

NSE & BSE / 2022-23 / 115

October 19, 2022

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  
14<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai 400 001

**Ref: Symbol: PERSISTENT**

**Ref: Scrip Code: 533179**

Dear Sir/Madam,

**Sub: Press Release regarding financial results for the quarter and half year ended September 30, 2022**

We wish to inform you that the Company has made a press release dated October 19, 2022, announcing the financial results for the quarter and half year ended September 30, 2022, as approved by the Board of Directors at its meeting held on October 19, 2022.

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



**Persistent**

# Persistent Achieves a Significant Milestone of \$1 Billion in Annualized Revenue Run Rate Delivers 5.8% Q-o-Q and 40.2% Y-o-Y revenue growth

October 19, 2022

Santa Clara, CA and Pune, India

## News Summary

[Persistent Systems](#) (BSE & NSE: PERSISTENT) today announced the Company's audited financial results for the quarter ended September 30, 2022, as approved by the Board of Directors.

## Consolidated Financial Highlights for the Quarter ended September 30, 2022

	Q2FY23	Margin%	Q-o-Q Growth	Y-o-Y Growth
<b>Revenue (USD Million)</b>	255.56		5.8%*	40.2%
<b>Revenue (INR Million)</b>	20,486.41		9.1%	51.6%
<b>EBITDA (INR Million)</b>	3,679.64	18.0%	10.4%	64.0%
<b>PBT (INR Million)</b>	2,956.04	14.4%	4.9%	35.8%
<b>PAT (INR Million)</b>	2,200.14	10.7%	4.0%	36.0%
<b>EPS (INR)</b>	29.61**		3.9%	39.9%

\* Constant currency growth 6.6% Q-o-Q

\*\* For EPS calculation, shares held by ESOP Trust are excluded

### **Anand Deshpande, Founder, Chairman and Managing Director, Persistent:**

*“As we cross \$1 billion in annualized revenue run rate and INR 2,000 crore in quarterly revenue, I want to thank all the employees, clients and partners that contributed to our growth journey along the way. We have achieved this milestone through continued passion and persistence.”*

**Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent:**

*“We are proud to announce another quarter of strong performance as we surpassed \$1 billion in annualized revenue run rate — delivering 5.8% sequential and 40.2% year-over-year growth. We are also pleased to share that Persistent is included in three indices of the National Stock Exchange in India — the Nifty Midcap 50, Nifty IT, and the Nifty Midcap Liquid 15. Our sustained momentum would not have been possible without the ongoing trust and support of our clients, partners, and employees.”*

## **Second Quarter FY23 Client Wins and Outcomes**

The order booking for the quarter ended on September 30, 2022, was at \$367.8 million in Total Contract Value (TCV) and at \$271.2 million in Annual Contract Value (ACV).

Some of the key wins for the quarter include:

### **Software, Hi-Tech & Emerging Industries**

- \\ Establishing a professional services Center of Excellence for a leading connected enterprise software company
- \\ Launching a dedicated development center to scale software product delivery for a leader in EHS and risk management software solutions
- \\ Developing a multi-lingual OTT video streaming mobile application for a leading digital media tech company

### **Banking, Financial Services & Insurance**

- \\ Providing industry-specific Salesforce expertise to enhance customer experience for a large fintech company
- \\ Designing an integration platform to structure APIs and ensure seamless services for the customers of a pioneer in embedded investing
- \\ Forming an extended engineering team to develop an automated data-driven risk and pricing platform for a fintech unicorn

### **Healthcare & Life Sciences**

- \\ Leveraging industry and platform expertise to support the automation Center of Excellence of a biopharmaceutical services company
- \\ Redesigning applications and building continuous development capabilities to streamline the B2B ecosystem for a health insurance company
- \\ Building next-generation data platform through transformative data-driven solutions for a biotechnology company

## Awards and Recognitions

- \ [Persistent has been included in 3 indices of the National Stock Exchange of India - the Nifty Midcap50, Nifty IT, and the Nifty Midcap Liquid 15](#)
- \ [Persistent identified by Dun & Bradstreet as the Top Performer in the Growth Performance categories in Software and BPM sectors in their 22nd edition of the 'India Top 500 companies' publication](#)
- \ [Persistent's Bhageerath office in Pune, India receives the Platinum certification for Green Interiors from the Indian Green Building Council](#)
- \ [Persistent wins the title of 'Coding Powerhouse' at the TechGig Code Gladiators 2022, world's biggest coding competition](#)

## News in the Quarter

- \ [Persistent joined the United Nations Global Compact as part of its continued commitment to being a responsible organization](#)
- \ [Monument Bank and Persistent Partner in the Creation of New Digital Banking Infrastructure](#)
- \ [Forbes: Persistent Systems Navigates New 'Digital Engineering' Zones](#)
- \ [The Times of India: 'Banks, insurers are leveraging cloud tech', featuring Jaideep Dhok](#)
- \ [Innovation & Tech Today: Consumption-Based Pricing – The Next Value Driver in IT Services, featuring Anand Krishnan](#)
- \ [Forbes: Bridging Gap Between Business And IT: Low-Code Helps Accelerate Innovation And Cultural Change, featuring Preetpal Singh](#)
- \ [The New Stack: Is a Recession Coming? Here's How to Cut IT Costs Wisely, featuring Nitha Puthran](#)
- \ [CXO Today: How the Healthcare & Pharma Sector can benefit from integrating low-code technologies, featuring Joe Paxton](#)

### About Persistent

With over 22,000 employees located in 18 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. We work with the industry leaders including 14 of the 30 most innovative companies as identified by BCG, 80% of the largest banks in the US and India, and numerous innovators across the healthcare and software ecosystems. 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. 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](http://www.persistent.com)

### Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit [persistent.com/FLCS](http://persistent.com/FLCS)

### Media Contacts

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