



Persistent Systems Q2 FY16 revenue grows sequentially 8.5% to INR 5,427 Million and PAT grows sequentially 6.9% to INR 718 Million

Pune, India and Santa Clara, US – October 25, 2015.

News Summary:

Persistent Systems (BSE & NSE: PERSISTENT), today announced the Company's audited financial results for the second quarter ended September 30, 2015, as approved by the Board of Directors.

Executive Quote:

“We are focused on partnering with our customers on the “how” of their digital transformation. This focus is making us more relevant and strategic to our platform partners leading to our joint solutions getting called out in their major launch announcements. Our strategy continues to gain traction with enterprise customers,” said Dr. Anand Deshpande, Managing Director and CEO, Persistent Systems.

“It was an exceptionally good quarter for new business and we added the highest number of new logos during this quarter”, he added.

Consolidated Financial Highlights for the Quarter ended September 30, 2015:

	Q2 FY16	Q1 FY16	Q-o-Q growth
Revenue (USD Million)	82.96	78.61	5.5%
Revenue (INR Million)	5,427.31	5,004.16	8.5%
EBITDA (INR Million)	1,017.51	969.08	5.0%
PBT (INR Million)	963.83	940.10	2.5%
PAT (INR Million)	718.49	672.16	6.9%

Consolidated Financial Highlights for the half year ended September 30, 2015:

	H1 FY16	H1 FY15	Y-o-Y growth
Revenue (USD Million)	161.57	148.98	8.5%
Revenue (INR Million)	10,431.47	8,991.61	16.0%
EBITDA (INR Million)	1,986.59	1,905.71	4.2%
PBT (INR Million)	1,903.93	1,947.92	-2.3%
PAT (INR Million)	1,390.65	1,401.19	-0.8%

Corporate Announcements:

- Appointed Mr. Sunil Sapre as the Chief Financial Officer with effect from December 1, 2015 in place of Mr. Rohit Kamat, who retires on November 30, 2015.
- Appointed Mr. Sudhir Kulkarni as the Global Head of Sales and Marketing.
- Accelerite launched Aepona to strengthen its Telecom service and expand into the growing field of Internet of Things after completing the acquisition of Aepona Holdings Limited.
- Sprint International Holding, Inc. acquired Persistent's stake in Sprint Telecom India Private Limited.

Partner and Customer Momentum Focused on the "How" of Digital

The Company continued to focus on servicing enterprise customers. A strong partner ecosystem has been integral to the strategy. A lot of our partners recognize our solutions built with them:

- Recognized by Salesforce as a key partner in the rollout of its new [Health Cloud](#) offering
- Apigee, a leading API platform, partnered with Persistent Systems on the launch of its [API-based FHIR solution](#).
- BPM-driven application platform provider Appian prominently featured Persistent and the Company's applications and solutions in its newly released [Public App Marketplace](#). This strengthens the partnership of the two companies that includes an [Appian Center of Excellence](#) at Persistent's Dublin, OH development center.

We signed up new customers with our ability to bring digital transformation across industries:

- Won multiple deals focused on digital transformation of patient-care and physician experiences in the US Healthcare market, particularly in the states of New York, Texas and California.
- Won innovative deal addressing identity and security with an API-centric approach
- Selected by one of the Legislative assembly in India for intelligent digitization and bi-lingual integrated search engine for development and deployment
- Signed up with a large European Bank as an agile transformation partner

"With digital, we see our customers embracing higher expectations around experience design. Like it has been with companies that build software products, we see agile and iterative also becoming the dominant discipline for digital transformation. With our track record of helping companies in the business of software, I am excited by both the market opportunity and opportunity to accelerate growth for Persistent based on bringing our unique strength to enterprises that are becoming software driven." said Sudhir Kulkarni, Global Head of Sales and Marketing.

Continue a Culture of Innovation

Our employees engaged actively in the communities in which we operate

- The Company hosted India's first joint public / private hackathon 'Digital Pune Hackathon 2015' in association with i4C and over 25 government bodies and also hosted the "Digital Ohio" Hackathon in its Columbus, OH development center.

- Persistent’s expertise in digital and social along with its Location product was used for “Kumbh Mela” 2015 security arrangements.
- During this quarter, Persistent celebrated the 10th anniversary of its presence in Goa.
- Persistent won the Dataquest Business Technology 2015 Award in Mobility along with winning the CIO 100 Award by IDG group, for the 3rd consecutive year and the “Chief Learning Officer of the Year” and “Best Corporate University” awards from Tata Institute of Social Sciences (TISS) Leap Vault.

“Since Anand founded Persistent 25 years ago, we have had a culture of innovation. We are taking our innovation culture to global locations via [hackathons](#), building real solutions with stakeholders. We are recognized for our innovations for providing a 360 degree digital experience to our employees” said Mritunjay Singh, Executive Director & Chief Operating Officer.

About Persistent Systems:

[Persistent Systems](#) (BSE & NSE: PERSISTENT) builds software that drives the business of our customers; serving software product companies and enterprises with software at the core of their digital transformation.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit:

http://content.persistent.com/Pslweb/forward_looking_cautionary_statement.shtml

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