



Persistent Announces \$487.6M Revenue in Q2 FY27 with 20.0% Y-o-Y Growth

Secured approximately 94.04% of Nagarro's share capital and voting rights, excluding treasury shares

October 15, 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 ended September 30, 2026, as approved by the Board of Directors.

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

	Q2FY27	Margin %	QoQ Growth	YoY Growth
Revenue (USD Million)	487.6		7.8%	20.0%
Constant currency growth			7.8%	20.8%
Revenue (INR Million)	46,639.0		8.4%	30.3%
EBIT (INR Million)	6,977.2	15.0%	1.6%	19.5%
Operating PAT (INR Million)	4,951.5	10.6%	2.5%	5.0%
PAT (INR Million)	3,515.1	7.5%	-27.2%	-25.4%

Sandeep Kalra, Chief Executive Officer and Executive Director, 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.”

Second Quarter FY27 Client Wins and Outcomes

The order booking for the quarter ended on September 30, 2026, was \$633.5 million in Total Contract Value (TCV) and \$481.0 million in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

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 and 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

Other News in the Quarter

- \ [Persistent Secures Strong Majority Stake](#)
- \ [Persistent Shareholders Vote for Nagarro Offer](#)
- \ [Persistent received five awards at the ISG \(Information Services Group\) Provider Lens™ Awards 2026](#)
- \ [For the second year in a row, Persistent was awarded the Growth Honor of the Year at Everest Group Elevate 2026](#)
- \ [Persistent recognized at the BW Sustainable World Awards 2026 in the Climate Action & Carbon Neutrality Leadership category](#)
- \ [Persistent's talent supply chain spotlighted in an ISB case study published by Harvard Business Impact](#)
- \ [Persistent recognized as one of America's Greatest Workplaces in Tech 2026 by Newsweek](#)
- \ [Persistent honored across seven categories at the People Matters Infini-T Awards India 2026](#)
- \ [Persistent achieved Gold and Silver honors at the BW People HR Excellence Awards 2026 for HR leadership, technology, learning, and performance management](#)

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 29,500 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 has been named one of America's Greatest Workplaces in Tech 2026 by Newsweek and Plant A Insights Group. The Company is also a constituent of the Dow Jones Best-in-Class World Index. Persistent has achieved carbon neutrality, reinforcing its commitment to sustainability and responsible business practices. 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

