



Persistent

Persistent Reports Strong Q3FY22 with 9.2% Q-o-Q and 36.2% Y-o-Y Growth

Reports 45.9% Y-o-Y PAT growth and declares Interim Dividend of ₹20 per share

Santa Clara, CA and Pune, India

January 20, 2022

News Summary

Persistent Systems (BSE & NSE: PERSISTENT) today announced the Company's audited financial results for the quarter, ended on December 31, 2021, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended December 31, 2021:

	Q3FY22	Margin %	Q-o-Q growth	Y-o-Y growth
Revenue (USD Million)	199.12		9.2%	36.2%
Revenue (INR Million)	14,917.17		10.4%	38.7%
EBITDA (INR Million)	2,510.83	16.8%	11.9%	37.6%
PBT (INR Million)	2,364.12	15.8%	8.6%	43.3%
PAT (INR Million)	1,763.95	11.8%	9.1%	45.9%

The Board of Directors declared an Interim Dividend of ₹20 per share on the face value of ₹10 each for the Financial Year 2021-2022.

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

“We are proud to announce another quarter of exceptional performance, with 36.2% year-over-year growth. This sustained momentum is a result of our strong capabilities in designing and engineering new digital experiences, revenue streams, and business models for our clients.

This quarter, we received multiple analyst accolades, including the 2021 ISG Star of Excellence™ Awards for exceptional client service in Analytics, Salesforce, Intelligent Automation, and Manufacturing. As we progress on our growth journey, we will continue to enable our clients with differentiated digital engineering expertise and solutions to help them disrupt their industries and create more value for their customers.

And finally, we welcomed Avani Davda to Persistent’s Board of Directors and continued to add new seasoned executives to our leadership team. In addition, we onboarded the first member to the Persistent Advisor Network, Werner Boeing, former Roche Diagnostics CIO.”

Third Quarter FY22 Client Wins and Outcomes

The order booking for the quarter ended on December 31, 2021 was at \$334.3M in Total Contract Value (TCV) and at \$291.3M in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

Software, Hi-Tech, & Emerging Industries

- \\ Digitizing customer service with conversational AI for a world leader in the design, manufacture, and distribution of agricultural equipment.
- \\ Transforming multi-billion dollar channel sales management process using Salesforce for one of the largest US-based multinational technology companies.
- \\ Modernizing product portfolio on RedHat OpenShift and Microsoft Azure providing seamless architecture accessible by global clientele for a leading oil and gas firm.

Banking, Financial Services & Insurance

- \\ Designing and modernizing agent-facing policy administration system for a US-based mutual property and casualty insurer.

- \ Automating critical consumer-facing processes while providing visibility for business through custom interfaces for one of the largest US banks.
- \ Providing advisory, consultative, and post-implementation support services to rebuild business process management program for a large American credit union.

Healthcare & Life Sciences

- \ Engineering software for the analysis, reporting, and delivery of genomic insights enabling precise patient care for a global genomics technology provider.
- \ Building an AI and ML-enabled SaaS platform for efficient practice management and enhanced digital patient experience for a North America-based medical clinic chain.
- \ Modernizing identity management and authorization security solution platforms for a large health services provider.

Analyst Recognition

- \ [Persistent Wins Four Categories in the 2021 ISG Star of Excellence™ Awards, Recognizing Exceptional Client Service](#)
- \ [For the Seventh Consecutive Quarter, Persistent Named a Top 15 Sourcing Standout for Managed Services in the Q3 2021 Global ISG Index “Booming 15” Category](#)
- \ [For 9th consecutive year, Persistent takes leaderships positions in multiple categories in Zinnov Zones 2021 Engineering and Research Development Services report](#)

Other News

- \ [Avani Davda joins the Persistent Board of Directors as an Independent Director](#)
- \ [Persistent Systems Supports ATOSS to Build a Customer-Centric Organization, Powered by Salesforce](#)
- \ Completed acquisitions of [Software Corporation International and its affiliate Fusion360 LLC](#), as well as [Shree Infosoft Pvt. Ltd.](#)
- \ [Recognized for excellence in Learning and Development at the SHRM India Excellence Awards 2021](#)
- \ [Received the Bronze Award for “Excellence in Team Building Engagement” from The Economic Times HR World](#)

- \ [Winner of the “Energy Conservation and Management” 2020-21 award in commercial building category in the 16th Maharashtra State Level Energy Conservation and Management Competition](#)
- \ [Received TISS LeapVault CLO Award for Best Corporate University along with Best Games Based Learning Program and Best Quality Management/Best Improvement Training Program 2021](#)

About Persistent

With over 16,500 employees located in 18 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

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/flcs/

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