Persistent

NSE & BSE / 2020-21 / 75

October 24, 2020

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,
Bombay Stock Exchange Limited
14th Floor, 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, 2020

Please find enclosed fact sheet of the Consolidated Financial Data for the quarter and half year ended September 30, 2020.

The Company has scheduled an investor / analyst call on Monday, October 26, 2020 at 5.00 PM IST. During such call, the Management will comment on the financial results for the quarter and half year ended September 30, 2020 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

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

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Analyst Presentation

Quarter ended on September 30, 2020

October 23, 2020

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.

We are a trusted global solutions partner, delivering digital business acceleration, enterprise modernization and next-gen product engineering.

30-year legacy of leadership in software engineering and digital transformation.

Highest customer experience scores of any company in IT industry, as rated by ISG.

Boutique mindset focused on enterprise clients moving their digital presence to the cloud.

Diverse, open and innovative business partner ecosystem for maximum adaptability.

From our humble beginnings in India in 1990 to today's presence in 16 countries, and a diverse group of over 10,600 employees, we have always made it our mission to stay closely connected to our clients and employees.

Inception: May 30th, 1990

Technology provider for database product companies

The advent of the internet in the mid-90s spurred innovation and new opportunities for Persistent

Digital transformation: catalyst for software-driven businesses

Shift from product development to implementation partner

Persistent Foundation created to strengthen CSR

Capitalized on tech disruption: cloud, analytics, social and mobile

1990 — 2001 — 2009 — 2019

Innovation partner for the world's leading software product companies

Established leadership in Outsourced Product Development

One of the first companies implementing Cloud Technology and Big Data solutions

Recognized for innovation and creativity

Trusted solution partner for digital business acceleration and modernization

Cloud Modernization

Next-gen Product Engineering

Expanded Partner Ecosystem

Industry Solutions

Persistent

Our Industry and Service Line Expertise

Service Lines

Digital Business Strategy

Digital Product Engineering

CX Innovation & Optimization

Data-Driven Business & Intelligence

Identity, Access & Privacy

Core IT Modernization

Industry Expertise & Solutions

Banking

Financial Services

Insurance

Industrial

Healthcare

Life Sciences

Software

Hi-tech

Business Partner Ecosystem

Outcomes

Accelerate
Time to Market

Enable
Business Agility

Unlock
Growth

Maximize
Value Creation

Drive
Enterprise Simplification

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We are working with our clients to address four core imperatives as they accelerate their digital business

Imagine

Design and deliver new digital experiences, revenue streams and business models to meet rising customer expectations and accelerate your growth.

Engineer

Streamline your software engineering to drive greater efficiency and enable resiliency across your products and platforms.

Modernize

Reinvent your applications, infrastructure and processes for greater agility by taking full advantage of automation, AI and cloud.

Manage

Maintain and optimize the heartbeat of your operations, systems and product development to reduce costs and facilitate growth.

What we do

- Design Thinking
- Application Portfolio Rationalization
- Technology Advisory Consulting
- CX Transformation
- Data Platform Strategy

- Next-Generation Product & Platform Development
- Product Sustenance & Support
- Enterprise & Data Integration
- Agile Transformation

- Data Stack Modernization
- Intelligent Business Automation
- Cloud Platform & Infrastructure
- Salesforce Cloud Implementation
- Application Modernization

- Cloud & Infrastructure Managed Services
- Application Management & Sustenance
- Engineering Managed Services
- Global Technology Center

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Financial Highlights

Financial Highlights for Q2FY21

USD Revenue

$136.09M

+3.9% QoQ

+8.4% YoY

INR Revenue

₹10,077M

+1.7% QoQ

+13.9% YoY

INR EBITDA

₹1,658M

@**16.4%** Revenue

+13.2% QoQ

+36.3% YoY

INR PAT

₹1,020M

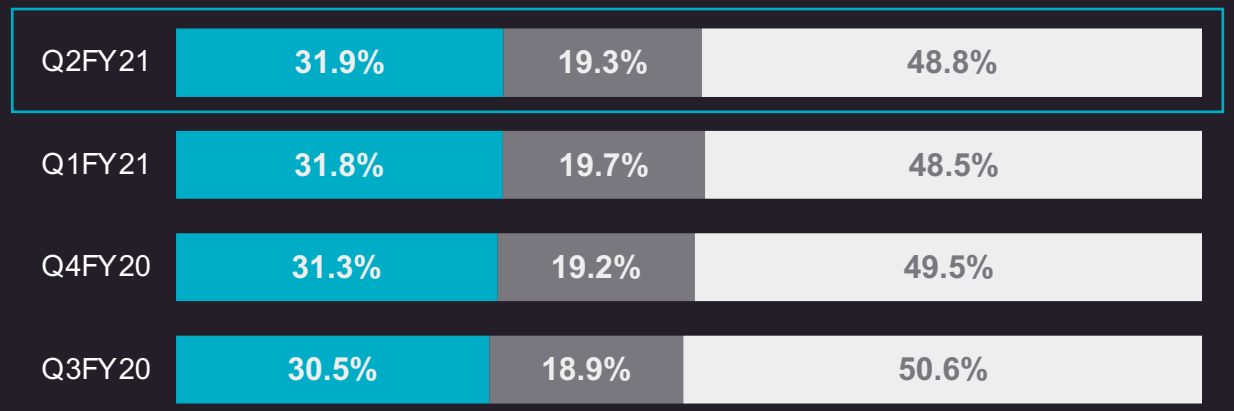
@**10.1%** Revenue

+13.3% QoQ

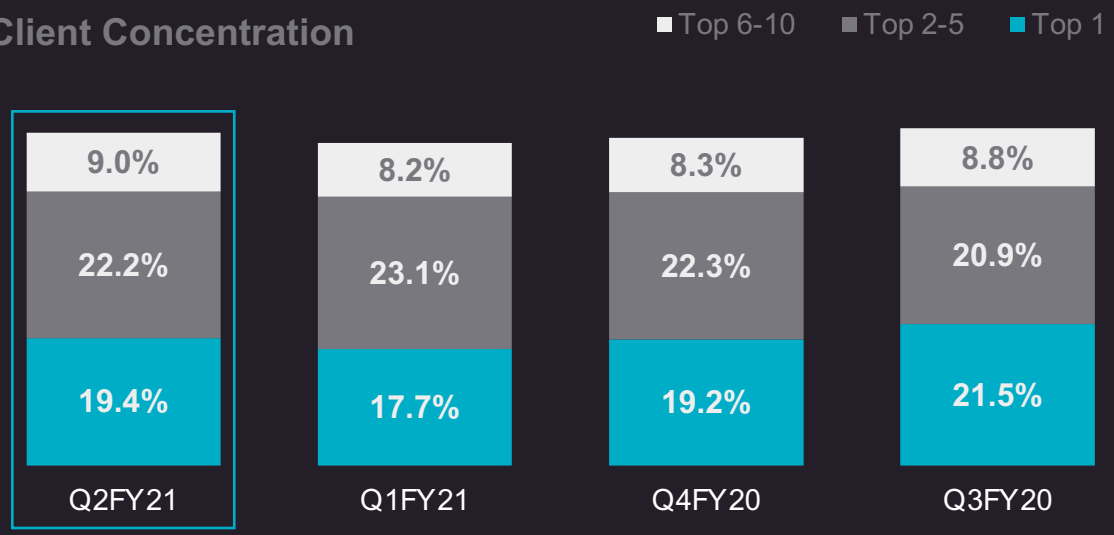
+18.5% YoY

Highlights for the Quarter

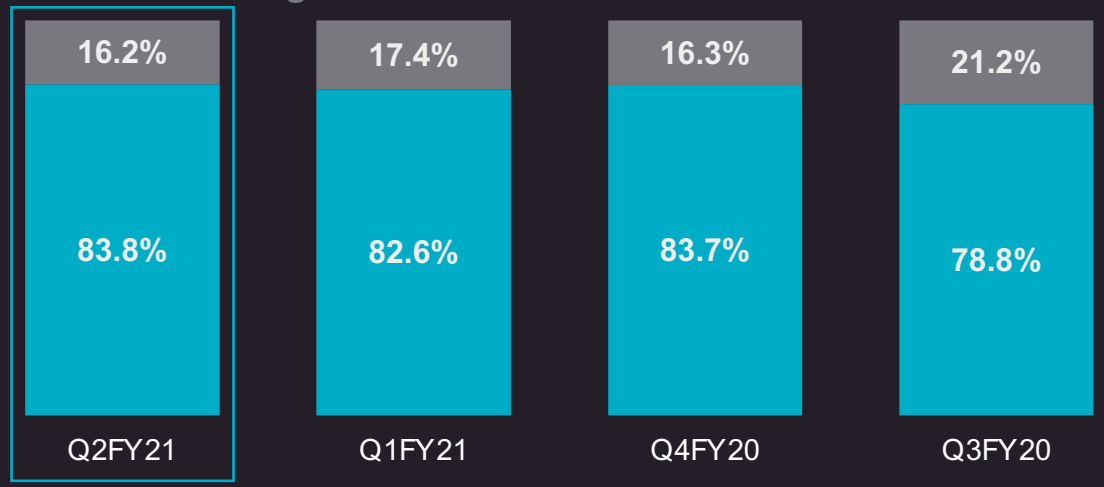
Industry Revenue Mix



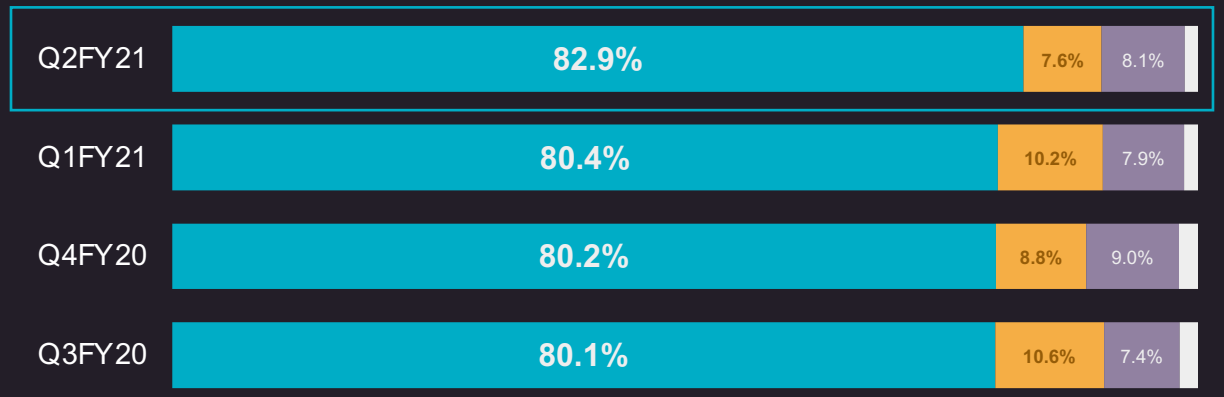
Client Concentration



Business Offerings Revenue Mix



Geography Revenue Mix



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Our leaders reflect on Q2FY21 and appointment of Sandeep Kalra as the new CEO

Dr. Anand Deshpande
Chairman and Managing Director

"It is tremendously gratifying that as we celebrate our 30th anniversary, we see renewal and rejuvenation of the energy and ingenuity that are hallmarks of Persistent. We hit significant milestones, for the first time ever exceeding ₹1000 Crore in revenue and ₹100 Crore in profit in one quarter. The growth we see across our business is the result of a shared passion through all of Persistent for innovation and helping our clients not just meet but exceed their business expectations. We are looking forward to the next phase of our growth journey, as Sandeep Kalra takes over the CEO role. I wish him all the best and look forward to continuing to work with him on the future of Persistent."

Sandeep Kalra
Chief Executive Officer and Executive Director

"We delivered yet another strong quarter on the back of our strong Q1. Our continued focus on delivery excellence and expanding the value of our expertise across our accounts were the key drivers for this growth. Winning the 2020 ISG Star of Excellence speaks volumes about the strength of our strategy and client focus, as the award is based directly on client feedback. The trust placed in me by Anand and the Board to be the CEO inspires me to lead the team to continued new heights and advance Persistent's growth and leadership in the market."

Notable News & Achievements

Persistent received 5 awards from ISG in 2020, including their most prestigious award for Customer Excellence

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

We came ahead of 400 tracked service providers, out of which 24 qualified for the award

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Other Qualified Companies: Accenture, Atos, BT, CapGemini, Coforge, Cognizant, Conduent, DXC Technology, Fujitsu, Genpact, HCL, Hexaware, IBM, Infosys, Mindtree, Mphasis, TATA Consultancy Services, Tech Mahindra, Teleperformance, Unisys, Virtusa, Wipro and WNS

Persistent to acquire CAPIOT — strengthening MuleSoft, TIBCO and API-led integration capabilities*

CAPIOT

A global integration solutions specialist, delivering enterprise modernization with API-led and ESB connectivity to enterprise customers, enabling real-time decision making and actionable insights.

Key Offerings

- Enterprise Integration Strategy & Advisory
- API-led Integration
- Managed Integration Services

Strategic Partnerships

CONFLUENT

MuleSoft

Red Hat

TIBCO™

Industry Experience

BFSI

Logistics

Retail & Commerce

Telecom & Media

*Transaction is likely to close within the next few weeks

Partner Ecosystem Highlights

Persistent Launches Center of Excellence Accelerating Hybrid Cloud Journey with Red Hat OpenShift

Learn More

Persistent Achieved AWS Service Delivery Designation for AWS Lambda

Learn More

Actifio and Persistent Systems Announce Global Alliance to Help Enterprises Modernize Data Stacks, Accelerate Digital Transformation

Learn More

More Industry Recognition

Persistent Systems recognized as a Top 15 Service Provider in 2020 ISG Index™ for a second consecutive quarter

Learn More

Persistent Systems was cited as a Strong Performer in the Forrester Wave: Digital Process Automation Service Providers, Q3 CY2020

Learn More

Other News

Call for Code 2020

Organized Persistent Hackathon for Call for Code 2020 created by David Clark Cause with founding partner IBM.

Learn More

Smart India Hackathon 2020

Co-organized the Software Edition of Smart School Hackathon 2020.

Learn More

ACM-W India Women in Computing 2020

Persistent Systems co-organized the ACM-W India Celebration of Women in Computing 2020.

Learn More

COVID-19 Aid Efforts

Persistent affirms commitment to its communities, donates more than $0.5M to North American charities in help against impact of COVID-19.

Learn More

Key Wins for the Quarter

Banking, Financial Services and Insurance

Improving agile maturity for a tax technology leader, including setting up of a Global Technology Center to deliver product modernization and support.

—

Supporting KYC initiatives as well as partnering in business continuity planning for a banking consortium in Europe.

—

Implementing, supporting and maintaining 18 retail lending products for India based bank.

Healthcare and Life Sciences

Modernizing applications leveraging cloud and microservices for US-based pharma and equipment company.

—

Developing engagement platform, using Salesforce, for remote monitoring of organ transplant patients' health metrics for leading precision medicine company.

Key Wins for the Quarter

Industrial

Driving new product acquisition and integration opportunities through robotic process automation for one of the world's top ten technology companies.

—

Reducing cost and downtime with IBM Engineering Lifecycle Management managed services for one of the US's largest farm bureaus.

—

Reducing product development time with improved collaboration and data exchange with key suppliers for major US aircraft manufacturer.

Software & Hi-Tech

Establishing a Global Technology Center to expand data and analytics capabilities and to provide engineering and support for flagship offerings for global media solution provider.

—

Setting up a global operation center to monitor and manage massively scalable and highly available offering of US-based global data management company.

—

Modernizing and rearchitecting flagship product from legacy to modern component-based architecture for US-based multi-national medical technology company.

Financial Details

Sequential Q2FY21 vs Q1FY21

Particulars	Q2FY21	Q1FY21	Change QoQ	Exps / Sales % Q2FY21	Exps / Sales % Q1FY21
Revenue ($ M)					
Services	113.99	108.24	5.3%		
IP Led	22.10	22.78	-3.0%		
Revenue ($ M)	**136.09**	**131.02**	**3.9%**		
Avg. Exchange Rate Rs. /US$	74.05	75.69	-2.2%		
Revenue (₹ M)	**10,077.47**	**9,913.85**	**1.7%**		
Cost of Revenue	₹ M	₹ M			
Employee Related Expenses	6,428.81	6,179.40	4.0%	63.8%	62.3%
Purchase / Royalty	115.55	392.34	-70.5%	1.1%	4.0%
Project related Travel Expenses	32.26	74.63	-56.8%	0.3%	0.8%
Total Direct costs	6,576.62	6,646.37	-1.0%	65.3%	67.0%
Gross Profit	**3,500.85**	**3,267.48**	**7.1%**	**34.7%**	**33.0%**
Sales & Marketing Exps	901.26	861.80	4.6%	8.9%	8.7%
Admin. & Other Exps	817.78	792.79	3.2%	8.1%	8.0%
Doubtful Debt Provision	52.52	53.10	-1.1%	0.5%	0.5%
CSR Activities	71.57	95.43	-25.0%	0.7%	1.0%
Total SGA	1,843.13	1,803.12	2.2%	18.3%	18.2%
EBITDA	**1,657.72**	**1,464.36**	**13.2%**	**16.4%**	**14.8%**
Depreciation	115.08	109.80	4.8%	1.1%	1.1%
Amortization	324.71	325.81	-0.3%	3.2%	3.3%
EBIT	**1,217.93**	**1,028.75**	**18.4%**	**12.1%**	**10.4%**
Other Income / (Loss)	207.77	279.32	-25.6%	2.1%	2.8%
Exchange Gain / (Loss)	(50.59)	(87.63)	-42.3%	-0.5%	-0.9%
PBT	**1,375.11**	**1,220.44**	**12.7%**	**13.6%**	**12.3%**
Tax	355.25	320.36	10.9%	3.5%	3.2%
PAT	**1,019.86**	**900.08**	**13.3%**	**10.1%**	**9.1%**

YoY comparison Q2FY21 vs Q2FY20

Particulars	Q2FY21	Q2 FY20	Change YoY	Exps / Sales % Q2 FY21	Exps / Sales % Q2 FY20
Revenue ($ M)					
Services	113.99	97.26	17.2%		
IP Led	22.10	28.25	-21.8%		
Revenue ($ M)	**136.09**	**125.51**	**8.4%**		
Avg. Exchange Rate ₹ /US$	74.05	70.48	5.1%		
Revenue (₹ M)	**10,077.47**	**8,846.00**	**13.9%**		
Cost of Revenue	₹ M	₹ M			
Employee Related Expenses	6,428.81	5,366.91	19.8%	63.8%	60.7%
Purchase / Royalty	115.55	274.65	-57.9%	1.1%	3.1%
Project related Travel Expenses	32.26	131.69	-75.5%	0.3%	1.5%
Total Direct costs	6,576.62	5,773.25	13.9%	65.3%	65.3%
Gross Profit	**3,500.85**	**3,072.75**	**13.9%**	**34.7%**	**34.7%**
Sales & Marketing Exps	901.26	969.59	-7.0%	8.9%	11.0%
Admin. & Other Exps	817.78	845.41	-3.3%	8.1%	9.6%
Doubtful Debt Provision	52.52	22.50	133.4%	0.5%	0.3%
CSR Activities	71.57	18.80	280.7%	0.7%	0.2%
Total SGA	1,843.13	1,856.30	-0.7%	18.3%	21.0%
EBITDA	**1,657.72**	**1,216.45**	**36.3%**	**16.4%**	**13.8%**
Depreciation	115.08	115.91	-0.7%	1.1%	1.3%
Amortization	324.71	308.99	5.1%	3.2%	3.5%
EBIT	**1,217.93**	**791.55**	**53.9%**	**12.1%**	**8.9%**
Other Income / (Loss)	207.77	226.16	-8.1%	2.1%	2.6%
Exchange Gain / (Loss)	(50.59)	137.92	-136.7%	-0.5%	1.6%
PBT	**1,375.11**	**1,155.63**	**19.0%**	**13.6%**	**13.1%**
Tax	355.25	294.91	20.5%	3.5%	3.3%
PAT	**1,019.86**	**860.72**	**18.5%**	**10.1%**	**9.7%**

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YoY comparison H1FY21 vs H1FY20

Particulars	H1FY21	H1FY20	Change YoY	Exps / Sales % H1 FY21	Exps / Sales % H1 FY20
Revenue ($ M)					
Services	222.23	191.12	16.3%		
IP Led	44.88	54.01	-16.9%		
Revenue ($ M)	**267.11**	**245.13**	**9.0%**		
Avg. Exchange Rate ₹ /US$	74.84	70.03	6.9%		
Revenue (₹ M)	**19,991.32**	**17,167.14**	**16.5%**		
Cost of Revenue	₹ M	₹ M			
Employee Related Expenses	12,608.21	10,428.10	20.9%	63.1%	60.7%
Purchase / Royalty	507.89	468.23	8.5%	2.5%	2.7%
Project related Travel Expenses	106.89	310.94	-65.6%	0.5%	1.8%
Total Direct costs	13,222.99	11,207.27	18.0%	66.1%	65.3%
Gross Profit	**6,768.33**	**5,959.87**	**13.6%**	**33.9%**	**34.7%**
Sales & Marketing Exps	1,763.06	1,734.83	1.6%	8.8%	10.1%
Admin. & Other Exps	1,610.57	1,739.12	-7.4%	8.1%	10.1%
Doubtful Debt Provision	105.62	29.73	255.3%	0.5%	0.2%
CSR Activities	167.00	37.81	341.7%	0.8%	0.2%
Total SGA	3,646.25	3,541.49	3.0%	18.2%	20.6%
EBITDA	**3,122.08**	**2,418.38**	**29.1%**	**15.6%**	**14.1%**
Depreciation	224.88	225.97	-0.5%	1.1%	1.3%
Amortization	650.52	585.10	11.2%	3.3%	3.4%
EBIT	**2,246.68**	**1,607.31**	**39.8%**	**11.2%**	**9.4%**
Other Income / (Loss)	487.09	428.18	13.8%	2.4%	2.5%
Exchange Gain / (Loss)	(138.22)	217.75	-163.5%	-0.7%	1.3%
PBT	**2,595.55**	**2,253.24**	**15.2%**	**13.0%**	**13.1%**
Tax	675.61	567.82	19.0%	3.4%	3.3%
PAT	**1,919.94**	**1,685.42**	**13.9%**	**9.6%**	**9.8%**

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Balance sheet

Particulars (₹ M)	As at September 30, 2020	As at March 31, 2020	As at September 30, 2019
Assets			
PPE and Intangible assets	4,313.68	4,618.66	5,058.98
Non-Current Assets	1,506.74	1,491.80	1,151.66
Cash and Investments	16,932.62	14,716.85	12,621.31
Other Current Assets	9,867.43	10.094.38	9,301.86
Total	**32,620.47**	**30,921.69**	**28,133.81**
Equity and Liabilities			
Equity	25,691.74	23,857.55	23,057.68
Non-Current Liabilities	737.88	582.37	675.13
Current Liabilities	6,190.85	6,481.77	4,401.00
Total	**32,620.47**	**30,921.69**	**28,133.81**

Fact Sheet – Q2FY21

Fact Sheet

Revenue	Description / Nos. / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Revenue from Operations, USD M	136.09	131.02	127.05	129.43	125.51	501.61	480.97
	% QoQ / YoY growth	3.9%	3.1%	-1.8%	3.1%	4.9%	4.3%	2.2%
	Revenue from Operations, INR M	10,077.47	9,913.85	9,263.65	9,227.29	8,846.00	35,658.08	33,659.41
	% QoQ / YoY growth	1.7%	7.0%	0.4%	4.3%	6.3%	5.9%	11.0%

Business Offerings Revenue Mix	Description / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Services	83.8%	82.6%	83.7%	78.8%	77.5%	79.6%	75.1%
	IP Led	16.2%	17.4%	16.3%	21.2%	22.5%	20.4%	24.9%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Segment Revenue Mix	Description / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	BFSI	31.9%	31.8%	31.3%	30.5%	28.4%	29.5%	25.3%
	Healthcare & Life Science	19.3%	19.7%	19.2%	18.9%	18.4%	18.9%	18.4%
	Tech. Cos. & Emerging Verticals	48.8%	48.5%	49.5%	50.6%	53.2%	51.6%	56.3%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Fact Sheet

Revenue Mix by Business Units	Description / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Technology Services	77.3%	77.1%	77.8%	73.3%	71.9%	73.8%	71.0%
	Alliance	22.7%	22.9%	22.2%	26.7%	28.1%	26.2%	29.0%
	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 / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	North America	82.9%	80.4%	80.2%	80.1%	81.4%	81.0%	81.7%
	Europe	7.6%	10.2%	8.8%	10.6%	9.9%	9.5%	8.8%
	India	8.1%	7.9%	9.0%	7.4%	6.7%	7.4%	7.0%
	ROW	1.4%	1.5%	2.0%	1.9%	2.0%	2.1%	2.5%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Revenue Concentration	Description / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Top 1	19.4%	17.7%	19.2%	21.5%	23.7%	22.0%	24.0%
	Top 5	41.6%	40.8%	41.5%	42.3%	44.3%	43.2%	42.4%
	Top 10	50.5%	49.0%	49.9%	51.1%	53.4%	51.7%	51.8%

Fact Sheet

Revenue by Delivery Centers	Description / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Global Development Centers	33.1%	33.7%	33.0%	31.5%	31.0%	31.5%	30.5%
	India	50.7%	48.9%	50.7%	47.3%	46.5%	48.1%	44.6%
	IP Led	16.2%	17.4%	16.3%	21.2%	22.5%	20.4%	24.9%
	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Client Billed	Nos.	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Services	487	508	501	483	470	653	586
	IP Led	135	140	151	154	156	257	287

Includes one-time clients with overlap across business offerings.

DSO	Nos.	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Days	63	69	65	68	64	65	63

Client Engagement Size	Nos.	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Large > USD 5M	16	15	11	10	11	11	10
	Medium > USD 1M, < USD 5M	63	63	61	65	65	61	67

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

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Fact Sheet

People Numbers	Nos.	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Technical	10,001	10,027	9,835	9,729	9,726	9,835	9,185
	Sales and Business Development	268	274	263	266	285	263	273
	Others	551	528	534	537	532	534	504
	Total	10,820	10,829	10,632	10,532	10,543	10,632	9,962

Linear Revenue Per Billed PM*	USD / Per Person Month*	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Global Delivery Centres	16,993	17,036	17,276	16,761	17,155	16,987	16,299
	India	4,304	4,308	4,427	4,420	4,437	4,428	4,371

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

Attrition Rate	%	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	TTM Basis	10.6%	12.7%	14.3%	14.9%	15.7%	14.3%	16.7%

IP Led	Nos.	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	IP Led Person Months	3,893	4,031	4,317	4,325	4,602	17,954	18,826

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Fact Sheet

Efforts and Utilization Mix - Linear	Description / Nos. / %	Q2FY21	Q1FY21	Q4FY20	Q3FY20	Q2FY20	FY20	FY19
	Billable Person Months	23,006	22,246	21,580	20,419	19,846	81,287	71,563
	- Global Delivery Centers	3,086	3,060	2,872	2,893	2,779	11,202	10,703
	- India	19,920	19,186	18,708	17,526	17,067	70,085	60,860
	Billed Person Months	18,680	17,461	16,975	16,295	15,409	63,820	58,037
	- Global Delivery Centers	2,647	2,595	2,425	2,430	2,271	9,305	9,007
	- India	16,033	14,866	14,550	13,865	13,138	54,516	49,030
	Linear Utilization							
	- Blended	81.2%	78.5%	78.7%	79.8%	77.6%	78.5%	81.1%
	- Global Delivery Centers	85.8%	84.8%	84.4%	84.0%	81.7%	83.1%	84.2%
	- India	80.5%	77.5%	77.8%	79.1%	77.0%	77.8%	80.6%

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Thank you!

See Beyond, Rise Above