

About Persistent Systems Ltd

Persistent Systems Limited is a trusted Digital Engineering Enterprise Modernization partner for software product companies and enterprises, combining deep technical expertise and industry experience. The offerings and proven solutions create unique competitive advantage for clients. The Company work with companies who build and deploy software products and it partner with them across all phases of the product lifecycle. Their team is trained with its proprietary techniques, time-to-market accelerators, connectors and integration services which help the customers to deliver products to their end users efficiently. The company delivers services, which enables to work with a wide-range of customers and develop, enhance and deploy customer's software products. The company has been recognized as one of the leading technology companies in the Deloitte Touche Tohmatsu Technology Fast 500 Asia Pacific 2009.

The company was incorporated as Persistent Systems Private Limited on May 30, 1990 and in September 17, 2007, the company converted into a public limited company and name was changed to Persistent Systems Limited. The company has depth of experience in the focused areas of telecommunications, life sciences and infrastructure and systems. The company invested in new technologies and frameworks in the areas of cloud computing, analytics, enterprise collaboration and enterprise mobility.

During the year 1998-1999, the company started operations at Panini new owned premises at Pune, India. During the year 2001-2002, the company set up wholly owned subsidiary namely, Persistent Systems, Inc and in the same year, the company started operations at Bhageerath new state-of-the-art owned premises at Pune, India.

During the year 2003-2004, the company set up a branch office at Edinburgh, Scotland, UK. During the year 2004-2005, the company set up branch office at Tokyo, Japan. During the year 2005-2006, the company-acquired Goa based

Control Net (India) Private Limited and in the same year, the company started operations at Pingala-Aryabhata new owned premises at Pune, India

During the year 2007-2008, the company signed an asset purchase and sale agreement with Metrikus (India) Private Limited, Hyderabad and accordingly the company set up Hyderabad branch office. During the year, the company opened a branch office at Rotterdam, The Netherlands and in the same year, the company formed a wholly owned subsidiary namely, Persistent Systems Pte Ltd in Singapore.

During the year 2008-2009, the company formed a wholly owned subsidiary, Persistent Systems and Solutions Limited in Pune, India and in the same year, the company set up a branch office at Quebec, Canada. During the year 2009-2010, the company received DIN EN ISO 9001:2008 certification for the software design, development, testing, support, enhancement services for the ChemLMS Product.

During FY 2014, Persistent Systems, Inc. (PSI), a wholly owned subsidiary of the company, acquired CloudSquads, Inc. through stock acquisition in February 2014. CloudSquads is a twenty-member team with headquarters in the Silicon Valley and a development team in Pune. CloudSquads, Inc. deploys, integrates and runs social communities on all leading enterprise social platforms - Salesforce, Lithium and Jive. Capabilities of the CloudSquads team complement the Company's software product development expertise. CloudSquads has built expertise in consulting for enterprises that align well to the collaboration business of the Company and extend the Company's offerings to better serve existing and new ISV and enterprise customer base. They also have IP around connectors for social platforms.

Persistent Systems established new branch offices in Germany and in South Africa to expand business presence in new geographies as a part of the Company's growth strategy to diversify in other parts of the world and to support customers there. The Company also incorporated a wholly owned subsidiary in Malaysia named Persistent Systems Malaysia Sdn. Bhd. during the financial period 2014.

The Company allotted 40 million equity shares as fully paid bonus equity shares on 12 March 2015 in the ratio of 1:1 by capitalization of securities premium Rs. 400 million. The bonus issue resulted in an increase of paid-up capital by Rs. 400 Million during the year.

In October 2015, the Company, through its product brand Accelerite, acquired assets of Aepona IoT platform from Intel and in February 2016, the CloudPlatform assets from Citrix. As part of the Aepona acquisition, the Company acquired development centers in Belfast, UK and in Colombo, Sri Lanka.

In May 2016, the Company was named the 'Appian Regional Partner of the Year' for North American region. Speed and innovation are crucial for digital transformation. To bring speed to innovation, the Company conducted a customer-focused hackathon for its Appian customers and demonstrated an approach of jumpstarting new Appian solution areas by accelerating the first production release. In partnership with Salesforce, the Company launched new solutions for healthcare providers to transform the experience of their customers and members.

During FY 2017, the company signed a strategic collaboration with Partners Healthcare to develop a new industry-wide open- source platform to bring digital transformation to clinical care.

During FY 2018, the company acquired 'PARX' - a platinum salesforce consulting company based in Switzerland and Germany. In 2022, it acquired the Data Glove, a Microsoft Cloud Modernization Services Partner with Gold-Level competencies in the Azure Cloud Platform.

During the period 2023, the Company launched a suite of GenAI-led offerings for software engineering and legacy modernization, next-generation digital assistants, and vertical specific solutions. It established a dedicated task force to develop and test proof-of-concept solutions across verticals with an emphasis on cost, speed, security and privacy. It gained early access to Generative AI tools and innovation from major partners such as Microsoft,

AWS, Google and Salesforce to develop digital assistants and workforce productivity tools for better user experiences. Persistent Systems Inc., USA, a wholly owned subsidiary of Company formed its wholly-owned subsidiary in Poland effective on April 5, 2023. In Jan' 23, the Company opened a state-of-the-art Learning and Development facility, named Ramanujan, in the City of Pune.