Persistent

Investor Presentation

October 2026

© 2026 Persistent Systems

Forward-looking and Cautionary Statements

Certain statements in this Presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, our revenues highly dependent on customers located in the United States, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, concentration of major operations of the Company in one city, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

© 2026 Persistent Systems

We are Persistent

AI-led, Platform-driven Digital Engineering & Enterprise Modernization partner

$487.6M FY27 Q2 Revenue **+20.0% YoY**	**15.0%** EBIT Margin **+19.5% YoY**	**10.6%*** Operating PAT Margin **+5.0% YoY**
$1,798.5M TTM Revenue **+17.4% YoY**	**$1,964.8M** TTM ACV Bookings	**$8.7B**** Market Capitalization As of September 30, 2026

*Excludes exceptional expenses as part of Nagarro acquisition resulting in ~ 3.1% impact on PAT | **1 USD = INR 95.9

© 2026 Persistent Systems

Our journey over 36+ years has been shaped with Cloud, Data and AI…

First Orbit

1990 – 2001

- Company inception
- Built database indexes and other structures

Second Orbit

2001 – 2008

- Category leadership for outsourced product development
- 2005: Investment by Norwest & Gabriel Ventures

Third Orbit

2008 – 2016

- Offering expansion to full product lifecycle
- 2010: Persistent IPO; 93x oversubscribed
- Early venture into big data

Fourth Orbit

2016 – 2019

- Caught the early wave of Digital Transformation
- Enterprise customer segment expansion
- Domain-specific micro-vertical solutions with advanced analytics

Fifth Orbit

2019 – 2023

- Strong positioning as a global Digital Engineering leader
- Industry-leading growth and shareholder value creation
- Comprehensive data platforms with ecosystem orchestration

Sixth Orbit

2024 onwards

- Pivot to AI-led, platform-driven services strategy
- New growth vectors at the intersection of industries, tech and geographies
- Enhanced focus on outcome-based models
- Driving enterprise-wide transformation through AI and Agentic AI solutions
- Expanded AI strategy to implement 3C framework: Core, Context, Coordination
- Signed a Business Combination Agreement with Nagarro, a leading European digital engineering firm

© 2026 Persistent Systems

…powered by 29,500+ employees spread across the globe…

North America
3,477
Employees

Europe
432
Employees

India
25,452
Employees

Rest of the World
237
Employees

© 2026 Persistent Systems
Persistent

…and built on our Digital Engineering heritage

Powered by AI

- Co-Innovation with Clients
- Validation from Industry Experts
- Ecosystem Partnerships
- Talent Readiness

Software, Hi-Tech & Emerging Industries

Banking, Financial Services & Insurance

Healthcare & Life Sciences

Product & Platform Engineering

Data & Artificial Intelligence

Cloud-enabled Enterprise Modernization

CX & Design-Led Transformation

Agentic Business Automation

Unlock
Growth

Enable
Business Agility

Accelerate
Time to Market

Maximize
Value Creation

Drive
Enterprise Simplification

© 2026 Persistent Systems

Persistent

We are helping market leaders transform their industries

Software & Hi-Tech

9 of 10
Top Technology Companies

Banking, Financial Services & Insurance

7 of 10
Top US Banks

5 of 10
Top Indian Banks

5 of 10
Top FinTech Companies

Healthcare & Life Sciences

6 of 10
Top SIMD* Companies

**Scientific Instruments & Medical Devices*

4 of 10
Top Pharmaceutical Companies

3 of 10
Top Health Providers & Payers

5 of 10
Top Clinical Research Organizations

18 of Fortune 50 companies

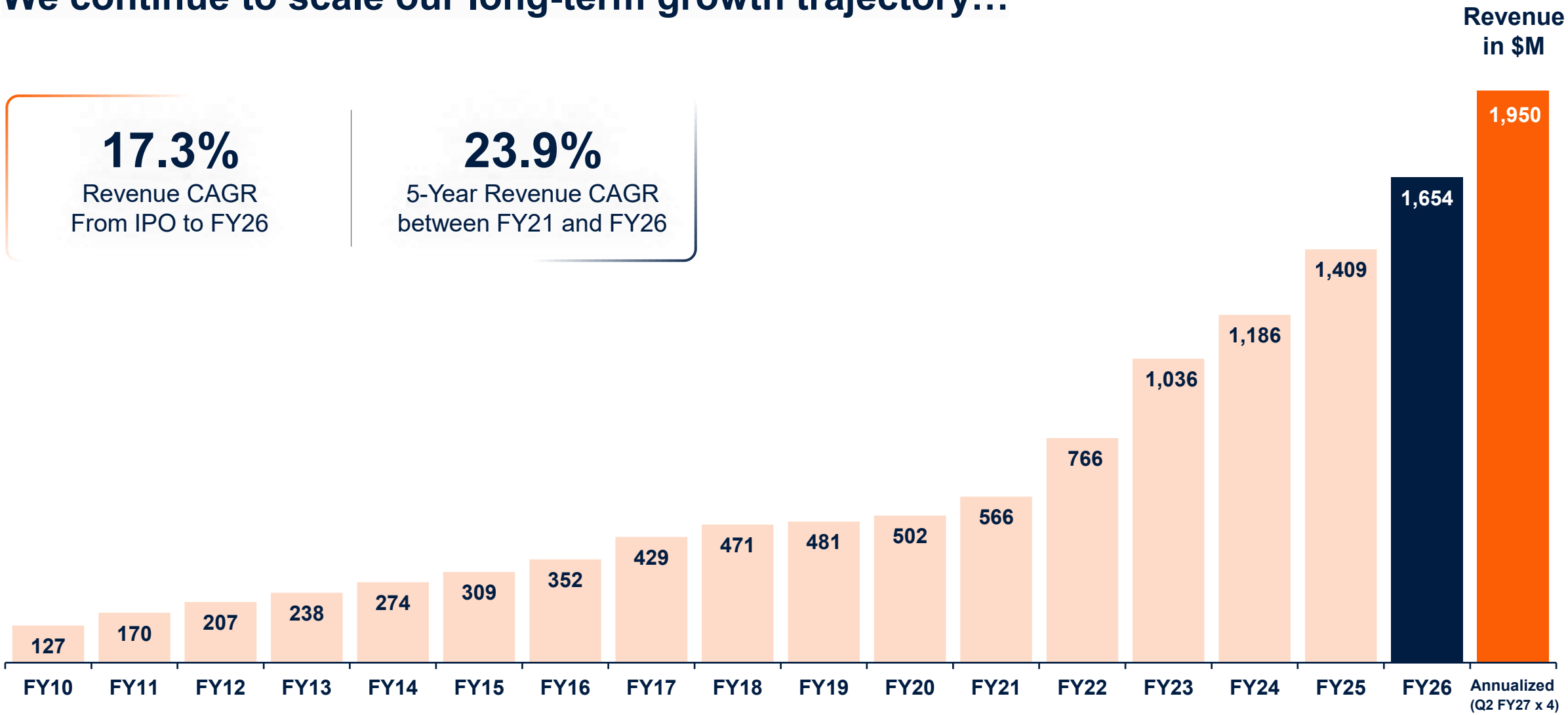
© 2026 Persistent Systems

Persistent

We continue to scale our long-term growth trajectory…

17.3%
Revenue CAGR
From IPO to FY26

23.9%
5-Year Revenue CAGR
between FY21 and FY26



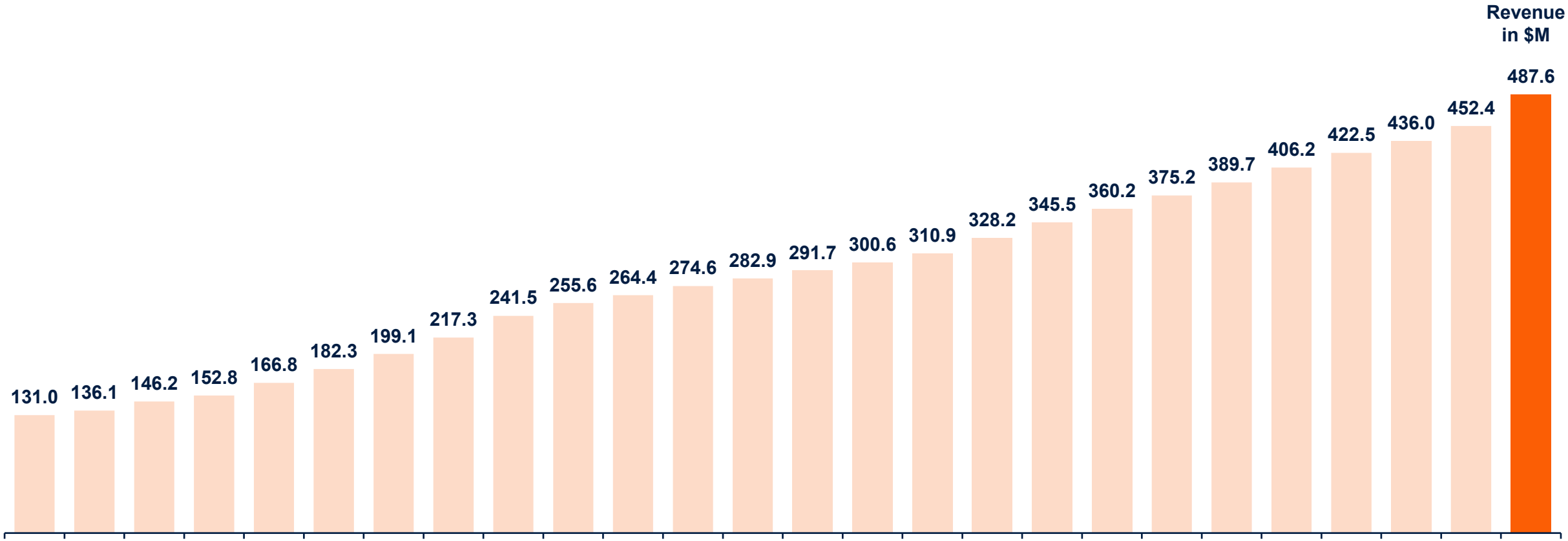
	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Initial Public Offering	33.7%	21.8%	14.7%	15.2%	12.6%	14.0%	22.0%	9.7%	2.2%	4.3%	12.9%	35.2%	35.3%	14.5%	18.8%	17.4%

YoY Growth %

© 2026 Persistent Systems

Persistent

…with 26 sequential quarters of revenue growth…



Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27	Q2 FY27
3.1%	3.9%	7.4%	4.5%	9.2%	9.3%	9.2%	9.1%	11.1%	5.8%	3.4%	3.9%	3.0%	3.1%	3.0%	3.4%	5.6%	5.3%	4.3%	4.2%	3.9%	4.2%	4.0%	3.2%	3.8%	**7.8%**
9.5%	8.4%	13.0%	20.2%	27.3%	33.9%	36.2%	42.2%	44.8%	40.2%	32.8%	26.3%	17.1%	14.1%	13.7%	13.2%	16.0%	18.4%	19.9%	20.7%	18.8%	17.6%	17.3%	16.2%	16.1%	**20.0%**

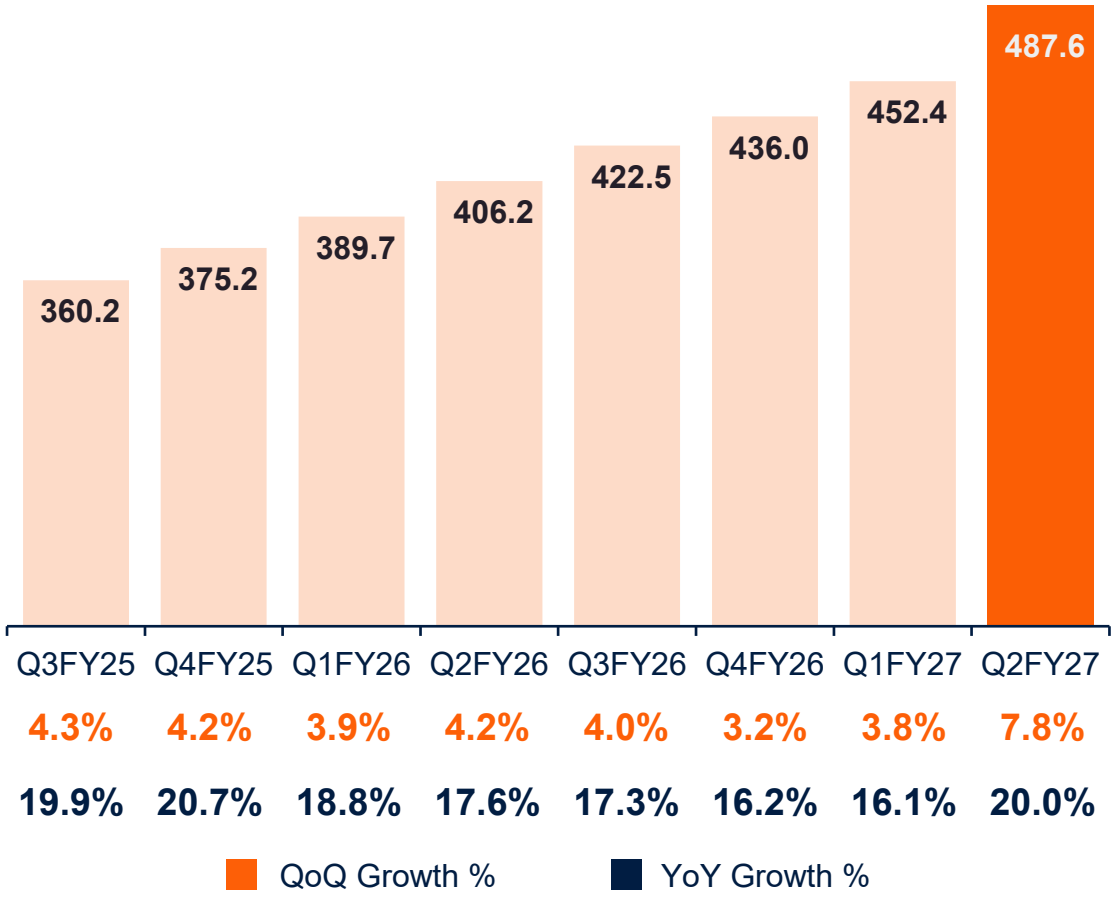
QoQ Growth % YoY Growth %

© 2026 Persistent Systems

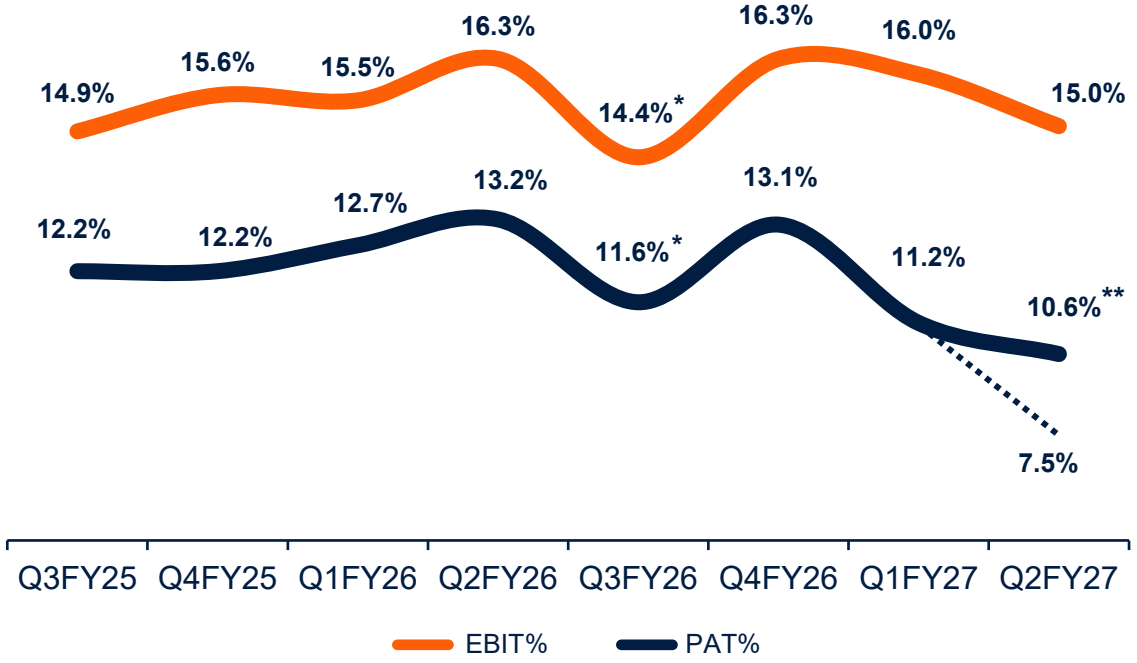
Persistent

…while delivering sustained growth and profitability

Quarterly Revenue ($M), % QoQ and % YoY Growth



EBIT and PAT Margin %



* Including one-time impact of ~2.3% on EBIT and ~1.8% on PAT in Q3 FY26 due to New Labour Codes

**Excludes one-time Nagarro transaction costs

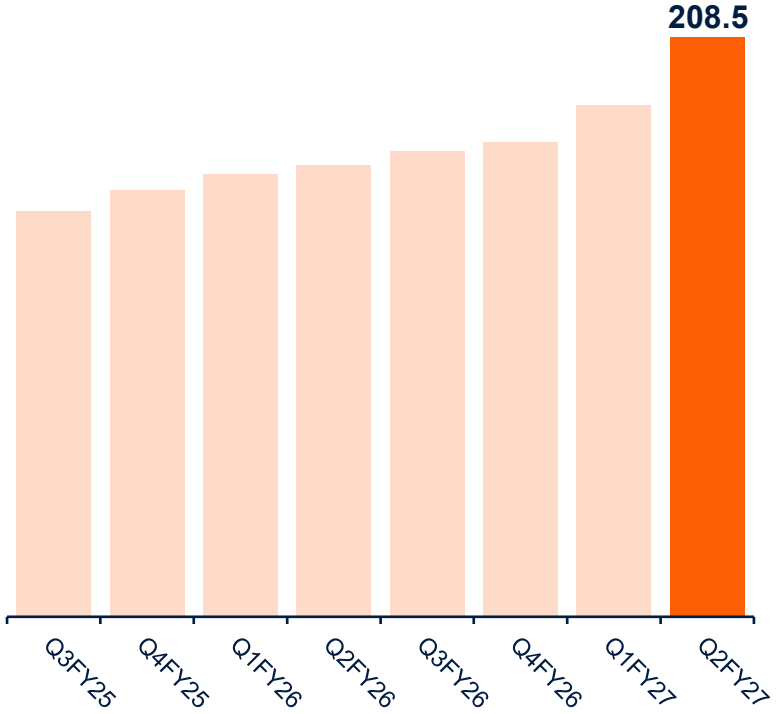
© 2026 Persistent Systems

Persistent

We are seeing broad-based momentum across all our industry segments…

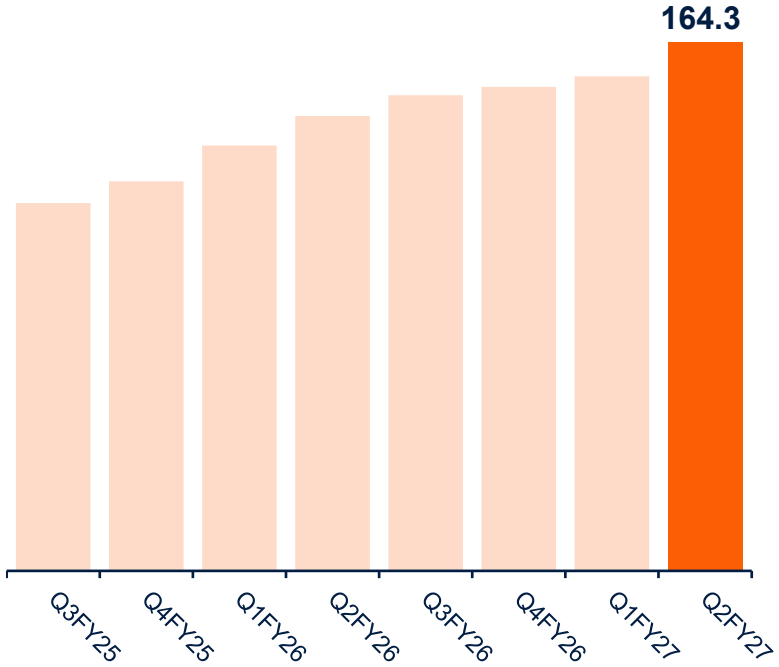
Quarterly Revenue ($M)

Software, Hi-Tech & Emerging Industries



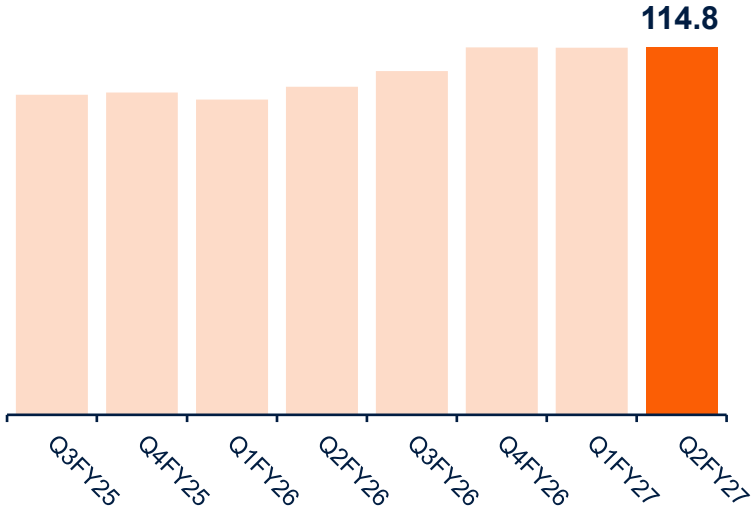
3.2% 9.7% 14.1% 15.5% 14.7% 11.2% 15.7% 28.5%

Banking, Financial Services & Insurance



22.0% 26.6% 30.7% 30.0% 29.3% 24.3% 16.3% 16.2%

Healthcare & Life Sciences



52.6% 33.6% 12.4% 6.6% 7.4% 14.1% 16.4% 12.0%

YoY Growth %

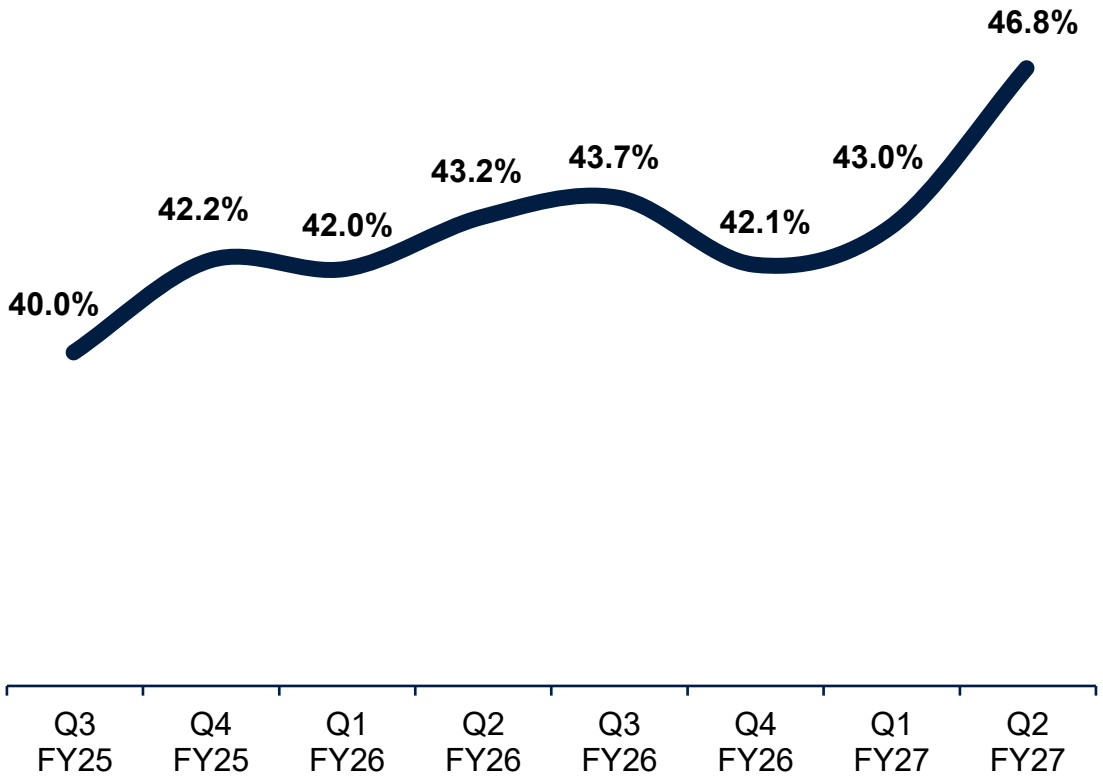
© 2026 Persistent Systems

Persistent

…by deepening strategic client relationships…

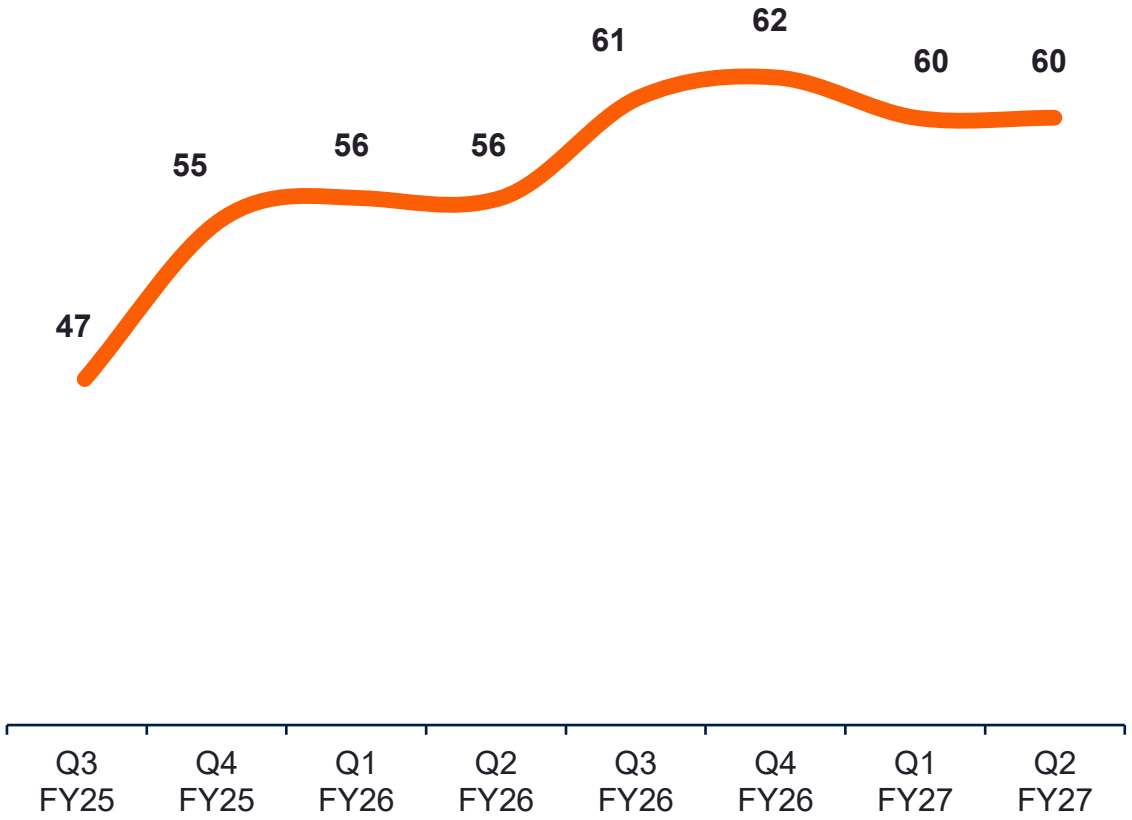
Client Concentration

Top 10 clients as % of total revenue



Large Client Count

>$5M Annual Revenue

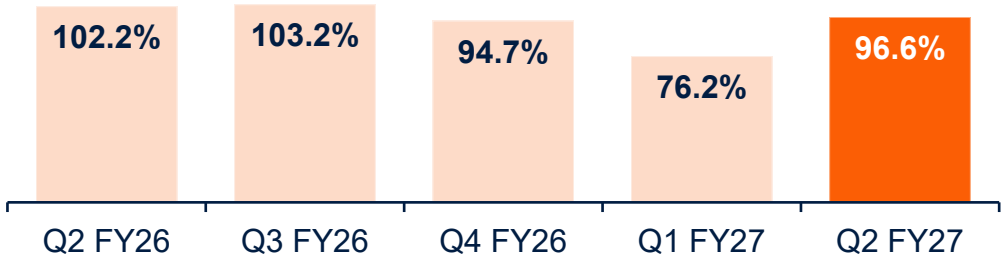


 © 2026 Persistent Systems

Persistent

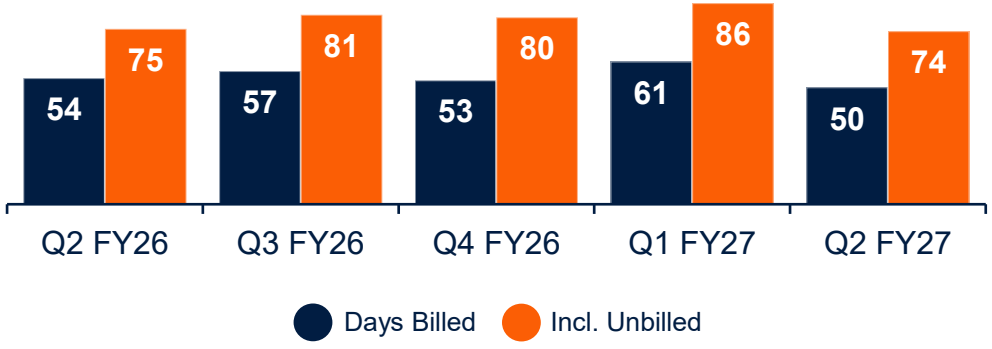
…backed by disciplined execution and efficient capital utilization…

Operating Cash Flow (OCF) to PAT%

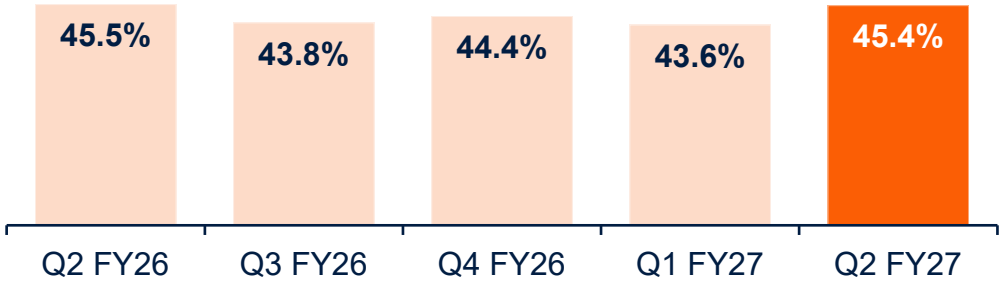


OCF to PAT% = TTM OCF/TTM PAT
Q2FY27 Excludes impact of Nagarro acquisition related cost

Days Sales Outstanding (DSO)

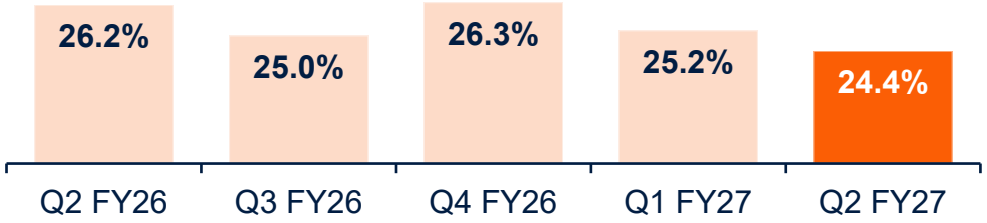


Return On Capital Employed (ROCE)%



ROCE = TTM EBIT/Average of Net Assets excluding cash and cash equivalent at the beginning and end of TTM period

Return On Equity (ROE)%

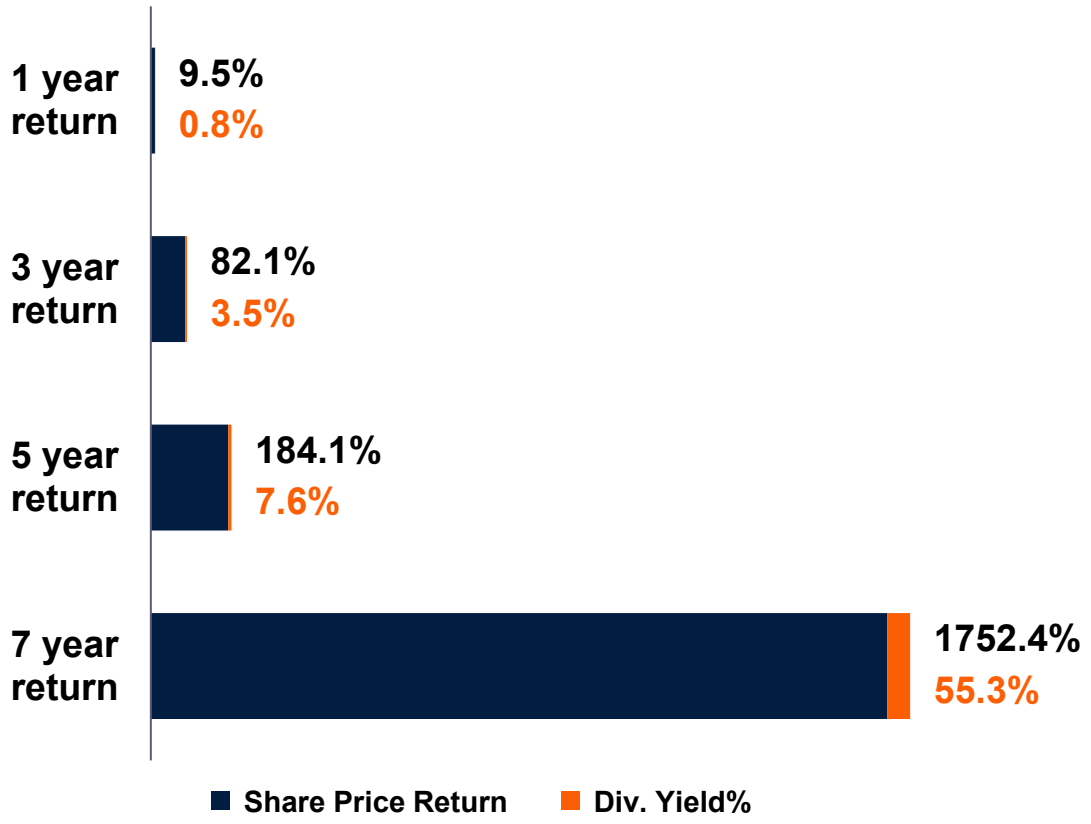


ROE = TTM PAT/Average of Net Worth at the beginning and end of TTM period
Q2FY27 Excludes impact of Nagarro acquisition related cost

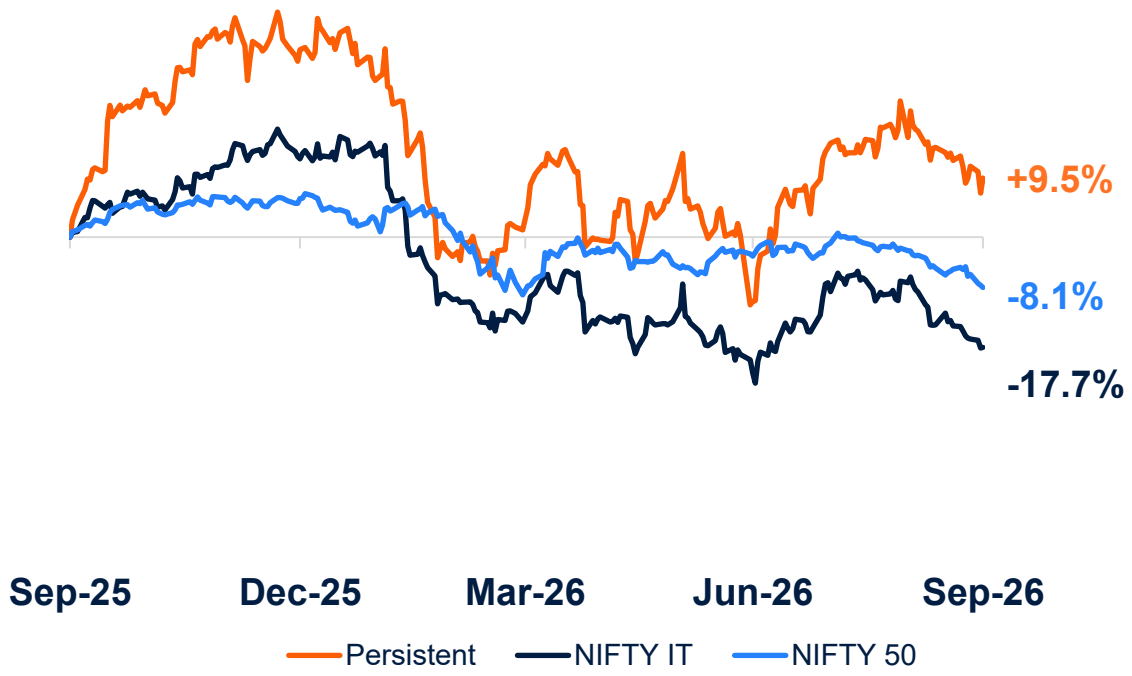
© 2026 Persistent Systems
Persistent

…translating sustained performance into industry-leading value for our shareholders

Persistent Total Shareholder Return



Persistent 1-Year Stock Performance



Stock performance till September 30, 2026

© 2026 Persistent Systems
Persistent

We are the “Ecosystem Orchestrator of Choice” for our customers

Microsoft
Solutions Partner in 6 areas*
7,190+ Certifications

aws
Premier Partner
2,710+ Certifications

Google Cloud
Premier Partner
2,350+ Certifications

salesforce
Global Summit Partner
9,760+ Certifications

IBM
Platinum Partner
2,240+ Certifications**

snowflake
Premier Partner
230+ Certifications

databricks
Select Partner
1,310+ Certifications

ANTHROP\C
Select Partner
710+ Certifications

10,700+ AI/ML/GenAI External Certifications

26,500+ Partner Certifications

*Infrastructure, Data & AI, Digital & App Innovation, Security, Modern Work, Business Applications

** IBM Badges

© 2026 Persistent Systems

We have established our 3C framework that turns AI investments into Enterprise ROI…

Re(AI)magining™
Enterprise Transformation
Enable Enterprises to **drive business impact** through AI-first, **industry-specific**, cross-functional solutions

Engineering Hyper-Productivity
Drive **hyper-productivity in software delivery** and **accelerate AI engineering** for greater **efficiency** and faster **time to market**

Business Hyper-Productivity
Reimagine functional and **industry-specific workflows** with autonomous AI agents

Enterprise Data Readiness for AI
Enhance and secure AI-ready data foundation, strengthen data quality, governance and end-to-end data lifecycle management

Our 3C Framework powering all outcomes across the enterprise

Core
Secure, governed, interoperable and cost-controlled integrated foundation for enterprise AI operations

Context
Enterprise knowledge, data and history with required domain awareness, lineage, business rules and compliance, accessible to every AI agent in real time

Coordination
The governed execution layer where people, agents and systems work together in auditable, process-driven workflows

Foundational Readiness

Infrastructure
Managed AI infrastructure that enables scalability, reliability and seamless integration

Responsible AI
Trust embedded throughout the AI adoption lifecycle addressing core principles of responsible AI

Workforce Transformation
Change management, operating model transformation and workforce upskilling/reskilling

139 patents spanning AI infrastructure and orchestration, data intelligence and analytics as well as autonomous agents

© 2026 Persistent Systems
Persistent

…by extracting business logic embedded across the Enterprise to create a unified Context…

Business logic locked inside Enterprise assets → **Architect Context as a moat with accelerators** → **Create a Living, Learning and Intelligent Enterprise** → **Drive impactful business outcomes**

- Legacy Code
- Documents
- Low-code / No-code
- Reports
- Workflows
- Systems of Record
- Human Interactions

Enterprise Assets
Decades of embedded knowledge

sasva™
Engineering Hyper-Productivity

GenAIHub by Persistent
Business Hyper-Productivity

iAura
Data for AI. AI for Data. by Persistent
Enterprise Data Readiness

Modern Applications | AI Agents | Agentic Workflows

↑

Enterprise Context

↑

Data, Business Logic and Experience

Differentiated offerings built on Enterprise Context

Enable new business models and revenue streams

Enhance responsiveness and agility across markets and customer segments

© 2026 Persistent Systems

Persistent

…powered by our strategic partnerships, IP, accelerators and solutions

Re(AI)magining™ Enterprise Transformation

Driving business impact through AI-first, industry-specific, cross-functional solutions

Engineering Hyper-Productivity

Persistent IP: sasva™

Platforms

GitHub Copilot
OpenAI Codex
Claude
CURSOR
Gemini

Business Hyper-Productivity

Persistent IP: GenAIHub by Persistent

Platforms

Copilot
OpenAI
Claude
UiPath
appian
Gemini
salesforce Agentforce
glean
Kong
neo4j
Azure AI Foundry
Amazon Bedrock

Enterprise Data Readiness for AI

Persistent IP: iAURA Data for AI, AI for Data. by Persistent

Platforms

aws
databricks
Google Cloud Platform
Azure
snowflake
DigitalOcean

© 2026 Persistent Systems
Persistent

Sustainability and inclusivity are embedded in our long-term ESG goals…

Environment

- Maintain annual carbon neutrality, reduce emissions by 54.6% by FY34 and achieve **net zero by FY50**
- **100% renewable energy** at India-owned facilities by FY27 and 80% across India locations by FY34
- Zero Waste to Landfill certification, reduce water use by 5% YoY and **maintain 100% wastewater recycling** across India-owned facilities

Social Responsibility

- **Impact 60,000+ lives** through programs in Education, Healthcare, Community Development, Heritage, and Wildlife Conservation by FY27
- Develop **opportunities for employees** to contribute time and resources toward **building a better society**

Governance

- **Maintain best-in-class** information governance to manage data privacy and security risks
- **Zero tolerance** for unethical behavior and **100% compliance** for code of conduct training

Diversity

- Build a more inclusive workplace while increasing gender diversity by 0.5% YoY, **reaching 35% by FY40**
- Drive continuous workforce upskilling and **achieve 92% learning coverage**

© 2026 Persistent Systems

…enabling us to make a meaningful impact on our people and communities

Environment

Energy

98.6%
Electricity sourced from renewable energy in India-owned offices

Biodiversity

52,724
Trees planted, taking the overall count to **233,340** trees over 10 years

Water

100%
Wastewater recycled; **45%** reused on-site at India-owned facilities

Waste

96.1%
Waste recycled; **6** India-owned locations certified Zero Waste to Landfill

Carbon

For the third year in a row, we achieved carbon neutrality for Scope 1 and Scope 2 emissions

Social Responsibility

76,495
Lives impacted through CSR programs

9,788
Volunteers participated in ISR activities

10,546
Hours volunteered in ISR activities

Governance

97.8%
Employees completed annual Code of Conduct training

Diversity

29.6%
Women in the workforce

13.4%
Women in leadership roles

0.2%
Specially-abled people

65
Nationalities

Employee Engagement

101,006
Participants in wellbeing initiatives

97%
Employees participating in learning programs

8.3/10 Employee Satisfaction Score (ESAT) eNPS

Included in the **Dow Jones World Sustainability Index**

Persistent Systems
Software
S&P Global CSA Score 2025
A key component of the S&P Global ESG Score

86 /100

As of November 26, 2025.

The S&P Global Corporate Sustainability Assessment (CSA) Score is the S&P Global ESG Score without the inclusion of any modelling approaches. S&P Global ESG Scores cannot be compared across industries. They measure a company's sustainability performance relative to industry counterparts. Learn more at spglobal.com/esg/scores

S&P Global Sustainable1

NSE **79**/100
NSE Sustainability Ratings & Analytics Ltd

SES Stakeholders Empowerment Services
Analyze »» Educate »» Empower
83.3
ESG Score

Scan the QR Code to read FY26 ESG report

TTM | As of March 2026 | As of Sept. 30, 2026

© 2026 Persistent Systems

Persistent

Performance Highlights

 © 2026 Persistent Systems

Persistent

"We are pleased to report Q2 FY27 revenue of USD 487.6M, marking our 26th sequential quarter of growth. This reflects a 7.8% increase quarter-over-quarter and 20.0% year-over-year, with an EBIT margin of 15.0%.

We made substantial progress towards the Nagarro acquisition, securing approximately 94.04% of its share capital and voting rights, excluding treasury shares. We received shareholder approval for an equity raise of up to USD 450M, with combined equity and borrowings capped at USD 1,250M at the Extraordinary General Meeting. The proposed combination aligns with our long-term M&A strategy to strengthen our engineering capabilities, diversify our geographic presence and expand our global delivery capabilities. We value the confidence shown by our shareholders and financing partners as we work towards closing.

In parallel, we continue to strengthen our AI capabilities through our 3C framework and AI-driven platforms. Our focus is on developing Enterprise Context within our clients' environments that evolves with successive engagements and continues to grow in value as models, platforms and agents change.

Our sincere thanks to our clients, partners, employees and shareholders for their continued trust and support. We look forward to building on this momentum as Persistent prepares for an important new chapter."

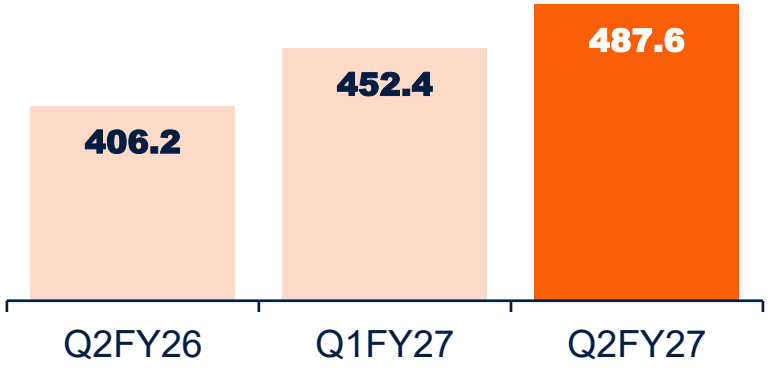
Sandeep Kalra
Chief Executive Officer and Executive Director

Persistent

Q2 FY27: Financial Highlights

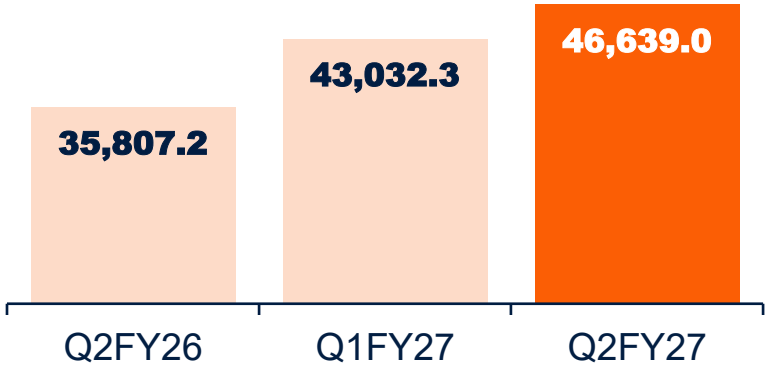
Revenue ($ million)

↑ 7.8% QoQ ↑ 20.0% YoY



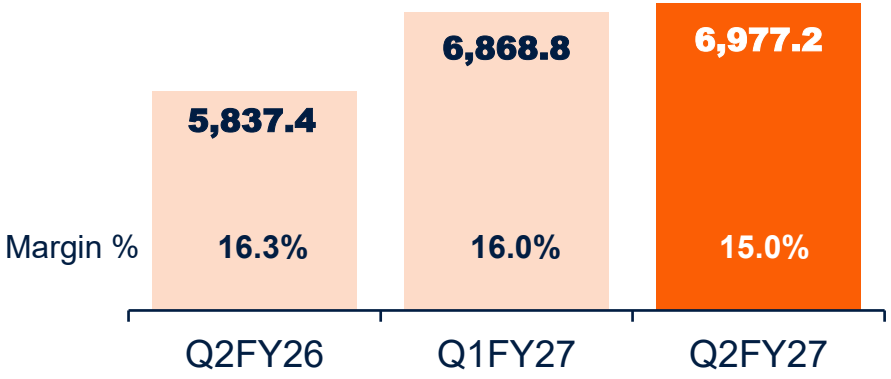
Revenue (₹ million)

↑ 8.4% QoQ ↑ 30.3% YoY



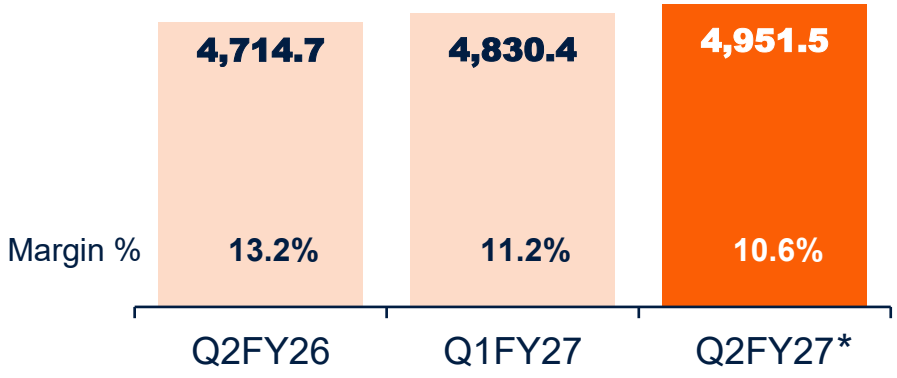
EBIT (₹ million)

↑ 1.6% QoQ ↑ 19.5% YoY



PAT (₹ million)

↑ 2.5% QoQ ↑ 5.0% YoY



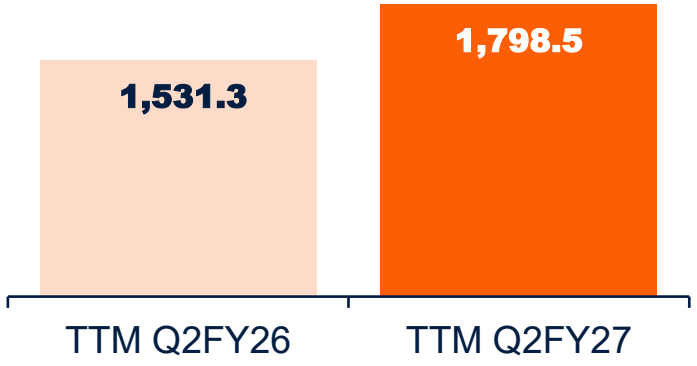
*Excludes exceptional expenses as part of Nagarro acquisition resulting in ~ 3.1% impact on PAT

© 2026 Persistent Systems

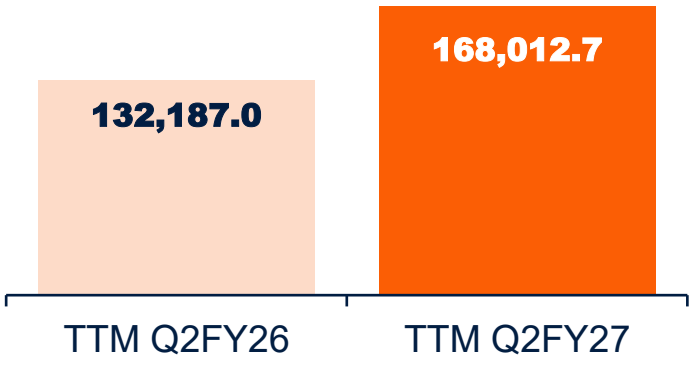
Persistent

Q2 FY27: TTM Performance

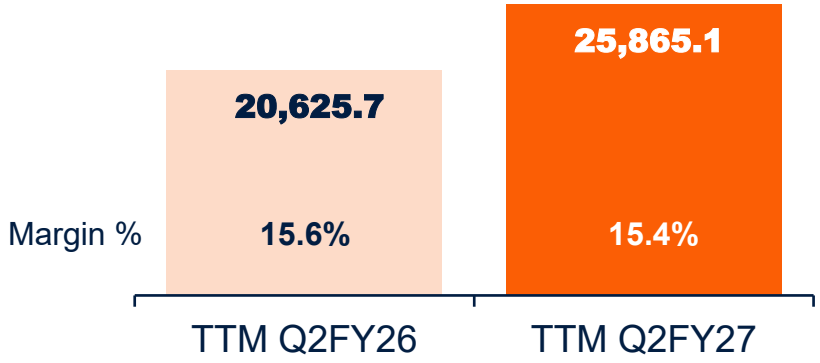
Revenue ($ million) ↑ 17.4%



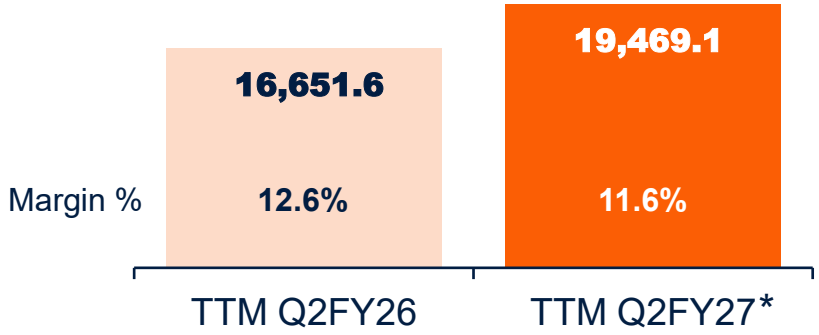
Revenue (₹ million) ↑ 27.1%



EBIT (₹ million) ↑ 25.4%



PAT (₹ million) ↑ 16.9%

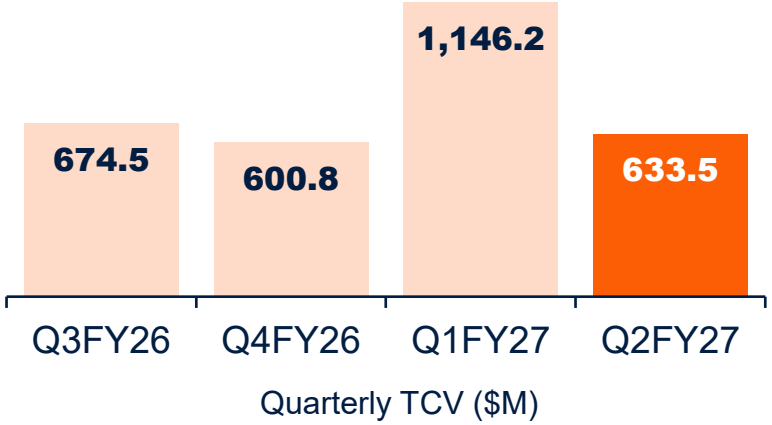


*Excludes exceptional expenses as part of Nagarro acquisition resulting in ~ 0.9% impact on TTM PAT

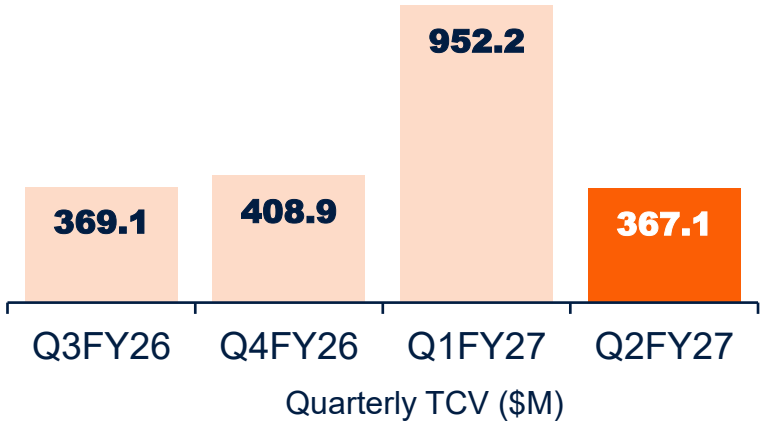
© 2026 Persistent Systems
Persistent

Q2 FY27: TCV and ACV Bookings

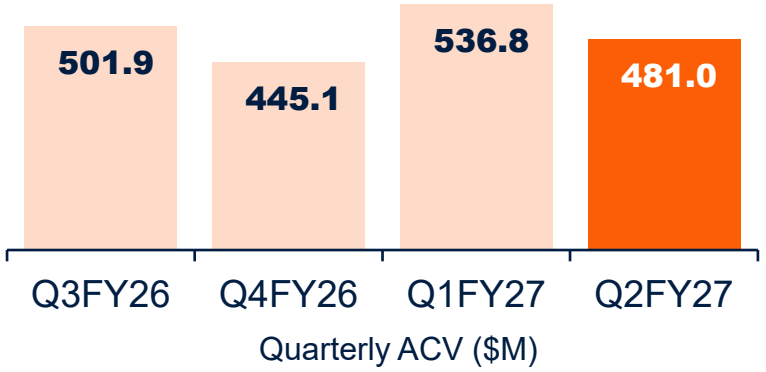
Trailing Twelve Months TCV* $3,055.1M



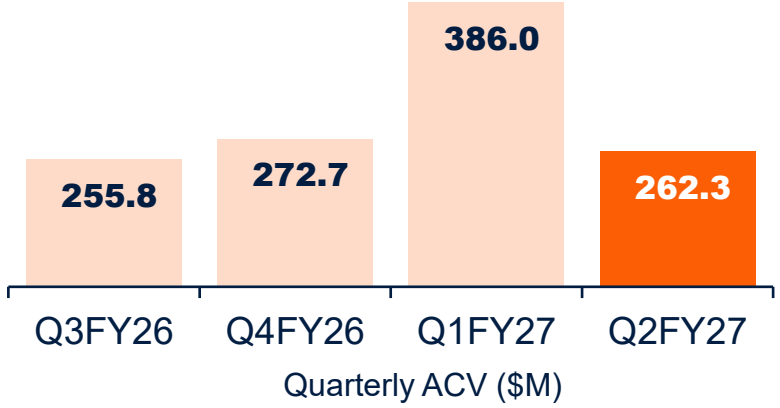
Trailing Twelve Months TCV (New) $2,097.3M



Trailing Twelve Months ACV* $1,964.8M



Trailing Twelve Months ACV (New) $1,176.7M



*Includes renewals & new bookings

© 2026 Persistent Systems

Persistent

Q2 FY27: Key Wins

Software, Hi-Tech & Emerging Industries

Accelerating mainframe and legacy modernization through agentic AI ecosystems, frontier models and a dedicated team of certified Forward Deployed Engineers (FDEs), enabling platform transformation across industries for a leading hyperscaler

Reengineering a mission-critical Salesforce ecosystem through managed services, platform integration and AI-powered Customer 360, moving from stabilization to continuous delivery while unifying sales, service and operations for a leading storage and moving services provider

Strengthening the data and AI foundation to keep pace with acquisition-led growth, addressing fragmented systems to accelerate brand integration and AI-powered personalization for an emerging U.S. beauty company

Banking, Financial Services & Insurance

Modernizing a large legacy estate supporting personal lines policy administration by migrating to a cloud-native insurance platform, enabling modern pricing capabilities, reducing costs and improving agility for a Fortune 500 U.S. insurer

Streamlining legacy branch oversight and equipment finance operations with AI agents to eliminate manual inefficiencies and fragmented data, strengthening consistency, scalability and compliance while enabling bankers to focus more on clients for a leading U.S. bank

Simplifying complex, time-consuming asset transfers, wire transfers and estate settlements through agentic AI automation and streamlined case management, reducing total cost of ownership and enabling near-real-time processing for a large U.S. financial services firm

Healthcare & Life Sciences

Unifying fragmented IT operations across ERP, infrastructure and managed services through vendor consolidation and an AI-enabled delivery model, strengthening accountability and optimizing costs for a leading U.S.-based cancer center

Owning end-to-end AI-augmented product engineering and enhancing security to address scalability, support demands and key-person dependencies, and accelerate product launches for a leading U.S. life sciences insights platform provider

Scaling data and AI through a governed data platform and agentic AI, addressing fragmented data and limited AI adoption to equip caregivers with timely insights and improve care outcomes for a leading U.S.-based family caregiving provider

© 2026 Persistent Systems

Notable News

 © 2026 Persistent Systems

Persistent

In line with our stated M&A strategy, we signed a Business Combination Agreement with Nagarro to build a global leader in AI-led Digital Engineering

Persistent | nagarro

~$2.9B	46,000+	40+
revenue* run rate	professionals	countries

*Proforma annualized revenue as of March 31, 2026

© 2026 Persistent Systems

Transaction status as on date

June 26, 2026

Offer Announced

- Announcement of **Voluntary Public Takeover Offer**

July - September 2026

Regulatory

- **RBI application** filed through AD bank
- **FDI filings:** Austria and Spain pending
- **Merger control filings**: All clearances obtained

Acceptance Period

- **Offer document published** (Aug. 2026)
- **Initial Acceptance Period ended on Sept. 17**
  - Secured 83.25%* of the total share capital and voting rights of Nagarro
- **Additional Acceptance Period of two weeks from Sept. 23 to Oct. 6**
  - Secured approximately 94.04%* of the total share capital and voting rights of Nagarro

Shareholder Meetings

- **AGM (Aug. 2026):** All transaction related resolutions voted in favor
- **EGM (Oct. 2026):** All resolutions for equity raise of up to USD 450M, with combined equity and borrowings capped at USD 1,250M voted in favor

Q4 CY26 / Q1 CY27

Closing

- **Expected by Q4 CY26 / Q1 CY27, post approvals from RBI and FDI authorities in Austria and Spain**

Having secured more than 90% of Nagarro's share capital and voting rights, Persistent plans a squeeze-out of the remaining minority shareholders of Nagarro upon closing

*Excluding treasury shares

© 2026 Persistent Systems

Persistent

A diversified funding plan balances cost, leverage and dilution

Diversified, lower-cost funding

A mix of debt, QIP equity and convertible bonds (FCCBs) diversifies funding.

Replaces the **€1.4B, 18-month** bridge loan with longer-tenor capital and favorable terms

Prudent leverage

An equity component keeps the debt-to-equity ratio balanced after completion, while access to Nagarro cash flows is limited for two years.

With USD 450M equity vs. all-debt: Net debt/EBITDA **~1.7x** vs **~2.7x***

Limited dilution

Equity capped at USD 450M of the USD 1,250M financing plan to limit dilution of existing shareholders.

~4.9% dilution at current market cap of ~₹83,276 Cr*

*Illustrative workings, not guidance: based on market cap of ~₹83,276 Cr (Sept. 30, 2026) and RBI reference rates of Sept. 30, 2026 (₹95.98/USD; ₹108.94/EUR)

© 2026 Persistent Systems

The combined Persistent – Nagarro group presents a significant value creation opportunity for all shareholders, clients, partners and employees

Persistent Shareholders

Expansion of Total Addressable Market and a stronger competitive position in the forward-looking fastest-growing segment of global IT services

Clients

A single global partner with the capabilities to deliver end-to-end AI transformation globally with local presence

Partners

Global coverage and scale across the enterprise tech stack as well as key industry verticals to further enhance co-innovation

Employees

Broader career opportunities, deeper exposure to a variety of technologies, global clients and participation in scaled transformation programs

Expected to be cash EPS accretive in year one:

- Excluding one-time transaction-related expenses of ~USD 50M
- These expenses will weigh on reported EPS growth
- ESOP vesting is conditional on 12% revenue and 12% EPS growth
  - *The Board may seek shareholders approval to treat these expenses as a one-time exception when assessing ESOP vesting conditions*

© 2026 Persistent Systems

Awards and Recognitions

 © 2026 Persistent Systems

Persistent

We continue to be recognized by analysts and advisors for our differentiated capabilities and growth trajectory

Received Five Awards at the **ISG (Information Services Group) Provider Lens™ Awards** 2026

ISG Provider Lens®

"Persistent's Leader positions in ISG Provider Lens® studies for Cybersecurity Services & Solutions; Digital Engineering Services in the US and Europe; the Salesforce Ecosystem; and Telecom, Media & Entertainment AI-Native Transformation Services show the breadth of its capabilities… Additionally, their clients regularly provide positive feedback about their experience working with Persistent, through our Star of Excellence program. Together, these results reflect how Persistent brings engineering expertise and emerging technologies to clients' transformation priorities."

Read More

Jan-Erik Aase
Partner and Global Head
ISG Provider Lens

For Second Year in a Row, Awarded the **Growth Honor of the Year** at Everest Group Elevate 2026

Everest Group®
GROWTH HONOR of the YEAR 2026
USD 1 to 5 billion

"We are delighted to announce the Everest Group Elevate Honorees for 2026 at Elevate in Dallas. Elevate Honors recognitions are based on Everest Group's independent, fact based, analyst-driven research. Honorees are selected based on objective, data-driven analysis and serves as third party validation of high performance and excellence. We congratulate Persistent for recognition in Growth Honor of the Year (annual revenue between USD 1 to 5 billion)."

Read More

Ronak Doshi
Partner
Everest Group

 © 2026 Persistent Systems

Persistent

Our AI-enabled talent supply chain spotlighted in an ISB case study published by Harvard Business Impact

Shift from Reactive Recruitment to a Proactive, Intelligence-Driven **Fulfillment-as-a-Service** Model

The Indian School of Business (ISB) case study illustrates how this transformation is strengthening our operating model:

- Stronger talent economics and resilience through Agentic AI and data-driven workforce decisions
- Improved predictability and efficiency in talent fulfillment, utilization and retention
- Greater workforce agility to respond to business volatility and evolving talent needs

Read More

 © 2026 Persistent Systems

Persistent

We were awarded for our commitment to ESG and People Excellence

Recognized at the BW Sustainable World Awards 2026 in the **Climate Action & Carbon Neutrality Leadership** category

Read More

AMERICA'S GREATEST WORKPLACES IN TECH 20 Newsweek 26 PLANT-A INSIGHTS GROUP

Named as **one of America's Greatest Workplaces in Tech** 2026 by Newsweek, for fostering a culture where people can thrive and grow

Read More

Honored across seven categories at **the People Matters Infini-T Awards India 2026** for excellence in talent and employee experience

Read More

Achieved Gold and Silver honors at the **BW People HR Excellence Awards 2026** for HR leadership, technology, learning, and performance management

Read More

Brandon Hall Group HCM Excellence Awards LEARNING AND DEVELOPMENT GOLD 2026

Brandon Hall Group HCM Excellence Awards TALENT ACQUISITION GOLD 2026

Brandon Hall Group HCM Excellence Awards TALENT MANAGEMENT GOLD 2026

Received **15 awards at the Brandon Hall Group HCM Excellence Awards 2026** for excellence in talent acquisition, talent management, workforce planning, learning, and AI-driven transformation

Read More

Awarded across 12 categories at the **CII HR Best Practice Skill Competition- HR Excellence Awards** for innovation across key HR practices and employee experience

Read More

 © 2026 Persistent Systems

Persistent

Financial Details

 © 2026 Persistent Systems

Persistent

Sequential Q2 FY27 vs Q1 FY27

Particulars (₹ M, unless otherwise stated)	Q2FY27	Q1FY27	Change QoQ	% of Sales Q2FY27	% of Sales Q1FY27
Revenue ($ M)	**487.6**	**452.4**	**7.8%**		
Avg. Exchange Rate ₹ / US$	95.7	95.1	0.6%		
Revenue (₹ M)	**46,639.0**	**43,032.3**	**8.4%**		
Total Direct costs	30,898.7	27,915.4	10.7%	66.3%	64.9%
Gross Profit	**15,740.4**	**15,116.9**	**4.1%**	**33.7%**	**35.1%**
Sales & Marketing Expenses	3,452.1	3,432.3	0.6%	7.4%	8.0%
Admin & Other Expenses	3,644.3	3,663.0	-0.5%	7.8%	8.5%
Total SG&A	7,096.4	7,095.3	0.0%	15.2%	16.5%
EBITDA	**8,644.0**	**8,021.6**	**7.8%**	**18.5%**	**18.6%**
Depreciation	250.7	244.2	2.7%	0.5%	0.6%
Amortization	1,416.0	908.6	55.8%	3.0%	2.1%
EBIT	**6,977.2**	**6,868.8**	**1.6%**	**15.0%**	**16.0%**
Exceptional Expenses – Nagarro Acquisition	(1,853.4)		0.0%	-4.0%	
Other Income/(Loss)	(131.2)	414.9	-131.6%	-0.3%	1.0%
Exchange Gain/(Loss)	(455.8)	(1,052.7)	-56.7%	-1.0%	-2.4%
PBT*	**4,536.8**	**6,231.0**	**-27.2%**	**9.7%**	**14.5%**
Tax	1,021.7	1,400.6	-27.1%	2.2%	3.3%
PAT*	**3,515.1**	**4,830.4**	**-27.2%**	**7.5%**	**11.2%**
EPS (₹)*	**22.4**	**30.9**	**-27.4%**		

*PBT, PAT and EPS were impacted on account of exceptional expenses as shown above in Q2FY27

© 2026 Persistent Systems

YoY Comparison: Q2 FY27 vs Q2 FY26

Particulars (₹ M, unless otherwise stated)	Q2FY27	Q2FY26	Change YoY	% of Sales Q2FY27	% of Sales Q2FY26
Revenue ($ M)	**487.6**	**406.2**	**20.0%**		
Avg. Exchange Rate ₹ / US$	95.7	88.2	8.5%		
Revenue (₹ M)	**46,639.0**	**35,807.20**	**30.3%**		
Total Direct costs	30,898.7	22,923.8	34.8%	66.3%	64.0%
Gross Profit	**15,740.4**	**12,883.4**	**22.2%**	**33.7%**	**36.0%**
Sales & Marketing Expenses	3,452.1	2,868.7	20.3%	7.4%	8.0%
Admin & Other Expenses	3,644.3	3,176.8	14.7%	7.8%	8.9%
Total SG&A	7,096.4	6,045.5	17.4%	15.2%	16.9%
EBITDA	**8,644.0**	**6,837.9**	**26.4%**	**18.5%**	**19.1%**
Depreciation	250.7	254.2	-1.4%	0.5%	0.7%
Amortization	1,416.0	746.3	89.7%	3.0%	2.1%
EBIT	**6,977.2**	**5,837.4**	**19.5%**	**15.0%**	**16.3%**
Exceptional Expenses – Nagarro Acquisition	(1,853.4)	-	0.0%	-4.0%	0.0%
Other Income/(Loss)	(131.2)	58.9	-322.8%	-0.3%	0.2%
Exchange Gain/(Loss)	(455.8)	272.0	-267.6%	-1.0%	0.8%
PBT*	**4,536.8**	**6,168.3**	**-26.4%**	**9.7%**	**17.2%**
Tax	1,021.7	1,453.6	-29.7%	2.2%	4.1%
PAT*	**3,515.1**	**4,714.7**	**-25.4%**	**7.5%**	**13.2%**
EPS (₹)*	**22.4**	**30.3**	**-26.0%**		

*PBT, PAT and EPS were impacted on account of exceptional expenses as shown above in Q2FY27

© 2026 Persistent Systems

YoY Comparison: H1 FY27 vs H1 FY26

Particulars (₹ M, unless otherwise stated)	H1FY27	H1FY26	Change YoY	% of Sales H1FY27	% of Sales H1FY26
Revenue ($ M)	**940.0**	**795.9**	**18.1%**		
Avg. Exchange Rate ₹ / US$	95.4	86.9	9.8%		
Revenue (₹ M)	**89,671.3**	**69,143.07**	**29.7%**		
Total Direct costs	58,814.0	44,500.0	32.2%	65.6%	64.4%
Gross Profit	**30,857.3**	**24,643.0**	**25.2%**	**34.4%**	**35.6%**
Sales & Marketing Expenses	6,884.4	5,509.1	25.0%	7.7%	8.0%
Admin & Other Expenses	7,307.3	6,180.1	18.2%	8.1%	8.9%
Total SG&A	14,191.7	11,689.2	21.4%	15.8%	16.9%
EBITDA	**16,665.6**	**12,953.9**	**28.7%**	**18.6%**	**18.7%**
Depreciation	495.0	507.0	-2.4%	0.6%	0.7%
Amortization	2,324.6	1,431.3	62.4%	2.6%	2.1%
EBIT	**13,846.0**	**11,015.5**	**25.7%**	**15.4%**	**15.9%**
Exceptional Expenses – Nagarro Acquisition	(1,853.4)	-	0.0%	-2.1%	0.0%
Other Income/(Loss)	283.7	246.2	15.2%	0.3%	0.4%
Exchange Gain/(Loss)	(1,508.4)	460.7	-427.4%	-1.7%	0.7%
PBT*	**10,767.9**	**11,722.4**	**-8.1%**	**12.0%**	**17.0%**
Tax	2,422.3	2,758.3	-12.2%	2.7%	4.0%
PAT*	**8,345.6**	**8,964.07**	**-6.9%**	**9.3%**	**13.0%**
EPS (₹)*	**53.2**	**58.1**	**-8.4%**		

*PBT, PAT and EPS were impacted on account of exceptional expenses as shown above in H1FY27

© 2026 Persistent Systems

Balance Sheet

Particulars (₹ M)	As on September 30, 2026	As on March 31, 2026	As on September 30, 2025
Assets			
PPE and Intangible Assets	39,794.0	28,935.6	27,321.1
Non-Current Assets	8,481.8	7,563.8	6,139.2
Cash and Investments	29,996.6	27,622.0	24,957.3
Other Current Assets	53,371.7	49,644.0	40,483.1
Total	**131,644.1**	**113,765.4**	**98,900.7**
Equity and Liabilities			
Net Worth	85,894.3	78,378.6	71,474.8
Non-Current Liabilities	7,675.2	6,144.3	3,431.2
Current Liabilities	38,074.6	29,242.6	23,994.7
Total	**131,644.1**	**113,765.4**	**98,900.7**

 © 2026 Persistent Systems

Persistent

Fact Sheet

 © 2026 Persistent Systems

Persistent

Fact Sheet

		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
Revenue	**Revenue from Operations, $M**	**487.6**	**452.4**	**436.0**	**422.5**	**406.2**	**1,654.4**	**1,409.1**
	% QoQ growth	**7.8%**	3.8%	3.2%	4.0%	4.2%		
	% QoQ growth (constant currency)	**7.8%**	4.1%	3.4%	4.1%	4.4%		
	% YoY growth	**20.0%**	16.1%	16.2%	17.3%	17.6%	17.4%	18.8%
	% YoY growth (constant currency)	**20.8%**	16.5%	16.2%	17.2%	17.8%	17.5%	18.9%
	Revenue from Operations, ₹M	**46,639**	**43,032**	**40,559**	**37,782**	**35,807**	**147,484**	**119,387**
	% QoQ growth	**8.4%**	6.1%	7.4%	5.5%	7.4%		
	% YoY growth	**30.3%**	29.1%	25.1%	23.4%	23.6%	23.5%	21.6%

		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
DSO	Days (Billed)	**50**	61	53	57	54	53	58
	Days (Unbilled)	**24**	25	27	24	21	27	23

 © 2026 Persistent Systems

Persistent

Fact Sheet

Segment Revenue Mix		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
	BFSI	**33.7%**	34.0%	34.5%	35.0%	34.8%	34.6%	31.6%
	Healthcare & Life Sciences	**23.5%**	25.3%	26.3%	25.4%	25.2%	25.6%	27.3%
	Software, Hi-Tech & Emerging Industries	**42.8%**	40.7%	39.2%	39.6%	40.0%	39.8%	41.1%
	Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Geography Revenue Mix		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
	North America	**81.4%**	79.1%	81.4%	81.5%	79.8%	80.6%	80.8%
	Europe	**7.1%**	8.5%	8.1%	8.5%	9.3%	8.7%	8.1%
	India	**9.2%**	9.8%	8.3%	7.8%	9.2%	8.8%	9.4%
	ROW	**2.3%**	2.6%	2.2%	2.2%	1.7%	1.9%	1.7%
	Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**

© 2026 Persistent Systems

Fact Sheet

Hedges	Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
Outstanding Hedges ($M)	**500**	500	500	490	475	500	300
Rates (₹/$)	**95.6**	93.3	90.7	89.1	87.8	90.7	86.3

Revenue Concentration	Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
Top 5	**38.1%**	33.2%	31.5%	32.9%	32.9%	32.2%	31.3%
Top 10	**46.8%**	43.0%	42.1%	43.7%	43.2%	41.6%	40.9%
Top 20	**56.6%**	53.7%	53.6%	54.8%	54.4%	52.9%	51.7%
Top 50	**72.4%**	70.7%	69.7%	70.5%	70.1%	68.8%	66.8%
Top 100	**83.8%**	83.7%	82.5%	82.5%	82.8%	81.2%	79.8%

Client Engagement Size	Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
$75M+	**4**	4	4	4	4	4	4
$50M – $75M	**-**	-	-	-	-	-	-
$20M – $50M	**9**	8	8	8	8	8	6
$10M – $20M	**21**	20	17	16	13	17	11
$5M – $10M	**26**	28	33	33	31	33	34
$1M – $5M	**158**	154	139	134	135	139	136
Total $1M+	**218**	214	201	195	191	201	191

Revenue Concentration considers revenue of the client bucket in that quarter and Client Engagement Size considers TTM revenue.

© 2026 Persistent Systems

Fact Sheet

People Numbers		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
	Technical	**27,814**	26,905	25,849	25,077	24,608	25,849	23,072
	Sales and Business Development	**603**	579	543	520	510	543	485
	Others	**1,181**	1,156	1,110	1,114	1,106	1,110	1,037
	Total	**29,598**	**28,640**	**27,502**	**26,711**	**26,224**	**27,502**	**24,594**

Linear Effort Mix		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
	Global Delivery Centers	**15.7%**	15.2%	14.6%	14.2%	14.1%	14.3%	15.2%
	India	**84.3%**	84.8%	85.4%	85.8%	85.9%	85.7%	84.8%

Utilization		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
	Including Trainees	**85.8%**	86.5%	88.0%	88.4%	88.2%	88.3%	85.6%

Attrition Rate		Q2FY27	Q1FY27	Q4FY26	Q3FY26	Q2FY26	FY26	FY25
	TTM Basis	**11.9%**	12.3%	13.0%	13.5%	13.8%	13.0%	12.9%

© 2026 Persistent Systems

Persistent

Re(AI)magining™ the Enterprise