

MANAGEMENT *Speak*

Dear Colleagues,

It gives us immense pleasure to present Pierian's digital News Letter in a new 'Avtaar'! A quarterly starting from the first quarter of the current calendar year 2023-24 (January to March 2023). We expect this to hit your in-box within the first two weeks of the following month of the quarter. Any unfortunate delays can be attributed only to business reasons that keeps us all busy!

Through this News Letter, we expect to update all Pierianites about the key events that occurred in the immediate past quarter and what can be expected in the next quarter.

These updates include:

- ▶ A Post from the leadership team.
- ▶ A message from a practice leader.
- ▶ An introduction to key senior colleagues who have joined the Pie family in the past quarter.
- ▶ A brief write up from one of the leaders about key developments in any of the areas Pierian operates in.
- ▶ Images from key events captured for posterity.

The year 2022-2023 is a momentous year for Pierian. For many reasons...

The most profound, for obvious reason, is that it was in December 2002 that Pierian took birth as a start-up. Thus, we are on the historic threshold of completing 20 years in the business! Also, 2022-23 truly marks a turning point in the company's timeline.

After riding the turbulent times between 2020, 2021 and part of 2022, the most difficult times that man-kind has ever faced due to COVID, we would have been happy to have sustained a normal and healthy growth of 10-12%, sufficient enough to exceed the country's GDP coupled with its inflation. But we exceeded all expectations by exploiting the most exciting opportunities that came our way, both within India and overseas.



THE FOLLOWING ARE OUR KEY ACHIEVEMENTS:

Pierian commenced one of its most prized service line, the Assurance and Advisory practice in partnership with Abhishek Gupta, a veteran from one of the world's top four public accounting firms, and his formidable team.

In the domestic market, Pierian was the chosen partner to help build a centre of excellence in the managed services area (outsourced professional services) for some of the top resellers of the world's #1 E-Commerce Company which tested our ability to scale and deliver in the most challenging domain. Today, we proudly serve some of the major sellers on Amazon market place in the areas of Finance and Accounting, covering P2P, O2C, R2R, FP&A and compliances through a shared services model. A team of 450+ (and growing) Pierianites keep the business (US\$3bn) of these resellers 'accountable' out of Pierian's facility!

Pierian further strengthened its capabilities by merging a Chennai-based Data Analytics and Tech Company which we believe will help enhance our client's experience.

In the overseas market, the opportunity to establish a joint venture with Baker Tilly, US LLP, the world's ninth largest public accounting firm serving their clients across a broad spectrum of service lines was adequate endorsement of the recognition that Team Pierian had earned as a reliable partner to deliver!

Pierian's team crossed the 2,000 mark.

We expanded our physical presence in India through our delivery centres in Jaipur and Chandigarh

In partnership with a Bangalore-based firm, Pierian started offering Valuation Services to clients in the US markets.

We made our foray into newer service lines in the Managed Services space by building a dedicated team in the Financial Planning and Analysis (FPnA).

The combined effect of all of the above helped Pierian achieve a massive growth rate of over 75% compared to its immediate past year! Riding this massive wave of growth was an awesome experience worth cherishing for the rest of our lives. Something that has enthused us to strive for an even higher growth trajectory.

Please read on and send in your comments