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## FINANCIAL EXPRESS



# Persistent Systems Limited

Registered Clifice: Biogeorath, 402, Senapati Burott Road, Pune 411016, India
Plu. No. +91(20)67030000; Fax +91(20)67030009; Email : info@persistent.com, /www.persistent.com. CIN L72360PN1990PLC056696

(Audited)

26 394 43 35 658 08

Persistent

Audited consolidated financial results of Persistent Systems Limited for

(32,22)

(32.22)

96.00

314.59

410.59

378.37

1,587.61

764.25

15.82

15.82

14.00

14.00

6,426.34

1,609,47

1,259.03

Audited unconsolidated financial information

(A+B)

(9+10)

Incom

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

(net of tax)

operations

reserves

Basic

- Diluted

for the period / year

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

14 Earnings per equity share in ₹ (Face value of share 7 10 each)

Dividend per share (in ₹) (Nominal value per share ₹ 10)

Revenue from operations (net)

Interim dividend - Final dividend

Total dividend

Profit before tax

Profit after tax

Other equity excluding revaluation

Remeasurements of the defined benefit liabilities / assets (net of tax)

B. Items that may be reclassified to

profit and loss Effective portion of cash flow hedge

Exchange differences in translating the financial statements of foreign

Total other comprehensive income

Total comprehensive income for the

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

the quarter and nine months ended December 31, 2020 Dec 14, 2020 Sept 30, 2020 (Audited) Dec 31, 2019 (Unaucited) 31, 2019 | March 31, 202 Dec 31, 2020 | Dec 31, 2010 (Audust) | (Unaudited)

Segment wise Revenue, Results and Capital Employed

Considering the focus on industry verticals, the Group has decided to reorganize its operating segments from April 1, 2020. The figures for the corresponding periods / year have been appropriately reclassified in line with the current period's classification.

a. Banking, Financial Services and Insurance (BFSI) b. Healthcare & Life Sciences c. Technology Companies and Emerging Verticals

₹ in Millio

1 Revenue from operations (ne	1) [	10,753,98	10,077.47	9,227,29	30,743,30	20,394,43	22,030.00	1 '	s, reciniology companies and annual						
2 Other income	'	300_12		347,75	677,36	1,030.57	1,323,77	pro-			Quarter ende			iths ended	Year ended
3 Total income	(1+2	11,054.10	10,242.44	9,575.04	31,422.66	27,425.00	36,981.85	Sr No	Particulars	Dec 31, 2020 (Audited)	Sept 30, 2020 (Audited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Audited)	(Linnsdied)	March 31, 2020 (Audited)
Expenses     Employee benefits expense     Cost of professionals     Finance costs		6,422.18 1,318,68 13,75	1,351,40 14,20	998,71 14,76	4,020,55 42,11	2,755.71 51.64	63,32		Segment revenue  - BFSI  - Healthcare & Life Sciences  - Technology Companies and Emerging Verticals	3,158,04 2,054,64 5,541,30	1,941.90			7,618,43 4,942,37 13,833,63	6,719,15 18,432,16
- Depreciation and amortizati	on expense	461,05	0.0	II II	1,336,45		'	11	Total	10,753.98	10,077,47	9,227,29	30,745.30	26,394.43	35,658.08
- Other expenses Total Expenses	-	1,188,34 9,404.00			3,473.81 27,177.01			417	Less: Inter segment revenue Net sales/income from operations	10,753.98	10,077.47	9,227.29	30,745.30	26,394.43	35,658.08
5 Profit before exceptional i and tax 6 Exceptional items	tems (3-4)	1,650.10	1,375.11	1,139.75	4,245.65	3,392.99	4,523.42	4	Segment results i.e. profit/ (loss) before tax, interest and depreciation and amortization  - BFSI  - Healthcare & Life Sciences	1,360,54 1,108,67	927.41	914,10 785,91 1,564,83	3,565.72 2,935.51 4,826.84	2,114,44	3,598.15 2,900,18 6,418.19
7 Profit before tax	(5-6)	1,650.10	1,375.11	1,139.75	4,245.65	3,392.99	4,523.42		- Technology Companies and Emerging Verticals	1,484.09	3,839.35	1 2		10.0	
8 Тах expense - Current tax - Tax charge / (credit) in resp	pect of	411.41 (0.53)	436.17 (0.87)	348,37 47,34	1,278.34 6,90	988.64 45.97	1,354.70 52,55	11 -	Total Less: - Finance costs - Other un-allocable expenses	13.75 2,589.56	14.20 2,615.01	14,76	42.11 7,718.67	51.64 7,096.24	63.32 9,653.55
earlier years - Deferred tax charge / (credi		29.98	(80.05)	(135.22)	(168.77)			6 7	Un-allocable income Profit before tax	300.12 1,650.10	164.97 1,375.11	347.75 <b>1,139.75</b>	677.36 <b>4,245.65</b>	1,030.57 3,392.99	1,323,77 4,523.42
Total tax expense 9 Profit for the period / year	(7-8)	440.86 1,209.24	355.25 1,019.86	260.49 879.26			1,120.53 3,402.89	8	Segment assets		BOLDS TO 1	Tabau II	A CONTRACTOR	water it in	t in Million
10 Other comprehensive incor								78				Dec 31, 207	A6 0 Dec 31,		ch 31, 2070

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January 28, 2021

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Dec 31, 2020 Dec 31, 2019 (Audited) (Unaudited)

8	Segment assets	t in Millio					
		MERCHANISM N	As at				
745		Dec 31, 2070 (Audited)	Dec 31, 2019 (Unaudited)	March 31, 2020 (Audited)			
- Techno <b>Totai al</b> l Unallocal	- Healthcare & Life Sciences	1,647.23 1,473.10 5.356.04	1,693.49 1,375.64 4,518.63	2,227.74, 1,614.60 4,145.16			
	- Technology Companies and Emerging Verticals Total allocable segment assets	8,476.37 27.183.45	7,787.76 21,421.66	7,990.50 22,931.19			
	Unallocable assets Total assets	35,659.82	29,209.62	30,921.69			

Note 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 makers, in deciding how to allocate resources and assessing performance. The Group's chief operating decision makers are the Chief Executive Officer and Chairman & Managing Director.

Segment wise capital employed

Segregation of assets (other than trade receivables and unbilled revenue), liabilities, depreclation and amortization and other non-cash expenses into various reportable segments have not been presented as the assets and liabilities are used interchangeably between segments and the Group is of the view that it is not practical to reasonably adocate 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 interim condensed consolidated financial statements for the quarter and rarse months ended December 31, 2020, have been taken or record by the Board of Directors at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 29, 2021. The statutory auditors have expressed on unqualified audit opinion. The information presented above to present above to present of the statute of the Company auditors have expressed on unqualified audit opinion. The information presented above to present the statute of the Company auditors have expressed on unqualified audit opinion. The information presented above to present a statute of the Company auditors have of CAPIOT Software Piviote Limited, India CAPIOT India has become wholly owned subdisday of the Company. Further, Persistent Systems Inc., USA ("FST) acquired 100% shares of CAPIOT Software Piviote Limited, India become become a vittory owned auditory of PSI and CAPIOT Software Piviote PSI Software Piviote Software Piviote Software Piviote India and CAPIOT Software Piviote PSI (India Auditor). The Board of Directors of PSI (India Auditor) and a statute of PSI.

The Board of Directors of Portsitent Systems Limited, at its meeting held on January 28, 2021, declared an interim dividend of INR 4 per couly statut of fact value of INR 10 each for the Financial Year 2020-21. The Record Cata for the payment of the dividend will be made by Sutraday February 20, 2021.

The Board of Directors approved the appointment of Inf. Sund Sapre (DIN: 06475949) as an Additional Director (Executive Member) of the Company for the payled from January 27, 2021 till September 30, 2024 subject to the approval of the members at the ensuing General Pekestring.

General Meeting.

The Group has considered the possible effects that may result from COVID-19 in the preparation of these condensed interim consolidated financial statements including the recoverability of carrying amounts of financial and non financial saserts. In consolidated financial statements because of COVID-19, the developing the assumptions relating to the possible future uncertainties in the global economic conditions because of COVID-19, the developing the assumptions relating to the possible future uncertainties in the global economic statements, used internal and external sources Group has, at the date of approval of these condensed interim consolidated financial statements may differ from that estimated as at the date of approval of these condensed interim consolidated financial statements may differ from that estimated as at the date of approval of these condensed interim consolidated financial statements.

statements.

The Code on Social Security, 2020 (applicable to Companies incorporated in India) relating to employee benefit has been approved by the Parliament and has also been published in Official Gazetto of India. However, the state on which it comes into effect has not been notified and the rules are yet to be financed. Group will complete its eventuation and will give appropriate import in its financial results in the period in which, the Code becomes effective and the related rules are published. The unaudited interim consolidated financial results of the Group for the quarter and nine months ended December 31, 2019 were subjected to limited review by statutory auditors. The investors are requested to visit the following website of the Company and Stock Exchanges for further details: Company's website: https://www.persistent.com/investors-BSE Ltd: www.bseindia.com+National Stock Exchange of India Ltd.: www.nseindia.com

By order of Board of Directors of Persistent Systems Limited Dr. Anand Deshpande Chairman and Managing Director

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













## Persistent Systems Limited

Registered Office: Bhageerath, 402, Senapati Bapat Road, Pune 411016, India Pb. No. +91(20)67030000; Fox +91(20)67030009; Email: info@persistent.com, 'www.persistent.com', CIN L72300PNJ990PLC056696

Persistent

### Audited consolidated financial results of Persistent Systems Limited for

the quarter and nine months ended December 31, 2020 ₹ in Million Dec 31, 2019 March 31, 202 (Unmidded) flec 31, 2026 (Audited) Income Revenue from operations (net) 9,227,29 30,745.30 26,394,43 35,658,08 10,077.47 10.753:98 1,323.77 1,030.57 164-97 677.30 2 Other income 300.12 9,575.04 31,422.66 27,425.00 36,981.85 (1+2) 11,054.10 10,242.44 3 Total income 5,594,47 18,304.09 6,422,18 6,096,84 Employee benefits expense 1,318,68 1,351,40 998.71 4,020.55 2,755,71 3,918,94 Cost of professionals 13,75 14.20 14.76 42.11 51.64 63.32 - Finance costs 1,659.62 1,239\_82 - Depreciation and amortization expens 461-05 439.79 428.44 1,336,45 1.188.34 965.10 1.398.91 3,473.81 4,104.41 5,260.15 Other expenses 9,404.00 8,867.33 8,435.29 27,177.01 24,032.01 32,458.43 Total Expenses 1,375.11 1,139.75 4,245.65 3,392.99 4,523.42 (3-4) 1,650.10 Profit before exceptional items and tax 6 Exceptional items 4.523.42 1,650.10 1,375.11 1,139.75 4.245.65 3.392.99 Profit before tax 8 Tax expense 411.41 436.17 348.37 1,278,34 988.64 1,354,70 - Current tax 47.34 6.90 45.97 52.55 (0.53)(0.87)- Tax charge / (credit) in respect of earlier years (135,22 (168,77) (206.30)(286.72) (80.05) Deferred tax charge / (credit) 828.31 1,120.53 440.86 355.25 260.49 1,116.47 Total tax expense 2,564.68 3,402.89 3,129.18 Profit for the period / year (7-8) 1,209.24 1,019.86 879,26 10 Other comprehensive income A. Items that will not be reclassified to profit and loss Remeasurements of the defined (32.22) 8.71 (0.77)(14.27) (37.17)(34.80) benefit liabilities / assets (net of tax) (37.17)(34.80) (14.27) (32.22)8.71 (0.77)B. Items that may be reclassified to profit and loss (31.11)436,99 (179.01)(429-15)191,01 Effective portion of cash flow hedge (net of tax) 323.15 (532,06) (129, 22)(140,42) (46.81)Exchange differences in translating 314.59 the financial statements of foreign 296.57 (225.82) (106.00) (341.05) (160.33) 410.59 282,30 (262.99) (140.80)(A+B) (332.34) (161.10) Total other comprehensive income 378.37 for the period / year 3,411.48 2,301.6 3,262.09 687.52 718.16 Total comprehensive income for the (9+10) 1,587.61 period / year (Comprising Profit / (Loss) and Other Comprehensive Income for the period / year) 764.25 764.25 764.25 764.25 764.25 Paid-up equity share capital (Face value of share ₹ 10 each) 23,093.30 Other equity excluding revaluation reserves Earnings per equity share in ? (Face value of share ₹ 10 each) 33,41 40.9 - Basic 13,34 33,41 44.38 11,50 40.94 15,82 Diluted Dividend per share (in ₹) (Nominal value per share ₹ 10) 12,00 14.00 14,00 9:00 9,00 Interim dividend Final dividend

Audited unconsolidated financial information	

14.00

	Audite	a unconsolidated	Mancial III	Tormation			F At Phillips
175	TO DESCRIPTION OF THE PROPERTY	- 1.00 (Square)	Quarter ended				Year ended
Sr.	Particulars	Dec 31, 2020 (Audited)	Sept 30, 2020 (Austred)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Audited)	(Unaudited)	(Audited)
1 2	Revenue from operations (net) Profit before tax Profit after tax	6,426.34 1,609.47 1,259.03	5,961-78 1,594-29 1,176-35	5,448 79 1,206 76 899 56	17,949 50 4,779 24 3,650 14	15,419.83 3,664.85 2,802.41	5,329.06

14.00

#### Segment wise Revenue, Results and Capital Employed

Considering the focus on industry verticals, the Group has decided to reorganize its operating segments from April 1, 2020. The figures for the corresponding periods / year have been appropriately reclassified in line wit the current period's classification.

a. Banking, Financial Services and Insurance (BFSI)

b. Healthcare & Life Sciences

	5. V. A.S		Quarter ende	d	Nine mor	Year ended	
Sr. No.	Particulars	Dec 31, 2020 (Audited)	Sept 30, 2020 (Audited)	Dec 31, 2019 (UnauGUst)	Dec 31, 2020 (Austind)	(Uniodited)	(Audited)
1	Segment revenue - BFSI - Healthcare & Life Sciences - Technology Companies and Emerging Verticals	3,158,04 2,054,64 5,541,30	3,217,36 1,941,90 4,918,21	2,812,66 1,741,05 4,673,58	9,528.51 5,954.01 15,262.78	7,618,43 4,942,37 13,833,63	18,432.16
- 1	Total	10,753.98	10,077.47	9,227.29	30,745.30	26,394.43	35,658.08
2 3 4	Less: Inter segment revenue Net safes/income from operations Segment results i.e. profit/ (loss) before tax, interest and depreciation and amortization	10,753.98	10,077.47	9,227.29	30,745,30	26,394.43	35,658.08
	BFSJ     Healthcare & Life Sciences     Technology Companies and Emerging Verticals	1,360.54 1,108.67 1,484.09	1,157.13 927.41 1,754.81	914,10 785,91 1,564,83	3,566.72 2,935.51 4,826.84	2,114.44 4,846.55	2,900.18 6,418.19
- 1	Total	3,953.29	3,839.35	3,264.84	11,329.07	9,510.30	12,916.52
5	Less: - Finance costs - Other un-allocable expenses	13.75 2,589.56	14.20 2,615.01	14.76 2,458.08	42.11 7,718.67	51.64 7,096.24	63.32 9,653.55
6	Un-allocable income	300,12	164.97	347.75	677.36	1,030.57	1,323.77
7	Profit before tax	1,650.10	1,375.11	1,139.75	4,245.65	3,392,99	4,523.42

8 Segment assets		₹ In Million					
BURNERS BURNERS STATE OF THE WHITE SAME	As at:						
	Dec 31, 2020 (Audited)	Dec 31, 2019 (Unmafited)	Merch 31, 2020 (Audited)				
- BFSI - Healthcare & Life Sciences - Technology Companies and Emerging Verticals	1,647.23 1,473.10 5,356.04	1,893.49 1,375.64 4,518.63	2,227.74 1,614.60 4,148.16				
Total allocable segment assets	8,476.37	7,787.76	7,990.50				
Unallocable accets	27,183,45	21,421.86	22,931.19				

Note for segment wise information:

Total assets

Note 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 makers, in deciding how to affocato resources and assessing performance. The Group's chief operating decision makers are the Chief Executive Officer and Chairman & Managing Director.

Segment wise capital employed
Segregation of assets (other than trade receivables and unbilled revenue), liabilities, depreciation and amortization and other non-cash expenses into various reportable segments have not been presented as the assets and liabilities are used interchangeably between segments and the froup 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 affocation will not be meaningful.

#### Notes:

The audited interim condensed consolidated financial statements for the quarter and nine months ended December 31, 2020, have been taken on record by the Board of Directors at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 28, 2021 as recommended by the Audit Committee at its meeting held on January 28, 2021 as recommended by the Audit of Committee and Committee at Inc., 158 (PSF) of Figure 29, 2021 and 158 (PSF) and 158 (PSF) and 158 (PSF) and 158 (PSF) are private Limited, India has beecome wholly owned subsidiary of PSF and APIOT Software Pixture Pixture

General Meeting.

The Group has considered the possible effects that may result from COVID-19 in the preparation of these condensed interim. The Group has considered financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions related to the possible future uncertainties in the global economic conditions because of COVID-19, the developing the assumptions related to the possible future uncertainties in the global economic modification because of COVID-19, the Group has, at the date of approval of these condensed interim consolidated financial statements, used internal and external sources of information including internal credit evaluation report and related information and economic forecasts and expects that the carrying amount of these sesses will be recovered. The impact of COVID-19 on the Group's condensed interim consolidated financial statements may differ from that estimated as at the date of approval of these condensed interim consolidated financial statements.

statements may differ from that estimated as at the case of symbol of the companies statements.

The Code on Social Security, 2020 (applicable to Companies incorporated in Tudia) relating to employee benefits has been approved by the Parlament and has also been published in Official Garatte of India. However, the date on which it comes into effect has not been notified and the index are yet to be framed. Group will complete its evaluation and will give appropriate impact in its financial results in the proof of which, but Code becomes effective and the related rules are published.

The unsudited interim consolidated, financial results of the Group for the quarter and nine months ended December 31, 2019 were subjected to limited review by statillarly auditors.

The investors are requested to visit the following website of the Company and Stock Exchanges for further details:

\*Company whebsite: https://www.parsistent.com/investors \*USE Ltd: www.bseindia.com \*National Stock Exchange of India Ltd.: www.nseindia.com

By order of Board of Directors of Persistent Systems Limited Dr. Anand Deshpande Chairman and Managing Director

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



Total dividend



9.00

12.00







35,659.82 29,209.62 30,921.69

