stock performance till September 30, 2022

# Performance Highlights

As we cross \$1 billion in annualized revenue run rate and INR 2,000 crore in quarterly revenue, I want to thank all the employees, clients and partners that contributed to our growth journey along the way. We have achieved this milestone through continued passion and persistence.

**Dr. Anand Deshpande**

Founder, Chairman and Managing Director





We are proud to announce another quarter of strong performance as we surpassed \$1 billion in annualized revenue run rate — delivering 5.8% sequential and 40.2% year-over-year growth. We are also pleased to share that Persistent is included in three indices of the National Stock Exchange in India — the Nifty Midcap 50, Nifty IT, and the Nifty Midcap Liquid 15.

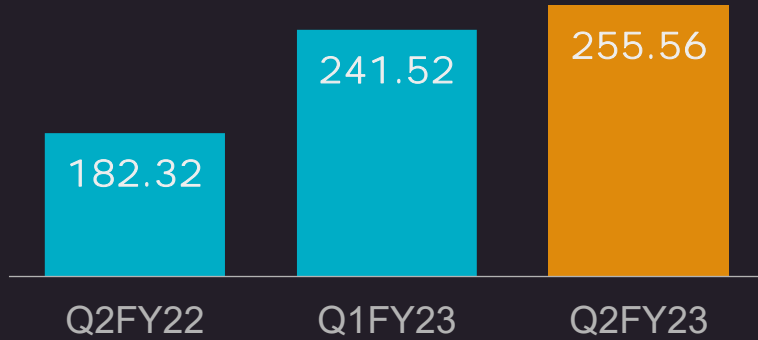
Our sustained momentum would not have been possible without the ongoing trust and support of our clients, partners, and employees.

**Sandeep Kalra**

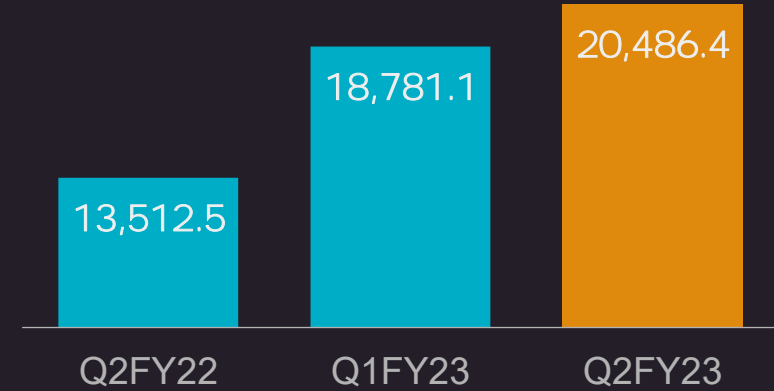
Chief Executive Officer and Executive Director

# Financial highlights for Q2 FY23

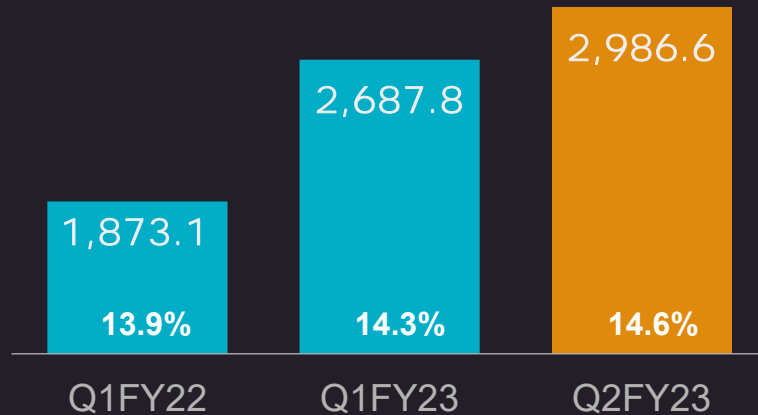
**Revenue (\$ million)**      ↑ 5.8% Q-o-Q    ↑ 40.2% Y-o-Y



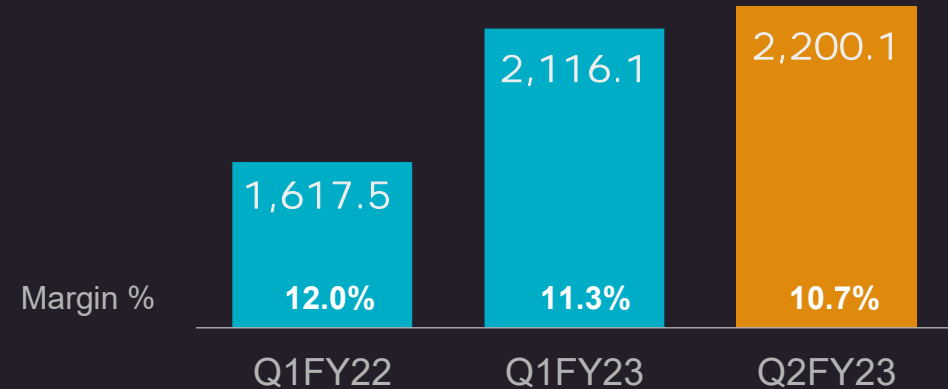
**Revenue (₹ million)**      ↑ 9.1% Q-o-Q    ↑ 51.6% Y-o-Y



**EBIT (₹ million)**      ↑ 11.1% Q-o-Q    ↑ 59.4% Y-o-Y



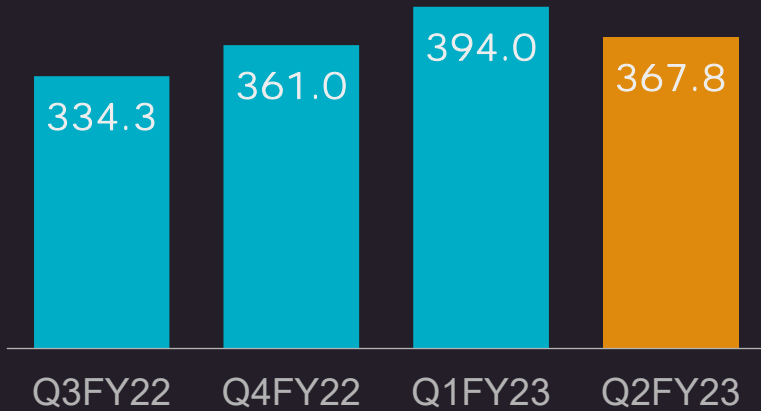
**PAT (₹ million)**      ↑ 4.0% Q-o-Q    ↑ 36.0% Y-o-Y



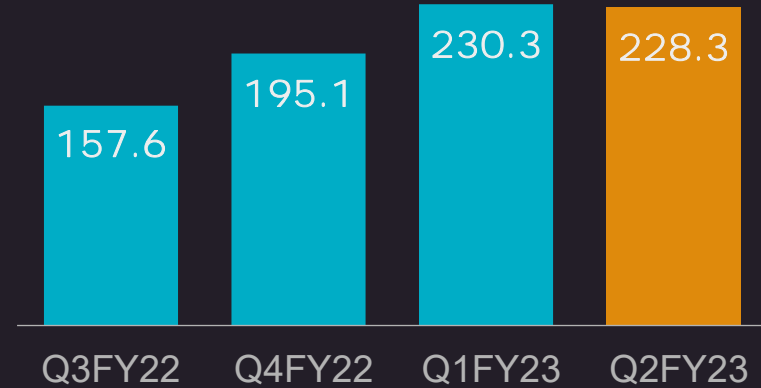


# TCV and ACV bookings in Q2 FY23

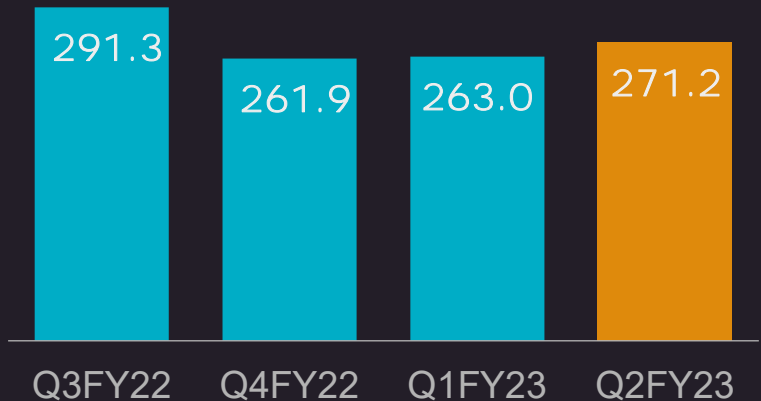
**Trailing Twelve Month TCV\*** **\$1,457.1M**



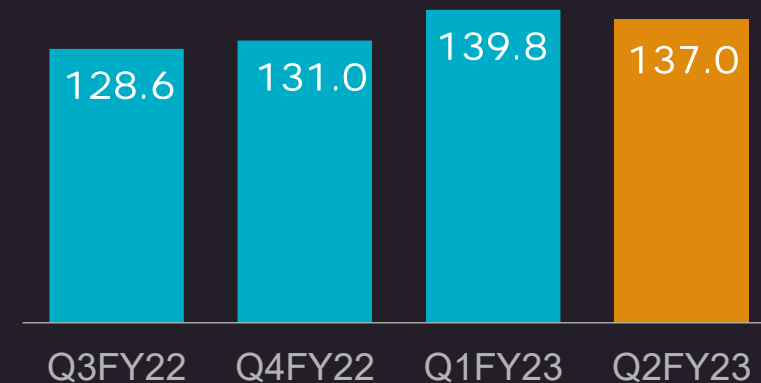
**Trailing Twelve Month TCV (New)** **\$811.3M**



**Trailing Twelve Month ACV\*** **\$1,087.4M**



**Trailing Twelve Month ACV (New)** **\$536.4M**



\*Includes renewal and new bookings

# Notable News and Achievements

# Key wins for the quarter

## Software, Hi-Tech & Emerging Industries



Establishing a professional services Center of Excellence for a leading connected enterprise software company

Launching a dedicated development center to scale software product delivery for a leader in EHS and risk management software solutions

Developing a multi-lingual OTT video streaming mobile application for a leading digital media tech company

## Banking, Financial Services & Insurance



Providing industry-specific Salesforce expertise to enhance customer experience for a large fintech company

Designing an integration platform to structure APIs and ensure seamless services for the customers of a pioneer in embedded investing

Forming an extended engineering team to develop an automated data-driven risk and pricing platform for a fintech unicorn

## Healthcare & Life Sciences



Leveraging industry and platform expertise to support the automation Center of Excellence of a biopharmaceutical services company

Redesigning applications and building continuous development capabilities to streamline the B2B ecosystem for a health insurance company

Building next-generation data platform through transformative data-driven solutions for a biotechnology company

## Recognition for the quarter



Persistent included in 3 indices of the National Stock Exchange of India – Nifty Midcap 50 Index, Nifty IT Index, Nifty Midcap Liquid Index

[Learn More](#)



Identified by Dun & Bradstreet as the Top Performer in the Growth Performance categories in Software and BPM sectors

[Learn More](#)



W ‘ W ’  
TechGig Code Gladiators 2022

[Learn More](#)



IGBC

’ Bhageerath office in Pune receives the Platinum certification for Green Interiors from the Indian Green Building Council

[Learn More](#)



## United Nations Global Compact

Persistent joined the United Nations Global Compact as part of our commitment to being a responsible organization.

[Learn More](#)



## Call for Code

Persistent hosted and kicked off the 2022 IBM Call for Code Global Challenge in India, as a

W' b w ' Tech for Good initiative since 2018.

[Learn More](#)



# News highlights for the quarter

## Forbes

Persistent Systems

with  
'Z

Preetpal Singh

[Learn More](#)

Bridging the Gap Between  
Business & IT: How Low-  
Code Helps Accelerate  
Innovation & Cultural Change

Preetpal Singh

[Learn More](#)

innovation&tech  
today

Consumption-Based Pricing-  
The Next Value Driver in IT  
Services

Anand Krishnan

[Learn More](#)

THE TIMES OF INDIA

'B',

Jaideep Dhok

[Learn More](#)

DIGITAL  
D • UGHNUT

Evolving Experience:  
Transitioning from CX to PX

Rajasekar Sukumar

[Learn More](#)

VentureBeat

A doctor walks into a bar:  
Tackling image generation  
bias with Responsible AI

Dattaraj Rao

[Learn More](#)

THE NEW STACK

Is a Recession Coming?

'w

Wisely

Nitha Puthran

[Learn More](#)

CXOtoday.com  
IT Perspective for Decision Makers

How the Healthcare &  
Pharma Sector can benefit  
from integration low-code  
technologies

Joe Paxton

[Learn More](#)

# Financial Details

# Sequential Q2 FY23 vs Q1 FY23

Particulars	Q2FY23	Q1FY23	Change QoQ	Expenses / Sales % Q2FY23	Expenses / Sales % Q1FY23
<b>Revenue (\$ M)</b>					
Services	235.58	224.60	4.9%		
IP Led	19.98	16.92	18.1%		
<b>Revenue (\$ M)</b>	<b>255.56</b>	<b>241.52</b>	<b>5.8%</b>		
₹ / \$	80.16	77.76	3.1%		
<b>R v u (₹ M)</b>	<b>20,486.41</b>	<b>18,781.11</b>	<b>9.1%</b>		
Cost of Revenue	₹	₹			
Employee Related Expenses	13,245.12	11,962.11	10.7%	64.7%	63.7%
Purchase / Royalty	249.88	276.93	-9.8%	1.2%	1.5%
Project Related Travel Expenses	133.38	194.10	-31.3%	0.7%	1.0%
Total Direct Costs	13,628.38	12,433.14	9.6%	66.5%	66.2%
<b>Gross Profit</b>	<b>6,858.03</b>	<b>6,347.97</b>	<b>8.0%</b>	<b>33.5%</b>	<b>33.8%</b>
Sales & Marketing Expenses	1,575.02	1,533.65	2.7%	7.7%	8.2%
Admin. & Other Expenses	1,536.52	1,468.12	4.7%	7.5%	7.8%
Doubtful Debt Provision	35.49	(5.76)	-716.1%	0.2%	0.0%
CSR Activities	31.36	19.04	64.7%	0.2%	0.1%
Total SGA	3,178.39	3,015.05	5.4%	15.5%	16.1%
<b>EBITDA</b>	<b>3,679.64</b>	<b>3,332.92</b>	<b>10.4%</b>	<b>18.0%</b>	<b>17.7%</b>
Depreciation	243.95	222.08	9.8%	1.2%	1.2%
Amortization	449.12	423.04	6.2%	2.2%	2.3%
<b>EBIT</b>	<b>2,986.57</b>	<b>2,687.80</b>	<b>11.1%</b>	<b>14.6%</b>	<b>14.3%</b>
Other Income / (Loss)	60.79	89.15	-31.8%	0.3%	0.5%
Exchange Gain / (Loss)	(91.32)	41.80	-318.5%	-0.4%	0.2%
<b>PBT</b>	<b>2,956.04</b>	<b>2,818.75</b>	<b>4.9%</b>	<b>14.4%</b>	<b>15.0%</b>
Tax	755.90	702.63	7.6%	3.7%	3.7%
<b>PAT</b>	<b>2,200.14</b>	<b>2,116.12</b>	<b>4.0%</b>	<b>10.7%</b>	<b>11.3%</b>
<b>EPS (₹)</b>	<b>29.61*</b>	<b>28.50*</b>	<b>3.9%</b>		

# YoY Comparison Q2 FY23 vs Q2 FY22

Particulars	Q2FY23	Q2FY22	Change YoY	Expenses / Sales % Q2FY23	Expenses / Sales % Q2FY22
<b>Revenue (\$ M)</b>					
Services	235.58	159.51	47.7%		
IP Led	19.98	22.81	-12.4%		
<b>Revenue (\$ M)</b>	<b>255.56</b>	<b>182.32</b>	<b>40.2%</b>		
₹ / \$	80.16	74.11	8.2%		
<b>Revenue (₹ M)</b>	<b>20,486.41</b>	<b>13,512.49</b>	<b>51.6%</b>		
Cost of Revenue	₹	₹			
Employee Related Expenses	13,245.12	8,783.68	50.8%	64.7%	65.0%
Purchase / Royalty	249.88	171.45	45.7%	1.2%	1.3%
Project Related Travel Expenses	133.38	26.90	395.8%	0.7%	0.2%
Total Direct Costs	13,628.38	8,982.03	51.7%	66.5%	66.5%
<b>Gross Profit</b>	<b>6,858.03</b>	<b>4,530.46</b>	<b>51.4%</b>	<b>33.5%</b>	<b>33.5%</b>
Sales & Marketing Expenses	1,575.02	1,167.88	34.9%	7.7%	8.6%
Admin. & Other Expenses	1,536.52	1,105.21	39.0%	7.5%	8.2%
Doubtful Debt Provision	35.49	(6.67)	-632.1%	0.2%	0.0%
CSR Activities	31.36	20.10	56.0%	0.2%	0.1%
Total SGA	3,178.39	2,286.52	39.0%	15.5%	16.9%
<b>EBITDA</b>	<b>3,679.64</b>	<b>2,243.94</b>	<b>64.0%</b>	<b>18.0%</b>	<b>16.6%</b>
Depreciation	243.95	168.12	45.1%	1.2%	1.2%
Amortization	449.12	202.71	121.6%	2.2%	1.5%
<b>EBIT</b>	<b>2,986.57</b>	<b>1,873.11</b>	<b>59.4%</b>	<b>14.6%</b>	<b>13.9%</b>
Other Income / (Loss)	60.79	292.88	-79.2%	0.3%	2.2%
Exchange Gain / (Loss)	(91.32)	10.33	-984.0%	-0.4%	0.1%
<b>PBT</b>	<b>2,956.04</b>	<b>2,176.32</b>	<b>35.8%</b>	<b>14.4%</b>	<b>16.1%</b>
Tax	755.90	558.79	35.3%	3.7%	4.1%
<b>PAT</b>	<b>2,200.14</b>	<b>1,617.53</b>	<b>36.0%</b>	<b>10.7%</b>	<b>12.0%</b>
<b>EPS (₹)</b>	<b>29.61*</b>	<b>21.16</b>	<b>39.9%</b>		

# YoY Comparison H1 FY23 vs H1 FY22

Particulars	H1FY23	H1FY22	Change YoY	Expenses / Sales % H1FY23	Expenses / Sales % H1FY22
<b>Revenue (\$ M)</b>					
Services	460.18	304.44	51.2%		
IP Led	36.90	44.70	-17.4%		
<b>Revenue (\$ M)</b>	<b>497.08</b>	<b>349.14</b>	<b>42.4%</b>		
₹ / \$	79.00	73.93	6.9%		
<b>R v u (₹ M)</b>	<b>39,267.52</b>	<b>25,811.75</b>	<b>52.1%</b>		
Cost of Revenue	₹	₹			
Employee Related Expenses	25,207.23	16,704.50	50.9%	64.2%	64.7%
Purchase / Royalty	526.81	315.80	66.8%	1.3%	1.2%
Project Related Travel Expenses	327.48	134.81	142.9%	0.8%	0.5%
Total Direct Costs	26,061.52	17,155.11	51.9%	66.4%	66.5%
<b>Gross Profit</b>	<b>13,206.00</b>	<b>8,656.64</b>	<b>52.6%</b>	<b>33.6%</b>	<b>33.5%</b>
Sales & Marketing Expenses	3,108.67	2,269.19	37.0%	7.9%	8.8%
Admin. & Other Expenses	3,004.64	2,100.57	43.0%	7.7%	8.1%
Doubtful Debt Provision	29.73	(27.36)	-208.7%	0.1%	-0.1%
CSR Activities	50.40	55.10	-8.5%	0.1%	0.2%
Total SGA	6,193.44	4,397.50	40.8%	15.8%	17.0%
<b>EBITDA</b>	<b>7,012.56</b>	<b>4,259.14</b>	<b>64.6%</b>	<b>17.9%</b>	<b>16.5%</b>
Depreciation	466.03	301.52	54.6%	1.2%	1.2%
Amortization	872.16	419.40	108.0%	2.2%	1.6%
<b>EBIT</b>	<b>5,674.37</b>	<b>3,538.22</b>	<b>60.4%</b>	<b>14.5%</b>	<b>13.7%</b>
Other Income / (Loss)	149.94	549.26	-72.7%	0.4%	2.1%
Exchange Gain / (Loss)	(49.52)	119.36	-141.5%	-0.1%	0.5%
<b>PBT</b>	<b>5,774.79</b>	<b>4,206.84</b>	<b>37.3%</b>	<b>14.7%</b>	<b>16.3%</b>
Tax	1,458.53	1,076.83	35.4%	3.7%	4.2%
<b>PAT</b>	<b>4,316.26</b>	<b>3,130.01</b>	<b>37.9%</b>	<b>11.0%</b>	<b>12.1%</b>
<b>EPS (₹)</b>	<b>58.15*</b>	<b>40.96</b>	<b>42.0%</b>		

## Balance Sheet (₹ M)

Particulars	As on September 30, 2022	As on March 31, 2022	As on September 30, 2021
<b>Assets</b>			
PPE and Intangible Assets	22,825.84	16,406.93	5,149.15
Non-Current Assets	2,854.65	5,413.30	4,642.75
Cash and Investments	15,718.98	17,472.98	18,704.34
Other Current Assets	20,722.62	14,847.76	11,864.52
<b>Total</b>	<b>62,122.09</b>	<b>54,140.97</b>	<b>40,360.76</b>
<b>Equity and Liabilities</b>			
Equity	35,245.28	33,682.20	30,934.43
Non-Current Liabilities	7,428.71	6,249.22	1,209.51
Current Liabilities	19,448.10	14,209.55	8,216.82
<b>Total</b>	<b>62,122.09</b>	<b>54,140.97</b>	<b>40,360.76</b>



# Fact Sheet

# Fact Sheet

Revenue	Nos. / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	<b>Revenue from Operations, USD M</b>	<b>255.6</b>	<b>241.5</b>	<b>217.3</b>	<b>199.1</b>	<b>182.3</b>	<b>765.6</b>	<b>566.0</b>
	% Q-o-Q growth	5.8%	11.1%	9.1%	9.2%	9.3%		
	% Q-o-Q growth (constant currency)	6.6%	12.0%	9.3%	9.6%	9.5%		
	% Y-o-Y growth	40.2%	44.8%	42.2%	36.2%	34.0%	35.2%	12.9%
	<b>Revenue from Operations, INR M</b>	<b>20,486</b>	<b>18,781</b>	<b>16,379</b>	<b>14,917</b>	<b>13,512</b>	<b>57,107</b>	<b>41,879</b>
	% Q-o-Q growth	9.1%	14.7%	9.8%	10.4%	9.9%		
	% Y-o-Y growth	51.6%	52.7%	47.1%	38.7%	34.1%	36.4%	17.4%
Business Offerings Revenue Mix	Description / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Services	92.2%	93.0%	91.1%	86.7%	87.5%	88.2%	83.4%
	IP Led	7.8%	7.0%	8.9%	13.3%	12.5%	11.8%	16.6%
	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
Segment Revenue Mix	Description / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	BFSI	32.8%	33.7%	32.4%	32.2%	30.7%	31.6%	30.8%
	Healthcare & Life Sciences	19.7%	19.9%	20.7%	20.7%	21.2%	20.8%	19.3%
	Software, Hi-Tech & Emerging Industries	47.5%	46.4%	46.9%	47.1%	48.1%	47.6%	49.9%
	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# Fact Sheet

Geography Revenue Mix	Description / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	North America	78.6%	78.4%	78.6%	79.2%	78.7%	78.8%	80.8%
	Europe	8.3%	8.5%	8.4%	8.3%	8.8%	8.7%	9.2%
	India	11.5%	11.3%	11.0%	10.9%	10.5%	10.6%	8.4%
	ROW	1.6%	1.8%	2.0%	1.6%	2.0%	1.9%	1.6%
	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Client Contribution	Description / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Top 1	8.7%	11.7%	14.0%	17.5%	16.9%	16.2%	18.4%
	Top 5	26.9%	30.8%	32.5%	36.1%	35.8%	35.1%	38.7%
	Top 10	36.7%	40.7%	42.1%	45.0%	45.4%	44.6%	47.7%
	Top 20	48.4%	51.2%	52.1%	54.1%	55.3%	53.7%	58.1%

Revenue by Delivery Centers	Description / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Global Development Centers	34.8%	36.5%	34.5%	31.4%	30.4%	32.1%	31.8%
	India	57.4%	56.5%	56.6%	55.3%	57.1%	56.1%	51.6%
	IP Led	7.8%	7.0%	8.9%	13.3%	12.5%	11.8%	16.6%
	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

# Fact Sheet

Clients Billed	Nos.	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Services	767	735	678	625	596	845	722
	IP Led	134	129	125	122	130	237	239
Client Engagement Size	Nos.	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	\$30M+	3	3	2	2	2	2	2
	\$20M – \$30M	3	1	2	2	2	2	1
	\$10M – \$20M	6	7	6	6	5	6	4
	\$5M – \$10M	18	15	15	14	13	15	10
	\$1M – \$5M	116	104	93	90	84	93	66
People Numbers	Nos.	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Technical	20,941	20,144	17,283	15,721	14,657	17,283	12,706
	Sales and Business Development	387	367	317	294	296	317	273
	Others	1,148	1,127	999	974	926	999	701
	<b>Total</b>	<b>22,476</b>	<b>21,638</b>	<b>18,599</b>	<b>16,989</b>	<b>15,879</b>	<b>18,599</b>	<b>13,680</b>

# Fact Sheet

Linear Revenue Per Billed PM*	USD / Per Person Month	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Global Delivery Centers	16,181	16,423	16,383	16,043	16,544	16,459	16,851
	India	4,498	4,387	4,317	4,252	4,307	4,291	4,250

Attrition Rate	%	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	TTM Basis	23.7%	24.8%	26.6%	26.9%	23.6%	26.6%	11.7%

IP Led	Nos.	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	IP Led Person Months	3,036	3,278	3,225	3,911	4,000	15,055	15,076

DSO	Nos.	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
	Days	60	60	59	58	55	59	55

# Fact Sheet

Description / Nos. / %	Q2FY23	Q1FY23	Q4FY22	Q3FY22	Q2FY22	FY22	FY21
<b>Billable Person Months</b>	<b>47,704</b>	<b>45,900</b>	<b>41,025</b>	<b>35,938</b>	<b>33,212</b>	<b>140,982</b>	<b>99,264</b>
Global Delivery Centers	6,438	6,336	5,260	4,519	3,840	17,099	12,595
India	41,266	39,564	35,766	31,419	29,372	123,883	86,669
<b>Billed Person Months</b>	<b>38,098</b>	<b>36,487</b>	<b>33,050</b>	<b>29,819</b>	<b>27,503</b>	<b>115,048</b>	<b>79,357</b>
Global Delivery Centers	5,495	5,364	4,578	3,891	3,354	14,903	10,687
India	32,603	31,123	28,472	25,928	24,149	100,145	68,670
<b>Linear Utilization</b>							
<b>Blended</b>	<b>79.9%</b>	<b>79.5%</b>	<b>80.6%</b>	<b>83.0%</b>	<b>82.8%</b>	<b>81.6%</b>	<b>79.9%</b>
Global Delivery Centers	85.4%	84.6%	87.0%	86.1%	87.3%	87.2%	84.8%
India	79.0%	78.7%	79.6%	82.5%	82.2%	80.8%	79.2%

Efforts  
and Utilization  
Mix — Linear





**Persistent**

See Beyond, Rise Above