



Persistent

Persistent continues strong growth trajectory in Q1FY22, reporting 9.2% Q-o-Q and 27.3% Y-o-Y with revenue of \$166.82 Million

July 22, 2021

Pune, India and Santa Clara, US

News Summary

Persistent Systems (BSE & NSE: PERSISTENT) today announced the Company's audited financial results for the quarter ended June 30, 2021, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended June 30, 2021:

	Q1FY22	Margin %	Q-o-Q growth	Y-o-Y growth
Revenue (USD Million)	166.82		9.2%	27.3%
Revenue (INR Million)	12,299.26		10.5%	24.1%
EBITDA (INR Million)	2,015.20	16.4%	7.0%	37.6%
PBT (INR Million)	2,030.52	16.5%	9.8%	66.4%
PAT (INR Million)	1,512.48	12.3%	9.8%	68.0%

The 31st Annual General Meeting of the Company was held on July 21, 2021. All the resolutions including final dividend payment of INR 6.00 per share, were passed with requisite majority.

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

The 9.2% sequential growth and 27.3% year-on-year growth that we delivered this quarter was amongst the highest ever. I'm especially proud of our team for this achievement during these challenging times.

We won several large digital engineering and enterprise modernization deals. These deals reinforce the differentiated value we deliver to both technology companies and enterprise clients. Our commitment to client success remains central. Our focus on deepening client relationships, disciplined execution, and operational excellence are foundational to achieving consistent, profitable growth. During this quarter, we also acquired Sureline Systems, to bolster our cloud capabilities.

First Quarter FY22 Client Wins and Outcomes

The order booking for the quarter ended on June 30, 2021 was at \$244.8 million in Total Contract Value (TCV) and at \$188.83 million in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

Software, Hi-Tech, & Emerging Industries

- \ Accelerating the development of an intelligent virtual agent solution for a leading IT provider.
- \ Implementing Salesforce platform to drive business growth, improve CX and unify business processes for an education travel organization.
- \ Re-architecting, re-engineering and modernizing gaming systems for a leader in gaming and lottery products and services.

Banking, Financial Services and Insurance

- \ Co-engineering a next-generation microservices based platform and managing legacy products for a leading US State and Local Government solution provider.
- \ Transforming wholesale and commercial lending operations through consolidation of multiple legacy systems of record for a major US bank.

- \ Delivering faster time to market for best-in-class employee management solution with cost-effective, rapid scale-up for a US HR and payroll service provider.

Healthcare & Life Sciences

- \ Developing enterprise integration platform, RPA-based CoE and Azure data lake for clinical trial reporting for a leading biopharmaceutical company.
- \ Managing Salesforce roadmap and providing managed services supporting proprietary inventory management platform for a large US-based pharmaceutical firm.
- \ Modernizing cloud security utilizing Azure to improve business safety and resilience for the European arm of a global retail pharmacy company.

Partner Ecosystem

- \ [Persistent Systems and IBM Deepen Collaboration to Accelerate Hybrid Cloud Adoption in the Enterprise](#)
- \ [Persistent Systems Joins Growing Ecosystem of Partners Using IBM Cloud Paks with Red Hat OpenShift to Modernize Mission-Critical Workloads](#)

Analyst Recognition

- \ [For Fifth Consecutive Quarter, Persistent Named a Top 15 Sourcing Standout for Managed Services in Q1 2021 Global ISG Index™ “Booming 15” Category](#)
- \ [Persistent named a Star Performer in Everest Group’s Software Product Engineering Services PEAK Matrix® Assessment 2021](#)
- \ [ISG Names Persistent a Rising Star for Digital Transformation in 2020 ISG Provider Lens™ for Healthcare Digital Services report for U.S.](#)
- \ [Two clients recognized in the 2021 ISG Digital Case Study Awards™ for best-in-class digital transformation work with enterprise organizations](#)

Other News

- \ [BloombergQuint: Think of Us as Disrupters, Says Persistent CEO Sandeep Kalra](#)
- \ [Forbes: Healthcare Was Already Going Digital Pre-Pandemic. Here's What The Latest Data Indicates Is Next For Patients and Providers.](#)
- \ [Persistent Bolsters Cloud Migration Capabilities with Sureline Systems](#)
- \ [Caring for Employees & Society- Persistent Unites to #SeeBeyondRiseAbove](#)
- \ [Suresh Prabhu joins Persistent as Chief Delivery Officer for Industry Verticals](#)

About Persistent

With over 14,500 employees around the world, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization.

www.persistent.com

Forward-looking and Cautionary Statements

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

Media Contacts

Emma Handler
Persistent Systems (Global)
+1 617 633 1635
emma_handler@persistent.com

Manohar Dhanakshirur
Archetype
+91 750 644 5361
manohar.dhanakshirur@archetype.co

