



Persistent

Persistent Included in Three Prestigious Capital Market Indices – MSCI India Index, S&P BSE 100 and S&P BSE SENSEX Next 50 Indices

Reflects Company's strong fundamentals, client confidence, growth potential, and competitive edge in the global technology services market

November 24, 2023

Santa Clara, CA and Pune, India

News Summary

[Persistent Systems](#) (BSE and NSE: PERSISTENT), a global Digital Engineering and Enterprise Modernization leader, announced that it has been selected for inclusion in the MSCI India Index, S&P BSE 100 and S&P BSE SENSEX Next 50 indices.

The MSCI India Index is designed to measure the performance of the large and mid cap segments of the Indian market. With 122 constituents, the index covers approximately 85% of the Indian equity universe. The S&P BSE 100 covers the 100 largest and most liquid Indian companies within the S&P BSE LargeMid Cap while the S&P BSE SENSEX Next 50 indices include the next 50 largest and liquid stocks after those included in the S&P BSE SENSEX 50.

In the last three years, the Company has more than doubled its revenue to over a billion USD for the financial year ended March 2023, achieving a CAGR of 27%. This significant growth has been possible due to Persistent's unwavering commitment towards its clients in spotting the latest technology trends that help them unlock the full potential from these technology shifts. Over the last few years, Persistent has enforced strong operational rigor and brought together an ecosystem of strategic partnerships in delivering consistent value to its clients, partners, employees, and shareholders.

In FY23, the Company was included in three indices of the National Stock Exchange in India - the Nifty Midcap 50, Nifty IT, and Nifty MidCap Liquid 15. The addition to the MSCI India Index,

S&P BSE 100 and S&P BSE SENSEX Next 50 indices further reinforces Persistent's commitment to creating sustainable value for its stakeholders.

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

"We are thrilled to be included in these three key market indices, which marks an important milestone in Persistent's 30+ year storied journey. I would like to express my sincere gratitude to our clients, employees, partners, and shareholders for their strong support and trust, without whom, this achievement would not have been possible. We believe these inclusions add significantly to our credibility as a pioneering Digital Engineering and Enterprise Modernization company, and this gives us further motivation to continue to invest in fortifying our position."

About Persistent

With over 22,800 employees located in 21 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. As a participant of the United Nations Global Compact, Persistent is committed to aligning strategies and operations with universal principles on human rights, labor, environment, and anti-corruption, as well as take actions that advance societal goals. With 268% growth since 2020, Persistent is the fastest-growing Indian IT Services brand according to Brand Finance.

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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