



PERSISTENT SYSTEMS Q3 FY17 REVENUE GREW 5.9% QoQ and 25.9% YoY

Pune, India and Santa Clara, US – January 21, 2017:

News Summary:

[Persistent Systems](#) (BSE & NSE: PERSISTENT), today announced the Company's audited financial results for the third quarter ended December 31, 2016, as approved by the Board of Directors.

Consolidated Financial Highlights for the Quarter ended December 31, 2016:

	Q3FY17	Q-o-Q growth	Y-o-Y growth
Revenue (USD Million)	110.03	4.6%	22.7%
Revenue (INR Million)	7,455.35	5.9%	25.9%
EBITDA (INR Million)	1,186.55	7.1%	6.9%
PBT (INR Million)	1,117.79	13.5%	9.1%
PAT (INR Million)	818.91	11.4%	5.7%

Interim Dividend:

The Board of Directors declared an Interim dividend of INR 6.00 per share as against INR 5.00 per share for the corresponding period last year.

Management Changes:

- Dr. Anant Jhingran has resigned from his position as an Independent Director of the Company in order to focus on other professional commitments. His resignation is effective November 3, 2016
- Rajesh Ramchandani has joined Accelerite as the General Manager for Cloud Services and Platforms

Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems:

“We had a good quarter. In a challenging market for traditional IT services, our strategy to focus on IP-driven and digital business is differentiating us. Our focus on the how of digital is driving our traction, such as in financial services and healthcare, with new customers and in new projects won during the quarter. This quarter also saw more partner awards and recognitions for us, leadership positions in analyst reports, and the best validation of all – one of our customers winning an award and headlining a story of how technology innovation is making the world a healthier place.”

“On behalf of the board of directors, we thank Dr. Anant Jhingran for his strategic guidance and his contributions to Persistent Systems. Anant’s counsel and advice to all of us during the five years he served as an independent director on the board has been invaluable. We wish him all the very best for the future.”

Business Highlights, Awards, and Recognitions:

- Recognized as ‘Salesforce Platinum Consulting Partner’, a reflection of our growing strength and market success
- Named by IBM as the ‘Worldwide Watson Internet of Things Innovative Business Partner of the Year’ at the IBM World of Watson 2016 Business Partner Awards
- Project engagement with Biocomplexity Institute of Virginia Tech wins the prestigious Constellation Research Super Nova award in the ‘Data to Decisions’ category, and forms the basis of a case study and report highlighting the role and value of collaborating with Persistent on this ambitious and innovative project
- Cited as a Leader among BPM Service Providers in ‘The Forrester Wave™: BPM Service Providers, Q4 2016’ report
- Positioned in the leadership zone of Zinnov Zones 2016 – Product Engineering Services for the categories of ‘Enterprise Software’ and ‘Consumer Software’
- Organizing partner for Smart India Hackathon 2017, the largest-ever hackathon with over 6700 technical institutions and 25 government departments across India participating to accelerate the Digital India movement

New Wins during the Quarter:

- Developing a digital platform for US-based licensed collectibles company to drive a direct-to-consumer business model
- Building a Salesforce Service Cloud solution for a Fortune 500 healthcare company, chosen for strong focus on healthcare digital transformation, deep Salesforce expertise, and pre-built industry-specific accelerators
- Digital transformation of retail credit origination system for a multibillion-dollar financial services group in the Middle-East, leveraging expertise in financial services and digital business automation on the Appian platform
- Extending an ongoing relationship with US based financial services group to transform their deposit services, commercial lending services, as well as their compliance and regulatory systems as part of their digital transformation
- IP-based win to provide a seamless digital experience for one of the most reputable and innovative, Fortune 500 financial services company
- Partnering with a global digital payment company for their Identity and Access Management program
- Collaborating on the design of a ‘Cancer Explorer’ informatics platform with a global life sciences and genomics leader
- Partnering with a pan-African financial services company in South Africa for a strategic program for new product launch program, across BPM, reporting, and user experience design

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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