



**Persistent**

## **Persistent Systems reports \$131million revenue with a growth of 3.1% Q-o-Q and 9.5% Y-o-Y for Q1FY21**

Pune, India and Santa Clara, US — 25<sup>th</sup> July 2020

### **News summary:**

[Persistent Systems](#) (BSE & NSE: PERSISTENT), today announced the Company's audited financial results for the quarter ended June 30, 2020, as approved by the Board of Directors.

### **Consolidated Financial Highlights for the Quarter ended June 30, 2020:**

	Q1FY21	Q-o-Q growth	Y-o-Y growth
Revenue (INR Million)	9,913.85	7.0%	19.1%
EBITDA (INR Million)	1,464.36	14.7%	21.8%
PBT (INR Million)	1,220.44	8.0%	11.2%
PAT (INR Million)	900.08	7.4%	9.1%
Revenue (USD Million)	131.02	3.1%	9.5%

*"In this quarter of the pandemic Persistent achieved 3.1% growth, cumulatively achieved by both business units. Client curiosity on digital solutions has never been higher, which enabled us to share our solutions broadly. The growth came on top of improved business operations."*

### **Christopher O'Connor, CEO & Executive Director, Persistent Systems**

*"Our strong year-over-year and quarter-over-quarter growth in Q1 was led by BFSI as it continues to be a standout, as does Cloud; the former recognizing the need for new ways of reaching customers digitally and the latter enabling this transformation across industries. The quarter gone by also saw us win a number of large deals with existing and new customers even in the face of the ongoing pandemic."*

### **Sandeep Kalra, Executive Director & President — Technology Services Unit, Persistent Systems**

The 30th Annual General Meeting of the Company was held on Friday, July 24, 2020. All the proposed resolutions were approved by the shareholders. Mr. Prakash Telang and Mr. Kiran Umrootkar, Independent Directors of the Company retired from the Board upon completion of their term of ten years. The company expresses its deep gratitude for their contributions.

## First Quarter FY21 Client Wins and Outcomes

### Banking, Financial Services and Insurance

- \\ **Top 10 Global Bank:** innovate and modernize payments for commercial unit
- \\ **Direct Writer of Surety Bonds & Insurance:** modern platform to customize and purchase insurance plans, ensuring seamless migrations of legacy systems
- \\ **US Retirement, Healthcare and Education Savings:** end-to-end AI-enabled IT Service and asset management platform

### Healthcare & Life Sciences

- \\ **Large Pharmacy Benefits Manager:** platform enabling nurse practitioner and caregiver collaboration, optimize patient care
- \\ **Drug and Medical Device Database Provider:** e-prescription platform connecting PMRs, PBMs and pharmacies across the United States
- \\ **Integrated Healthcare Provider & Insurance Company:** patient engagement platform to mediate and monitor patients, improve patient experiences and reduce need for hospital visits

### Industrial

- \\ **Industrial Leading Aerospace Manufacturer:** engineering lifecycle management and related services
- \\ **Leading Audio Communications Equipment Manufacturer:** IPM solution to upgrade product catalogue
- \\ **Canadian Rail Network Consortium:** Engineering lifecycle management solutions for modernization

### Software and Hi-Tech

- \\ **Leading Enterprise Software company in Data Virtualization Space:** Global Technology Center to accelerate & scale product development & support
- \\ **Top 5 Tech Leader:** Pioneering Smart Campus & Incentive Management Programs, leveraging IoT & Data Expertise
- \\ **Global Environmental Health, Safety and Compliance Software Developer:** Quality management systems

## Partner Ecosystem

- \ [AWS: SaaS and DevOps Competencies achieved, adds to competencies in IoT, Data & Analytics](#)
- \ [IBM: IBM Cloud Pak development practice, more than 2,000 professionals in containerization and Kubernetes](#)
- \ **IBM:** IBM CEO's Q2 2020 Earnings address mentioned Persistent as one of the key partners helping expand the reach of IBM's hybrid cloud platform
- \ **Workato:** Persistent a winner of the [2020 Workato Partner Awards](#) in the category of Innovation across OutSystems, Snowflake and in the Banking Industry

## Analyst Recognition

- \ Zinnov Zones 2019 Reports: In Leadership Zone in both Enterprise Software and Consumer Software
- \ Constellation Research: Leading Innovation Partner for Digital Transformation Services
- \ [ISG: "Top 15 Sourcing Standout" for Managed Services globally](#)
- \ ISG German Salesforce Ecosystems 2020: Leader in Managed Applications Services Report

## Covid-19 Aid Efforts

[The Company has committed to contribute Rs.250M towards Covid-19 relief efforts globally. Of this amount, Rs.74M was contributed during the quarter by way of grants to organizations addressing the global pandemic.](#)

## India – Through the Persistent Foundation

- \ 17 NGOs in four states where Persistent has operations
- \ Food kits feeding 30K poor, marginalized and underserved of society
- \ 6,299 PPE kits to doctors in hospitals and blood banks, and medical equipment to hospitals
- \ 2,000 PPE kits to waste pickers
- \ 450K people in 47 communities covered under disinfection program in contaminated zones

## United States

- \ [Ronald McDonald House Charities](#)
- \ [Americares](#)

## Canada

- \ [Ottawa Food Bank](#)

## **Mexico**

- \ CANIETI, Mexico
- \ The Food Bank of Guadalajara

## **Malaysia**

- \ Medical Relief Society of Malaysia
- \ The National Disaster Management Agency of Malaysia

## **Sri Lanka**

- \ Sri Lanka Ministry of Education



# **Persistent**

## **About Persistent Systems**

Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions company delivering digital business acceleration, enterprise modernization and digital product engineering for businesses across all industries and geographies.

[www.persistent.com](http://www.persistent.com)

## **Forward-looking and Cautionary Statements**

For risks and uncertainties relating to forward-looking statements, please visit [www.persistent.com/FLCS](http://www.persistent.com/FLCS)

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