# FINANCIAL EXPRESS

### **Persistent Systems Limited**

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Audited consolidated financial results of Persistent Systems Limited for

90	Liver believed the property	C-12000	DE SOUTH	Quarter ended	SHOW ST	Nine mont	hs ended	Year ended
10.	Particulars :		Dec 31, 2018 (Auckind)	Sept 30, 2018 (Audited)	Dec 31, 2017 (Audited)	Dec 3L 2018 (Audited)	Dec 31, 7017 (Audited)	March 11, 201 (Aud@ed)
1	Revenue from operations (net)	THE REAL PROPERTY.	8,642.49	8,355.57	,7,918.90	25,340.87	22,811.57	30,337.0
24	Other income	型数量	229.93	232.21	192.76	592,59	897.01	1,191.0
Œ4.	Total income	(1+2)	8,872.42	8,587.78	8,111.66	25,933.46	23,708,56	31,528.0
-	Expenses	0.5050	03 1 2 3 7	(50)/6	19219534	52203/6	Q-105 E	SEA117-1
1	- Employee benefits expense	255	4,909,33	4.862.36	4,787.18	14,390,06	13,831.81	18,316.4
	THE RESIDENCE OF THE PARTY OF T	200	905.89	877.05	775.55	2,627.62	2,313.95	3,180.6
	- Cost of professionals	110000	0.67	1.07	0.14	2.02	0.47	0.7
	- Finance costs	2010		398.58	392.63	1,195.71	1,163.98	1,584.8
	- Depreciation and amortization expense	-25	396.32	834 99 4400	111200000000000000000000000000000000000	The second second	3,089.25	4,152.6
	- Other expenses	1000	1,365.00	1,179.93	981,00	3,967,80		-
릙	Total Expenses	38 33	7,577.21	7,318.99	6,936.50	22,183.21	20,399.46	
	Profit before exceptional items and tax	(3-4)	1,295.21	1,268.79	1,175.16	3,750.25	3,309.12	4,292.6
5	Exceptional items	XHXX	W1949	<b>分析</b> (0.00)	Sellies.			MESS
7	Profit before tax	(5-6)	1,295.21	1,268.79	1,175.16	3,750.25	3,309.12	4,292.6
в	Tax expense	100	3.5000000	S15000	1909991	Sant	302-395	123
ø	- Current tax	537V	266.03	422.37	300.69	1,044,45	929.25	1,203.9
ř	- Tax charge / (credit) in respect of	TANK I	73.39	2.90	(33.66)	76.29	(45,90)	(71.1
	earlier years  - Deferred tax charge / (credit)	lesting or or it	38.62	(37.89)	(8.57)	(42.55)	(68.05)	(71.0
9	CONTRACTOR IN TACKET A PROPERTY AND A STREET	18324	378.04	387.38	258,46	1,078.19	815.30	1,061.7
ŝ	Total tax expense	(7-8)	917.17	881.41	916.70			3,230.8
9	Profit for the period / year from continuing operations	(7-8)	917.17	661.41	916.70	2,072.00	7,493.04 178(1792	1127
0	Profit / (Loss) for the period / year from discontinued operations						NAME OF	
춵	Tax expense of discontinued operations			den		13,013		SEEN/R
2	Profit / (Loss) for the period/year from discontinued operations (After tax)	20000	917.17	881,41	916.70	SUEID	2,493.82	3,230.
3	Profit for the period / year	(9+12)	917.17	001.41	310.70	2,072.00	2,433.02	Market S
4	Other comprehensive Income  A. Items that will not be reclassified							
	to profit and loss Remeasurements of the defined		(33 50)	(12.79)	11,51	(59.34)	68.25	106
Ę	benefit liabilities / (asset)		(33.50)	(12.79)	11.51	(59.34)	68.25	106.
Š	B. Items that may be reclassified to profit and loss	Ville						70715
ğ	- Effective portion of cash flow hedge	1200	351.15	(139.16)	27.40	1 1 X X X X X X X X X X X X X X X X X X	The same of the same of	10000000
	Exchange differences in translating the financial statements of foreign operation.	5	(165.47)	185.91	(91.04	172.24	(18.95)	777
B		No. of	185.68	46.75	(63.64	225.10		
	Total other comprehensive income	(A+B)	152.18	33.96	(52.13	165.76	6 (82.40	(7.2
	for the period / year	16.50	1-07315	13/10/	1000	HALL BUT	2015	2715
15	Total comprehensive Income for the period / year (Comprising Profit (Loss) and Other Comprehensive	(13+14	1,069.35	915_37	864.57	2,837.6	2 2,411.4	3,223.
16	Income for the period / year) Paid-up equity share capital		800.00	800.00	800.0	800.0	0 800.0	800
Ü	(Face value of share ₹ 10 each)	HER	1 2 7 33	LEWIS OF	CONTRACTOR OF THE PARTY OF THE	1000		20,471
17		10000	TO THE	in the same	77 1833 5	100	43738	300
18	Earnings per equity share (for continuing operations) in ₹ - Basic	NIS.	11.40					
19	- Diluted		11.46	6 11.0	2 11.4	6 33.4	0 31.1	7 40
N. Landson	(for discontinued operations) in ₹ - Basic - Diluted							
20	THE STATE OF THE PROPERTY AND THE PROPERTY OF THE PARTY O				1. 建水(c.)			Tools I
O)	- Basic 40	Tayle.	11.4	6 11.0	2 11.4	6 33.4	0 31.1	7 40

11.02

C.	COLD STATE OF THE	Militoria States	Quarter rended	STANISH.	Nine months ended		Year ended	
8. K	Particulars	Der 31, 2018 (Audited)	Sept 30, 2018 (Audited)	Dec 31, 2017 (4ssteed)	Onc 31, 2018 (Audited)	Dec 31, 2017 (Audited)	(Audited)	
1	Revenue from operations	4,879.75	4,936.30	4,300.09	14,435.96	12,947.44	17,327.49	
Butili.	Profit before tax	910.44	1,306.23	1,048.81	3,422.07	3,239.54	4,552.16	
119	Profit after tax	610.01	896-82	777.32	2,430.08	2,392.56	3,421-17	

Segment wise Revenue, Results and Capital Employed

The Group reorganised itself into three business units from April 1, 2018, which form the operating segments for segment reporting. The operating segments are:

1, Technology Services

2, Millianer

3, Millianer

Accelerite (Products)

nding figures for the earlier reporting periods are restated in line with the above

Sr. No.	Particulars Segment revenue	Der 31, 2018 (Audited)	Sept 30, 2018	Dec 31, 2017			
1	Committee of the Commit		(Audited)	(Audited)	Dec 31, 2018 (Audited)	Dec 31, 2017 (Austral)	March 31, 2018 (Audited)
	Segment revenue	37 to 1	BERT	100	118013	NO. IT	177797
	- Technology Services	5,597,18	5,436,54	4,883,17	16,276,88		
36.1	- Alliance	2,541.10	2,166,94	2,509,14	7,698.73		
81	- Accelerite (Products)	504.21	452.09	526.59	1,365.26	1,746.56	2,240.86
ØU.	Total	8,642.49	8,355.57	7,918.90	25,340.87	22,811,57	30,337.03
2	Less: Inter segment revenue	3000 0		THE REAL PROPERTY.	E4455	E VIII	SETTE
3	Net sales/Income from operations	8,642,49	8,355,57	7,918.90	25,340.87	22,811.57	30,337.03
4	Segment profit/ (loss) before tax, interest and depreciation and amortization		# /				
	- Technology Services	2,134.66	2,034,70	1,877.60	6,167.91	5,335.22	7,408.18
	- Alliance	1.061.25	826.50	877.09	2,748.13	2,217.69	2,699.89
	- Accelerite (Products)	283.92	241.80	272.26	687.99	848.61	1,054.25
	Total	3,479.83	3,103.00	3,026.95	9,604.03	8,401.52	11,162.36
5	Less:	0.67	1.07	0.14	2.02	0.47	0.79
	- Finance costs	2,413.88	0000436554	1.76	6.444.35	A CONTRACTOR OF THE PARTY OF TH	COMPRESS A
핅	- Other un-allocable expenses	229.93	232.21	192.76	PERSONAL PROPERTY OF		
6	Un-allocable income  Total profit before tax	1,295.21	1000				

B	8 Segment assets		As at 12 As				
	· · · · · · · · · · · · · · · · · · ·	Dec 31, 2018 (Auditori)	Dec 31, 2017. (Auxited)	(Audited)			
B	- Technology Services	3,194.52	3,498.40	3,675.96			
	- Alliance	1,035.20	846.55	740.27			
	- Accelerite (Products)	496.94	660.12	431 17			
	Total allocable segment assets	4,726.66	5,005.07	4,847.40			
	Unallocable assets	24,773.97	20,926.48	21,860.73			
S	Total assets	29,500.63	25,931.55	26,708.13			

Notes for segment wise information :

Notes for segment wise information:

 Operating segments are components of an enterprise for which discrete financial information is available that is 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 Charman and Managing Director.
 Costs related to research and development are included under identifiable expenses for the purpose of segment recording.

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:

1. The audited condensed consolidated financial statements for the quarter and nine months ended December 31, 2018, have been taken on record by the Board of Directors at its meeting concluded on January 28, 2019 as recommended by the Audit Committee at its meeting held on January 27, 2019. The statutory auditors have expressed an unsqualified audit opinion.

2. Adoption of Ind AS 115 - Revenue from contracts with customers' Effective April 1, 2018, the Company adopted Ind AS 115 Prevenue from Contracts with Customers' using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

3. As reported in the previous quarter, Persistent Systems Limited ("the Perent Company") had deposits of 4.910 million with the financial institutions viz. Infrastructure Leasing & Financial Services Ltd. (ILRFS) and ILRFS Group? as on the belance sheet date. These are due for maturity from January 2019 to June 2019, the first deposit being due on 28th January 2019. In August 2018, credit radius gency, has significantly downgraded the ILR FS Group? as financial statement and the second of the second provided the parent Company believes that there is no immediate need to recognize any impairment on the above deposits as of December 31, 2018, there have been no defaults in payment of interest on the above deposits as of December 31, 2018. The Parent Company will continue to monitor the developments in this matter fror the purpose of determining the financial reporting impact, if any.

4. The Board of Directors of Persistent Systems Limited ("the Parent Company"), considered and approved the Buybock of fully paid-up Equity Shares of face value of \*10 each under "open market" route through the stock exchanges, for an aggregate amount not exceeding \*2.250 million ("Nationum Buyback Size) at a price not exceeding \*4.750

Dr. Anand Deshpande Chairman and Managing Director January 28, 2019

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

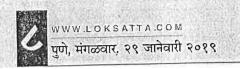


Dividend per share (in T) Interim dividend Final dividend Total dividend









## Persistent Systems Limited

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(71,19

(71.07

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(7.23)

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Audited consolidated financial results of Persistent Systems Limited for the quarter and nine months ended December 31, 2018

8,642.49

229.93 8,872.42

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(5-6)

(9+12)

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Revenue from operations (net)

Employee benefits expense

Tax charge / (credit) in respect of

Deferred tax charge / (credit)

Profit for the period / year from continuing operations

Profit / (Loss) for the period / year from discontinued operations Tax expense of discontinued Profit / (Loss) for the period/year f discontinued operations (After tax) Profit for the period / year

A. Items that will not be reclassified to profit and loss

3. Items that may be reclassified to

Effective portion of cash flow hedge

Exchange differences in translating the

financial statements of foreign operation

Total other comprehensive income

Paid-up equity share capital (Face value of share ₹ 10 each)

Reserves excluding revaluation re Earnings per equity share , (for continuing operations) in ₹

Earnings per equity share (for discontinued operations) in ₹

(for discontinued and continuing operations) in ₹

Audited ut

for the period / year Total comprehensive income for period / year (Comprising Profit (Loss) and Other Comprehensive Income for the period / year)

Basic Diluted Earnings per equity share

Basic Diluted

Total dividend

Profit before tax

3 Profit after tax

Remeasurements of the defined benefit liabilities / (asset)

Cost of professionals

Finance costs

Other expenses

Total Expenses Profit before exceptional Items and tax

Exceptional items

Profit before tax

Total tax expense

- Current lax

Other income

Expenses

8,355.57

8,587.78

232.21

877.05

1.07

398.58

1,179.93

1.268.79

1,268.79

422.37

(37.89

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881.41

(12.79)

(12.79)

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46.75

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915.37

800.00

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cial Info

Diarter ended

4,936,30

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1,175.16

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(63.64)

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25,340,87 22,811.57

8,111.66 25,933.46 23,708.54 31,528.04

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31.17 31.17

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916.70 2,672.06 2,493.82 3,230.88

(59.34)

(59.34)

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165,76

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(Audited) Dec 31, 2017 (Audited) (Audited)

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22,183.21

3,750,25

3,750.25

1,044,45

(42.55

1,078.19

2,672.06

2.02

Segment wise Revenue, Results and Capital Employed The Group reorganised itself into three business units from April 1, 2018, which form the operating segments for

ded few ended 1, 2017 Marth 11, 2018 dited) (Audited)

30,337.03

The Group reorganises lesel into three observes units from April 1, 2016, which form the operating segments are:

a. Technology Services
b. Alliance
c. Accelerite (Products)
Accordingly, the corresponding figures for the earlier reporting periods are restated in line with the above

organization	CONTRACTOR CONTRACTOR AND CONTRACTOR	T in Million
Venough Service	Quarter ended Nove months ende	Year ended

731	VIDEO SERVICE DE LA CONTRACTOR DE LA CON	The second	Quarter ended		First months ended		Tear ended	
40	Particulars	Dec 31, 2018 (Author)	Sept 30, 2018 (Autited)	Dec 31, 2017 (Audited)	Dec 31, 2018 (Accited)	Onc 31, 2017 (Audited)	(Audited)	
1	Segment revenue		1075/6	1000	\$1995	1075		
8	Technology Services	5,597.18	5,436,54	4,983,17	16,276.88	14,267,68	19,371,1	
	- Alliance	2,541.10	2,466,94	2,509.14	7,698,73	6,797.33	8,725.0	
	Accelerite (Products)	501.21	452,09	526.59	1,365.26	1,746.56	2,240	
	Total	8,642.49	8,355.57	7,918.90	25,340.87	22,811.57	30,337.0	
2	Less: Inter segment revenue	TO THE SECTION AND THE SECTION	100	SUSSEL .	Spelie	H 100/2	法控制	
3	Net sales/income from operations	8,642,49	8,355,57	7,918.90	25,340.87	22,811.57	30,337.	
4	Segment profit/ (loss) before tax, interest and depreciation and amortization			12500			175	
	- Technology Services	2,134.65	2,034.70	1,877.60	6,167.91	5,335.22	7,408,	
섽	- Alliance	1,061,25	826,50	877.09	2,748.13	2,217.69	2,699.	
	- Accelerite (Products)	283.92	241.80	272,26	687,99	848,61	1,054	
3	Total	3,479.83	3,103.00	3,026.95	9,604.03	8,401.52	11,162	
5	Less	SHIPPORT !	31450398	0540300	LOSS OF	SHEET,	tS/nEid	
	- Finance costs	0.67	1.07	0.14	2.02	0.47	0.	
Ď,	- Other un-allocable expenses	2,413.88	2,065.35	2,044.41	6,444.35	5,988.94	8,059	
6	Un-allocable income	229.93	232.21	192.76		897.01	1,191	
7	Total profit before tax	1,295.21	1,268.79	1,175.16	3,750.25	3,309.12	4,292.	
13	NATIONAL MINISTRATION OF STREET ASSESSED.	THE RESIDENCE	W-140	Charles Inc	ASTROPES SO	200123	Fin Mill	

8 Segment assets	STATE OF THE PERSONNEL	THE PROPERTY AS AS AS THE STATE OF THE PARTY AS AS AS THE STATE OF THE PARTY AS				
的場合的學術學的學術學	Oes 31, 2018 (Audited)	Onc 31, 2017 (Auckled)	March 31, 2018 (Audited)			
- Technology Services	3,194.52	3,498.40	3,675.96			
Alliance	1,035.20	846.55	740.27			
- Accelerite (Products)	496.94	660.12	431.17			
Total allocable segment assets	4,726.66	5,005.07	4,847.40			
Unallocable assets	24,773.97	20,926.48	21,860.73			
Total assets	29,500.63	25,931.55	26,708.13			

Notes for segment wise information:

i) Operating segments are components of an enterprise for which discrete financial information is available that is 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 Chairman and Managing Director.

ii) Costs 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 interdrangeably 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:

1 The audited condensed consolidated financial statements for the quarter and nine months ended December 31, 2018, have been taken on record by the Board of Directors at its meeting concluded on January 28, 2019 as recommended by the Audit Committee at its meeting held on January 27, 2019. The statutory auditors have expressed an unqualified audit opinion.

2 Adoption of Ind AS 115 "Revenue from contracts with customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

3 As reported in the previous quarter, Persistent Systems Limited ("the Perent Company") had deposits of < 430 million with the financial institutions viz. Infrastructure Leasing & Financial Services Ltd. (ILBFS) and ILBFS Financial Services Ltd. (Ireferred to as "ILBFS Group") as on the balance sheet date. These are due for maturity from January 2019 to June 2019, the lims' deposit being due on 28th January 2019. In August 2018, credit rating agency, has significantly downgraded the ILBF S Group's sort the balance sheet date. These are due for maturity from January 2019 to June 2019, the lims' deposit being due on 28th January 2019. In August 2018, credit rating agency, has significantly downgraded the ILBF S Group's Sort St. At this stage, it is difficult to estimate the ultimate probable loss if any, Accordingly, the management of the Parent Company believes that there is no immediate need to recognize any impartment on the above deposits as of December 31, 2018, The Parent Company will continue to monitor the developments in this matter for the purpose of determining the financial reporting impact, if any.

4 The Board of Directors of Persister Systems Limited ("the Parent Company"), considered and approved the based of the first of the States of the Company will continue to monitor the developments in this ma

impact, if any.

The Board of Directors of Persistent Systems Limited ("the Parent Company"), considered and approved the Buyback of fully paid-up Equity Shares of face value of ₹ 10 each under "open market" route through the stock exchanges, for an aggregate amount not exceeding ₹ 2,250 million (Maximum Buyback Size) at a price not exceeding ₹ 750 per share (Maximum Buyback Price) at the Board Meeting.

The Board of Directors of Persistent Systems Limited ("the Parent Company"), at its meeting commenced on January 27, 2019 and concluded on January 28, 2019 declared an interim dividend of ₹ 8 per share on the face value of ₹ 10 each for the Financial Year 2018-19.

Figures for the previous periods/year have been regrouped wherever necessary to conform to current period's presentation.

presentation.

By order of Board of Directors of Persistent Systems Limited

January 28, 2019

For risks and uncertainties relating to forward-looking statements, please visit our









Revenue from operations



4,300.09

1,048-81

777.32