Persistent Systems reports strong growth of 7.4% Q-o-Q and 12.9% Y-o-Y for Q3FY21 on revenue of $146.15 Million

Pune, India and Santa Clara, US January 28, 2021

News Summary

Persistent Systems (BSE & NSE: PERSISTENT) today announced the Company's audited financial results for the quarter ended December 31, 2020, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended December 31, 2020:

	Q3FY21	Q-o-Q growth	Y-o-Y growth
Revenue (USD Million)	146.15	7.4%	12.9%
Revenue (INR Million)	10,753.98	6.7%	16.5%
EBITDA (INR Million)	1,824.78	10.1%	47.8%
PBT (INR Million)	1,650.10	20.0%	44.8%
PAT (INR Million)	1,209.24	18.6%	37.5%

The Board of Directors declared an Interim Dividend of ₹14 per share on the face value of ₹10 each for the Financial Year 2020-21.

Anand Deshpande, Founder, Chairman and Managing Director, Persistent Systems:

"I want to thank all of our clients for the trust they continue to put in us as we explore new technologies, delivery models and new ways of working together to deliver digital excellence to

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their customers. This has been a year unlike any other and I am very proud of the resilience demonstrated by our team members across Persistent."

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent Systems:

"Thanks to the passionate efforts of our more than 12,000 team members, we have accelerated growth and reinforced our capabilities across all areas of the company. We continue to deliver engineering solution expertise in our key industry segments and service lines, helping our customers imagine their new digital future. As a result, we see growth in our average deal size and once again this quarter we closed several large deals."

Third Quarter FY21 Client Wins and Outcomes

Banking, Financial Services and Insurance

\ Delivering engineering solutions as a preferred vendor for regulatory compliance, customer due diligence, data quality and test automation for a global banking giant

\ Modernizing retail lending journey by building Salesforce-based loan origination system for private sector bank based in Mumbai

\ Developing and implementing lending and deposit services built on Mambu, OutSystems and AWS for bespoke UK bank targeting small and medium enterprises

\ Building and enhancing enterprise data hub to provide agility and customer centricity for a major global fixed income investment firm based in the US

\ Modernizing entity lifecycle management application, enabling financial managers to analyze deal data and streamline valuation approval process, for a US-based, global investment firm

Healthcare & Life Sciences

\ Designing and implementing digital front door solution including web and mobile applications to deepen patient engagement throughout lifecycle for US medical center

\ Developing and modernizing a broad suite of client solutions including payor, provider and patient applications using AI/ML for a global software company in healthcare

\ Designing and implementing central care platform built on Salesforce Health Cloud for a leading solution provider specializing in chronic kidney disease

Software, Hi-Tech & Emerging Verticals

\ Engineering and support of core and mature security products for a global, US-based software company

\ Modernizing collaboration by customizing and supporting applications, which are integrated with Oracle Identity and Lifecycle Management, for a SaaS and cloud-based remote work tools provider

\ Engineering carrier-grade VOIP for next gen and 5G communications service provider clients for a leading monitoring, assurance and analytics manufacturer for IP-based networks

\ Standardizing systems engineering processes by implementing a new systems engineering tool along with managed services for an international semiconductor manufacturer

\ Developing and porting applications to a new, hybrid cloud infrastructure for a major oil and gas exploration services company

Partner Ecosystem

\ A picture perfect partnership: Europe's largest photo finishing provider CEWE transforms customer experience with Persistent

\ AWS: Persistent achieves AWS Financial Services Competency Status

\ Winner of the Saviynt Rising Star Award for 2020 in recognition for helping clients improve their customer experience and preventing unauthorized access to applications and services using next generation identify governance solutions

Analyst Recognition

\ ISG: Persistent named ISG Top 15 Sourcing Standout in Global, Americas and EMEA "Booming 15"

\ Everest Group: Placed as a "Major Contender" in PEAK Matrix on Salesforce Healthcare Service

\ Zinnov: 8th consecutive year Persistent takes leadership positions in Zinnov Zones 2020 Engineering Research and Development Services Report - recognized as a leader across digital engineering, AI engineering, cybersecurity and platform engineering

Other News

\ [Charles Owen appointed Chief Corporate Development Officer](#)

\ [TCGA Conference: A joint initiative between TCGA, Persistent Systems, Prashanti Cancer Care Mission, IISER Pune, CSIR-IGIB, ICR-UK and DBT- Welcome Trust India Alliance](#)

\ [J.A.D.E: Persistent Systems and IIT Bombay associate with Gem and Jewellery Skill Association of India to launch J.A.D.E to integrate technology with the jewellery industry](#)

\ [Forbes: The Refactoring X-Factor Behind Software Modernization](#)

About Persistent

With 12,000+ employees around the world, Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions company delivering digital business acceleration, enterprise modernization and digital product engineering.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/FLCS

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