



Persistent Systems Revenue Crosses ₹ 1,000 Crore; Annual Growth of 28.9% in Revenues and 46.8% in EBIDTA

Pune, India - April 22, 2012: [Persistent Systems](#) (BSE & NSE: PERSISTENT), the leader in outsourced software product development (OPD) services, today announced the Company's audited financial results for the quarter and year ended March 31, 2012, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended March 31, 2012:

- Revenue was US\$ 54.20 Million, representing a Y-o-Y growth of 15.3%, and Q-o-Q growth of 4.9%.
- Revenue was ₹ 2,706.24 Million, representing Y-o-Y growth of 27.2%, and Q-o-Q growth of 1.1%.
- EBIDTA was ₹ 773.32 Million, representing a Y-o-Y growth of 103.04%, and Q-o-Q growth of 11.09%.
- Profit Before Tax (PBT) was ₹ 552.50 Million, representing a Y-o-Y growth of 58.6%.
- Profit After Tax (PAT) was ₹ 412.17 Million, as against ₹ 331.35 Million Y-o-Y, and ₹ 405.84 Million Q-o-Q.

Consolidated Financial Highlights for the FY 2011-12:

- Revenue crosses ₹ 1,000 Crore.
- Revenue was ₹ 10,003.11 Million as against ₹ 7,758.41 Million for previous year 2010-11, representing a growth of 28.9%.
- Revenue was US\$ 207.39 Million as against US\$ 170.23 Million for previous year 2010-11, representing a growth of 21.8%.
- EBIDTA was ₹ 2,324.03 Million as against ₹ 1,583.05 Million for previous year 2010-11, representing a growth of 46.8%.
- Profit Before Tax (PBT) was ₹ 1,968.68 Million, as against ₹ 1,503.52 Million for previous year 2010-11, representing an increase of 30.9%.
- Profit After Tax (PAT) was ₹ 1,417.80 Million, as against ₹ 1,397.36 Million for previous year 2010-11. Increased PAT is significant on the backdrop of rise in the effective tax rate from 8% to 28%.

Dividend:

The Board of Directors at its meeting concluded on April 22, 2012, recommended a final dividend of ₹ 2.50 per share for FY 2011-12. The payment of final dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company had paid an interim dividend of ₹ 3.50 per share during FY 2011-12. The total dividend for the year would be ₹ 6.00 per share upon approval of the shareholders for the payment of final dividend.

Executive Commentary:

Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems said, "We are delighted with our results for FY12, as we crossed ₹ 1,000 Crores in spite of the challenging global environment. During the year, we have seen customer validation of our strategy as we continue to focus on fundamentals and make investments in key technology areas such as cloud, collaboration, analytics and mobility. We strengthened our domain focus in telecommunications with the acquisition of the location business from Openwave Technologies. In the life sciences space, we bolstered our domain expertise with the acquisition of Agilent's France based team that has expertise in analytical instruments. Further, we also made investments in personalized medicine with Life Technologies."

Dr. Deshpande further added, "We witnessed FY12 as an important year of global expansion as we established development centres in Grenoble, France and Kuala Lumpur, Malaysia and invested in supporting research in cloud computing and life sciences at Indiana University in Bloomington, in USA."

Key Quarter Highlights:

- Acquired [Openwave System's Location Manager Business](#).
- Expanded company footprint in Malaysia by setting up an engineering centre.
- Announced the launch of strategic solutions around email and social media analytics with [IBM InfoSphere BigInsights](#).
- Completed the construction activities of the [state-of-art development centre at Hinjawadi, Pune](#).
- Completed the process of amalgamation of two wholly owned subsidiaries Persistent eBusiness Solutions Limited and Persistent Systems and Solutions Limited with Persistent Systems Limited.
- Awarded the 'CFO100 Roll of Honor' to Mr. Rajesh Ghonasgi by CFO India magazine, category - Winning Edge in Corporate Governance / Financial Control.
- Emerged as Top 3 (Finalist) in the Best employer, Best Legal Team and Best Use of Technology by Legal Team categories and Mr. Vivek Sadhale, Company Secretary and Head – Legal was nominated in the General Counsel of the Year category, at the Ideas Exchange' Legal Counsel Congress and Awards India 2012.

Key Annual Highlights:

- Employee strength reached to 6,628 as on March 31, 2012 compared to 6,360 on March 31, 2011.
- Grenoble Centre set-up through the acquisition of the [French Software Business from Agilent Technologies](#).
- [Co-invested with Life Technologies](#) to develop instruments for personalized medicine.
- Offered academic research grants to [Indiana University](#) to support research in the field of cloud computing and bioinformatics.
- Completed state-of-art development centre in Nagpur.
- Recognized in the [2011 Global Services 100 List](#); Ranked amongst Top Product Engineering Companies.
- Awarded the [Indian IT Company of the Year](#) by Bloomberg UTV.
- Ranked Amongst the [Best in Corporate Governance Practices](#) in India.

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product development services. For more than two decades, Persistent has been an innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. With a global team of 6,600+ employees, Persistent has 350+ customers spread across North America, Europe, and Asia. Today, Persistent focuses on developing best-in-class solutions in four key next-generation technology areas: Cloud Computing, Mobility, Analytics and Collaboration, for telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: <http://www.persistentsys.com>.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit: www.persistentsys.com/Portals/0/forward_looking_cautionary_statement.shtml

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