Persistent Systems Q1 FY17 revenue reaches USD 104.76 Million with 33.3% YoY and 4.3% QoQ growth

Pune, India and Santa Clara, US – July 23, 2016:

News Summary:

Persistent Systems (BSE & NSE: PERSISTENT), today announced quarterly revenue of INR 7,017.77 Million and profit after tax of INR 732.86 Million for the quarter ended June 30, 2016.

Consolidated Financial Highlights for the Quarter ended June 30, 2016:

	Q1 FY17	QoQ growth	YoY growth
Revenue (USD Million)	104.76	4.3%	33.3%
Revenue (INR Million)	7,017.77	3.6%	40.2%
EBITDA (INR Million)	1,057.51	-1.5%	9.1%
PBT (INR Million)	968.00	-5.8%	3.0%
PAT (INR Million)	732.86	-9.3%	9.0%

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

"Software-driven everything is the next Industrial Revolution. With business models and things becoming software-driven, our expertise in DevOps and continuous engineering are proving prescient and more important than ever. Software 4.0, with agile at its core, is how enterprises can continuously transform by design."

Major Wins during the Quarter:

- **Software-driven Experiences**
  - Transform the digital experiences for agents, customers, and sales of a software company providing financial software and related services to small businesses, accountants and individuals.
  - Process transformation with a focus on experiences, based on Appian, for a UK-based multinational banking and financial services company.
  - Strategic multi-year partnership to continuously transform one of the world's largest claim management companies.

- **Software-driven Insights**
  - Enhancing customer insights, based on Salesforce Service Cloud and related integrations, for one of the largest payroll service providers in the US.
  - Selected by a US bank to enhance their data architecture for more accurate and timely metrics related to customer growth and 360 degree relationship views.
- **Software-driven Things**
  - Create new offerings and revenue streams for a leading electrical manufacturing company in Northern Ireland, using the Aepona IoT platform from Accelerite.

Accelerite Product Announcements during the Quarter:

- Announced availability of CloudPlatform 4.7 to support new capabilities in computing, networking and operations.
- Announced CloudSense, zero to cloud in 60 minutes; a full stack private or public hosted cloud for enterprises and service providers with similar capabilities of leading public clouds.

Awards and Recognitions during the Quarter:

- For the third year in a row Persistent Systems wins India's most prestigious coding competition, claiming the title of India's Coding Power House at Code Gladiators, coming in ahead of 100 companies with more than 150,000 coders competing.
- Oracle recognizes Persistent as its North America Partner of the Year in Security.
- Appian names Persistent North American Partner of the Year and recognizes us for the "Best Use of Mobile" in Appian App Market Awards.
- Ovum ranks Persistent for strongest overall capabilities in Distributed Agile Delivery of Services.
- Zinnov Management Consulting includes Persistent in leadership zone across all categories in Zinnov Zones for Digital Services report.

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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