



**Persistent**

## **Persistent's Growth Journey Continues, Revenue Up 42.2% Y-o-Y for Q4 and 35.2% for FY22**

**Reports 9.1% Sequential Q-o-Q growth.**

Santa Clara, CA and Pune, India

April 27, 2022

### **News Summary**

Persistent Systems (BSE & NSE: PERSISTENT) today announced the company's audited financial results for the quarter and year ended on March 31, 2022, as approved by the Board of Directors.

### **Consolidated Financial Highlights for the Financial Year 2021-22:**

	FY21	FY22	Y-o-Y Growth
Revenue (USD Million)	566.08	765.59	35.2%
Revenue (INR Million)	41,878.88	57,107.46	36.4%
EBITDA (INR Million)	6,830.15	9,581.71	40.3%
PBT (INR Million)	6,094.43	9,242.79	51.7%
PAT (INR Million)	4,506.77	6,903.86	53.2%

### **Consolidated Financial Highlights for the Quarter ended March 31, 2022**

	Q4FY22	Q-o-Q growth	Y-o-Y Growth
Revenue (USD Million)	217.32	9.1%	42.2%
Revenue (INR Million)	16,378.54	9.8%	47.1%
EBITDA (INR Million)	2,811.74	12.0%	49.3%
PBT (INR Million)	2,671.83	13.0%	44.5%
PAT (INR Million)	2,009.90	13.9%	45.9%

The Board of Directors recommended final dividend of ₹11 per share on the face value of ₹10 each. In January 2022, the Board declared an interim dividend of ₹20 per share making the total dividend ₹31 per share. The final dividend recommended by the Board is subject to the approval of the members during the ensuing Annual General Meeting.

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

“Growth and grit defined this year for Persistent Systems. Amidst global uncertainty, we've remained focused and flexible in driving client success as a leader in Digital Engineering and Enterprise Modernization. Persistent's sustained growth underscores the values and commitment of our entire team to confidently transform new ideas into tangible business results.”

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

“FY22 was a banner year for Persistent with 35.2% year-over-year growth. Our ability to identify emerging industry and technology trends and deliver value to clients through our expertise has given us a significant competitive advantage in the market. We are grateful to our clients, partners, employees, and other stakeholders for their continued trust in our team and ongoing collaboration.

In addition to delivering industry leading growth, we've future-proofed our business to fuel the next phase of our growth through strategic investments, acquisitions and leadership hiring. These moves have bolstered our Digital Engineering skills, enhanced our partnerships across the hyperscaler ecosystem, and deepened our expertise in our core industries. With this foundation, we remain focused on expanding the business outcomes we deliver to our clients and look forward to building the next phase of Persistent.”

## **Fourth Quarter FY22 Client Wins and Outcomes**

The order booking for the quarter ended on March 31, 2022, was at \$361.00M in Total Contract Value (TCV) and at \$261.90M in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

### **Software, Hi-Tech, & Emerging Industries**

- \ Launching product engineering center of excellence to drive efficiency and reduce time to market for a pioneer in no-code technology
- \ Managing and modernizing end-to-end IT operations for a company that builds telecom expense management software

- \ Designing, building and managing a hybrid multi-cloud infrastructure transformation program for a leading global media company

## **Banking, Financial Services & Insurance**

- \ Modernizing Core and Enterprise Data platforms and migrating to cloud for a payments network provider
- \ Scaling technology operations while executing digital transformation initiatives for a leading wealth-tech company that provides financial advisor software for businesses
- \ Providing advisory and consulting services to drive process efficiency and vendor consolidation for one of the largest US banks

## **Healthcare & Life Sciences**

- \ Engineering the next generation platform to scale diagnostics and drug discovery business for a leader in immune-driven medicine
- \ Enhancing patient relationship management and experience with Salesforce for a global biopharmaceutical company
- \ Transforming traditional supply chain into a modern network powered by patient demand for a multinational pharmaceutical company

## **News in the Quarter**

- \ [Persistent Announces the Acquisition of MediaAgility, a Google Cloud Premier Partner](#)
- \ [Persistent Announces Acquisition of Data Glove and Launches New Microsoft Business Unit with Focus on Azure Cloud](#)
- \ [Financial Express: Pune IT companies encourage staff to return to offices](#)
- \ [The Enterprisers Project: Agile transformation: 5 ways to measure progress](#)
- \ [Forbes: The Three Phases Of 'Sustained' Software Engineering](#)

## Awards and Recognition for FY22

- \ [Persistent Wins Four Categories in the 2021 ISG Star of Excellence™ Awards, Recognizing Exceptional Client Service](#)
- \ [For the 9<sup>th</sup> consecutive year, Persistent takes leadership positions in Zinnov Zones 2021 Engineering Research and Development Services ratings](#)
- \ [For the 4<sup>th</sup> consecutive year, Persistent named to Constellation Shortlist™ for Innovation Services and Engineering](#)
- \ [For the 9<sup>th</sup> Consecutive Quarter, Persistent Named a Top 15 Sourcing Standout for Managed Services in the Q1 2022 Global ISG Index “Booming 15” Category](#)
- \ [Zinnov recognizes Persistent as a Leader in Hyper Intelligent Automation Services 2021](#)
- \ [Persistent cited as Leader in ISG Provider Lens™ Archetype Report on Next Generation Hybrid Cloud Services](#)
- \ [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 ISG Provider Lens™ for Healthcare Digital Services report for U.S.](#)
- \ [Two digital case studies recognized in the 2021 ISG Digital Case Study Awards™ for best-in-class digital transformation work with enterprise clients](#)
- \ [Forbes Asia names Persistent to its “Best Under A Billion” 2021 List](#)
- \ [OutSystems names Persistent Partner of the Year in Americas for 3rd Consecutive Year](#)
- \ [Persistent Mexico received the Jalisco badge for good labor practices](#)
- \ [Persistent recognized by the Training APEX AWARDS 2022 for being one of the top 100 organizations with the most successful learning and development programs in the world](#)
- \ [Persistent recognized for excellence in Learning and Development at the SHRM India Excellence Awards 2021](#)

- \ [Persistent recognized at 7th Annual Facility & Property Management Summit 2022 for Excellence in Sustainability and Emergency Preparedness & Business Continuity](#)
- \ [Persistent received the “iNFHRA Excellence in Sustainability” award for 5th time, recognizing outstanding efforts in maintaining a sustainable environment](#)
- \ [Persistent won the ‘Energy Conservation and Management’ 2020-21 award in the 16th Maharashtra State Level Energy Conservation and Management Competition by Maharashtra Energy Development Agency \(MEDA\) in the commercial building category](#)
- \ [Persistent received the Bronze Award from Economic Times HR World in November 2021](#)
- \ [Persistent won the prestigious TISS LeapVault CLO Awards - Best Corporate University, Best Game-Based Learning and Best Quality Management / Improvement Training](#)

#### About Persistent

With over 18,500 employees located in 19 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](http://www.persistent.com)

#### Forward-looking and Cautionary Statements

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

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