



Persistent

Persistent Delivers 9.3% Q-o-Q and 34% Y-o-Y Growth for Q2FY22

Reports 58.6% Y-o-Y PAT growth

Santa Clara, CA and Pune, India

October 26, 2021

News Summary

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

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

	Q2FY22	Margin %	Q-o-Q growth	Y-o-Y growth
Revenue (USD Million)	182.32		9.3%	34.0%
Revenue (INR Million)	13,512.49		9.9%	34.1%
EBITDA (INR Million)	2,243.94	16.6%	11.4%	35.4%
PBT (INR Million)	2,176.32	16.1%	7.2%	58.3%
PAT (INR Million)	1,617.53	12.0%	6.9%	58.6%

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

“We are delighted to share that Persistent ended the quarter on a record high note — once again delivering industry-leading performance, including year-over-year revenue growth of 34% and continued margin improvement. During the quarter, we announced the acquisition of Software Corporation International and Shree Partners, forming a new Payments business unit and furthering our expertise in Cloud and IT Infrastructure.

We were named by Forbes Asia to their “Best Under A Billion” 2021 list that recognizes companies under \$1 billion in revenue with consistent top-line and bottom-line growth. We also proudly launched one of the most inclusive Employee Stock Option Plans in the global IT Services industry, giving our team the opportunity to participate in shareholder value creation.”

Second Quarter FY22 Client Wins and Outcomes

The order booking for the quarter ended on September 30, 2021 was at \$282.5 million in Total Contract Value (TCV) and at \$201.1 million in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

Software, Hi-Tech, & Emerging Industries

- \\ Migrating brand websites to Shopify to expand direct-to-consumer sales channel and modernization of data analytics for a US-based beverages company.
- \\ Upgrading customer’s product from legacy platform to AWS and enhancing the product roadmap for an employee engagement solutions provider.
- \\ Transforming and modernizing cloud-based product for a leading tax preparation and financial technology provider.

Banking, Financial Services & Insurance

- \\ Establishing a Global Technology Center to deliver enterprise-wide digital transformation for a global third-party insurance administrator.
- \\ Building a next-gen savings platform to provide competitive advantage and accelerate revenue growth for a US government and health savings facilitator.
- \\ Developing and launching a cloud-native neo-bank based in the United Kingdom and Switzerland.

Healthcare & Life Sciences

- \ Building a patient engagement platform using leading low code development solution for a US healthcare provider.
- \ Aggregating clinical data sources in a Microsoft Azure based data lake for a leading contract research organization.
- \ Developing a Salesforce-based home care solution for the EMEA region, including a customer service portal and patient portal, for a multinational healthcare company.

Analyst Recognition

- \ [Persistent cited as Leaders in ISG Provider Lens™ Archetype Report on Next Generation Hybrid Cloud Services](#)
- \ [For Sixth Consecutive Quarter, Persistent Named a Top 15 Sourcing Standout for Managed Services in Q2 2021 Global ISG Index™ “Booming 15” Category](#)
- \ [Zinnov recognized as a Leader in HyperIntelligent Automation Services — Small and Medium Service Providers](#)

Other News

- \ [Persistent Launches One of the Most Inclusive Employee Stock Option Plans in the Global IT Services Industry](#)
- \ [Persistent Announces a Dedicated Payment Business Unit and Expands Cloud Capabilities through Strategic Acquisitions](#)
- \ [Forbes Asia names Persistent to its “Best Under A Billion” 2021 List](#)
- \ [BloombergQuint: Talking Point with Persistent Systems’ Sandeep Kalra](#)

About Persistent

With over 15,500 employees located in 18 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. Persistent was named to the Forbes Asia Best Under A Billion 2021 list, representing consistent top- and bottom-line performance as well as growth.

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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