



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...



GenAI Studio

North America

3,048
Employees

Europe

308
Employees

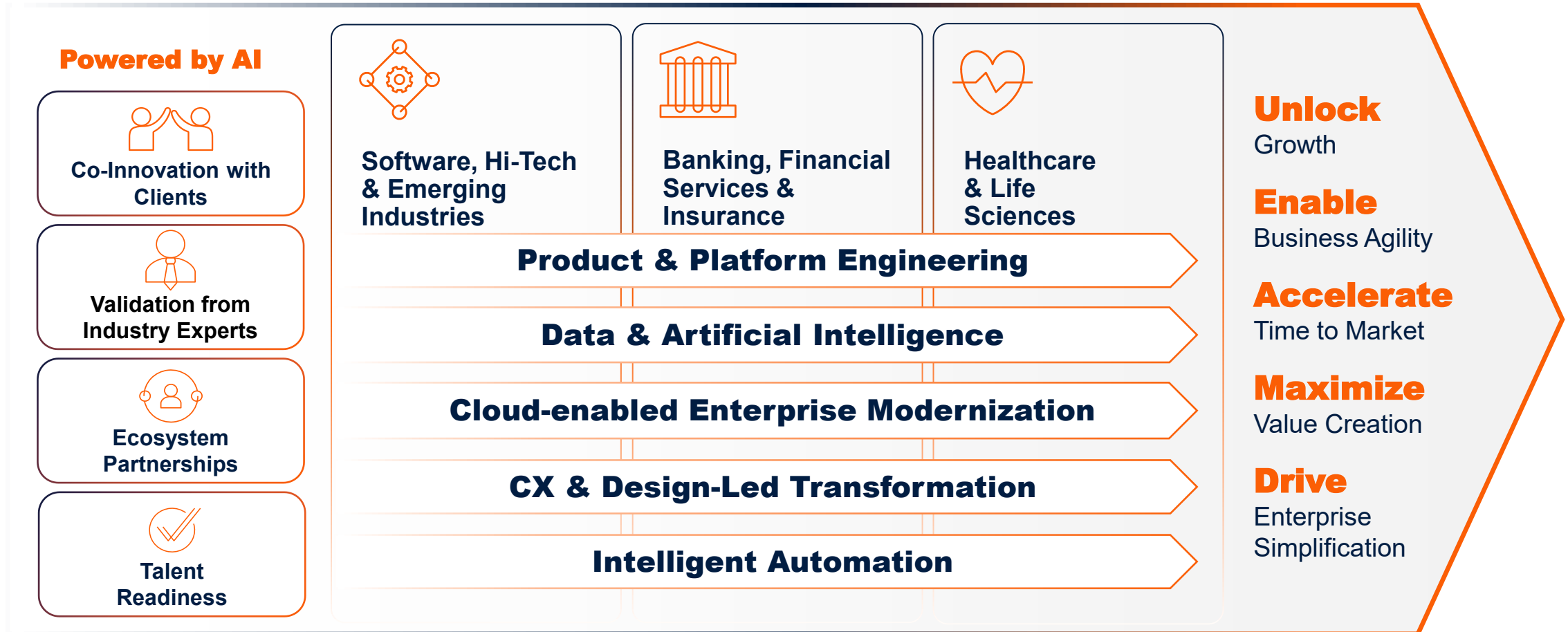
India

22,690
Employees

Rest of the World

178
Employees

...and built on our Digital Engineering heritage



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

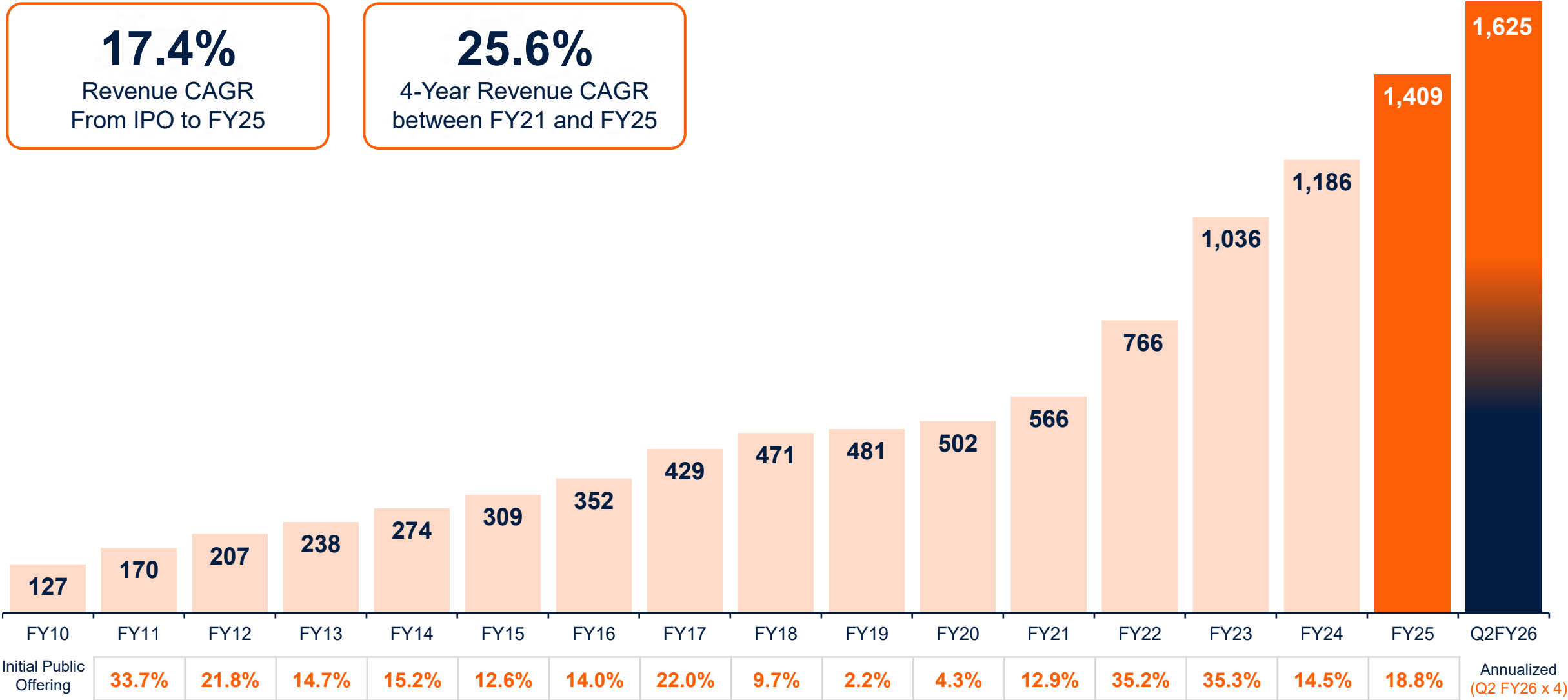
20 of Fortune 50 companies

* Scientific Instruments and Medical Devices

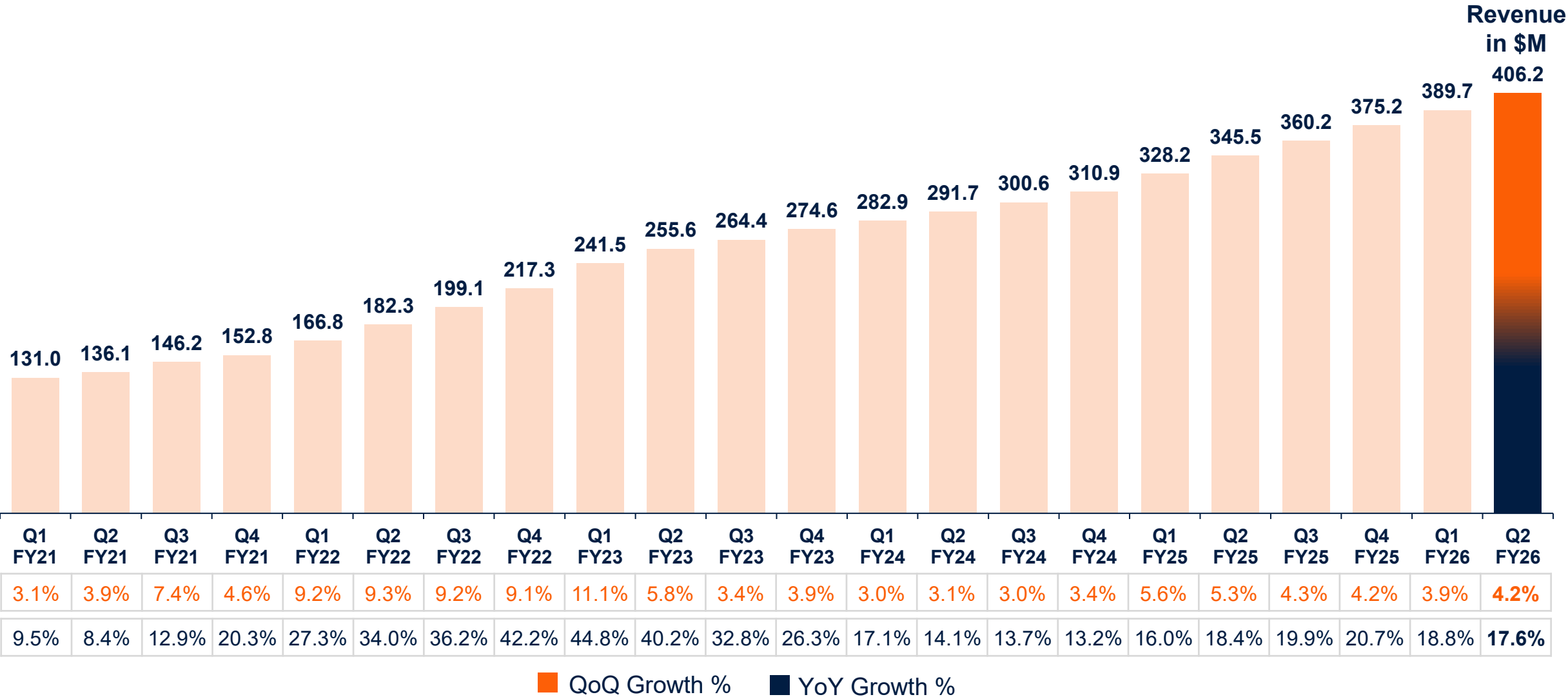
We continue to build on our long-term growth journey...

17.4%
Revenue CAGR
From IPO to FY25

25.6%
4-Year Revenue CAGR
between FY21 and FY25

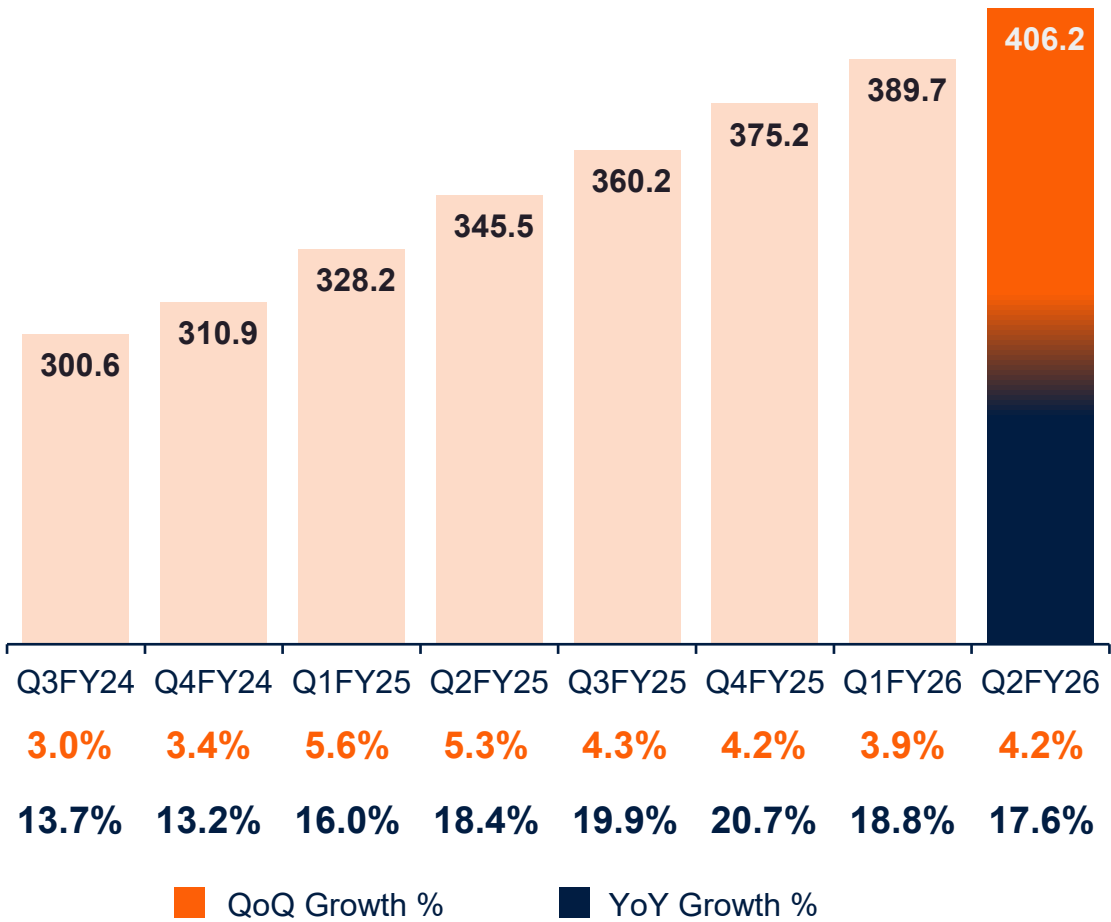


...with sequential revenue growth over the last 22 quarters...

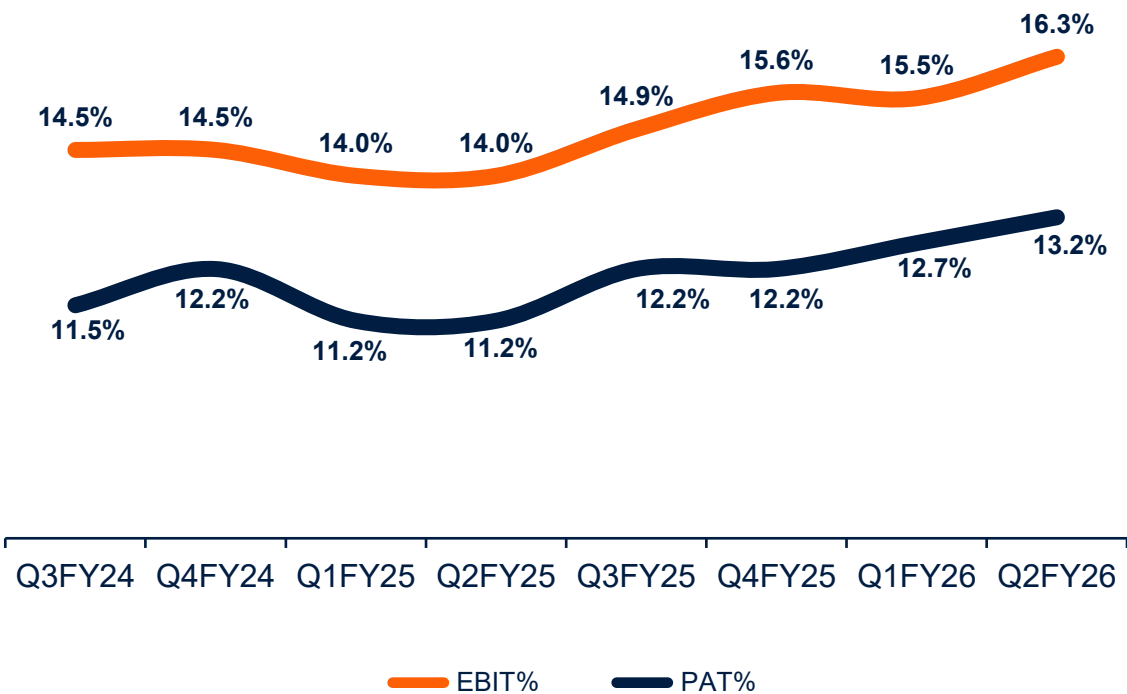


...while delivering sustained, profitable growth

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



EBIT and PAT Margin %

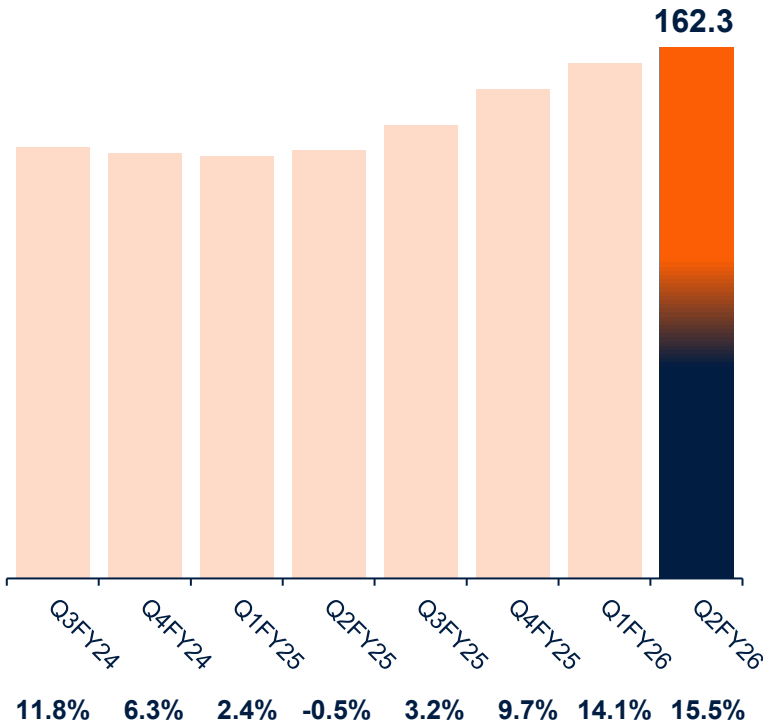


We are witnessing steady performance across all industry segments...

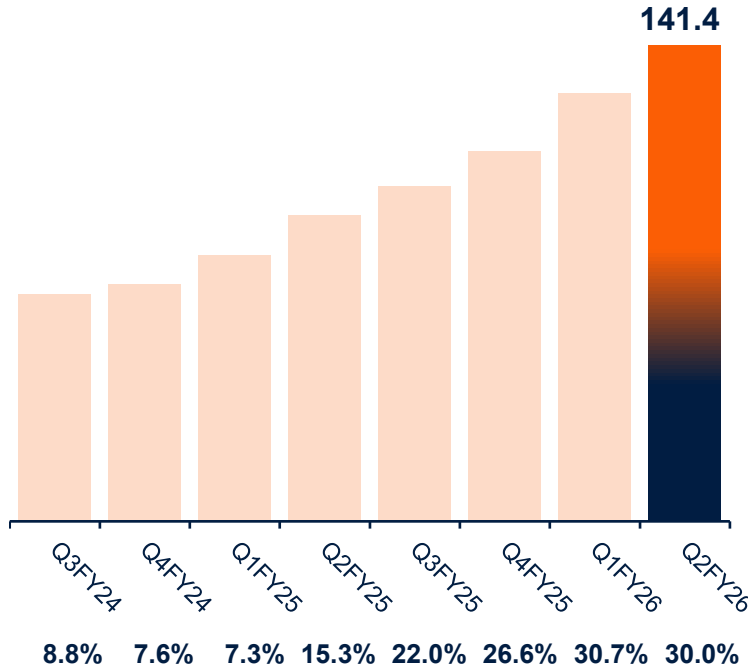
Quarterly Revenue (\$M)



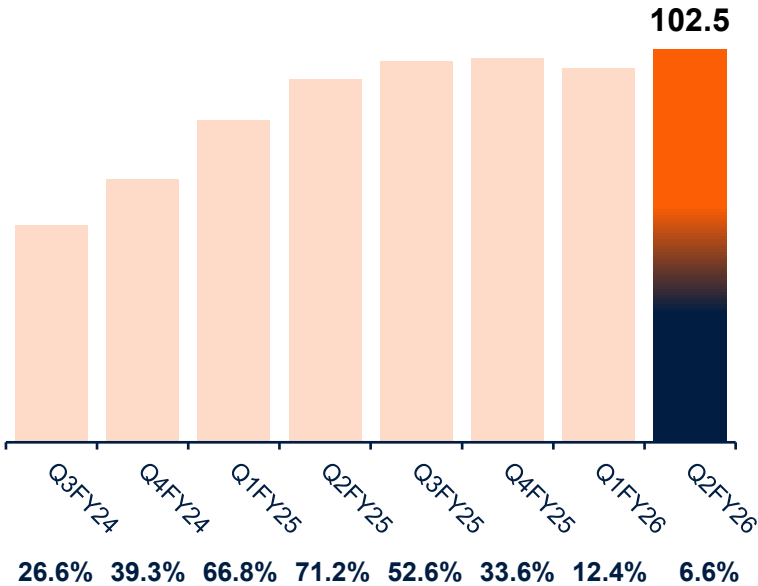
Software, Hi-Tech & Emerging Industries



Banking, Financial Services & Insurance



Healthcare & Life Sciences

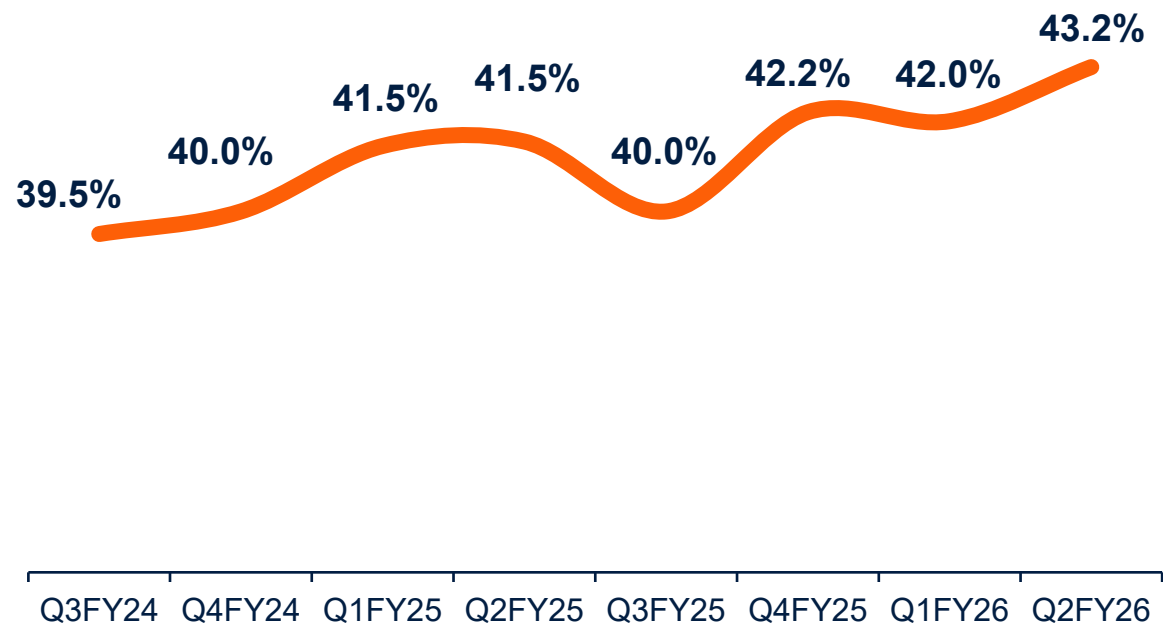


YoY Growth %

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

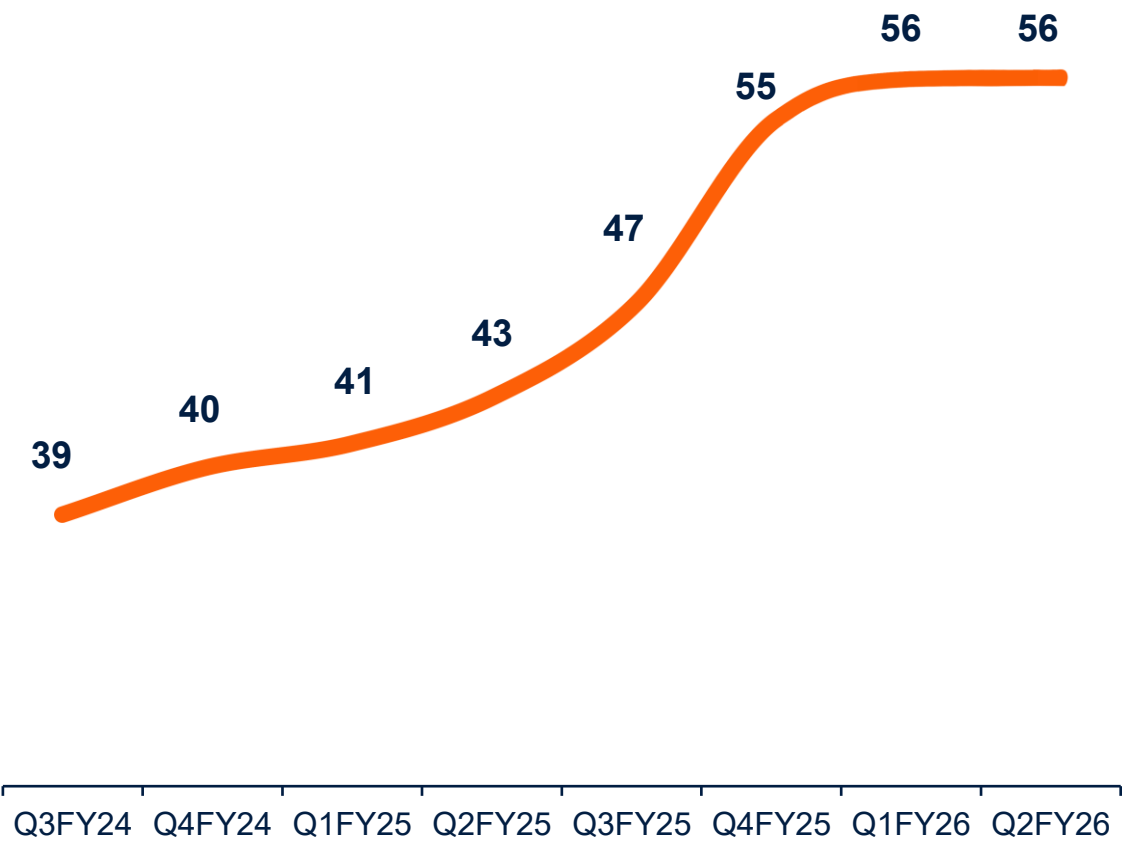
Client Concentration

Top 10 clients as % of total revenue



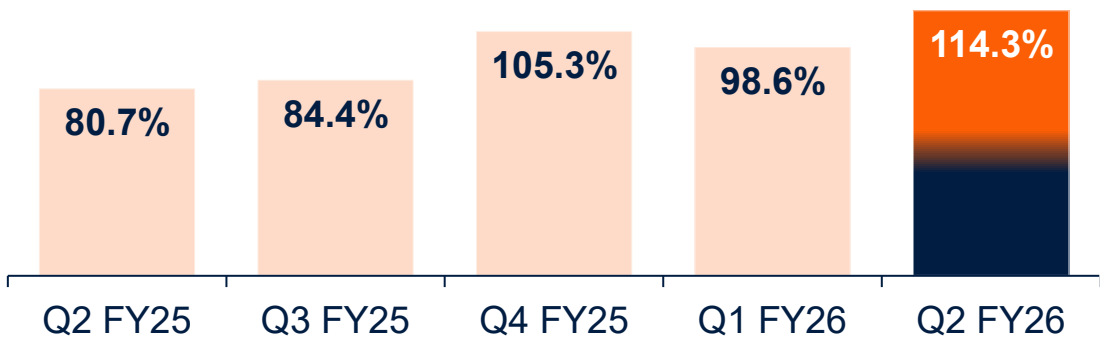
Large Client Count

>\$5M Annual Revenue

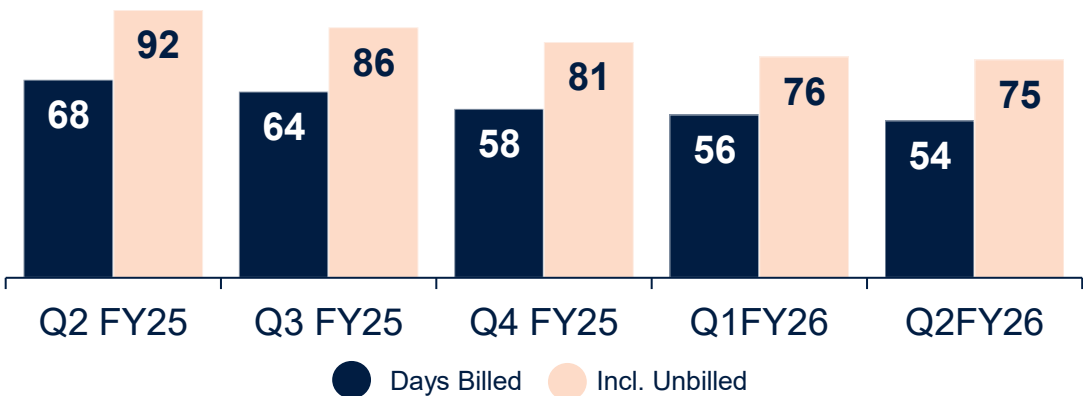


...backed by disciplined execution and efficient capital utilization...

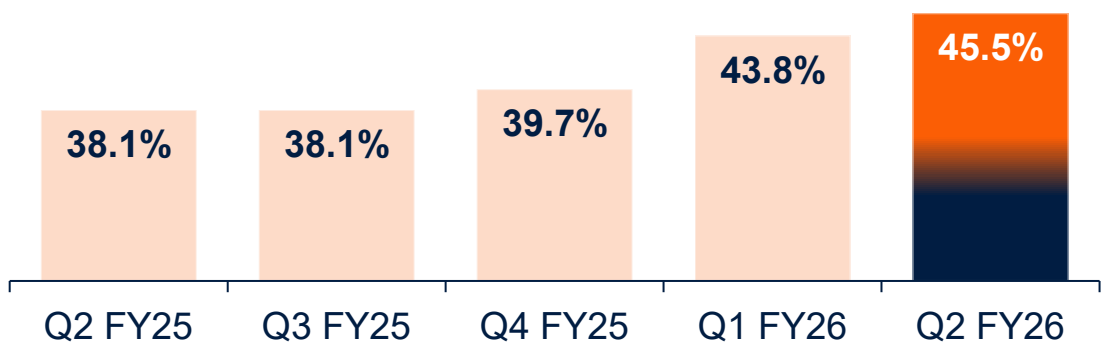
Operating Cash Flow (OCF) to PAT%



Days Sales Outstanding (DSO)

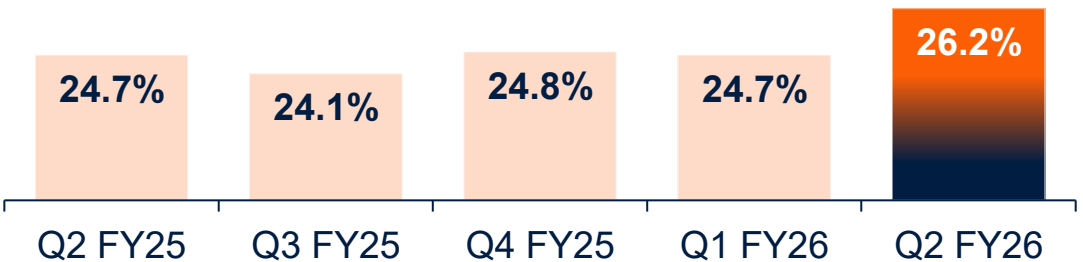


Return On Capital Employed (ROCE)%



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

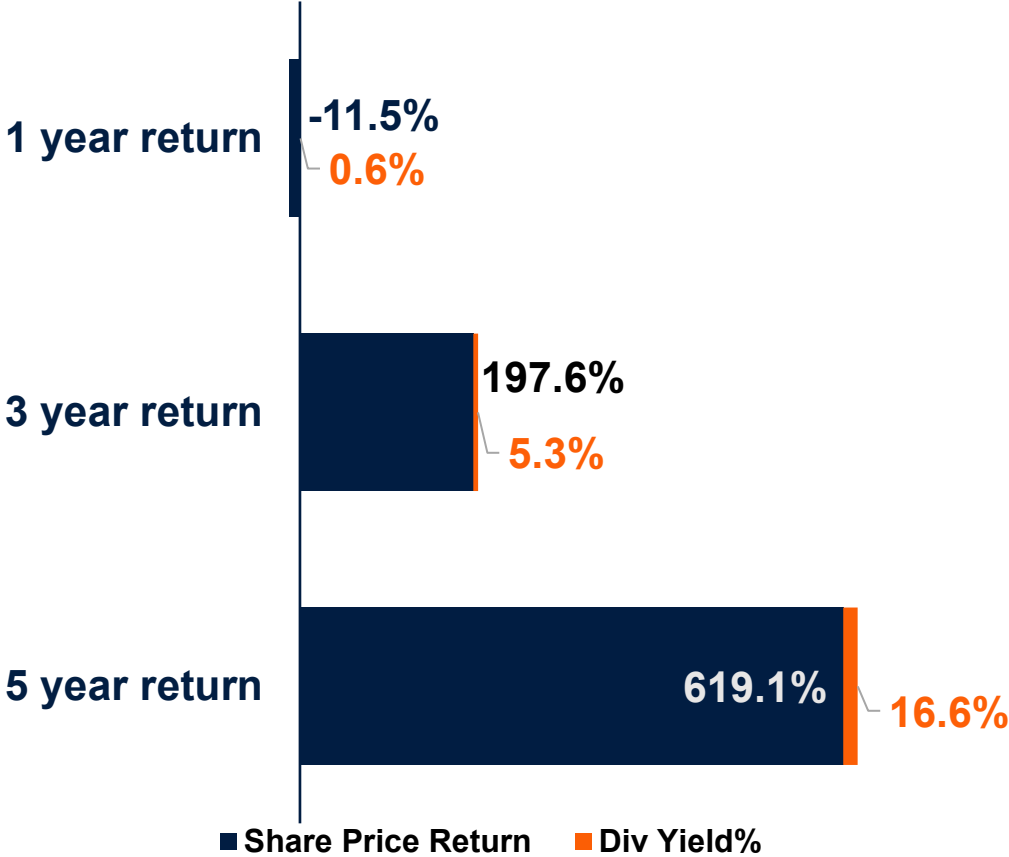
Return On Equity (ROE)%



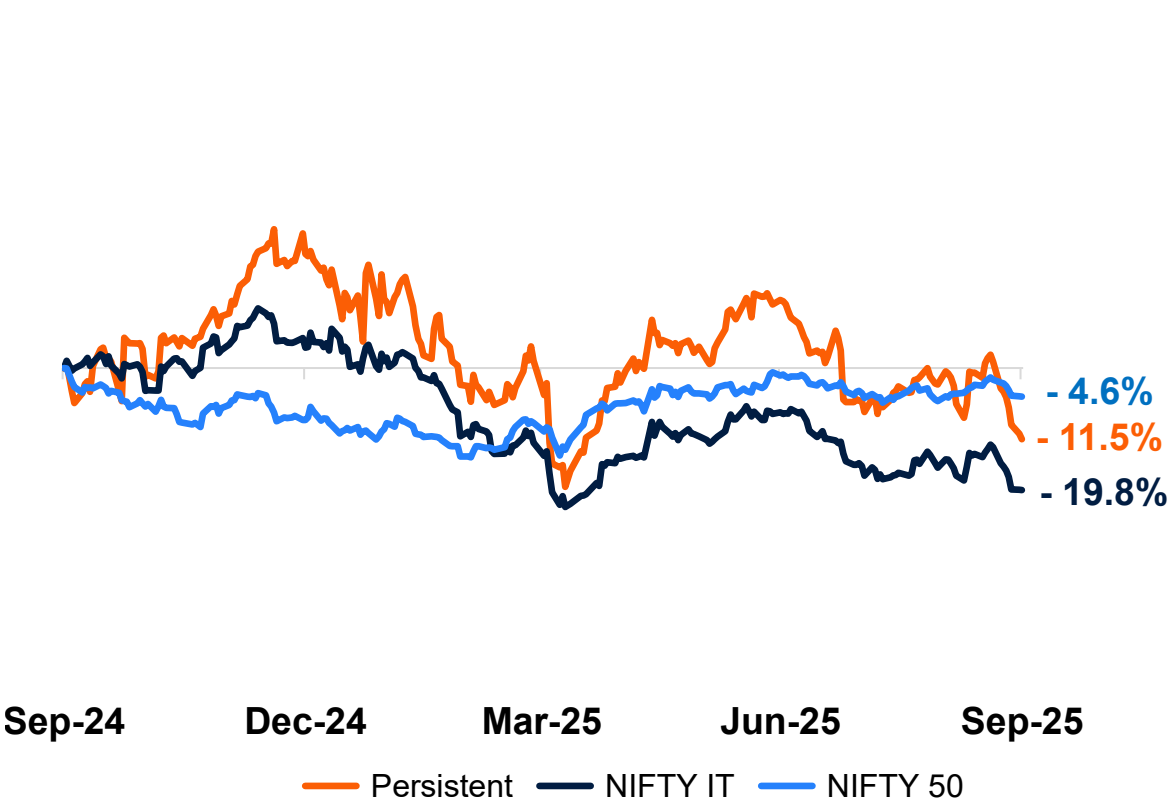
ROE = TTM PAT/Average of Net Worth at the beginning and end of TTM period

...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



Solutions Partner in 5 areas*
7,030+ Certifications



Premier Partner
2,290+ Certifications



Premier Partner
1,820+ Certifications



Global Summit Partner
10,930+ Certifications



Platinum Partner
1,020+ Certifications**



Premier Partner
130+ Certifications



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

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

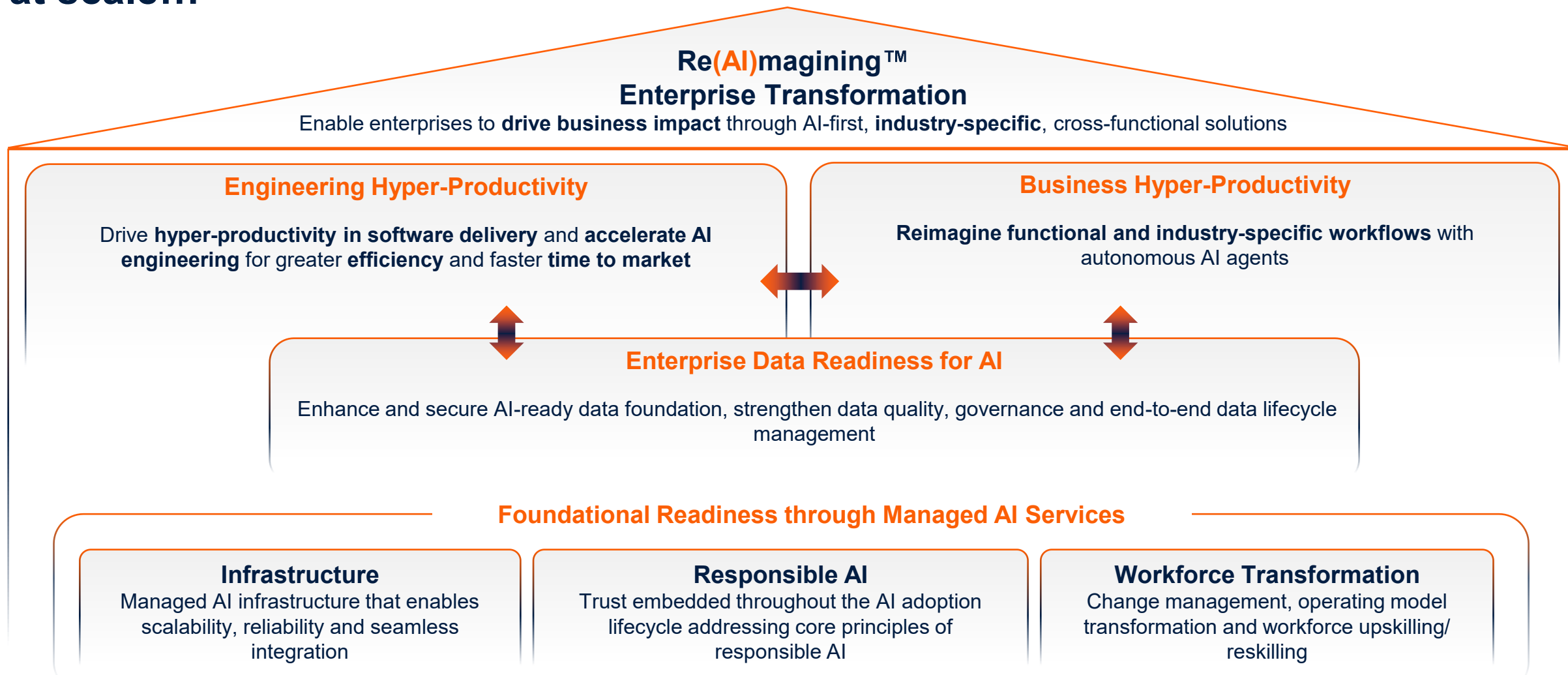
- Strengthening collaboration and co-creating technology-specific agents
- Driving value through integrated platforms and shared expertise



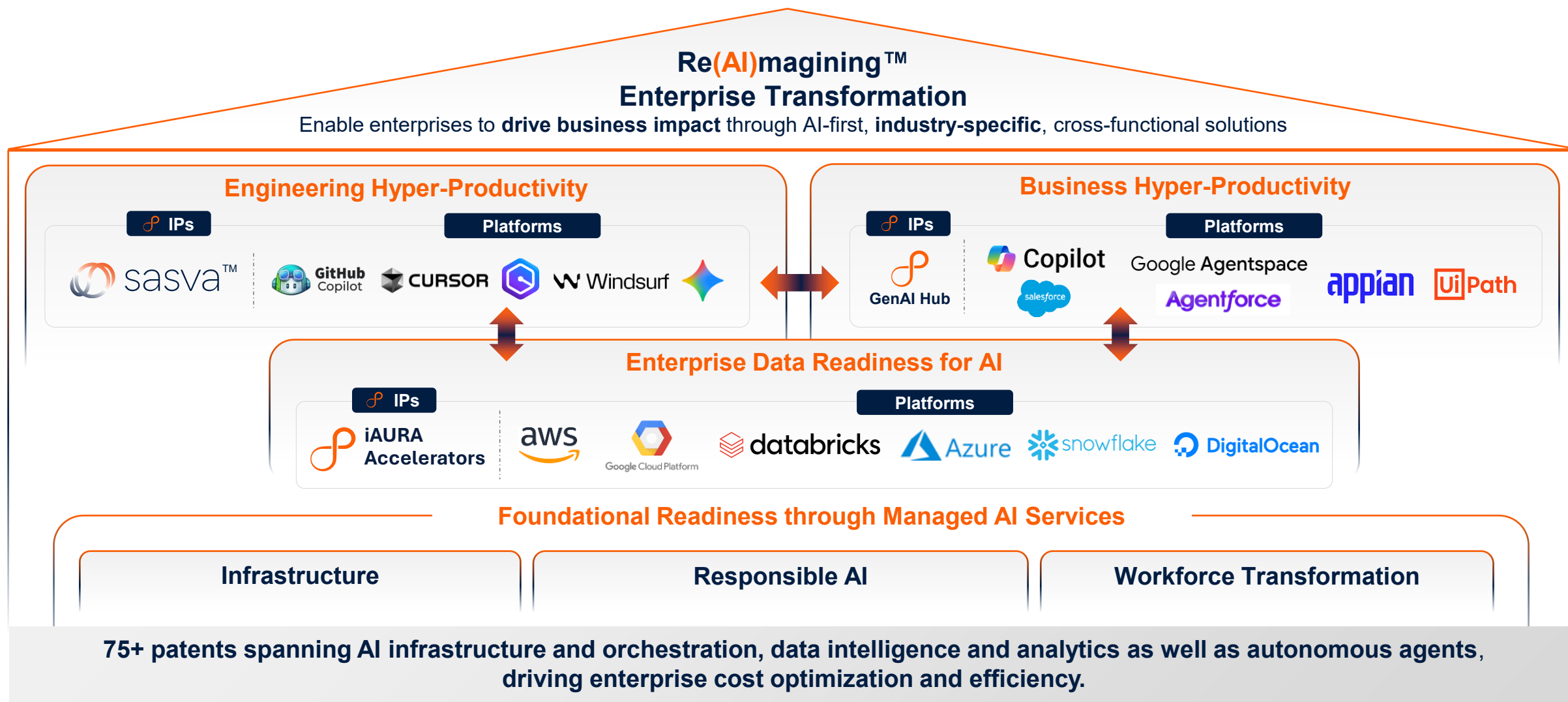
Digital Trust

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

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



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



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



...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
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Social Responsibility

52,451 Lives impacted through CSR programs	9,577 Volunteers participated in ISR activities	11,507 Hours volunteered in ISR activities
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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
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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



CCC B BB BBB A **AA** AAA

Produced by MSCI ESG Research as of September 26, 2025



77/100

NSE Sustainability
Ratings & Analytics
Ltd



81.7

ESG Score

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.

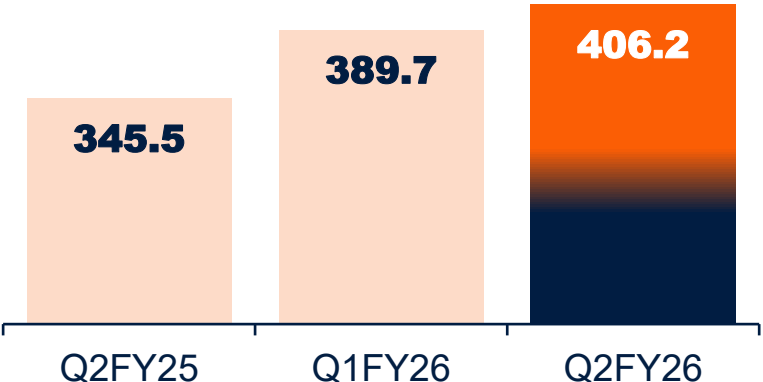
Our sustained momentum was recognized by Everest Group with the ‘Growth Honor of the Year,’ and our talent excellence reaffirmed by our placement as a Leader in the Talent Readiness for Next-generation Cloud Services PEAK Matrix[®] Assessment 2025, underscoring the strength of our capabilities and commitment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

Sandeep Kalra

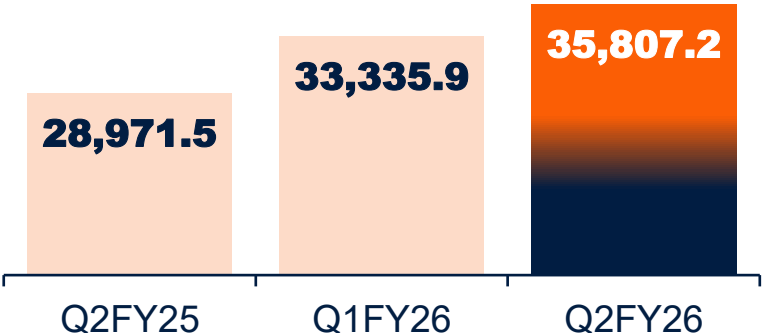
Chief Executive Officer and Executive Director

Q2 FY26: Financial Highlights

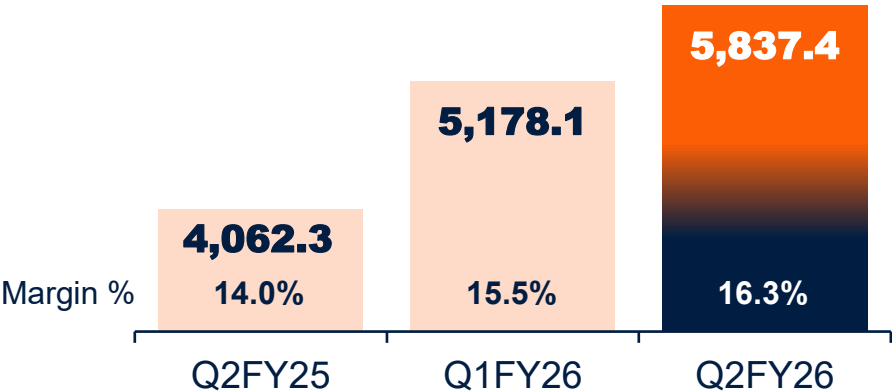
Revenue (\$ million) ↑ 4.2% QoQ ↑ 17.6% YoY



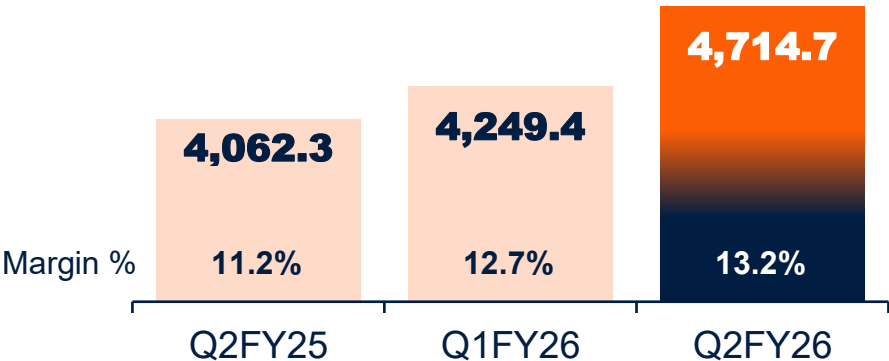
Revenue (₹ million) ↑ 7.4% QoQ ↑ 23.6% YoY



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

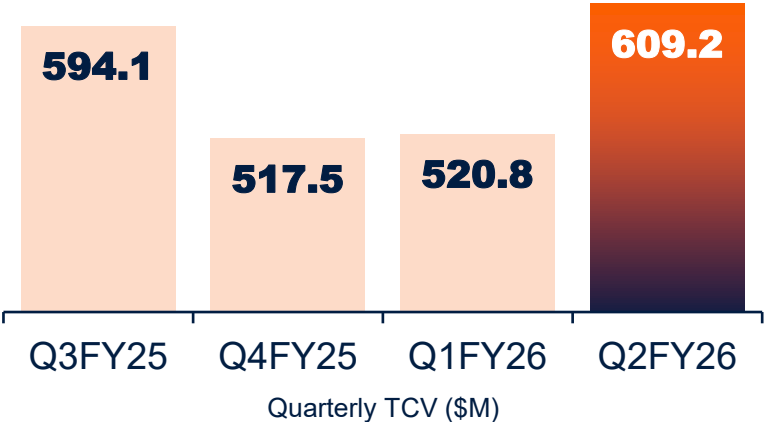


PAT (₹ million) ↑ 11.0% QoQ ↑ 45.1% YoY

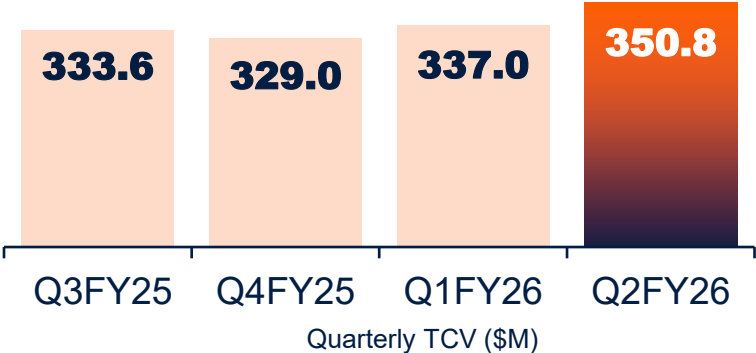


Q2 FY26: TCV and ACV Bookings

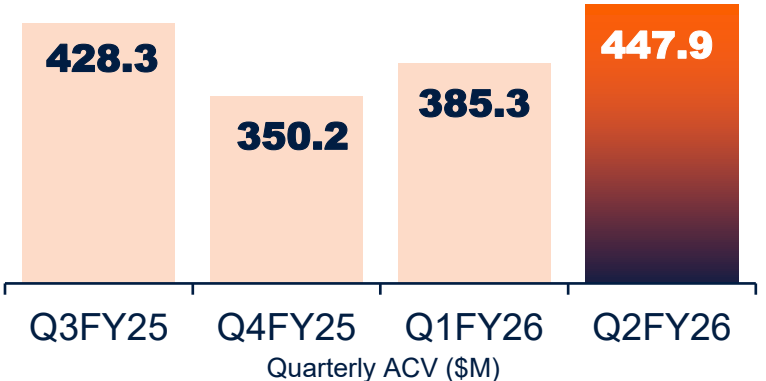
Trailing Twelve Month TCV* **\$2,241.6M**



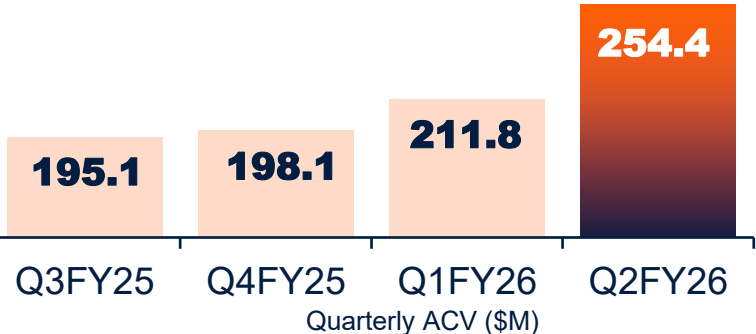
Trailing Twelve Month TCV (New) **\$1,350.4M**



Trailing Twelve Month ACV* **\$1,611.6M**



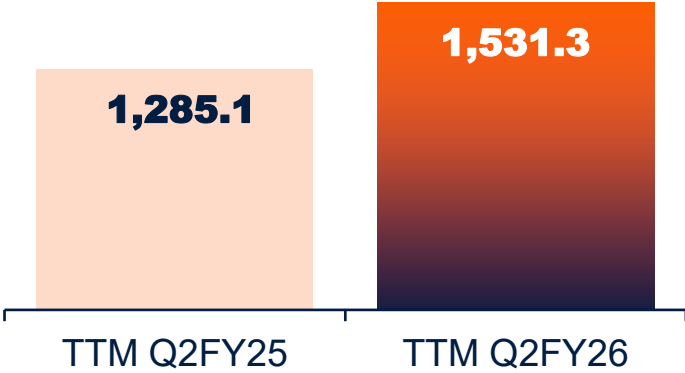
Trailing Twelve Month ACV (New) **\$859.4M**



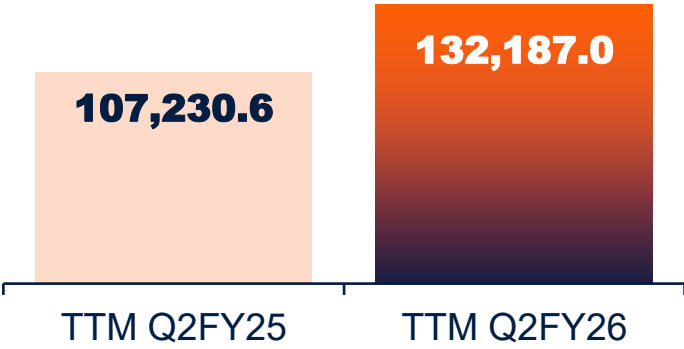
*Includes renewals & new bookings

Q2 FY26: TTM Performance

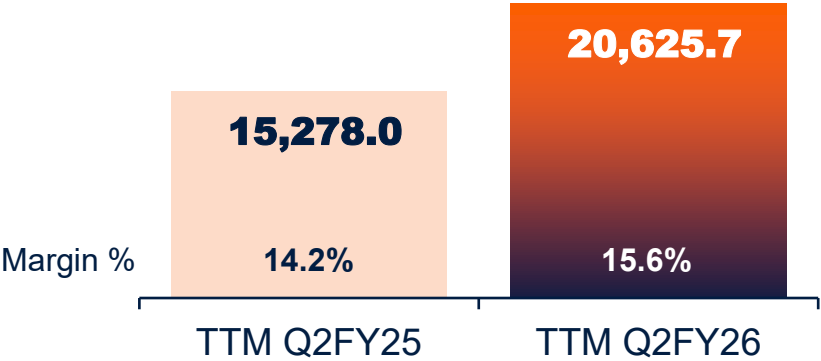
Revenue (\$ million) ↑ 19.2%



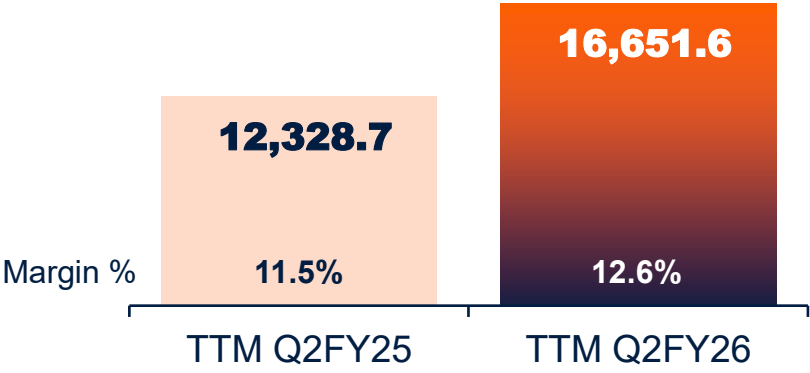
Revenue (₹ million) ↑ 23.3%



EBIT (₹ million) ↑ 35.0%



PAT (₹ million) ↑ 35.1%



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

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**

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

[Read more](#)

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

[Read more](#)



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

[Read more](#)



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

[Read more](#)



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

[Read more](#)

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

[Read more](#)

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

[Read more](#)



Financial Details

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%		

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%		

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

Revenue		Q2FY26	Q1FY26	Q4FY25	Q3FY25	Q2FY25	FY25	FY24
	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%

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

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%

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

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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