Persistent Achieves $452.4M Revenue in Q1 FY27 with 16.1% YoY Growth

Reports EBIT growth of 32.7% YoY and the highest-ever quarterly TCV of $1.15B

August 2, 2026

San Jose, CA and Pune, India

News Summary

Persistent Systems (BSE: 533179 and NSE: PERSISTENT) today announced the Company's audited financial results for the quarter and year ended June 30, 2026, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended June 30, 2026:

	Q1FY27	Margin %	QoQ Growth	YoY Growth
Revenue (USD Million)	452.4		3.8%	16.1%
Constant currency growth			4.1%	16.5%
Revenue (INR Million)	43,032.3		6.1%	29.1%
EBIT (INR Million)	6,868.8	16.0%	4.2%	32.7%
PBT (INR Million)	6,231.0	14.5%	-7.5%*	12.2%
PAT (INR Million)	4,830.4	11.2%	-8.7%*	13.7%

*QoQ decline on account of forex losses

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent

"We marked our 25th sequential quarter of revenue growth to begin FY27, delivering 3.8% quarter-over-quarter and 16.1% year-over-year revenue growth, along with an EBIT margin of 16.0%.

This performance was underpinned by a record quarterly Total Contract Value (TCV) of $1.15 billion, reflecting continued momentum in larger client engagements, including a 6.5-year *strategic services agreement with a leading global technology company with a TCV of more than $650 million.*

We signed a Business Combination Agreement with Nagarro, a leading European digital engineering company listed on the Frankfurt Stock Exchange. This transaction is in line with the M&A strategy we have consistently outlined to strengthen our capabilities and expand our geographic footprint and industry coverage.

As enterprises increasingly look to scale AI across their businesses, we believe the differentiator will not be the model itself, but the ability to create a unified Enterprise Context from business logic, data and enterprise experience embedded across the organization. We continue to invest in this capability through our 3C framework, AI-driven platforms, helping clients build more Intelligent Enterprises, reshape their operating models and realize greater value from AI.

We thank our clients, partners, employees and shareholders for their continued trust and support as we continue to strengthen Persistent for the opportunities ahead."

First Quarter FY27 Client Wins and Outcomes

The order booking for the quarter ended on June 30, 2026, was $1,146.2 million in Total Contract Value (TCV) and $536.8 million in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

Software, Hi-Tech & Emerging Industries

- Driving product development, support and cloud operations across multiple SaaS products using our AI-led platforms to enhance resilience and operational excellence for one of the world's largest IT companies
- Advancing a global transport technology ecosystem through engineering transformation and scaled global delivery capabilities, strengthening security governance and supporting long-term product innovation for a leading global urban mobility platform provider
- Accelerating enterprise transformation across Engineering, Support, IT, Data and Customer functions through global delivery modernization and AI adoption for a leading cloud security company

Banking, Financial Services & Insurance

- Modernizing enterprise application landscape of 250+ applications, accelerating AI adoption and data modernization for a leading global insurance claims management and outsourcing services provider

- Gen-AI-led reengineering of the trade ledger platform through legacy modernization and transition of platform ownership to client’s environment, strengthening operational control for one of the world's leading multinational banks
- Propelling cloud security transformation through AI-led security implementation and data platform modernization, improving security visibility, risk management and cloud resilience for one of the largest U.S. banks

Healthcare and Life Sciences

- Transforming an enterprise ecosystem by consolidating 3,000 bots across 350 business-critical processes onto Microsoft Power Automate, enhancing operational resilience for one of the largest U.S.-based healthcare organizations
- Unifying Salesforce, SAP and commercial operations into a standardized customer engagement ecosystem following a strategic acquisition, accelerating governance and business integration for a leading U.S.-based genomics and life sciences company
- Building a modern enterprise data platform on Snowflake, integrating clinical, claims and operational systems to enable AI-driven decision-making for a leading U.S.-based provider-led healthcare technology company

Other News in the Quarter

- Persistent and Nagarro sign Business Combination Agreement to form the Persistent – Nagarro Group, a global leader in AI-led digital engineering
- Persistent entered into a long-term strategic services agreement with a global technology leader, with $650M+ TCV
- Persistent achieves Databricks specializations across multiple industry verticals and service lines
- Persistent and Kong announce strategic partnership to help enterprises securely move AI into production
- Persistent named a Leader in ISG Provider Lens® Digital Engineering Services Midsize Providers Report 2026: U.S. and Europe
- Persistent earns top honors for the third consecutive year in Extel’s 2026 Asia Executive Team Survey

About Persistent
Persistent Systems (BSE: 533179 and NSE: PERSISTENT) is a global services and solutions company delivering AI-led, platform-driven Digital Engineering and Enterprise Modernization to businesses across industries. With over 28,500 employees located in 21 countries, the Company is committed to innovation and client success. Persistent offers a comprehensive suite of services, including software engineering, product development, data and analytics, CX transformation, cloud computing, and agentic business automation. The Company is part of the MSCI India Index and is included in key indices of the National Stock Exchange of India, including the Nifty Midcap 50, Nifty IT, and Nifty MidCap Liquid 15, as well as several on the BSE such as the S&P BSE 100 and S&P BSE SENSEX Next 50. Persistent is also a constituent of the Dow Jones Best-in-Class World Index. The Company has achieved carbon neutrality, reinforcing its commitment to sustainability and responsible business practices. Persistent has also been named one of America's Greatest Workplaces for Inclusion & Diversity 2025 by Newsweek and Plant A Insights Group. As a participant of the United Nations Global Compact, the Company 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 a 22% YoY growth in brand value, Persistent has been recognized as the Fastest Growing IT Services brand globally in the 2026 Brand Finance IT Services 25 report, among the world's Top 25 IT Services brands and ranks as the 12th strongest brand.

www.persistent.com

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

For Media Queries: media@persistent.com

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