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NSE & BSE / 2023-24 / 113

August 31, 2023

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 Cited as a Leader in Everest Group's Payments IT Services PEAK Matrix® Assessment 2023'**

We wish to inform you that the Company has made a press release dated August 31, 2023, titled 'Persistent Cited as a Leader in Everest Group's Payments IT Services PEAK Matrix® Assessment 2023'

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 Cited as a Leader in Everest Group's Payments IT Services PEAK Matrix® Assessment 2023**

**Recognized for differentiated industry accelerators, deep domain expertise, vast partner ecosystem, and strategic investments**

August 31, 2023

Santa Clara, CA and Pune, India

## **News Summary**

[Persistent Systems](#) (BSE and NSE: Persistent), a global Digital Engineering and Enterprise Modernization provider, has been named a [Leader in Everest Group's Payments IT Services PEAK Matrix® Assessment 2023](#). This recognition reflects Persistent's differentiated expertise in the payments industry that empowers businesses to modernize their infrastructure with fast, flexible, and secure payment solutions.

Today's interconnected business landscape and increasing emphasis on digital experiences have amplified the need for payments modernization and transformation for most organizations. In addition, with rampant and sophisticated frauds and scams, organizations are looking at modernizing fraud prevention to prevent bad actors from exploiting their payment systems. Persistent has leveraged its 20+ years of deep domain expertise in the payments landscape, investments into developing personalized solutions, and innovative frameworks and accelerators to support its clients in these endeavors.

In its first edition of the Payments IT Services PEAK Matrix® Assessment, Everest Group evaluated 30 leading payments IT service providers based on their capabilities and market impact. The report provides an objective, data-driven assessment of service providers based on their overall vision and capability, as well as market impact across different global services markets.

Persistent has been recognized for:

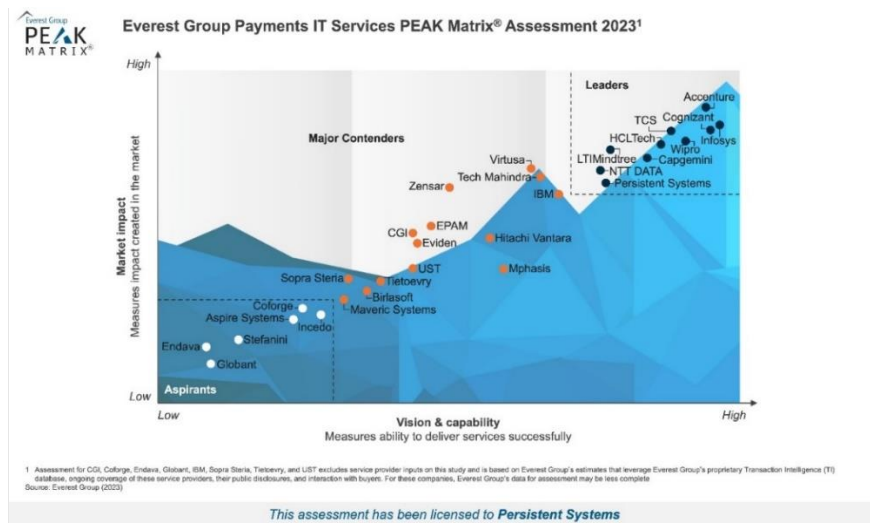
- \ Industry-leading revenue growth enabled by business contextualized IP with offerings such as smart contract engine, intelligent interface for fraud prevention, and API integrations for tokenization and encryption.
- \ Rich offerings portfolio with superior product delivery, powered by a suite of partnerships with leading technology providers, hyperscalers, and FinTechs.
- \ Client-recognized domain expertise across platforms services, application development, and servicing of product companies.
- \ Enhanced capabilities across the payments ecosystem with specific domain-centric investments.

**Jaideep Dhok, SVP & General Manager, Banking, Financial Services & Insurance, Persistent:**

*“Payments processes are central to almost every business today since it is core to the digital experience and in turn creates an improved customer personalization. At Persistent, our strategic investments in the payments domain expertise, supported by a strong engineering mindset, proprietary accelerators, and curated partner ecosystem, allow us to deliver frictionless payment experiences for our clients and their end customers. Our credentials in helping our clients modernize their payment infrastructure, enable instant payment schemes and elevating end customer experiences have placed us to get recognized as a Leader in the Everest Group’s Payments IT Services PEAK Matrix® 2023.”*

**Aaditya Jain, Vice President, Everest Group:**

*“Targeted investments into multiple acquisitions, development of accelerators, and talent have supported in bolstering Persistent Systems’ payments capabilities and growth. Focused messaging to bake-in industry context, as well as strong recognition by clients on domain expertise and application development, have helped Persistent to earn a Leader recognition in Everest Group’s Payments IT Services PEAK Matrix® Assessment 2023.”*



#### **About Persistent**

With over 23,000 employees located in 21 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. 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 268% growth since 2020, Persistent is the fastest-growing Indian IT Services brand according to Brand Finance.

[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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