
NSE & BSE / 2024-25 / 226

January 22, 2025

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

Ref: Symbol: PERSISTENT

Dear Sir/Madam,

Sub: Press Release regarding financial results for the quarter and nine months ended December 31, 2024

We wish to inform you that the Company has made a press release dated January 22, 2025, announcing the financial results for the quarter and nine months ended December 31, 2024, as approved by the Board of Directors at its meeting held on January 22, 2025.

A copy of the Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,

For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

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

Ref: Scrip Code: 533179



Persistent

Persistent Delivers Strong Q3 FY25 Performance with \$360.2M Revenue, 4.3% Q-o-Q, 19.9% Y-o-Y Growth

Declares interim dividend of ₹20 per share

January 22, 2025

Pune, India and Santa Clara, CA

News Summary

[Persistent Systems](#) (BSE: 533179 and NSE: PERSISTENT) today announced the Company's audited financial results for the quarter ended December 31, 2024, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended December 31, 2024

	Q3FY25	Margin%	QoQ	YoY
Revenue (USD Million)	360.2		4.3%	19.9%
Revenue (INR Million)	30,622.8		5.7%	22.6%
EBITDA (INR Million)	5,378.4	17.6%	11.9%	21.7%
PBT (INR Million)	4,820.4	15.7%	10.9%	23.8%
PAT (INR Million)	3,729.9	12.2%	14.8%	30.4%

The Board of Directors declared an Interim Dividend of ₹20 per share on the face value of ₹5 each for the Financial Year 2024-2025.

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent

"We recorded our 19th sequential quarter of revenue growth, with 4.3% Q-o-Q and 19.9% Y-o-Y increase — highlighting the strength of our AI-led, platform-driven services strategy. We also declared an interim dividend of ₹20 per share.

This quarter, we achieved several significant milestones, including winning the prestigious 2024 ISG Star of Excellence™ Overall Award based on the voice of the customer, demonstrating our ability to re(AI)magine their businesses. Reaffirming our commitment to developing innovative solutions based on our own IP, we filed 20+ patents related to SASVA™, our AI-powered software development platform. Additionally, our co-developed ContractAsslst solution, built leveraging Microsoft 365 Copilot, was shortlisted by Microsoft and acknowledged by its CEO, Satya Nadella, during his recent Microsoft AI Tour.

We were awarded AA+ (Stable) credit rating by ICRA, recognizing our strong financial profile, experienced leadership, robust capital structure, and well-established customer relationships. Finally, our inclusion in the Dow Jones Sustainability World Index highlights our commitment to embedding sustainability into our operations.

These achievements underscore our passion for driving innovation and delivering meaningful value to our clients and stakeholders, while fostering sustainable practices across our business.”

Third Quarter FY25 Client Wins and Outcomes

The order booking for the quarter ended on December 31, 2024, was at \$594.1 million in Total Contract Value (TCV) and at \$428.3 million in Annual Contract Value (ACV) terms.

Some of the key wins for the quarter include:

Software, Hi-Tech & Emerging Industries

- \\ Modernizing product development with SASVA™ to boost annual recurring revenue and optimize R&D costs for one of the UK’s leading business software providers
- \\ Leveraging AI-led engineering to boost product management, security, and revenue for a leading observability and IT software provider
- \\ Streamlining data management with iAURA to modernize the core Facility Management platform for a leading food services and facilities management company

Banking, Financial Services & Insurance

- \\ Leveraging SASVA™ to modernize legacy systems, reduce technology debt, and improve developer productivity for a US-based financial services company
- \\ Revamping enterprise gateway services for enhanced scalability, efficiency, and real-time authorization with low latency for a leading global payment technology company

- Automating insurance and claims processes and developing innovative solutions using GenAI to maximize return on investment for a US-based insurance company

Healthcare & Life Sciences

- Transforming the patient care and pharmacy platform to enhance patient experience, reduce technology debt, and improve business agility for a leading healthcare and health insurance company
- Replacing the legacy contract management system with a revenue management solution to reduce license costs and enhance performance for a global leader in healthcare solutions
- Enabling migration from MuleSoft to Azure with SASVA™ to drive operational efficiency for a global leader in life sciences analytics and technology solutions

News in the Quarter

- [Persistent Launches ContractAssist Using Microsoft 365 Copilot to Streamline Contract Management](#)
- [Persistent Introduces Pi-OmniKG with Google Cloud](#)
- [BW BusinessWorld: Sandeep Kalra's \\$2 Bn Powerplay For Persistent Systems](#)

Awards and Recognitions

- [Dr. Anand Deshpande, Founder, Chairman, and Managing Director of Persistent, has been inducted as a Fellow of the Indian National Academy of Engineering](#)
- [Persistent wins coveted 2024 ISG Star of Excellence™ Overall Award for superior customer experience](#)
- [Persistent cited as a Leader in 2024 ISG Provider Lens™ Generative AI Services \(Global\)](#)
- [Persistent was included in the Dow Jones Sustainability World Index](#)
- [Persistent named the Best Governed Company \(Listed Segment: Medium Category\) and won the Business Responsibility and Sustainability Award \(Services Sector\) at the 24th edition of the ICSI National Award for Excellence in Corporate Governance](#)
- [Persistent Awarded AA+ \(Stable\) Rating by ICRA Limited](#)
- [Persistent received awards for the Best Corporate University, L&D Team of the Year, and Best Employee Engagement Program at the 16th TISS LeapVault CLO Awards](#)
- [Persistent awarded the platinum-level certification at the 2024 Arogya World Healthy Workplace Conference and Awards](#)

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 23,900 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 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 Sustainability World Index. The Company has achieved carbon neutrality, reinforcing its commitment to sustainability and responsible business practices. 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. With 327% growth in brand value since 2020, Persistent is the fastest-growing IT services brand in the 2024 Brand Finance India 100 Report. www.persistent.com

Forward-looking and Cautionary Statements

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

Media Contacts

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