

Wagholi - 9158811411
9158893746Bundgarden - 9370729222, 9225100011
Pimpri - 9370729333, 9225100011**Persistent Systems Limited**Regd. Office : Bhageerath, 402, Senapati Bapat Road, Pune 411016, India
Ph. No. +91(20)67030000; Fax +91(20)67030009; Email : info@persistent.com, 'www.persistent.com'. CIN L72300PN1990PLC056696**Audited consolidated financial results of Persistent Systems Limited for the quarter and nine months ended December 31, 2016****Segment wise Revenue, Results and Capital Employed**

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended	
		Dec 31, 2016 (Audited)	Sept 30, 2016 (Audited)	Dec 31, 2015 (Audited)	Dec 31, 2016 (Audited)	Dec 31, 2015 (Audited)	March 31, 2016 (Audited)
1	Income						
	Income from operations (net)	7,455.35	7,040.19	5,920.74	21,513.31	16,352.21	23,123.31
	Total Income from Operations (net)	7,455.35	7,040.19	5,920.74	21,513.31	16,352.21	23,123.31
2	Expenses						
	- Employee benefits expense	4,703.74	4,494.43	3,555.38	13,610.64	9,862.79	14,067.60
	- Cost of technical professionals	478.46	423.96	450.75	1,334.39	1,099.67	1,586.63
	- Depreciation and amortization expense	386.53	366.71	254.63	1,096.05	725.57	990.13
	- Other expenses	1,086.63	1,014.00	908.16	3,216.43	2,496.90	3,554.00
	Total Expenses	6,655.36	6,299.10	5,168.92	19,257.51	14,184.93	20,198.36
3	Profit / (Loss) from operations before other income, finance cost and exceptional items	(1-2) 799.99	741.09	751.82	2,255.80	2,167.28	2,924.95
4	Other income	317.98	243.72	157.14	815.17	588.46	772.88
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items	(3+4) 1,117.97	984.81	908.96	3,070.97	2,755.74	3,697.83
6	Finance cost	0.18	0.37	0.19	0.74	0.72	0.92
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items	(5-6) 1,117.79	984.44	908.77	3,070.23	2,755.02	3,696.91
8	Exceptional items	-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax	(7+8) 1,117.79	984.44	908.77	3,070.23	2,755.02	3,696.91
10	Tax expense	298.88	249.51	213.07	783.53	713.00	923.92
11	Net Profit/ (Loss) from ordinary activities after tax	(9-10) 818.91	734.93	695.70	2,286.70	2,042.02	2,772.99
12	Extra-ordinary items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period	(11-12) 818.91	734.93	695.70	2,286.70	2,042.02	2,772.99
14	Share of Profit/ (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of Profit/ (Loss) of associates	(13+14+15) 818.91	734.93	695.70	2,286.70	2,042.02	2,772.99
17	Other comprehensive income for the period	(46.15)	(82.72)	129.67	(63.15)	165.58	296.17
18	Total Comprehensive Income for the period	(16+17) 772.76	652.21	825.37	2,223.55	2,207.60	3,069.16
19	Paid-up equity share capital (Face value of share ₹ 10 each)	800.00	800.00	800.00	800.00	800.00	800.00
20	Reserves excluding revaluation reserves	-	-	-	-	-	15,826.25
21	Earnings per share (EPS) in ₹						
	i) Before extra ordinary items (not annualised)						
	- Basic	10.24	9.19	8.73	28.58	25.61	34.74
	- Diluted	10.24	9.19	8.70	28.58	25.53	34.66
	ii) After extra ordinary items (not annualised)						
	- Basic	10.24	9.19	8.73	28.58	25.61	34.74
	- Diluted	10.24	9.19	8.70	28.58	25.53	34.66
	Dividend per share (in ₹)						
	Interim dividend	6	-	5	6	5	8
	Final dividend	-	-	-	-	-	-
	Total dividend	6	-	5	6	5	8

Audited unconsolidated financial information

Sr. No.	Particulars	Quarter ended		Nine months ended		Year ended	
		Dec 31, 2016 (Audited)	Sept 30, 2016 (Audited)	Dec 31, 2015 (Audited)	Dec 31, 2016 (Audited)	Dec 31, 2015 (Audited)	March 31, 2016 (Audited)
1	Income from operations (net)	4,626.27	4,224.94	3,831.00	13,024.16	10,663.71	14,471.36
2	Profit before tax	1,294.90	957.74	705.80	3,293.59	2,726.88	3,464.20
3	Profit after tax	868.36	737.23	551.28	2,402.33	1,981.01	2,495.99

Sr. No.	Particulars	Quarter ended		Nine months ended
		Dec 31, 2016 (Audited)	Sept 30, 2016 (Audited)	Dec 31, 2016 (Audited)
1	Segment revenue			
	- Services	3,274.35	3,285.57	9,898.14
	- Digital	1,260.34	1,065.31	3,327.66
	- Alliance	2,281.87	2,069.98	6,462.46
	- Accelerite (Products)	638.79	619.33	1,825.05
	Total	7,455.35	7,040.19	21,513.31
2	Less: Inter segment revenue	-	-	-
3	Net sales/income from operations	7,455.35	7,040.19	21,513.31
4	Segment results profit/ (loss) before tax, interest and depreciation and amortization			
	- Services	1,342.73	1,440.22	4,203.04
	- Digital	426.71	320.96	1,011.49
	- Alliance	777.95	543.23	1,978.95
	- Accelerite (Products)	286.75	250.01	775.00
	Total	2,834.14	2,554.42	7,968.48
5	Less:			
	- Finance cost	0.18	0.37	0.74
	- Other un-allocable expenses	2,034.15	1,813.33	5,712.68
6	Un-allocable income	317.98	243.72	815.17
7	Total profit before tax	1,117.79	984.44	3,070.23

Sr. No.	Particulars	As at	
		Dec 31, 2016 (Audited)	Sept 30, 2016 (Audited)
8	Segment assets		
	- Services	2,387.25	2,213.15
	- Digital	1,065.94	949.38
	- Alliance	769.26	605.11
	- Accelerite (Products)	742.20	410.80
	Total allocable segment assets	4,964.65	4,178.44
	Unallocable assets	18,370.07	17,863.64
	Total assets	23,334.72	22,042.08

Notes for segment wise information:

I) The Group reorganised itself into 4 business units effective from April 1, 2016, whose results are evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's chief operating decision maker is the CEO and Managing Director. These business units have been identified as the operating segments from April 1, 2016. Discrete financial information for these business units/ operating segments for the earlier periods is not available. Hence, the comparative information for the quarter and nine months ended December 31, 2015 and year ended March 31, 2016 is not provided.

II) Cost related to research and development are included under identifiable expenses for the purpose of segment reporting.

Segment wise capital employed

Segregation of assets (other than trade receivables), liabilities, depreciation and amortization and other non-cash expenses into various reportable segments have not been presented as the assets are used interchangeably between segments and the Group is of the view that it is not practical to reasonably allocate the other assets, liabilities and other non-cash expenses to individual segments and an ad-hoc allocation will not be meaningful.

Notes:

- The audited financial statements for the quarter and nine months ended December 31, 2016, have been taken on record by the Board of Directors at its meeting concluded on January 21, 2017 as recommended by the Audit Committee at its meeting held on January 20, 2017. The statutory auditors have expressed an unqualified audit opinion.
- The Company adopted Indian Accounting Standards (Ind AS) from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting.
- The Board of Directors at its meeting held on January 20, 2017 and concluded on January 21, 2017 declared an Interim dividend of ₹ 6 per share for the financial year 2016-17.
- Persistent Systems Germany GmbH was set up as a wholly owned subsidiary of Persistent Systems Limited on December 19, 2016. Operations have not yet commenced in this entity.
- Figures for the previous periods/year have been regrouped wherever necessary to conform to current period presentation.
- Reconciliations between equity and financial results, as previously reported (referred to as Previous GAAP) and Ind AS are as under:

Comprehensive Income reconciliation

Particulars	Quarter ended	Nine months ended	Year ended
	Dec 31, 2015	Dec 31, 2015	March 31, 2016
Net Profit under Previous GAAP	774.89	2,155.54	2,973.61
Actuarial (gain)/ loss on employee defined benefit funds recognised in Other Comprehensive Income (net of tax effect)	(65.23)	(133.95)	(179.60)
Effect of stock compensation expenses recognised at fair value	(3.75)	(11.28)	(16.67)
Effect of measuring investments in mutual funds at Fair Value through Profit and Loss	(30.04)	19.42	(14.16)
Effect of amortization of intangibles recognised on business combination	(8.31)	(16.71)	(25.49)
Effect of Deferred tax (charge)/ credit recognised	19.35	3.70	15.67
Effect of reversal of rent escalation provision	8.89	15.55	19.97
Effect of Deposits measured at amortised cost	(0.10)	(0.25)	(0.34)
Net Profit under Ind AS	695.70	2,042.02	2,772.99

By order of Board of Directors of Persistent Systems Limited

Pune
January 21, 2017**Dr. Anand Deshpande**
Chairman and Managing Director**Kiran Umrookar**
Director"For risks and uncertainties relating to forward-looking statements, please visit our website : www.persistent.com"

Persistent Systems Limited

Regd. Office : Bhageerath, 402, Senapati Bapat Road, Pune 411016, India
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Audited consolidated financial results of Persistent Systems Limited for the quarter and nine months ended December 31, 2016

Segment wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended March 31, 2016 (Audited)
		Dec 31, 2016 (Audited)	Sept 30, 2016 (Audited)	Dec 31, 2015 (Audited)	Dec 31, 2016 (Audited)	Dec 31, 2015 (Audited)	
1	Income						
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	- Other expenses	1,086.63	1,014.00	908.16	3,216.43	2,496.90	3,554.00
	Total Expenses	6,655.36	6,299.10	5,168.92	19,257.51	14,184.93	20,198.36
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By order of Board of Directors of Persistent Systems Limited

Pune
January 21, 2017

Dr. Anand Deshpande
Chairman and Managing Director

Kiran Umroorkar
Director

For risks and uncertainties relating to forward-looking statements, please visit our website :- www.persistent.com