
NSE & BSE / 2024-25 / 156

September 19, 2024

The Manager
Corporate Services
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager
Corporate Services
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Press Release titled 'Persistent Named Fastest Growing IT Services Brand in the 2024 Brand Finance India 100 Report'

We wish to inform you that the Company has made a press release dated September 19, 2024, titled 'Persistent Named Fastest Growing IT Services Brand in the 2024 Brand Finance India 100 Report'.

A copy of the Press Release is enclosed for your reference.

This is for your information and records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl.: As above



Persistent

Persistent Named Fastest Growing IT Services Brand in the 2024 Brand Finance India 100 Report

Grows 327% in brand value and 36% in brand strength

September 19, 2024

Santa Clara, CA and Pune, India

News Summary

[Persistent Systems](#) (BSE: 533179 and NSE: Persistent), a global pioneer in Digital Engineering and Enterprise Modernization, has been recognized as the fastest-growing IT services brand in the prestigious 2024 Brand Finance India 100 report. Persistent ranked 9th among the most valuable IT services brands, with a brand value of \$609 million and a brand strength score of 72.39/100, earning an AA brand rating. Since 2020, the Company's brand value surged by 327%, and its brand strength index increased by 36% - the highest within India's top 10 IT Services brands.

Brand Finance is the world's leading brand valuation consultancy. Its brand strength framework evaluates brands across three key pillars: Brand Investment, examining growth initiatives; Brand Equity, assessing stakeholder perceptions; and Brand Performance, measuring market share, demand fulfillment, and promise delivery. By excelling in these parameters, Persistent achieved a remarkable 3.9-point increase in brand strength over the past year, outperforming its peers. This recognition underscores the effectiveness of its strategic investments and resulting strong business performance. It reflects Persistent's commitment to delivering innovative solutions catering to client needs, maintaining high standards of excellence in service and quality, and fostering high levels of trust by all stakeholders.

Persistent's sustained growth momentum is fueled by its ability to anticipate client needs and deliver customized, innovative solutions that address specific business challenges, significantly contributing to its brand reputation. Persistent has achieved 17 consecutive quarters of revenue growth, [reporting \\$328.2M in revenue in Q1 FY25](#) with 5.6% Q-o-Q and 16.0% Y-o-Y growth – a

direct result of its resilience and future readiness. Beyond enhancing brand value and commending its marketing strategies, this accolade reinforces Persistent's robust market positioning and deep relationships with stakeholders, highlighting its leadership and expanding value within the highly competitive IT Services market. In last year's report, the Company was named the fastest-growing brand in Brand Value among the top 10 Indian IT Services brands.

Gurvinder Sahni, Chief Marketing Officer, Persistent

"We are honored to be recognized as the fastest-growing IT services brand in India by Brand Finance, with extraordinary 327% growth in brand value. This acknowledgment underscores our commitment to position Persistent as a leader in AI and other emerging technologies.

Our success stems from continuous innovation, a strong focus on quality, and an exceptional understanding of our client needs. Strategic marketing investments, amplified by a high social media engagement and trust of all our stakeholders, have enhanced our brand visibility and recall. Our vibrant culture and employee initiatives, like achieving three Guinness World Records, highlight our innovative spirit.

Persistent's rise to the 9th position among Indian IT Services brands highlights our dedication to delivering exceptional value to our clients, becoming an ecosystem orchestrator with our partners, and creating a rewarding environment for our employees."

David Haigh, Chairman and CEO, Brand Finance

"Persistent has made significant strides in brand building in recent years, as highlighted by our brand evaluation. According to the 2024 India 100 report, Persistent is the fastest-growing IT services brand among the top 10 IT brands, boasting a 36% growth rate since 2020. The company consistently scores high in employee equity, reflecting its people-centric culture, and excels in revenue growth, service delivery perception, and brand-building. These accomplishments demonstrate Persistent's alignment with client needs and its adaptability to the dynamic market needs."

Liz Miller, Vice President and Principal Analyst, Constellation Research

"The pace of change shows no sign of slowing as the transition from the digital age to the digital AI age marches on. Persistent has stepped into the epicenter of this shift and has posted impressive growth as a result. Their growth was a key factor in Persistent being named Constellation Research's Best Enterprise Services Vendor for 2023 amid tough competition. But Persistent's growth hasn't been limited to growth in opportunities, customers, or revenue: Persistent's brand positioning and strategic marketing initiatives have also advanced and is reflected in Brand Finance's review of the enterprise services space. Having known the team and methodology at Brand Finance for some time now, it should not be understated how impressive this is, and the recognition is well-deserved."

About Persistent

Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization to businesses across industries. With over 23,500 employees located in 19 countries, the Company is committed to innovation and client success. Persistent offers a comprehensive suite of services, including AI-enabled software engineering, product development, data and analytics, CX transformation, cloud computing, and intelligent automation. The Company has been recognized as the “Most Promising Company” of the Year by CNBC-TV18 at the 2023 India Business Leader Awards. 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.

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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