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February 11, 2021

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

The Manager,  
Corporate Services,  
Bombay Stock Exchange 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 “Constellation Research ShortList™ Recognizes Persistent Systems for Innovation Services & Engineering Q12021”.**

We wish to inform you that the Company has made a press release dated February 11, 2021, titled “**Constellation Research ShortList™ Recognizes Persistent Systems for Innovation Services & Engineering Q12021**”.

The copy of the Press Release is enclosed for your records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,  
For **Persistent Systems Limited**

*Amit Atre*

Amit Atre  
Company Secretary  
ICSI Membership No.: A20507

Encl.: A/a



**Persistent**

# **Constellation Research ShortList™ Recognizes Persistent Systems for Innovation Services & Engineering Q12021**

**Digital Greenhouse approach recognized for design-led,  
human-first solutions**

Santa Clara, Calif., Pune, India – February 11, 2021

## **News Summary**

For the second consecutive year, technology research and advisory firm Constellation Research has placed Persistent Systems (BSE and NSE: Persistent) on its short list of vendors in its Innovation Services and Engineering ShortList™ for Q1 2021.

Constellation Research evaluates more than 50 solutions categorized in this market and the ShortList is determined by client inquiries, partner conversations, customer references, vendor selection projects, market share and internal research.

Constellation Research estimates a \$1.3 billion market for innovation services and engineering by 2021. This category spans both physical and digital offerings and how clients can engage third-party service firms to innovate, design, develop, test, deploy and refresh an offering. As monetization models evolve from product sales to subscription services, from paid to ad-funded and from all you can eat to smallest unit, innovation services and engineering providers also work with clients to develop both the revenue and monetization models.

**Quote from R “Ray” Wang, principal analyst and founder, Constellation Research, Inc.:**

*“Persistent consistently comes up as a leader in the space of digital project engineering and application modernization enabled through cloud. Not only are they helping solve complex*

*technology challenges for their clients, they are also creating innovation business solutions in industries like banking and healthcare.”*

**Quote from Karthik Balasubramanian, SVP – Software and Hi-Tech, Persistent:**

*“Innovation is at the core of our engineering and solutions work for clients. The Persistent Digital Greenhouse™ – our proprietary designing thinking approach – marries this technology innovation with a focus on CX and holistic business alignment, resulting in tangible business outcomes for our clients. It’s validating that, once again, Constellation Research is recognizing our leadership here.”*

With 30 years of leadership in digital product engineering, Persistent brings together deep expertise in operating models and technology required to design, architect, develop and manage the product lifecycle end-to-end. The Persistent Digital Greenhouse™ coupled with agile methods drives divergent thinking and product visioning to accelerate speed to market for digital products and solutions – ultimately converting breakthrough ideas into real outcomes.

Innovation services and engineering firms play a key role in accelerating concept to commercialization and also the continuous innovation process around the offering life cycle.

Constellation Research considers the following criteria for its considerations:

- \ Foster innovation, prototypes and ideation
- \ Design monetization and business models
- \ Deliver immersive user experiences
- \ Conduct requirement analysis
- \ Craft product design
- \ Develop offering
- \ Provide testing
- \ Deliver quality assurance
- \ Deploy offering
- \ Enable product re-engineering

#### **About Persistent**

With 12,000+ employees around the world, Persistent Systems (BSE & NSE: PERSISTENT) is a global solutions leader delivering digital business acceleration, enterprise modernization and next-generation product engineering.

[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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