



**Persistent**

# **Analyst Presentation**

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Quarter ended March 31, 2021

April 29, 2021



# 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.

**\$566.1M**

FY21 Revenue

**\$2.0B**

Market cap

**13,680**

Employees

**₹4.5B**

FY21 PAT

**₹19.6B**

Net Cash

**+12.9%**

Y-o-Y

**+248.9%**

Y-o-Y

**+28.7%**

Y-o-Y

**+32.4%**

Y-o-Y

**+32.7%**

Y-o-Y

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

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



**Banking,  
Financial Services  
& Insurance**



**Healthcare &  
Life Sciences**



**Product & Platform Engineering**



**CX & Design-Led Transformation**



**Data & Artificial Intelligence**



**Cloud-enabled Enterprise Modernization**

**Outcomes**

**Accelerate**

Time to Market

**Enable**

Business Agility

**Unlock**

Growth

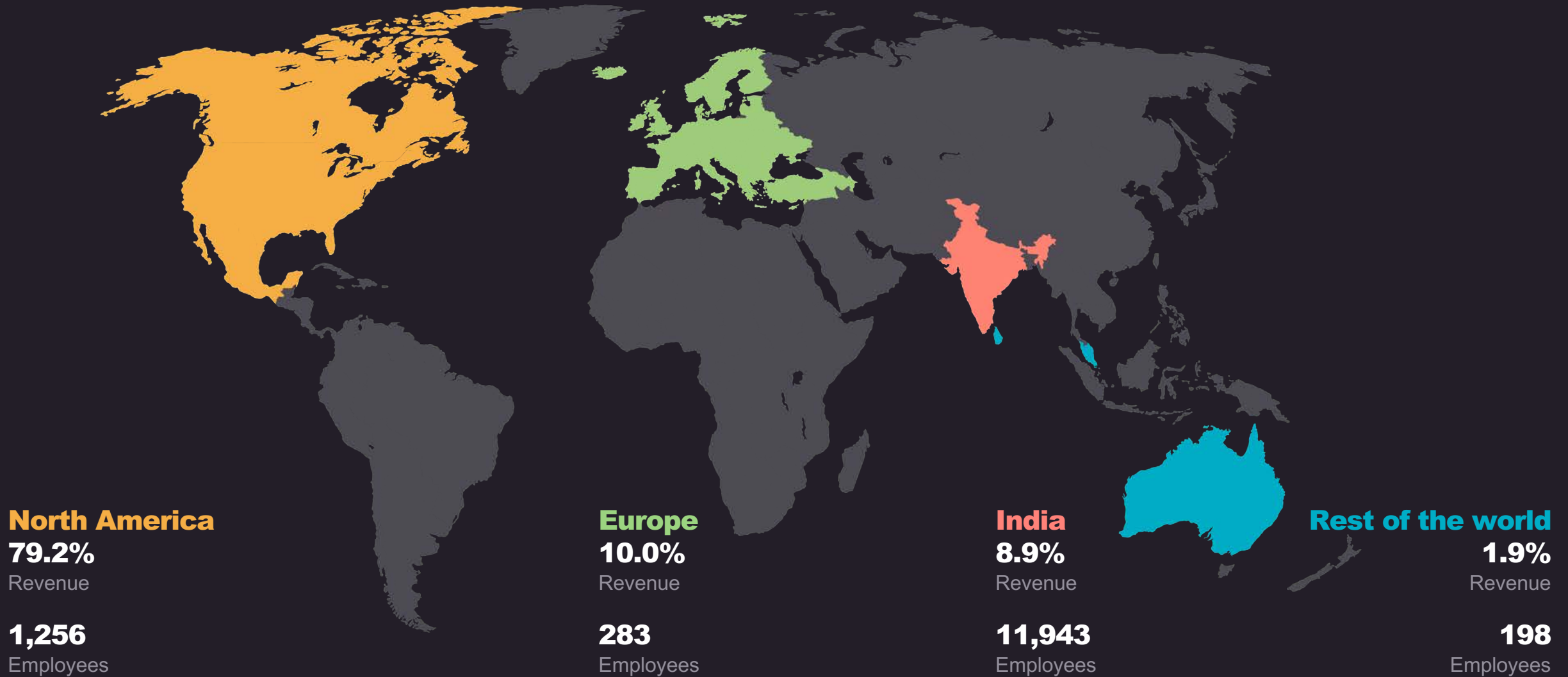
**Maximize**

Value Creation

**Drive**

Enterprise Simplification

# Global revenue base with presence across key geographies





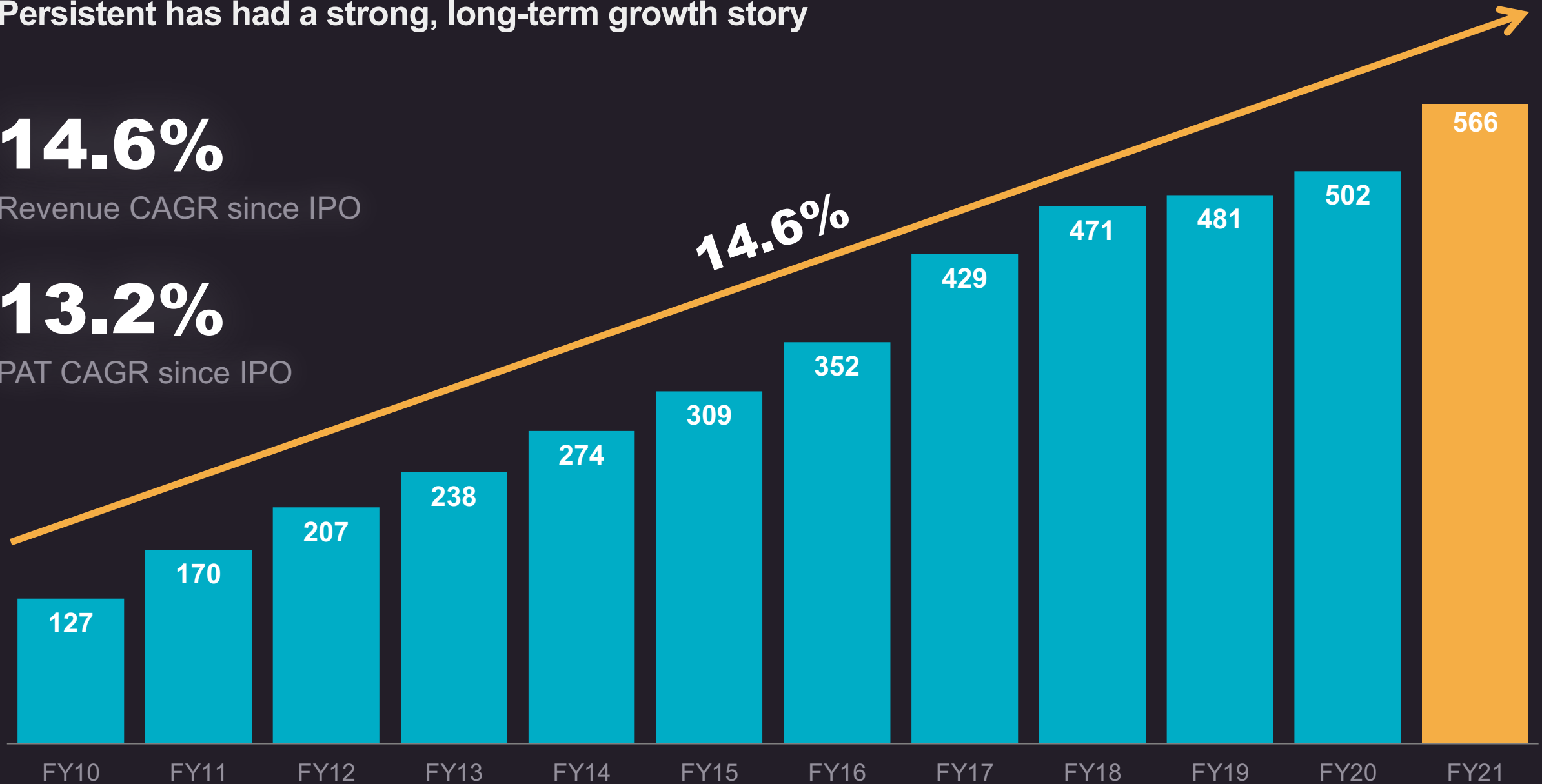
## Persistent has had a strong, long-term growth story

# 14.6%

Revenue CAGR since IPO

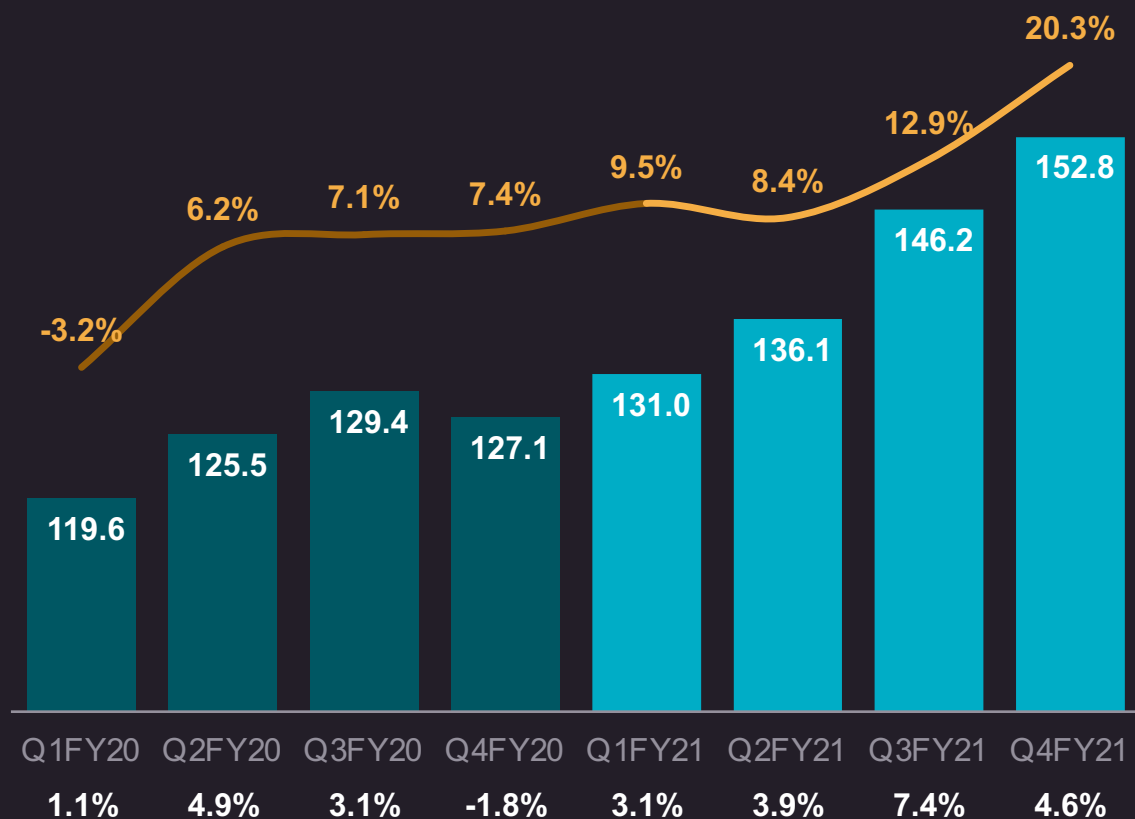
# 13.2%

PAT CAGR since IPO

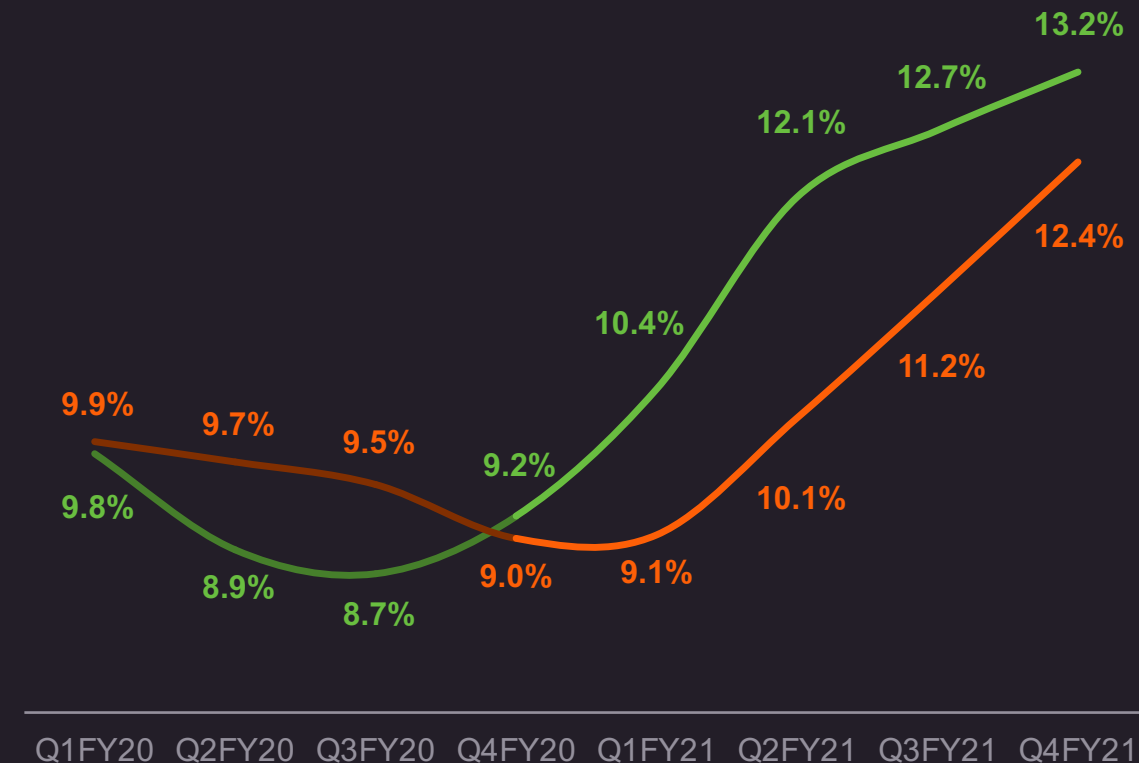


# Rejuvenated growth and profits over the last 4 quarters despite COVID-19

## Quarterly Revenue, QoQ and YoY Growth



## EBIT and PAT Margin %



■ Quarterly Revenue (USD M)    — YoY Growth %    # QoQ Growth %

— EBIT%    — PAT%

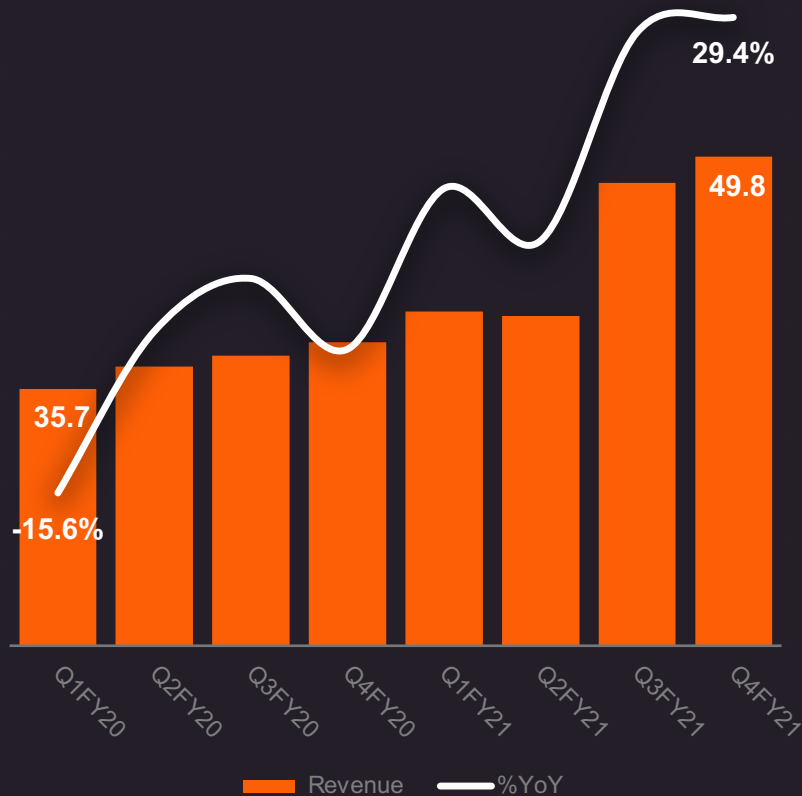
# On account of broad-based growth across all industry segments

Quarterly Revenue (USD M), % YoY Growth

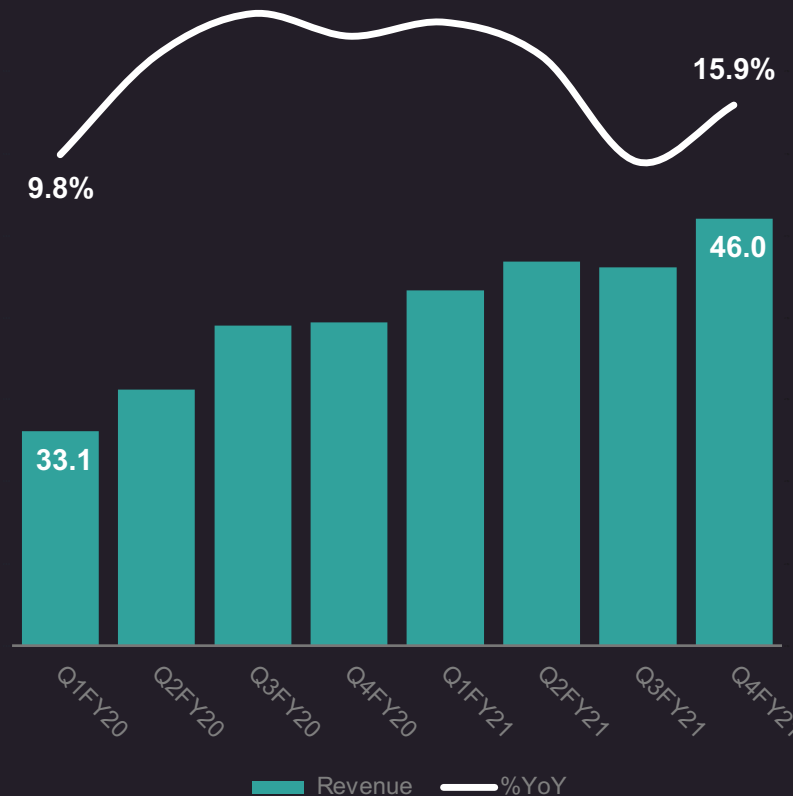
## Software, Hi-Tech and Emerging Industries\*



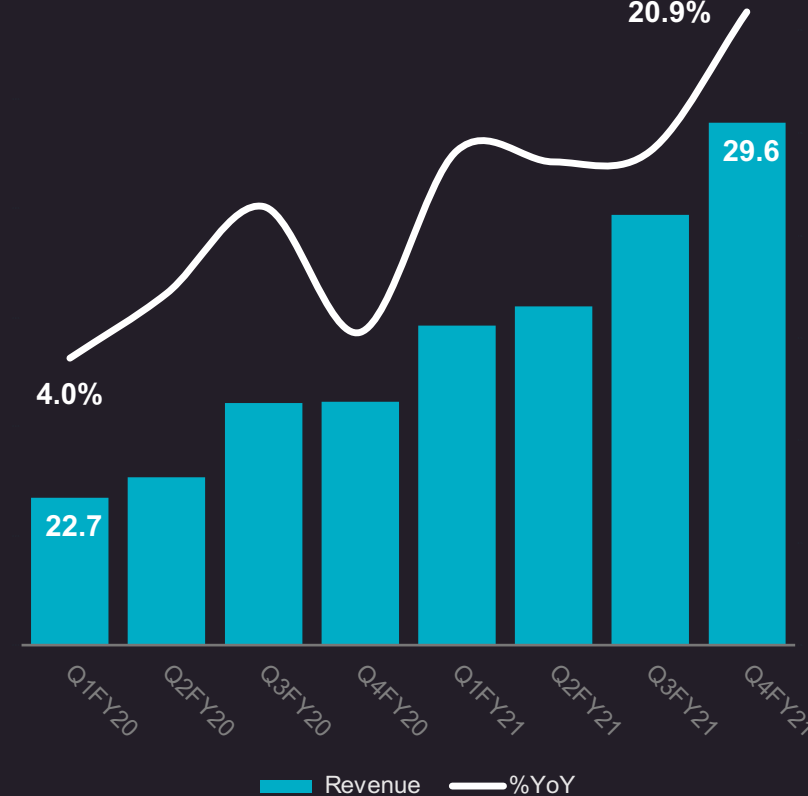
\*This chart excludes top 1 customer



## Banking, Financial Services & Insurance



## Healthcare & Life Sciences

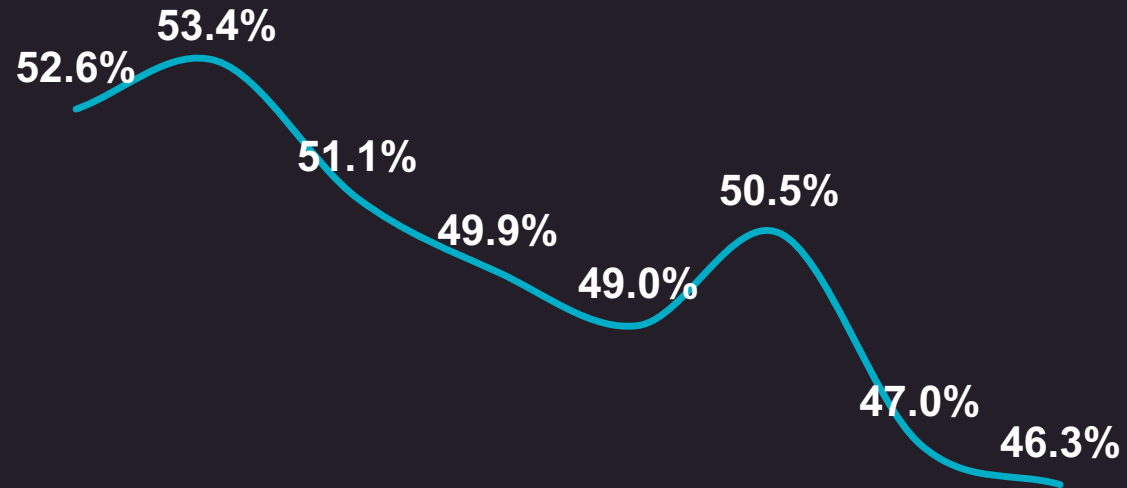




# Leading to lower client concentration and greater predictability from other large accounts

## Client Concentration

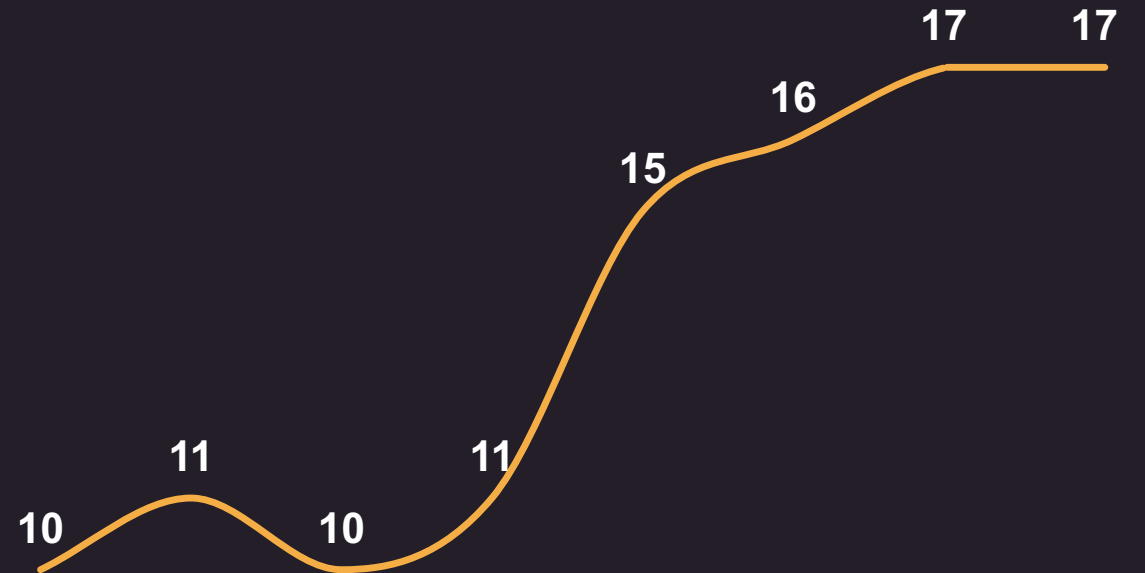
Top 10 clients as % of total revenue



Q1FY20 Q2FY20 Q3FY20 Q4FY20 Q1FY21 Q2FY21 Q3FY21 Q4FY21

## Large Client Count

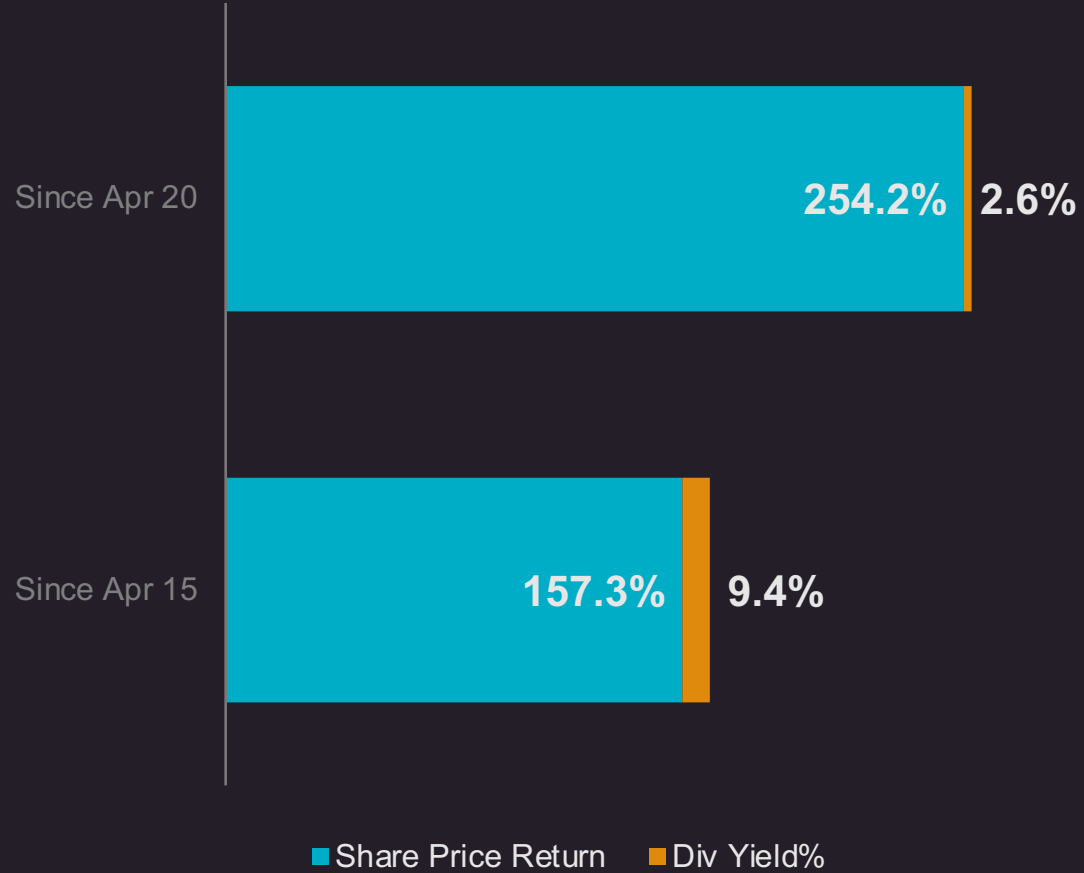
>\$5M Annual Revenue



Q1FY20 Q2FY20 Q3FY20 Q4FY20 Q1FY21 Q2FY21 Q3FY21 Q4FY21

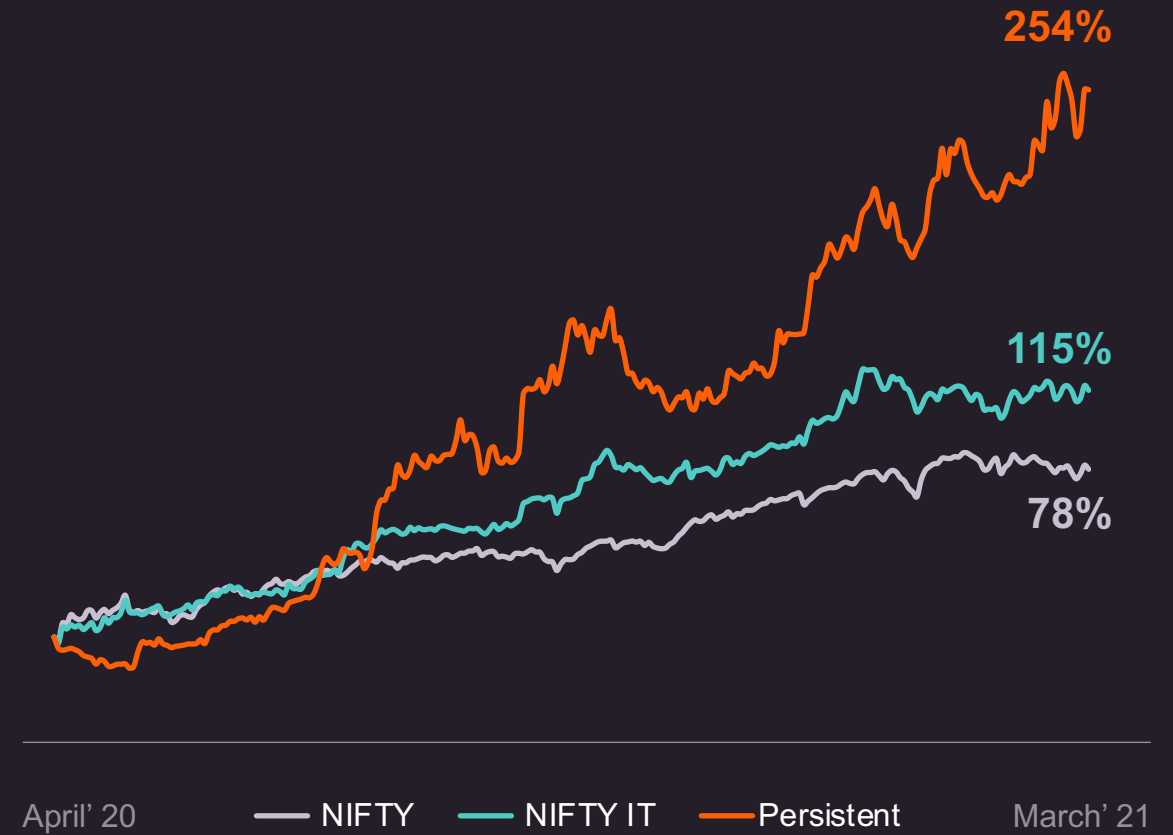
# And significant shareholder value creation...

## Persistent's Total Shareholder Return



## Persistent's Stock Performance

v/s NIFTY & NIFTY IT



# ...while keeping ESG at the center of Company's strategy

## Environment

Conserving our climate



**2 windmills of 2.1 MW each**, 1.2 MW solar rooftop campus, reducing ~6K tons of CO<sub>2</sub> per year

Adopted **ISO 14064** (GHG Emission Monitoring and Reduction/Neutralization)

**27% reduction in carbon footprint** over last 5 years vs. set target of 15% (3% YoY vs. base year)

## Social

Nurturing our people, diversity & inclusion



**45 nationalities, 32% women**

Flagship social impact programs, **hackathons** to drive innovation, **trainings** to nurture talent

**Giving back to our community**



**\$3.3M** in COVID-19 contributions globally

## Governance

Leading with integrity



Excellence in Corporate Governance

**Holding the bar high**



Strong Code of Conduct, tight adherence



60% independent directors on board

# \$3.3M committed in support of COVID-19 efforts globally to bring relief to those in need.

## India

**8K+**

PPE kits provided to frontline workers

**72K+**

People provided with sanitizers, masks, gloves, and more

**70+**

Communities supported with disinfection efforts

**16K+**

Food kits provided to families

**16**

NGOs & govt. departments supported

**5,366**

Hours volunteered by our employees

## North America



# 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.





This year was tough. We sincerely pray for everyone's well-being. The pandemic brought on the rapid shift to remote work, and I want to recognize the resilience shown by our employees. They ensured continuous, high-quality service delivery, demonstrating our unwavering commitment to our customers. Thank you to our customers and partners for their continued support.

**Anand Deshpande**

Founder, Chairman and Managing Director, Persistent Systems



We are happy to conclude FY21 on a high note, with double digit growth in both our revenue and EPS. Our performance demonstrates the alignment between Persistent's core strengths in digital engineering and our clients' needs as they accelerate to the next wave of transformation. We are confident that efforts to strengthen our leadership team, partner ecosystem, and operational excellence will continue to be the foundation of our success. The Persistent Foundation continues to contribute towards COVID relief efforts globally and we continue to support our employees during these challenging times.

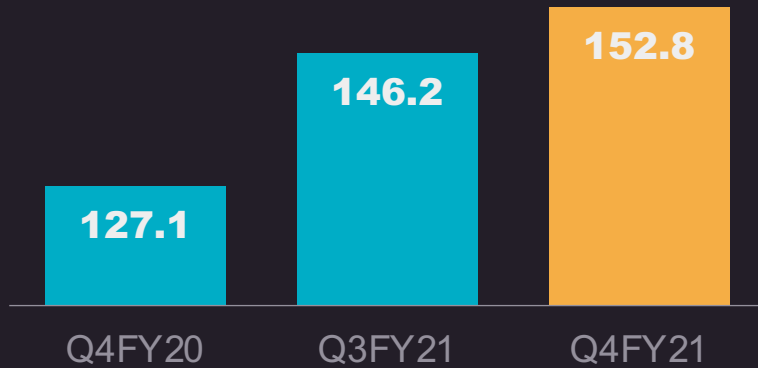
**Sandeep Kalra**

Executive Director and Chief Executive Officer, Persistent Systems

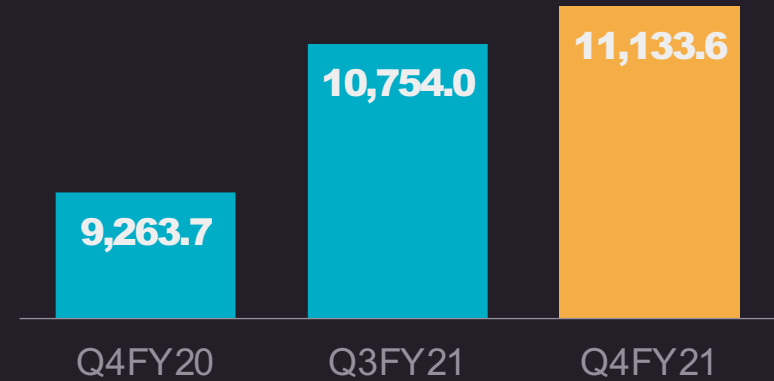


# Financial highlights for Q4 FY21

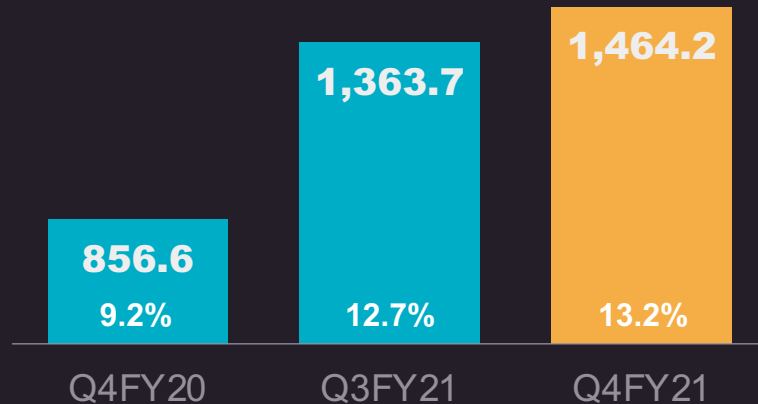
**Revenue** (\$ million)      ↑ 4.6% Q-o-Q    ↑ 20.3% Y-o-Y



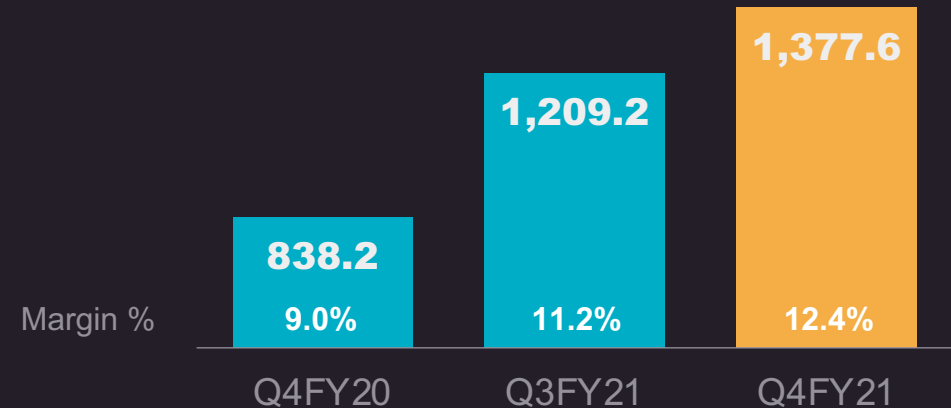
**Revenue** (₹ million)      ↑ 3.5% Q-o-Q    ↑ 20.2% Y-o-Y



**EBIT** (₹ million)      ↑ 7.4% Q-o-Q    ↑ 70.9% Y-o-Y

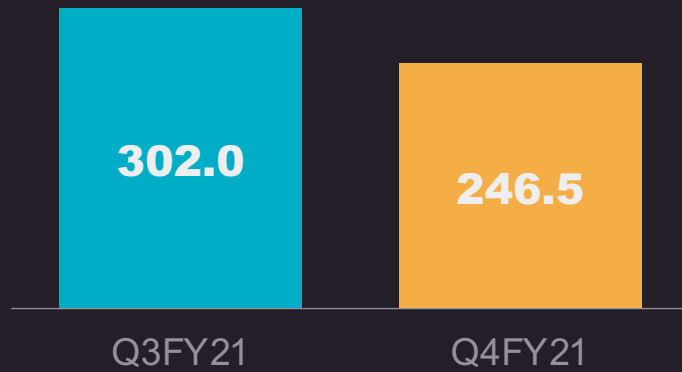


**PAT** (₹ million)      ↑ 13.9% Q-o-Q    ↑ 64.3% Y-o-Y

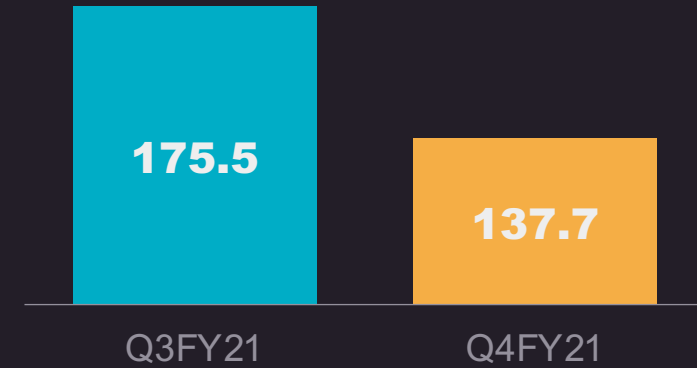


# TCV and ACV for Q4 FY21

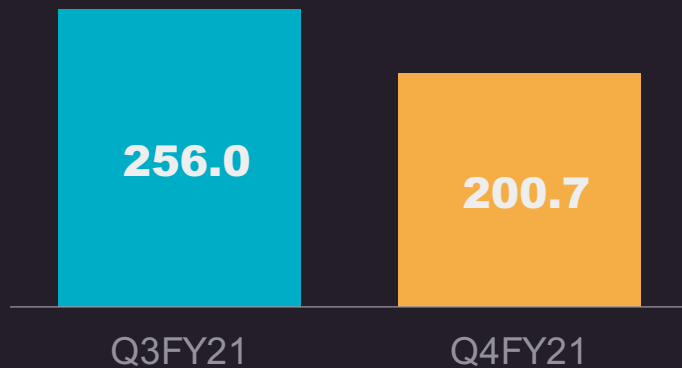
## Total TCV (\$ million)



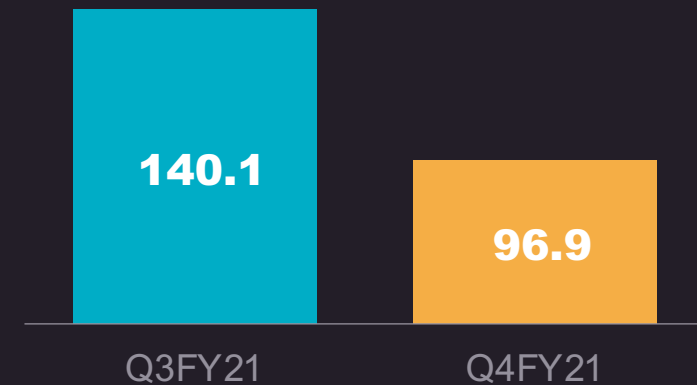
## New Business TCV (\$ million)



## Total ACV (\$ million)



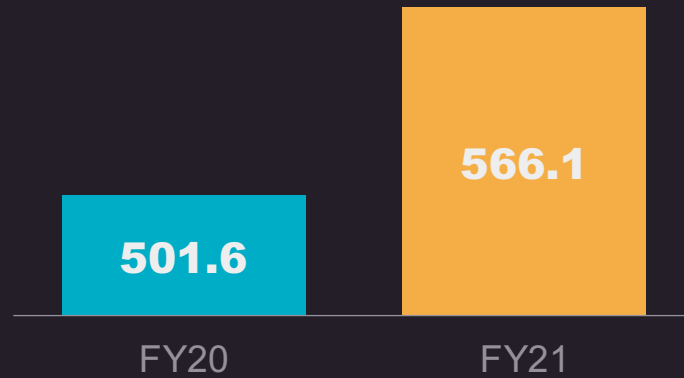
## New Business ACV (\$ million)



# FY21 full year performance

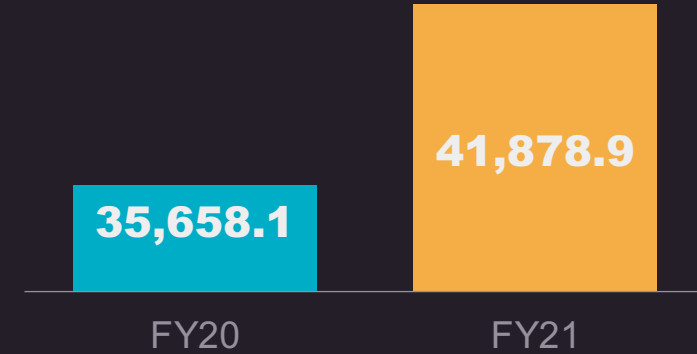
Revenue (\$ million)

↑ 12.9%



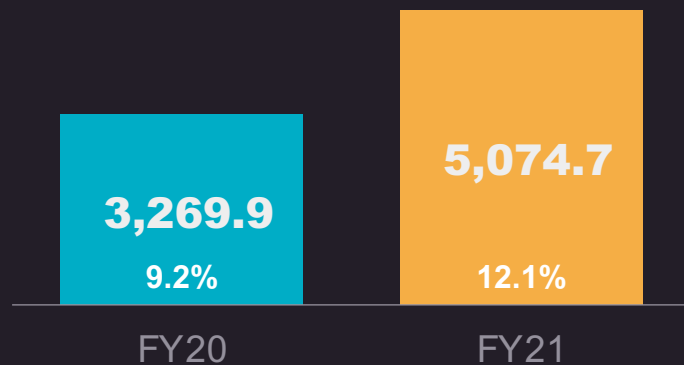
Revenue (₹ million)

↑ 17.4%



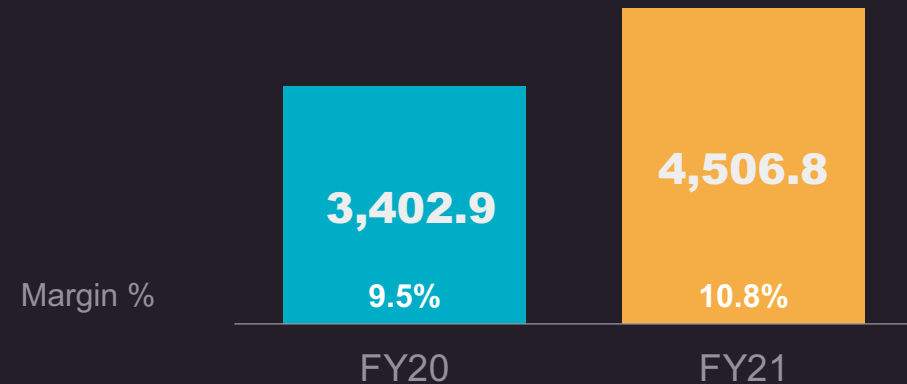
EBIT (₹ million)

↑ 55.2%



PAT (₹ million)

↑ 32.4%



# **Notable News and Achievements**

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# Key wins for the quarter

## Software, Hi-Tech and Emerging Industries



**Engineering and GTM partnership** for a portfolio of **security products** for a global technology leader.

Building **Center of Excellence** for a leading **low code** provider to deliver transformation for their customers in BFSI and HLS segments.

**Managing end-to-end IT** operations using Persistent Intelligent Operations for leading marketing and events management company.

## Banking, Financial Services & Insurance



Building a digital lending portal and **modernizing the payments platform** for the commercial group at a top 5 US bank.

**Migrating critical data to AWS Cloud** with integrations for consumer offerings for a Fortune 25 financial services ISV.

Developing **Salesforce-based digital loan platforms** for consumer lending for two leading Indian banks.

## Healthcare & Life Sciences



Delivering **intelligent visualization and BI dashboard** for COVID-19 vaccine shipments for a leading cold-chain distribution company.

Building a **Digital Front Door and Patient Experience** solution with integration into EMR systems and patient portals for a leading US health system.

Executing an **enterprise-wide legacy modernization** program leveraging Mulesoft and **automation** for a leading clinical research organization.

# Continued accolades from leading market analysts

## Leaders for the 2<sup>nd</sup> year in a row

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 Cloud Midmarket  
Leader U.S.

**iSG** Provider Lens™  
Quadrant Study



Recognized for Innovation Services & Engineering for the 2<sup>nd</sup> year in a row



**Strong Performer** in Wave report on Digital Process Automation Services Providers, Q3 2020



Recognized in Booming 15 category for **4 consecutive quarters**



**Leader in 7 categories** in the Zones report including Enterprise Software, Consumer Software, Software Platform Engineering, & Digital Engineering





# ISG 2020 Star of Excellence Award



## ISG Star of Excellence Overall Award 2020 Winner

Based on feedback of 100+ of our clients, ISG recognized Persistent as the leader for Customer Excellence across our core service delivery and exceptional culture alignment with our clients' organizations.

[Learn more](#)



ISG Star of Excellence  
BFSI  
2020 Winner



ISG Star of Excellence  
Healthcare and Life Sciences  
2020 Winner



ISG Star of Excellence  
North America Region  
2020 Winner



ISG Star of Excellence  
APAC Region  
2020 Winner

On behalf of ISG, I want to extend our heartiest congratulations to Persistent Systems. This year, we received more evaluations from the broadest range of enterprises and providers to date. This demonstrates the growing stature of this award and ensures it truly represents the full diversity and breadth of the global sourcing industry, with a balanced mix of technology strategists, business leaders, procurement officers and commercial vendor managers responding to our survey. **Seeing Persistent repeatedly among the top players is a testament to its high-impact projects that contribute to digital business acceleration and enterprise modernization.**

**Michael P. Connors**  
Chairman and CEO of ISG

# Partner ecosystem highlights



## **NAFCU, Preferred Partner for Digital Transformation**

The partnership was approved following a rigorous, independent review and voting process by the NAFCU Board of Directors which is comprised of credit union executives. It provides a respected 3rd validation of our expertise and will enhance our go to market activities with AWS, who is also part of their Preferred Partner program.

[Learn More](#)



## **FinMkt, Point of Sale lending for banks and credit unions**

Mid-sized institutions are missing out on the fastest growing segment of consumer lending, Point of Sale (POS). This partnership enables them to utilize a cloud-based solution that will empower them to seamlessly enter the POS lending market by directly originating loans or providing POS capabilities for their merchant customers.

[Learn More](#)



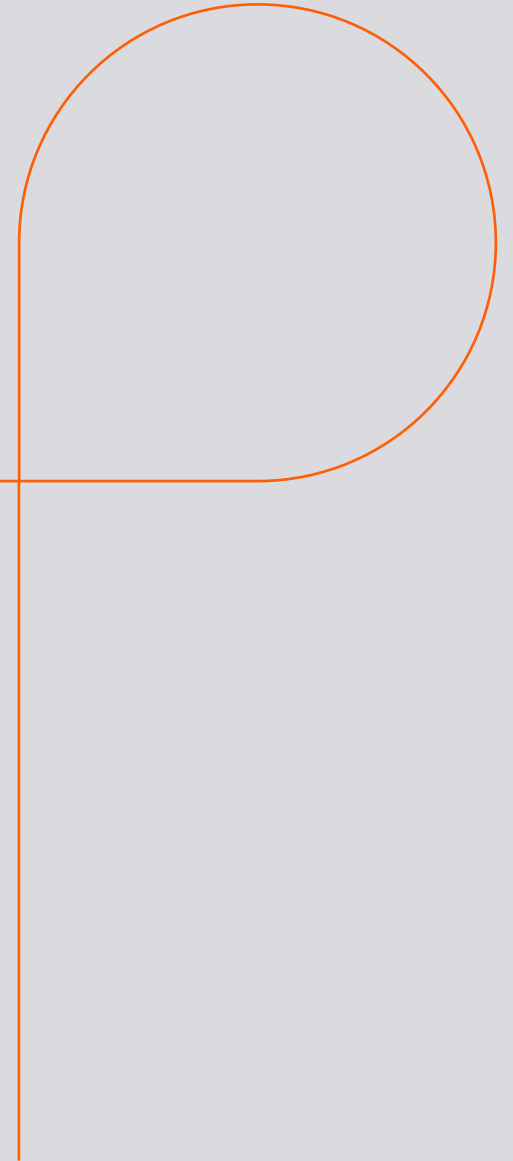
## **Modernizing cloud software with AWS ROSA**

Persistent brings the new Red Hat OpenShift Service on AWS solution to clients seeking a fully managed OpenShift platform. As both an AWS Advanced Consulting Partner and a Red Hat Advanced Build Partner, Persistent brings 200+ Red Hat OpenShift accredited cloud delivery specialists and experts in application modernization and development.

[Learn More](#)

# Financial Details

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# Sequential Q4 FY21 vs Q3 FY21

Particulars	Q4 FY21	Q3 FY21	Change QoQ	Exps / Sales % Q4 FY21	Exps / Sales % Q3 FY21
<b>Revenue (\$ M)</b>					
Services	129.99	119.68	8.6%		
IP Led	22.83	26.47	-13.8%		
<b>Revenue (\$ M)</b>	<b>152.82</b>	<b>146.15</b>	<b>4.6%</b>		
Avg. Exchange Rate ₹ /US\$	72.85	73.58	-1.0%		
<b>Revenue (₹ M)</b>	<b>11,133.58</b>	<b>10,753.98</b>	<b>3.5%</b>		
Cost of Revenue	₹ M	₹ M			
Employee Related Expenses	7,173.48	6,686.49	7.3%	64.4%	62.2%
Purchase / Royalty	150.52	354.24	-57.5%	1.4%	3.3%
Project related Travel Expenses	39.04	23.48	66.3%	0.4%	0.2%
Total Direct costs	7,363.04	7,064.21	4.2%	66.1%	65.7%
<b>Gross Profit</b>	<b>3,770.54</b>	<b>3,689.77</b>	<b>2.2%</b>	<b>33.9%</b>	<b>34.3%</b>
Sales & Marketing Exps	990.98	948.97	4.4%	8.9%	8.8%
Admin. & Other Exps	889.65	869.58	2.3%	8.0%	8.1%
Doubtful Debt Provision	4.73	11.27	-58.0%	0.0%	0.1%
CSR Activities	1.89	35.17	-94.6%	0.0%	0.3%
Total SGA	1,887.25	1,864.99	1.2%	17.0%	17.3%
<b>EBITDA</b>	<b>1,883.29</b>	<b>1,824.78</b>	<b>3.2%</b>	<b>16.9%</b>	<b>17.0%</b>
Depreciation	124.68	117.22	6.4%	1.1%	1.1%
Amortization	294.37	343.83	-14.4%	2.6%	3.2%
<b>EBIT</b>	<b>1,464.24</b>	<b>1,363.73</b>	<b>7.4%</b>	<b>13.2%</b>	<b>12.7%</b>
Other Income / (Loss)	210.77	288.11	-26.8%	1.9%	2.7%
Exchange Gain/(Loss)	173.77	(1.74)	-10086.8%	1.6%	0.0%
<b>PBT</b>	<b>1,848.78</b>	<b>1,650.10</b>	<b>12.0%</b>	<b>16.6%</b>	<b>15.3%</b>
Tax	471.19	440.86	6.9%	4.2%	4.1%
<b>PAT</b>	<b>1,377.59</b>	<b>1,209.24</b>	<b>13.9%</b>	<b>12.4%</b>	<b>11.2%</b>

# YoY comparison Q4 FY21 vs Q4 FY20

Particulars	Q4 FY21	Q4 FY20	Change YoY	Exps / Sales % Q4 FY21	Exps / Sales % Q4 FY20
<b>Revenue (\$ M)</b>					
Services	129.99	106.31	22.3%		
IP Led	22.83	20.74	10.1%		
<b>Revenue (\$ M)</b>	<b>152.82</b>	<b>127.05</b>	<b>20.3%</b>		
Avg. Exchange Rate ₹ /US\$	72.85	72.91	-0.1%		
<b>Revenue (₹ M)</b>	<b>11,133.58</b>	<b>9,263.65</b>	<b>20.2%</b>		
Cost of Revenue	₹ M	₹ M			
Employee Related Expenses	7,173.48	5,830.32	23.0%	64.4%	62.9%
Purchase / Royalty	150.52	163.98	-8.2%	1.4%	1.8%
Project related Travel Expenses	39.04	135.33	-71.2%	0.4%	1.5%
Total Direct costs	7,363.04	6,129.63	20.1%	66.1%	66.2%
<b>Gross Profit</b>	<b>3,770.54</b>	<b>3,134.02</b>	<b>20.3%</b>	<b>33.9%</b>	<b>33.8%</b>
Sales & Marketing Exps	990.98	948.56	4.5%	8.9%	10.2%
Admin. & Other Exps	889.65	840.13	5.9%	8.0%	9.1%
Doubtful Debt Provision	4.73	38.78	-87.8%	0.0%	0.4%
CSR Activities	1.89	29.70	-93.6%	0.0%	0.3%
Total SGA	1,887.25	1,857.17	1.6%	17.0%	20.0%
<b>EBITDA</b>	<b>1,883.29</b>	<b>1,276.85</b>	<b>47.5%</b>	<b>16.9%</b>	<b>13.8%</b>
Depreciation	124.68	111.14	12.2%	1.1%	1.2%
Amortization	294.37	309.11	-4.8%	2.6%	3.3%
<b>EBIT</b>	<b>1,464.24</b>	<b>856.60</b>	<b>70.9%</b>	<b>13.2%</b>	<b>9.2%</b>
Other Income / (Loss)	210.77	229.33	-8.1%	1.9%	2.5%
Exchange Gain/(Loss)	173.77	44.50	290.5%	1.6%	0.5%
<b>PBT</b>	<b>1,848.78</b>	<b>1,130.43</b>	<b>63.5%</b>	<b>16.6%</b>	<b>12.2%</b>
Tax	471.19	292.22	61.2%	4.2%	3.2%
<b>PAT</b>	<b>1,377.59</b>	<b>838.21</b>	<b>64.3%</b>	<b>12.4%</b>	<b>9.0%</b>

# Annual comparison FY21 vs FY20

Particulars	FY21	FY20	Change YoY	Exps / Sales % FY21	Exps / Sales % FY20
<b>Revenue (\$ M)</b>					
Services	471.90	399.45	18.1%		
IP Led	94.18	102.16	-7.8%		
<b>Revenue (\$ M)</b>	<b>566.08</b>	<b>501.61</b>	<b>12.9%</b>		
Avg. Exchange Rate ₹ /US\$	73.98	71.09	4.1%		
<b>Revenue (₹ M)</b>	<b>41,878.88</b>	<b>35,658.08</b>	<b>17.4%</b>		
Cost of Revenue	₹ M	₹ M			
Employee Related Expenses	26,468.18	21,933.75	20.7%	63.2%	61.5%
Purchase / Royalty	1,012.65	982.10	3.1%	2.4%	2.8%
Project related Travel Expenses	169.41	578.48	-70.7%	0.4%	1.6%
Total Direct costs	27,650.24	23,494.33	17.7%	66.0%	65.9%
<b>Gross Profit</b>	<b>14,228.64</b>	<b>12,163.75</b>	<b>17.0%</b>	<b>34.0%</b>	<b>34.1%</b>
Sales & Marketing Exps	3,703.01	3,641.32	1.7%	8.8%	10.2%
Admin. & Other Exps	3,369.80	3,422.68	-1.5%	8.0%	9.6%
Doubtful Debt Provision	121.62	83.86	45.0%	0.3%	0.2%
CSR Activities	204.06	86.35	136.3%	0.5%	0.2%
Total SGA	7,398.49	7,234.21	2.3%	17.7%	20.3%
<b>EBITDA</b>	<b>6,830.15</b>	<b>4,929.54</b>	<b>38.6%</b>	<b>16.3%</b>	<b>13.8%</b>
Depreciation	466.78	453.35	3.0%	1.1%	1.3%
Amortization	1,288.72	1,206.27	6.8%	3.1%	3.4%
<b>EBIT</b>	<b>5,074.65</b>	<b>3,269.92</b>	<b>55.2%</b>	<b>12.1%</b>	<b>9.2%</b>
Other Income / (Loss)	985.97	889.15	10.9%	2.4%	2.5%
Exchange Gain/(Loss)	33.81	364.35	-90.7%	0.1%	1.0%
<b>PBT</b>	<b>6,094.43</b>	<b>4,523.42</b>	<b>34.7%</b>	<b>14.6%</b>	<b>12.7%</b>
Tax	1,587.66	1,120.53	41.7%	3.8%	3.1%
<b>PAT</b>	<b>4,506.77</b>	<b>3,402.89</b>	<b>32.4%</b>	<b>10.8%</b>	<b>9.5%</b>



# Balance sheet

Particulars (₹ M)	As on March 31, 2021	As on March 31, 2020
<b>Assets</b>		
PPE and Intangible assets	4,691.23	4,618.66
Non-Current Assets	1,613.85	1,467.52
Cash and Investments	19,830.98	14,716.85
Other Current Assets	10,519.18	10,118.66
<b>Total</b>	<b>36,655.24</b>	<b>30,921.69</b>
<b>Equity and Liabilities</b>		
Equity	27,956.66	23,857.55
Non-Current Liabilities	927.56	582.37
Current Liabilities	7,771.02	6,481.77
<b>Total</b>	<b>36,655.24</b>	<b>30,921.69</b>

# Fact Sheet

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# Fact Sheet

Revenue	Description / Nos. / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Revenue from Operations, USD M	152.82	146.15	136.09	131.02	127.05	566.08	501.61
	% QoQ / YoY growth	4.6%	7.4%	3.9%	3.1%	-1.8%	12.9%	4.3%
	Revenue from Operations, INR M	11,133.58	10,753.98	10,077.47	9,913.85	9,263.65	41,878.88	35,658.08
	% QoQ / YoY growth	3.5%	6.7%	1.7%	7.0%	0.4%	17.4%	5.9%

Business Offerings Revenue Mix	Description / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Services	85.1%	81.9%	83.8%	82.6%	83.7%	83.4%	79.6%
	IP Led	14.9%	18.1%	16.2%	17.4%	16.3%	16.6%	20.4%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Segment Revenue Mix	Description / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	BFSI	30.1%	29.5%	31.9%	31.8%	31.3%	30.8%	29.5%
	Healthcare & Life Sciences	19.3%	19.1%	19.3%	19.7%	19.2%	19.3%	18.9%
	Software, Hi-Tech & Emerging Industries	50.6%	51.4%	48.8%	48.5%	49.5%	49.9%	51.6%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# Fact Sheet

Revenue Mix by Business Units	Description / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Technology Services	79.0%	76.3%	77.3%	77.1%	77.8%	77.4%	73.8%
	Alliance	21.0%	23.7%	22.7%	22.9%	22.2%	22.6%	26.2%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Accelerite has been merged with Technology Services from Q1FY21. Prior period numbers have been regrouped accordingly.

Geography Revenue Mix	Description / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	North America	79.2%	81.1%	82.9%	80.4%	80.2%	80.8%	81.0%
	Europe	10.0%	8.8%	7.6%	10.2%	8.8%	9.2%	9.5%
	India	8.9%	8.6%	8.1%	7.9%	9.0%	8.4%	7.4%
	ROW	1.9%	1.5%	1.4%	1.5%	2.0%	1.6%	2.1%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Revenue Concentration	Description / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Top 1	17.9%	18.5%	19.4%	17.7%	19.2%	18.4%	22.0%
	Top 5	36.4%	37.8%	41.6%	40.8%	41.5%	38.7%	43.2%
	Top 10	46.3%	47.0%	50.5%	49.0%	49.9%	47.7%	51.7%

# Fact Sheet

Revenue by Delivery Centers	Description / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Global Development Centers	30.4%	30.5%	33.1%	33.7%	33.0%	31.8%	31.5%
	India	54.7%	51.4%	50.7%	48.9%	50.7%	51.6%	48.1%
	IP Led	14.9%	18.1%	16.2%	17.4%	16.3%	16.6%	20.4%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Client Billed	Nos.	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Services	558	530	487	508	501	722	653
	IP Led	140	142	135	140	151	239	257

Includes one-time clients with overlap across business offerings.

DSO	Nos.	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Days	55	57	63	69	65	55	65

Client Engagement Size	Nos.	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Large > USD 5M	17	17	16	15	11	17	11
	Medium > USD 1M, < USD 5M	66	65	63	63	61	66	61

Re-categorized large clients to more than \$5M and medium clients from \$1M to \$5M. Prior period numbers are aligned accordingly.

# Fact Sheet

People Numbers	Nos.	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Technical	12,706	11,533	10,001	10,027	9,835	12,706	9,835
	Sales and Business Development	273	277	268	274	263	273	263
	Others	701	628	551	528	534	701	534
	Total	13,680	12,438	10,820	10,829	10,632	13,680	10,632

Linear Revenue Per Billed PM*	USD / Per Person Month*	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	Global Delivery Centres	16,603	16,790	16,993	17,036	17,276	16,851	16,987
	India	4,203	4,204	4,304	4,308	4,427	4,250	4,428

\*Revenue per billed PM excludes IP-led revenue and is calculated on total revenue including contractual reimbursable portion.

Attrition Rate	%	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	TTM Basis	11.7%	10.3%	10.6%	12.7%	14.3%	11.7%	14.3%

IP Led	Nos.	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	IP Led Person Months	3,546	3,606	3,893	4,031	4,317	15,076	17,954

# Fact Sheet

Efforts and Utilization Mix - Linear	Description / Nos. / %	Q4 FY21	Q3 FY21	Q2 FY21	Q1 FY21	Q4 FY20	FY21	FY20
	<b>Billable Person Months</b>	<b>28,670</b>	<b>25,342</b>	<b>23,006</b>	<b>22,246</b>	<b>21,580</b>	<b>99,264</b>	<b>81,287</b>
	- Global Delivery Centers	3,345	3,104	3,086	3,060	2,872	12,595	11,202
	- India	25,325	22,238	19,920	19,186	18,708	86,669	70,085
	<b>Billed Person Months</b>	<b>22,686</b>	<b>20,530</b>	<b>18,680</b>	<b>17,461</b>	<b>16,975</b>	<b>79,357</b>	<b>63,820</b>
	- Global Delivery Centers	2,794	2,651	2,647	2,595	2,425	10,687	9,305
	- India	19,892	17,879	16,033	14,866	14,550	68,670	54,516
	<b>Linear Utilization</b>							
	- Blended	79.1%	81.0%	81.2%	78.5%	78.7%	79.9%	78.5%
	- Global Delivery Centers	83.5%	85.4%	85.8%	84.8%	84.4%	84.8%	83.1%
- India	78.5%	80.4%	80.5%	77.5%	77.8%	79.2%	77.8%	





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