Persistent

NSE & BSE / 2025-26 / 146

October 14, 2025

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

Ref: Symbol: PERSISTENT

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

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Fact Sheet – Consolidated Financial Data – for the quarter and half year ended September 30, 2025
Ref.: Our earlier intimation under reference no. NSE & BSE / 2025-26 / 142 dated October 6, 2025

In terms of Regulation 30 read with Schedule III (Part A) (15) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the fact sheet of the Consolidated Financial Data for the quarter and half year ended September 30, 2025, is enclosed to this letter.

The Company has scheduled an investor/analyst call on Tuesday, October 14, 2025, at 6.00 P.M. IST. During this call, the Management will comment on the financial results for the quarter and half year ended September 30, 2025, 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 Murari Atre
Digitally signed by Amit Murari Atre
Date: 2025.10.14 15:44:52 +05'30'

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

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Investor Presentation

October 2025

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

AI-led, Platform-driven Digital Engineering & Enterprise Modernization partner

$406.2M FY26 Q2 Revenue **+17.6% YoY**	**16.3%** EBIT Margin **+43.7% YoY**	**13.2%** PAT Margin **+45.1% YoY**
$1,531.3M TTM Revenue **+19.2% YoY**	**$1,611.6M** TTM ACV Bookings	**$8.5B*** Market Capitalization

1 USD = INR 88.78 | * Market cap as on September 30, 2025

Our journey over 35+ years has been shaped with Cloud, Data and AI…

First Orbit

1990 – 2001

- Company inception
- Built database indexes and other structures

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
- Early venture into big data

Fourth Orbit

2016 – 2019

- Caught the early wave of Digital Transformation
- Enterprise customer segment expansion
- Domain-specific micro-vertical solutions with advanced analytics

Fifth Orbit

2019 – 2023

- Strong positioning as a global Digital Engineering leader
- Industry-leading growth and shareholder value creation
- Comprehensive data platforms with ecosystem orchestration

Sixth Orbit

2024 onwards

- Pivot to AI-led, platform-driven services strategy
- New growth vectors at the intersection of industries, tech and geographies
- Enhanced focus on outcome-based models
- Agentic AI-driven solutions for enterprises
- Driving enterprise-wide transformation through scaled AI adoption

…powered by our 26,000+ employees spread across the globe…

North America	Europe	India	Rest of the World
3,048 Employees	308 Employees	22,690 Employees	178 Employees

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…and built on our Digital Engineering heritage

Powered by AI

- Co-Innovation with Clients
- Validation from Industry Experts
- Ecosystem Partnerships
- Talent Readiness

Software, Hi-Tech & Emerging Industries

Banking, Financial Services & Insurance

Healthcare & Life Sciences

Product & Platform Engineering

Data & Artificial Intelligence

Cloud-enabled Enterprise Modernization

CX & Design-Led Transformation

Intelligent Automation

Unlock Growth

Enable Business Agility

Accelerate Time to Market

Maximize Value Creation

Drive Enterprise Simplification

We are helping market leaders transform their industries

Software & Hi-Tech

7 of 10
Top Technology Companies

Banking, Financial Services & Insurance

4 of 5
Top Banks
(in both US & India)

3 of 5
Top
FinTech Companies

Healthcare & Life Sciences

3 of 5
Top SIMD*
Companies

3 of 5
Top Pharmaceutical
Companies

2 of 5
Top Health Providers
& Payors

4 of 5
Top Clinical Research
Organizations

20 of Fortune 50 companies

* Scientific Instruments and Medical Devices

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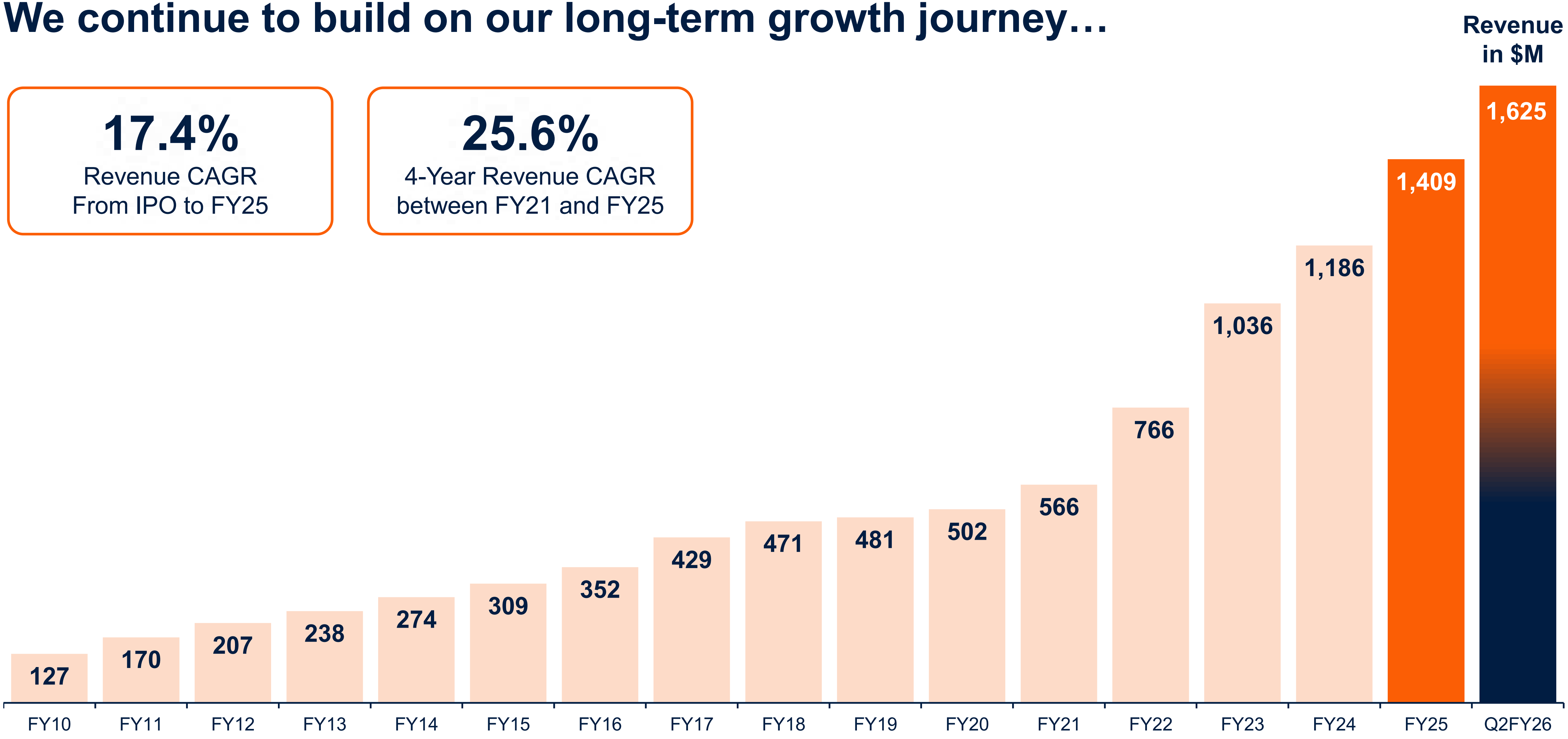
We continue to build on our long-term growth journey…

17.4%
Revenue CAGR
From IPO to FY25

25.6%
4-Year Revenue CAGR
between FY21 and FY25



FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	Q2FY26
Initial Public Offering	33.7%	21.8%	14.7%	15.2%	12.6%	14.0%	22.0%	9.7%	2.2%	4.3%	12.9%	35.2%	35.3%	14.5%	18.8%	Annualized (Q2 FY26 x 4)

YoY Growth %

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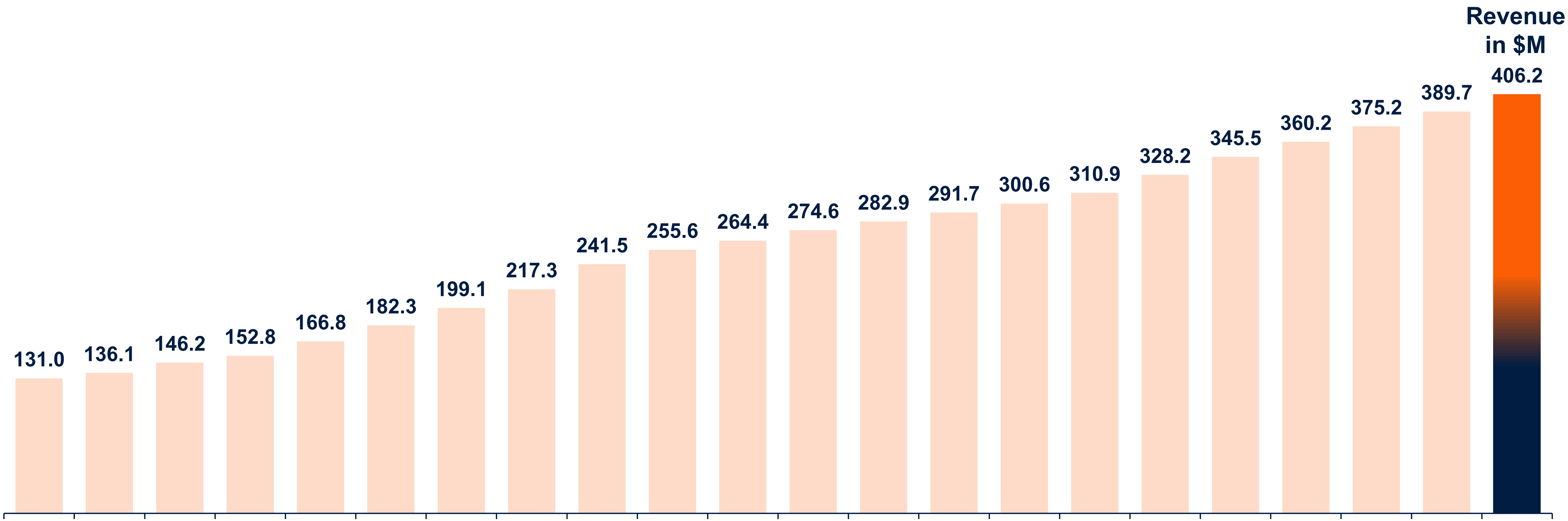
…with sequential revenue growth over the last 22 quarters…

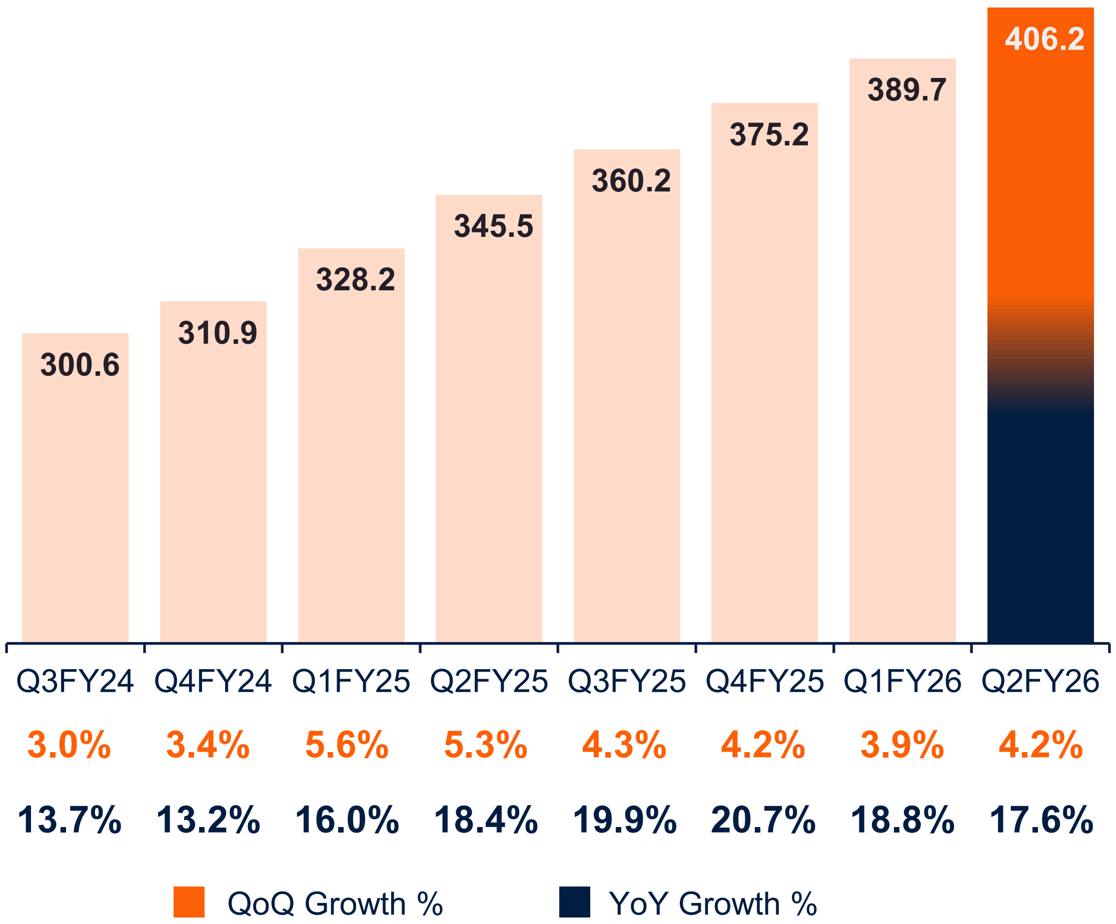


	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
QoQ Growth %	3.1%	3.9%	7.4%	4.6%	9.2%	9.3%	9.2%	9.1%	11.1%	5.8%	3.4%	3.9%	3.0%	3.1%	3.0%	3.4%	5.6%	5.3%	4.3%	4.2%	3.9%	**4.2%**
YoY Growth %	9.5%	8.4%	12.9%	20.3%	27.3%	34.0%	36.2%	42.2%	44.8%	40.2%	32.8%	26.3%	17.1%	14.1%	13.7%	13.2%	16.0%	18.4%	19.9%	20.7%	18.8%	**17.6%**

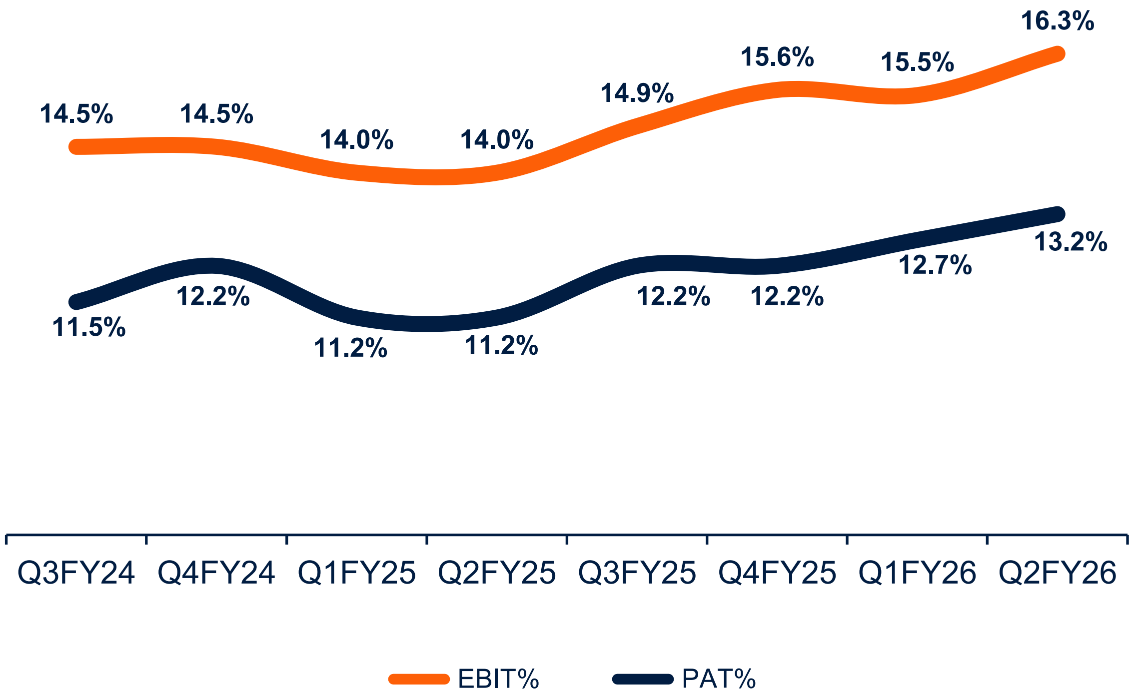
QoQ Growth % YoY Growth %

…while delivering sustained, profitable growth

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



EBIT and PAT Margin %



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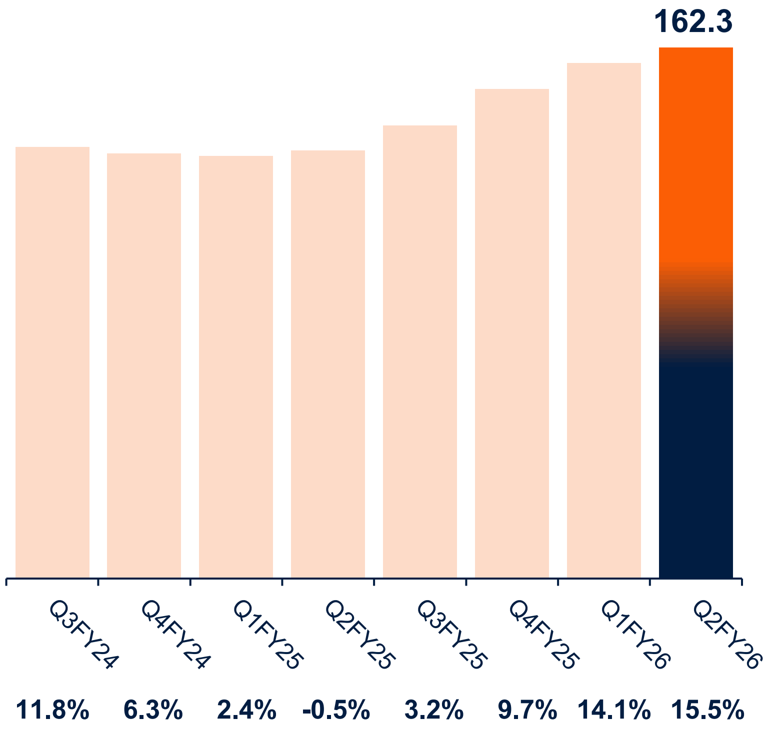
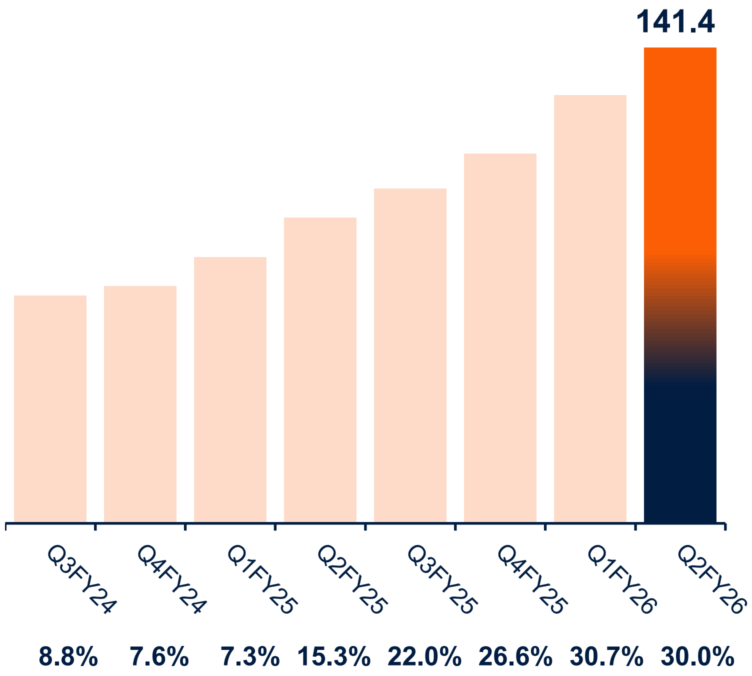
We are witnessing steady performance across all industry segments…

Quarterly Revenue ($M)

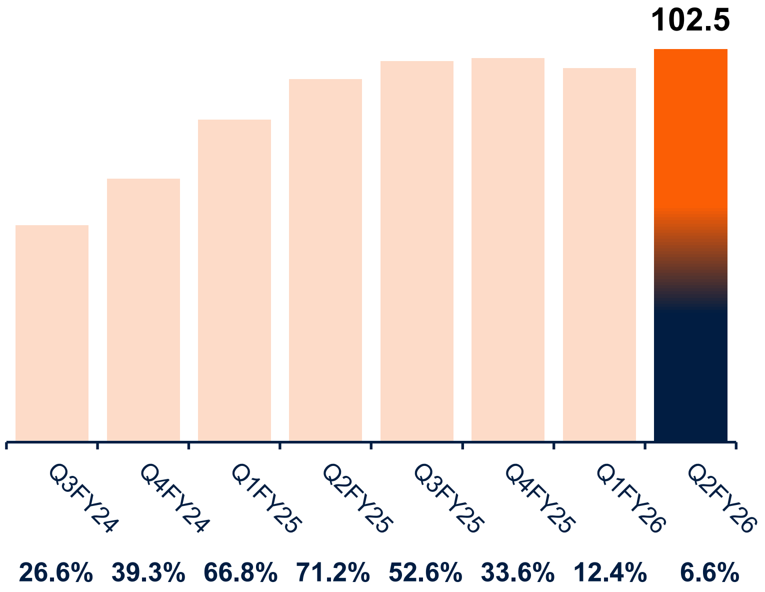
Software, Hi-Tech & Emerging Industries



Banking, Financial Services & Insurance



Healthcare & Life Sciences



YoY Growth %

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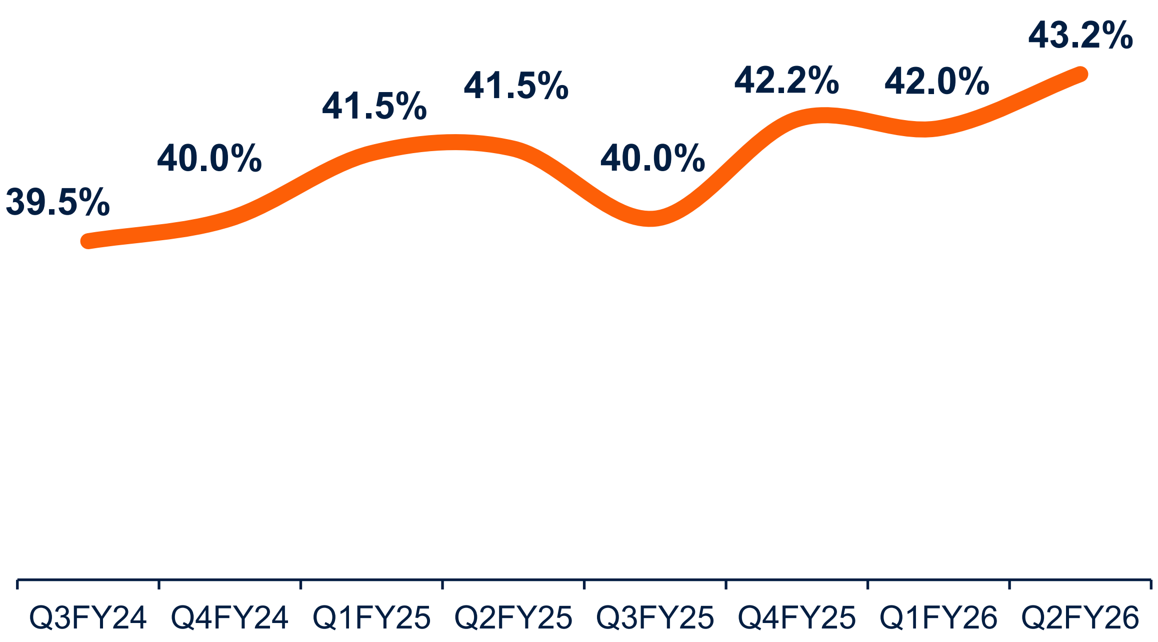
…by expanding our offerings and deepening our client relationships…

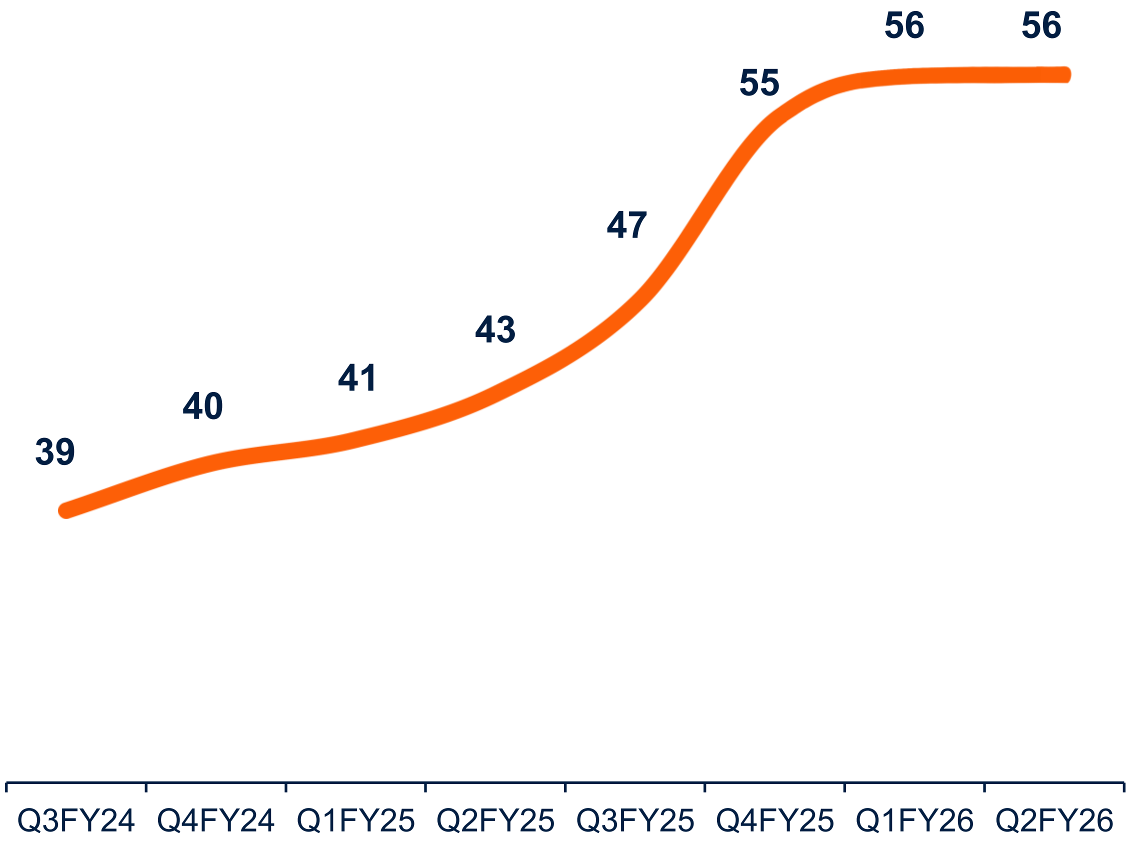
Client Concentration

Top 10 clients as % of total revenue



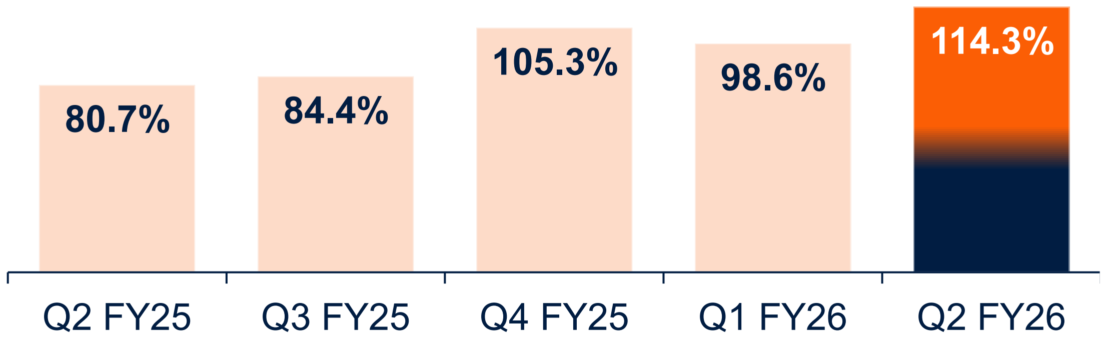
Large Client Count

>$5M Annual Revenue

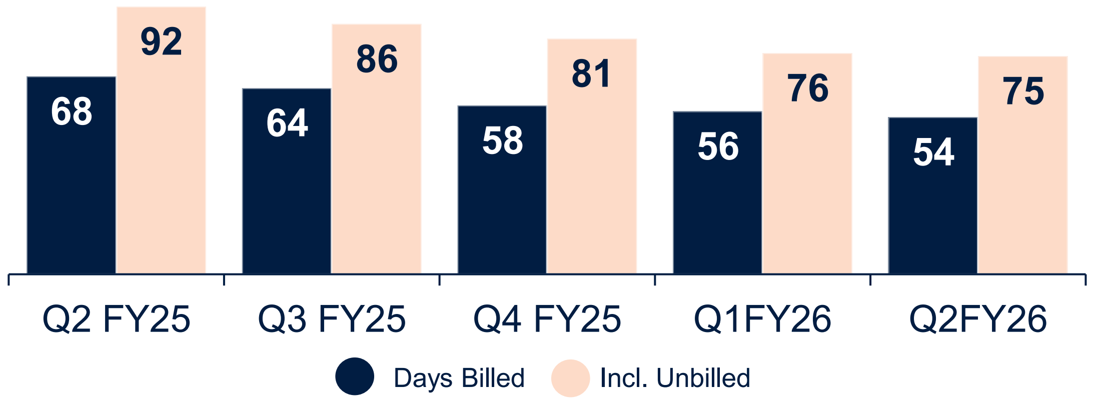


…backed by disciplined execution and efficient capital utilization…

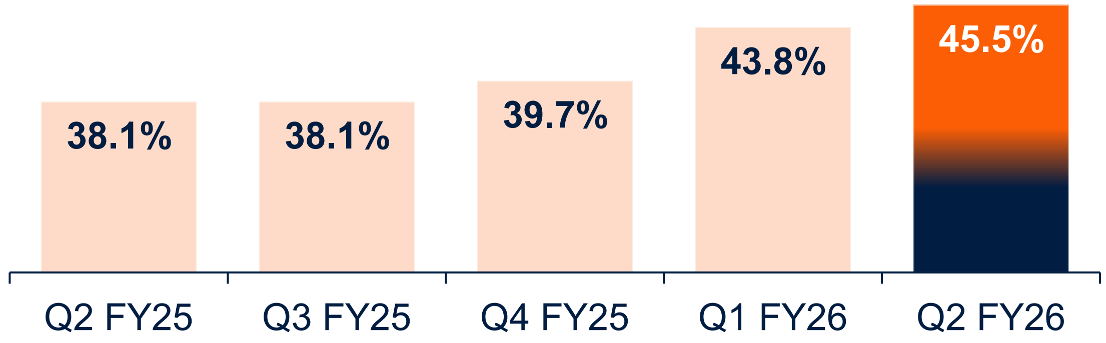
Operating Cash Flow (OCF) to PAT%



Days Sales Outstanding (DSO)

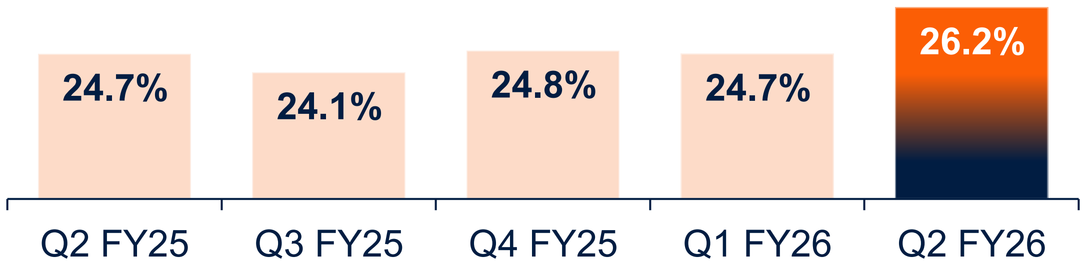


Return On Capital Employed (ROCE)%



ROCE = TTM EBIT/Average of Net Assets excluding cash and cash equivalent at the beginning and end of TTM period

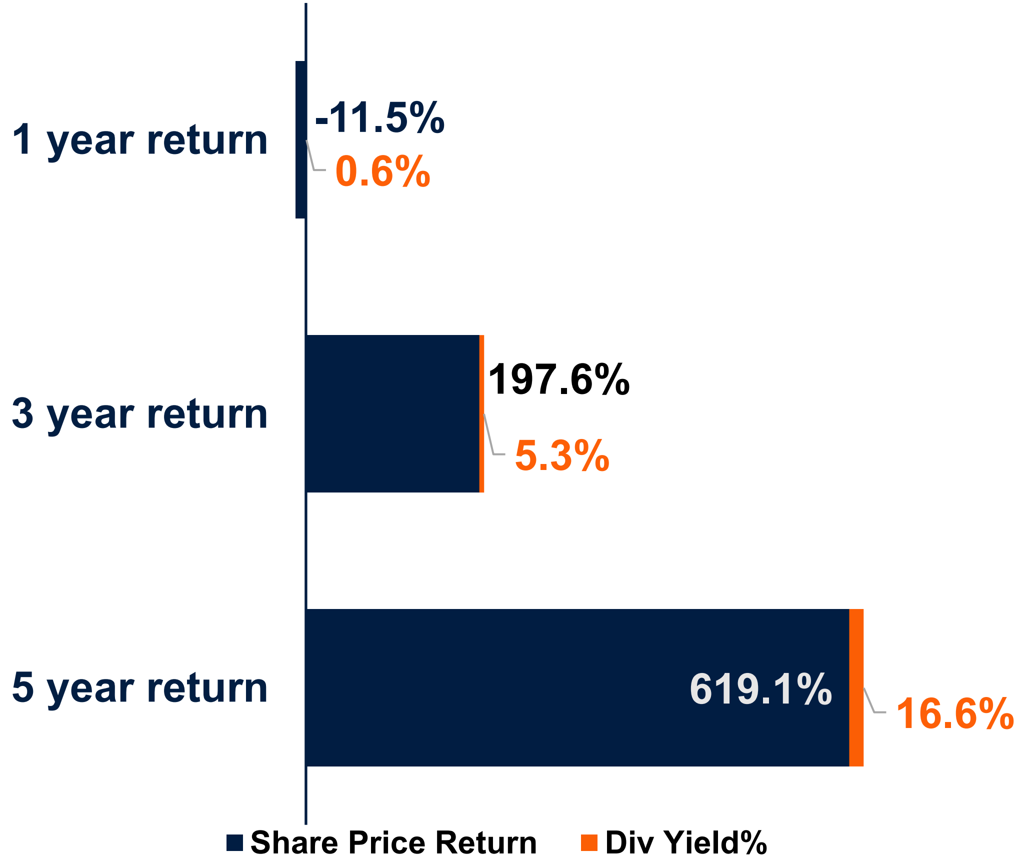
Return On Equity (ROE)%



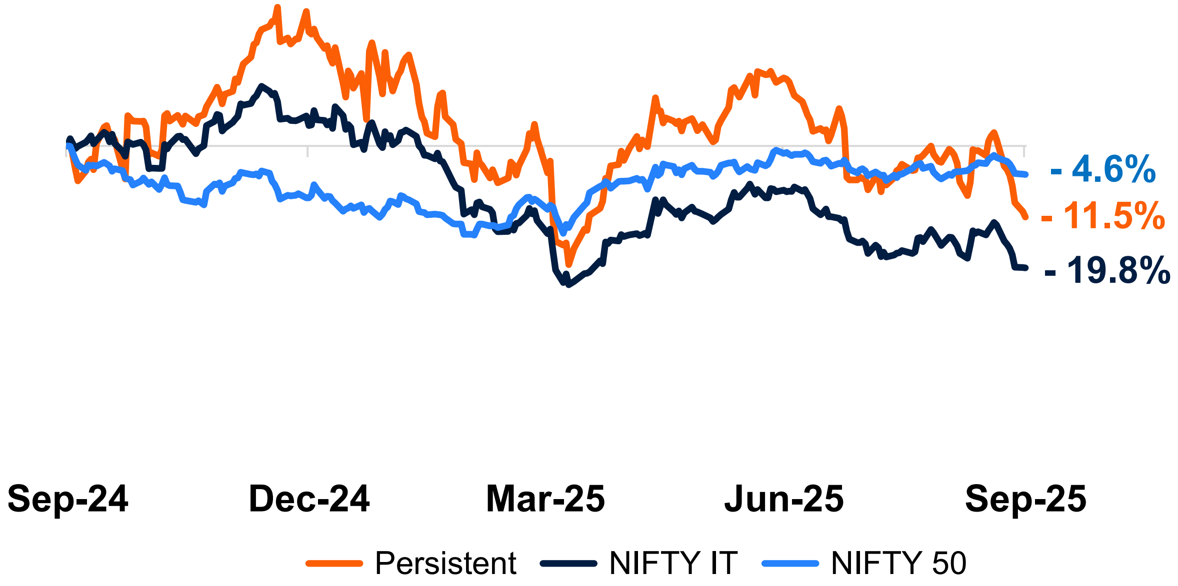
ROE = TTM PAT/Average of Net Worth at the beginning and end of TTM period

…resulting in industry-leading, long-term shareholder value

Persistent Total Shareholder Return



Persistent 1-Year Stock Performance



Stock performance till Sep 30, 2025

We are the "Ecosystem Orchestrator of Choice" for our customers

Microsoft
Solutions Partner in 5 areas*
7,030+ Certifications

aws
Premier Partner
2,290+ Certifications

Google Cloud
Premier Partner
1,820+ Certifications

salesforce
Global Summit Partner
10,930+ Certifications

IBM
Platinum Partner
1,020+ Certifications**

snowflake
Premier Partner
130+ Certifications

databricks
Select Partner
340+ Certifications

4,630+ AI/ML/GenAI External Certifications

23,550+ Partner Certifications

All certification numbers are as per partner portals

*Infrastructure, Data & AI, Digital & App Innovation, Security, Modern Work

**IBM badges

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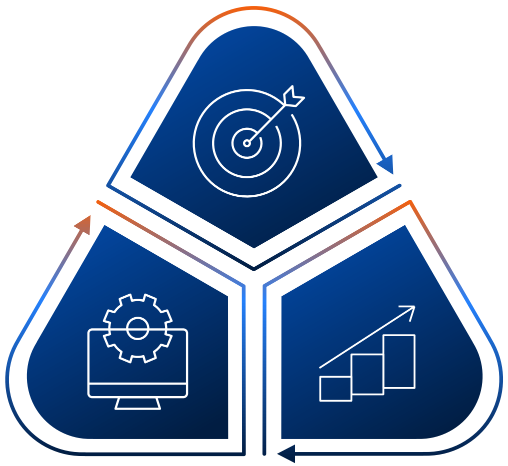
Over the past few quarters, we established and operationalized our AI-led, platform-driven strategy…

AI for Technology

Platform-based Services

- SASVA™: AI-based software development and data lifecycle platform
- iAURA: Agents across industries in process and document intelligence



AI for Business

Strategic Big Bets

- Expanding and strengthening existing AI capabilities
- Domain-driven capabilities for industry-specific Agentic AI-led transformation

Scaling with Ecosystem Partners

- Strengthening collaboration and co-creating technology-specific agents
- Driving value through integrated platforms and shared expertise

Digital Trust

Built on the foundation of responsible AI, security, privacy and compliance

…and are now accelerating its adoption to drive enterprise-wide transformation at scale…

Re(AI)maging™ Enterprise Transformation

Enable enterprises to **drive business impact** through AI-first, **industry-specific**, cross-functional solutions

Engineering Hyper-Productivity

Drive **hyper-productivity in software delivery** and **accelerate AI engineering** for greater **efficiency** and faster **time to market**

Business Hyper-Productivity

Reimagine functional and industry-specific workflows with autonomous AI agents

Enterprise Data Readiness for AI

Enhance and secure AI-ready data foundation, strengthen data quality, governance and end-to-end data lifecycle management

Foundational Readiness through Managed AI Services

Infrastructure
Managed AI infrastructure that enables scalability, reliability and seamless integration

Responsible AI
Trust embedded throughout the AI adoption lifecycle addressing core principles of responsible AI

Workforce Transformation
Change management, operating model transformation and workforce upskilling/ reskilling

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…powered by our strategic partnerships, IPs, accelerators and solutions

Re(AI)magining™ Enterprise Transformation

Enable enterprises to **drive business impact** through AI-first, **industry-specific**, cross-functional solutions

Engineering Hyper-Productivity

IPs
sasva™

Platforms
GitHub Copilot, CURSOR, Windsurf

Business Hyper-Productivity

IPs
GenAI Hub

Platforms
Copilot, Google Agentspace, salesforce, Agentforce, appian, UiPath

Enterprise Data Readiness for AI

IPs
iAURA Accelerators

Platforms
aws, Google Cloud Platform, databricks, Azure, snowflake, DigitalOcean

Foundational Readiness through Managed AI Services

- Infrastructure
- Responsible AI
- Workforce Transformation

75+ patents spanning AI infrastructure and orchestration, data intelligence and analytics as well as autonomous agents, driving enterprise cost optimization and efficiency.

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

Environment

- **Maintain carbon neutrality** for scope 1 and 2 emissions and achieve SBTi-approved **net-zero** emission reduction targets **by 2050**
- **Source 100% of electricity** from renewable energy at all owned facilities by the end of FY26

Social Responsibility

- **Uplift society** through education, health, community development and conservation of heritage and wildlife programs
- **Develop opportunities for employees** to contribute time and resources toward building 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

- **Aim for 35% gender diversity** by FY30
- Include **all genders, ethnicities, sexual preferences, religions and specially-abled persons** in our diverse workplaces

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…enabling us to make a meaningful impact on our people and communities

Environment

For the second year in a row, we achieved carbon neutrality for Scope 1 and Scope 2 emissions

62.7%
Electricity sourced from renewable energy in India offices

35,795
Trees planted, taking the overall count to 156,830 trees

35%
Of treated wastewater in owned campuses is used within our facilities

99%
Waste recycled

Social Responsibility

52,451
Lives impacted through CSR programs

9,577
Volunteers participated in ISR activities

11,507
Hours volunteered in ISR activities

Governance

97%
Completion of Code of Conduct training.
Enhanced security controls by investing in advance security platforms like CNAAP, Cloud SIEM, etc.
No data breaches reported

Diversity

29.8%
Women in the workforce

12.7%
Women in leadership roles

98,116
Participants in wellbeing initiatives

8.1/10
Employee Satisfaction Score (ESAT) eNPS

51
Specially-abled people

59
Nationalities

94.2%
Employees participating in learning with 94 average learning hours per person

Note: The achievement figures above have been audited based on FY25 data

Read our FY25 ESG report

S&P Global
Persistent Systems Limited
IT services
Included in the **Dow Jones World Sustainability Index**
85
Score used for index selection
Top 10%
Corporate Sustainability Assessment (CSA) 2024 Score

MSCI ESG RATINGS
AA

CCC	B	BB	BBB	A	AA	AAA

Produced by MSCI ESG Research as of September 26, 2025

NSE
77/100
NSE Sustainability Ratings & Analytics Ltd

SES
Stakeholders Empowerment Services
Analyze »» Educate »» Empower
81.7
ESG Score

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Performance Highlights

"We are pleased to report our 22nd sequential quarter of revenue growth, up 4.2% Q-o-Q and 17.6% Y-o-Y, with operating margin rising to 16.3%. Driven by the continued trust of our clients, this performance reflects our commitment to impactful transformation and execution excellence.

Our AI strategy builds on a strong platform-led foundation and is powered by deep domain knowledge, differentiated IPs, accelerators and strategic partnerships. This integrated approach brings together enterprise readiness for AI transformation, engineering hyper-productivity and business hyper-productivity, enabling clients to scale innovation, modernize their core and achieve measurable impact faster.

Our sustained momentum was recognized by Everest Group with the 'Growth Honor of the Year,' and our talent excellence reaffirmed by our placement as a Leader in the Talent Readiness for Next-generation Cloud Services PEAK Matrix® Assessment 2025, underscoring the strength of our capabilities and commitment to long-term stakeholder value."

Sandeep Kalra

Chief Executive Officer and Executive Director

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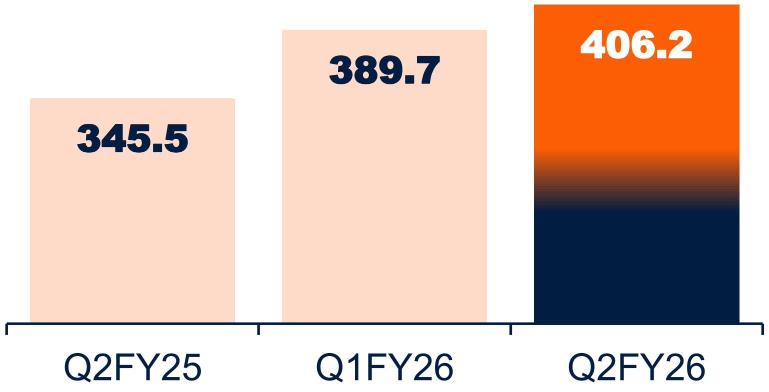
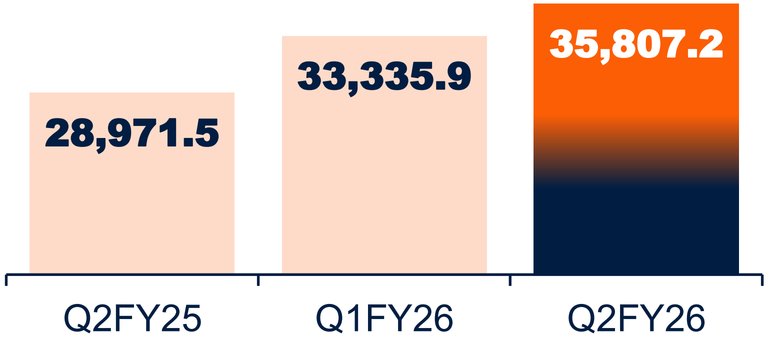
Q2 FY26: Financial Highlights

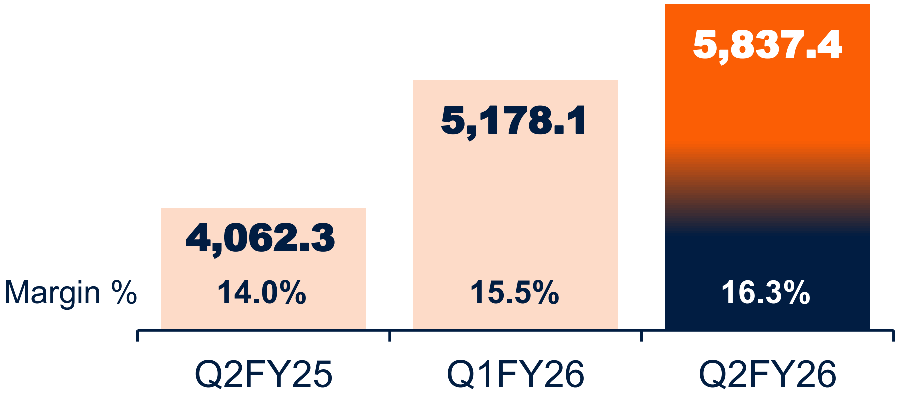
Revenue ($ million) ↑ 4.2% QoQ ↑ 17.6% YoY



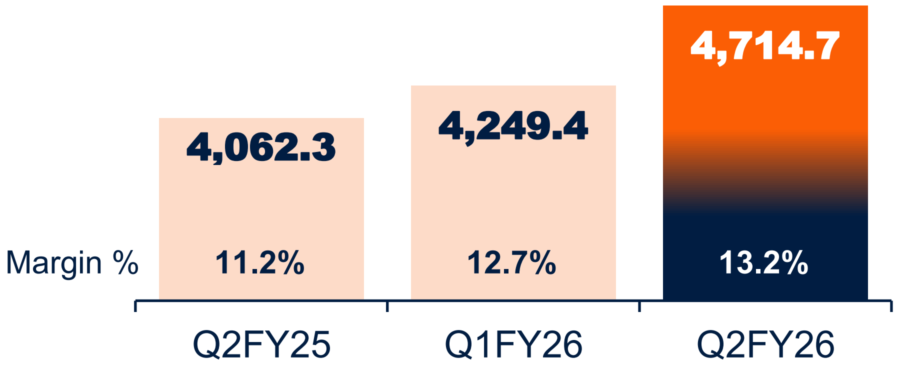
Revenue (₹ million) ↑ 7.4% QoQ ↑ 23.6% YoY



EBIT (₹ million) ↑ 12.7% QoQ ↑ 43.7% YoY

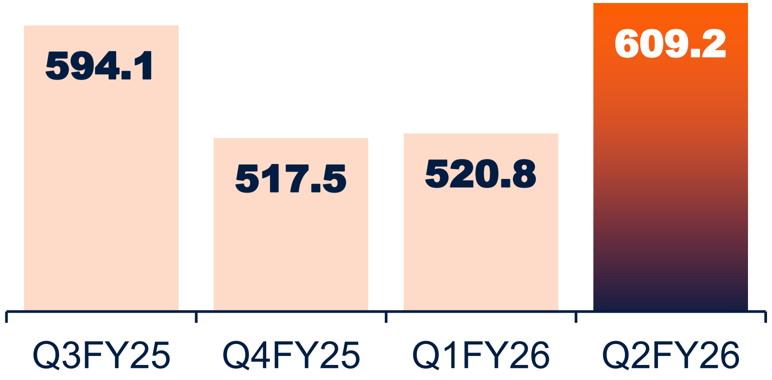


PAT (₹ million) ↑ 11.0% QoQ ↑ 45.1% YoY



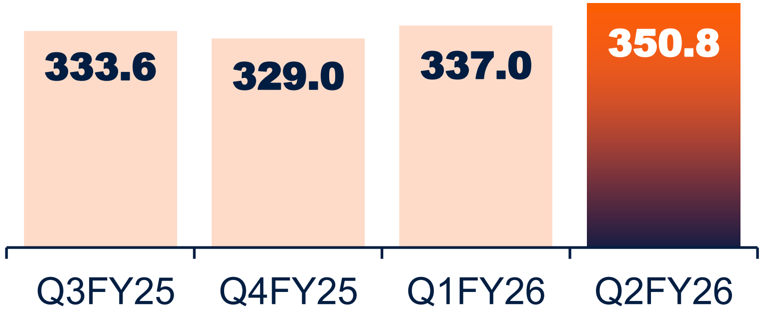
Q2 FY26: TCV and ACV Bookings

Trailing Twelve Month TCV* $2,241.6M



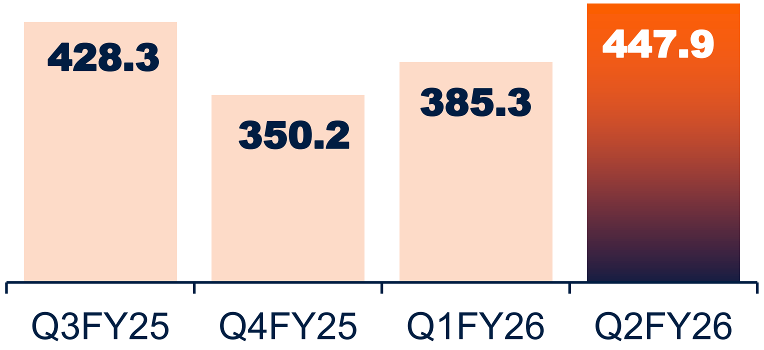
Quarterly TCV ($M)

Trailing Twelve Month TCV (New) $1,350.4M



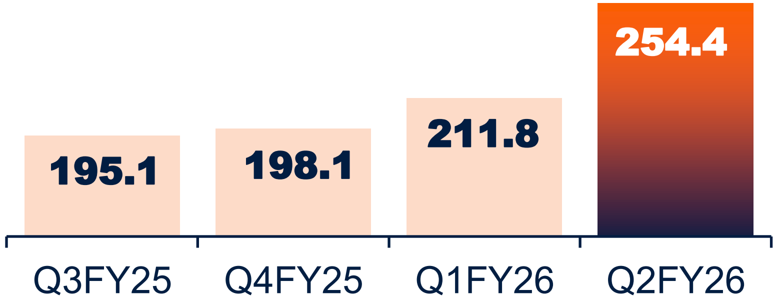
Quarterly TCV ($M)

Trailing Twelve Month ACV* $1,611.6M



Quarterly ACV ($M)

Trailing Twelve Month ACV (New) $859.4M



Quarterly ACV ($M)

*Includes renewals & new bookings

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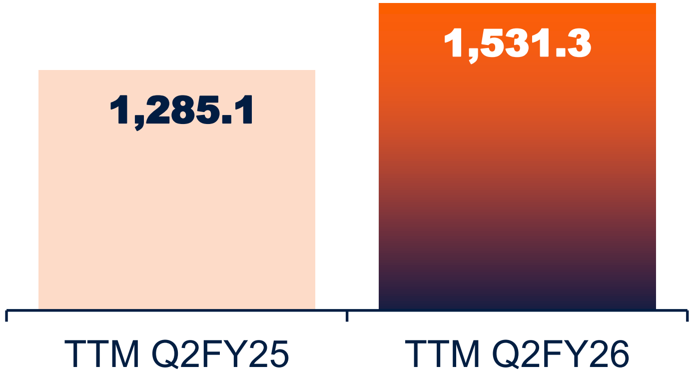
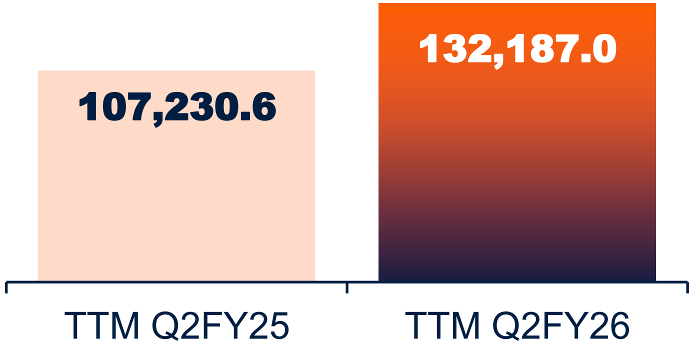
Q2 FY26: TTM Performance

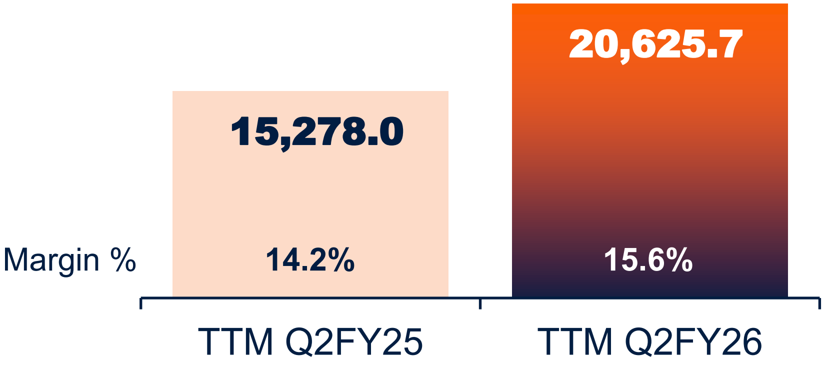
Revenue ($ million) ↑ 19.2%



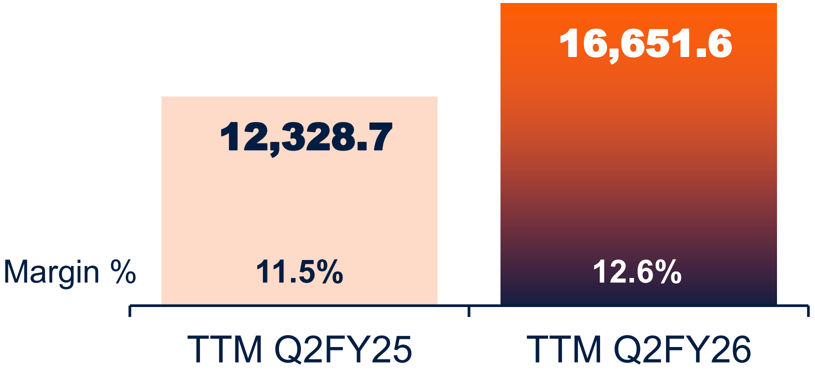
Revenue (₹ million) ↑ 23.3%



EBIT (₹ million) ↑ 35.0%



PAT (₹ million) ↑ 35.1%



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Q2 FY26: Key Wins

Software, Hi-Tech & Emerging Industries

Accelerating strategic pivot through 360° collaboration and go-to-market partnership to build and scale AI infrastructure platforms using SASVA™ for a fast-growing global infrastructure provider

Driving end-to-end R&D for a portfolio of mature endpoint security products and enabling customer migration to next-generation products for a global cybersecurity leader

Developing and maintaining critical grid technology platform by setting up an offshore R&D center for one of the world's largest energy technology companies

Banking, Financial Services & Insurance

Enhancing customer experience and driving business growth by transforming the tax and accounting software for a global financial technology platform

Transforming IT and business processes across product, engineering and operations for a leading global financial services company enabling tax-advantaged savings

Leveraging GenAI to reimagine business operations and relationship management for improved customer experience for one of the leading global wealth management companies

Healthcare & Life Sciences

Driving deeper engagement with commercial healthcare clients through modernization of digital presence for one of the world's largest healthcare companies

Improving patient, radiologist, and caregiver experience through consolidation of imaging applications and strengthened data integrity for a leading US-based nonprofit healthcare organization

Unifying order management systems across core diagnostic products for a global leader in molecular diagnostic testing and precision medicine

Notable News and Achievements

We won multiple ISG Customer Experience (CX) Star Performer Awards based on voice of our customers

ISG Star of Excellence
Digital Engineering Services
CX Star Performer | 2025

ISG Star of Excellence
Google Cloud Partner Ecosystem
CX Star Performer | 2025

ISG Star of Excellence
Insurance Services
CX Star Performer | 2025

ISG Star of Excellence
Life Sciences Digital Services
CX Star Performer | 2025

ISG Star of Excellence
Private/Hybrid Cloud - Data Center Services
CX Star Performer | 2025

Read more

Testament to Our Focus on Client Satisfaction and Deep Domain Expertise

"I want to extend my congratulations to Persistent for an outstanding year in delivering exceptional client experiences. For the Star of Excellence program, we solicit feedback from our clients. This gives us direct insights into the performance of providers at the engagement level. Persistent was recognized in six different studies in 2025, referred to as the Star Performer, showcasing its deep domain expertise and the ability to enable clients across various industries to stay ahead in adopting emerging technologies. This is an impressive accomplishment and ties directly to how their clients feel about their relationship."

Jan-Erik Aase
Partner and Global Head
ISG Provider Lens

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We received ‘Growth Honor of the Year’ at Everest Group Elevate 2025…

Acknowledgement of our Consistent Growth and Strong Financial Performance

We were recognized for:

- Market-leading organic, constant-currency revenue growth among publicly listed global service providers
- Performance merit, underscoring both differentiation and consistency in financial results
- Execution excellence, reflected in sustained growth across industries and geographies

Read more

“Elevate Honors recognitions are based on Everest Group’s independent, fact based, analyst-driven research. Honorees are selected based on objective, data-driven analysis and serves as third party validation of high performance and excellence. We congratulate Persistent Systems for their recognition in the Growth Honor of the Year (annual revenue > USD 1 to 5 billion).”

Ronak Doshi, Partner, **Everest Group**

Persistent

We were awarded for AI excellence at the National AI Awards 2025 by the Confederation of Indian Industry (CII)

Honored for Innovative, Outcome-driven and Scalable AI Solutions

Persistent won two prestigious awards from CII for AI Excellence for Most Innovative Practice:

- Best Industry Application, for AssIst Framework
  - AssIst Framework powers our AI-driven services to redefine enterprise efficiency
- Best AI Solution Showcase/Technology for ITAssIst
  - ITAssIst, our GenAI-powered IT assistant, has delivered a 70% improvement in self-service IT ticket management efficiency

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We were commended for building a future-ready, high-performing talent ecosystem

Cited as a **Leader** in the Everest Group **Talent Readiness for Next-generation Cloud Services** PEAK Matrix® Assessment 2025

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Recognized as one of **America's Greatest Workplaces in Tech 2025** by Newsweek and Plant-A Insights Group

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Won three top honors at the **People Matters InfiniT Awards 2025**: Gold in Tech-Enhanced Workforce Planning, Gold in Talent Acquisition Team and Silver in HCM Innovation

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Won a **Brandon Hall Gold award** for our Architect Competence Development Program under the "Best Competency Management Strategy" category

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We launched our first Experience Transformation Studio to scale AI-powered, immersive experiences

From Vision to Value: A Co-innovation Hub to Re(AI)magine User Journeys

- The Experience Transformation (XT) Studio is a purpose-built space designed to inspire and accelerate AI-powered transformation for breakthrough business results
- Integrates business strategy, UX consulting and product engineering in an immersive setup that allows clients to co-create and design with AI and for AI, from vision to scale
- Strengthens our position as a global digital leader by attracting top talent, strategic partners and high-value clients
- Showcases Persistent's expanding AI capabilities, demonstrating how design thinking and technology combine to create real impact
- Meets critical client demand for innovative, AI-driven solutions that elevate user engagement and deliver measurable business outcomes

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We elevated Jaideep Vijay Dhok as Chief Operating Officer – Technology

Enterprise Transformation Leader, with Experience Scaling Businesses and Driving Growth

- More than 23 years of experience in Banking, Financial Services and Insurance industry segment and horizontal technologies; over 14 years at Persistent driving transformation and growth
- In his new role, Jaideep oversees Delivery Excellence, Talent Acquisition/Talent Management, Learning and Development as well as Alliances and Partnerships
- Continues to lead the APAC region and is a key contributor to the Company's AI strategy

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Financial Details

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Sequential Q2 FY26 vs Q1 FY26

Particulars (₹ M, unless otherwise stated)	Q2FY26	Q1FY26	Change QoQ	% of Sales Q2FY26	% of Sales Q1FY26
Revenue ($ M)	**406.2**	**389.7**	**4.2%**		
Avg. Exchange Rate ₹ / US$	**88.2**	85.5	3.1%		
Revenue (₹ M)	**35,807.2**	**33,335.9**	**7.4%**		
Total Direct costs	**22,923.8**	21,576.2	6.2%	64.0%	64.7%
Gross Profit	**12,883.4**	**11,759.7**	**9.6%**	**36.0%**	**35.3%**
Sales & Marketing Expenses	**2,868.7**	2,640.4	8.6%	8.0%	7.9%
Admin & Other Expenses	**3,176.8**	3,003.3	5.8%	8.9%	9.0%
Total SG&A	**6,045.5**	5,643.7	7.1%	16.9%	16.9%
EBITDA	**6,837.9**	**6,115.9**	**11.8%**	**19.1%**	**18.3%**
Depreciation	**254.2**	252.8	0.6%	0.7%	0.8%
Amortization	**746.3**	685.1	8.9%	2.1%	2.1%
EBIT	**5,837.4**	**5,178.1**	**12.7%**	**16.3%**	**15.5%**
Other Income / (Loss)	**58.9**	187.3	-68.5%	0.2%	0.6%
Exchange Gain/(Loss)	**272.0**	188.7	44.1%	0.8%	0.6%
PBT	**6,168.3**	**5,554.1**	**11.1%**	**17.2%**	**16.7%**
Tax	**1,453.6**	1,304.7	11.4%	4.1%	3.9%
PAT	**4,714.7**	**4,249.4**	**11.0%**	**13.2%**	**12.7%**
EPS (₹)	**30.3**	**27.4**	**10.5%**		

YoY Comparison: Q2 FY26 vs Q2 FY25

Particulars (₹ M, unless otherwise stated)	Q2FY26	Q2FY25	Change YoY	% of Sales Q1FY26	% of Sales Q2FY25
Revenue ($ M)	**406.2**	**345.5**	**17.6%**		
Avg. Exchange Rate ₹ / US$	**88.2**	83.9	5.1%		
Revenue (₹ M)	**35,807.2**	**28,971.5**	**23.6%**		
Total Direct costs	**22,923.8**	19,294.0	18.8%	64.0%	66.6%
Gross Profit	**12,883.4**	**9,677.5**	**33.1%**	**36.0%**	**33.4%**
Sales & Marketing Expenses	**2,868.7**	2,386.5	20.2%	8.0%	8.2%
Admin & Other Expenses	**3,176.8**	2,483.8	27.9%	8.9%	8.6%
Total SG&A	**6,045.5**	4,870.3	24.1%	16.9%	16.8%
EBITDA	**6,837.9**	**4,807.3**	**42.2%**	**19.1%**	**16.6%**
Depreciation	**254.2**	226.9	12.0%	0.7%	0.8%
Amortization	**746.3**	518.1	44.1%	2.1%	1.8%
EBIT	**5,837.4**	**4,062.3**	**43.7%**	**16.3%**	**14.0%**
Other Income / (Loss)	**58.9**	176.9	-66.7%	0.2%	0.6%
Exchange Gain/(Loss)	**272.0**	106.0	156.6%	0.8%	0.4%
PBT	**6,168.3**	**4,345.2**	**42.0%**	**17.2%**	**15.0%**
Tax	**1,453.6**	1,095.2	32.7%	4.1%	3.8%
PAT	**4,714.7**	**3,250.0**	**45.1%**	**13.2%**	**11.2%**
EPS (₹)	**30.3**	**21.2**	**43.0%**		

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YoY Comparison: H1 FY26 vs H1 FY25

Particulars (₹ M, unless otherwise stated)	H1FY26	H1FY25	Change YoY	% of Sales H1FY26	% of Sales H1FY25
Revenue ($ M)	**795.9**	**673.7**	**18.1%**		
Avg. Exchange Rate ₹ / US$	**86.9**	83.6	3.9%		
Revenue (₹ M)	**69,143.1**	**56,343.2**	**22.7%**		
Total Direct costs	**44,500.0**	37,622.6	18.3%	64.4%	66.8%
Gross Profit	**24,643.0**	**18,720.6**	**31.6%**	**35.6%**	**33.2%**
Sales & Marketing Expenses	**5,509.1**	4,719.0	16.7%	8.0%	8.4%
Admin & Other Expenses	**6,180.1**	4,642.1	33.1%	8.9%	8.2%
Total SG&A	**11,689.2**	9,361.2	24.9%	16.9%	16.6%
EBITDA	**12,953.9**	**9,359.4**	**38.4%**	**18.7%**	**16.6%**
Depreciation	**507.0**	438.4	15.6%	0.7%	0.8%
Amortization	**1,431.3**	1,018.5	40.5%	2.1%	1.8%
EBIT	**11,015.5**	**7,902.5**	**39.4%**	**15.9%**	**14.0%**
Other Income / (Loss)	**246.2**	349.4	-29.5%	0.4%	0.6%
Exchange Gain/(Loss)	**460.7**	98.7	366.7%	0.7%	0.2%
PBT	**11,722.4**	**8,350.6**	**40.4%**	**17.0%**	**14.8%**
Tax	**2,758.3**	2,036.5	35.4%	4.0%	3.6%
PAT	**8,964.1**	**6,314.1**	**42.0%**	**13.0%**	**11.2%**
EPS (₹)	**58.1**	**41.3**	**40.8%**		

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Balance Sheet

Particulars (₹ M)	As on September 30, 2025	As on March 31, 2025	As on September 30, 2024
Assets			
PPE and Intangible Assets	**27,321.1**	26,184.4	24,879.8
Non-Current Assets	**6,139.2**	5,053.5	4,243.9
Cash and Investments	**24,957.2**	19,511.4	17,916.2
Other Current Assets	**40,534.7**	36,616.7	35,750.4
Total	**98,952.2**	**87,366.0**	**82,790.2**
Equity and Liabilities			
Net Worth	**71,475.0**	63,190.7	55,643.2
Non-Current Liabilities	**3,431.2**	2,847.6	2,897.9
Current Liabilities	**24,046.0**	21,327.7	24,249.2
Total	**98,952.2**	**87,366.0**	**82,790.2**

Fact Sheet

Fact Sheet

		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
Revenue	**Revenue from Operations, $M**	**406.2**	**389.7**	**375.2**	**360.2**	**345.5**	**1,409.1**	**1,186.0**
	% QoQ growth	**4.2%**	3.9%	4.2%	4.3%	5.3%		
	% QoQ growth (constant currency)	**4.4%**	3.3%	4.5%	4.6%	5.1%		
	% YoY growth	**17.6%**	18.8%	20.7%	19.9%	18.4%	18.8%	14.5%
	Revenue from Operations, ₹M	**35,807**	**33,336**	**32,421**	**30,623**	**28,972**	**119,387**	**98,216**
	% QoQ growth	**7.4%**	2.8%	5.9%	5.7%	5.8%		
	% YoY growth	**23.6%**	21.8%	25.2%	22.6%	20.1%	21.6%	17.6%

		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
DSO	Days (Billed)	**54**	56	58	64	68	58	63
	Days (Unbilled)	**21**	20	23	22	24	23	21

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Fact Sheet

Segment Revenue Mix		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	BFSI	**34.8%**	33.9%	32.3%	31.7%	31.5%	31.6%	31.9%
	Healthcare & Life Sciences	**25.2%**	25.3%	26.8%	27.8%	27.8%	27.3%	21.0%
	Software, Hi-Tech & Emerging Industries	**40.0%**	40.8%	40.9%	40.5%	40.7%	41.1%	47.1%
	Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Geography Revenue Mix		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	North America	**79.8%**	79.8%	80.5%	80.5%	81.3%	80.8%	79.6%
	Europe	**9.3%**	9.0%	8.4%	8.2%	7.9%	8.1%	9.0%
	India	**9.2%**	9.8%	9.3%	9.4%	9.2%	9.4%	9.9%
	ROW	**1.7%**	1.4%	1.8%	1.9%	1.6%	1.7%	1.5%
	Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

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Fact Sheet

Hedges		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	Outstanding Hedges ($M)	**475**	440	300	300	270	300	260
	Rates (₹/$)	**87.8**	86.9	86.3	85.3	84.8	86.3	84.2

Revenue Concentration		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	Top 5	**32.9%**	31.8%	32.7%	30.8%	31.4%	31.3%	27.7%
	Top 10	**43.2%**	42.0%	42.2%	40.0%	41.5%	40.9%	39.0%
	Top 20	**54.4%**	53.8%	53.0%	50.9%	52.1%	51.7%	50.1%
	Top 50	**70.1%**	70.0%	68.7%	67.4%	67.9%	66.8%	64.9%
	Top 100	**82.8%**	82.8%	82.1%	80.6%	81.0%	79.8%	77.7%

Client Engagement Size		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	$75M+	**4**	4	4	3	3	4	2
	$50M – $75M	**-**	-	-	1	1	-	1
	$20M – $50M	**8**	8	6	6	6	6	7
	$10M – $20M	**13**	10	11	12	11	11	7
	$5M – $10M	**31**	34	34	25	22	34	23
	$1M – $5M	**135**	135	136	142	141	136	138
	Total $1M+	**191**	191	191	189	184	191	178

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Fact Sheet

People Numbers		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	Technical	**24,608**	23,787	23,072	22,407	21,675	23,072	22,224
	Sales and Business Development	**510**	496	485	489	492	485	484
	Others	**1,106**	1,057	1,037	1,046	1,070	1,037	1,142
	Total	**26,224**	**25,340**	**24,594**	**23,941**	**23,237**	**24,594**	**23,850**

Effort Mix		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	Global Delivery Centers	**14.1%**	14.5%	14.8%	15.1%	15.8%	15.2%	13.6%
	India	**85.9%**	85.5%	85.2%	84.9%	84.2%	84.8%	86.4%

Utilization		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	Including Trainees	**88.2%**	88.7%	88.1%	87.4%	84.8%	85.6%	80.1%

Attrition Rate		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	TTM Basis	**13.8%**	13.9%	12.9%	12.6%	12.0%	12.9%	11.5%

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