

Persistent Systems Limited



Registered Office : Bhageerath, 402, Senapati Bapat Road, Pune 411016, India
Ph. No. +91(20)67030000; Fax : +91(20)67031009; Email : info@persistent.com, www.persistent.com; CIN L72300PN199PLC056696

Audited consolidated financial results of Persistent Systems Limited for the quarter ended June 30, 2021

Segment wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2021 (Audited)	March 31, 2021 (Audited)	June 30, 2020 (Audited)	March 31, 2021 (Audited)
		₹ in Million			
1	Income				
	Revenue from operations (net)	12,299.26	11,133.58	9,913.85	41,878.88
2	Other income	388.03	400.36	212.27	1,077.72
3	Total income	(1+2) 12,687.29	11,533.94	10,126.12	42,956.60
4	Expenses				
	- Employee benefits expense	7,323.69	6,853.90	5,785.07	25,157.99
	- Cost of professionals	1,804.25	1,543.13	1,350.47	5,563.68
	- Finance costs	22.62	15.83	14.16	57.94
	- Depreciation and amortization expense	350.09	419.05	435.61	1,755.50
	- Other expenses	1,156.12	853.25	1,320.37	4,327.06
	Total Expenses	10,656.77	9,685.16	8,905.68	36,862.17
5	Profit before exceptional items and tax	(3-4) 2,030.52	1,848.78	1,220.44	6,094.43
6	Exceptional items	-	-	-	-
7	Profit before tax	(5-6) 2,030.52	1,848.78	1,220.44	6,094.43
8	Tax expense				
	- Current tax	547.36	495.67	430.76	1,774.01
	- Tax (credit) / charge in respect of earlier years	(13.73)	3.68	8.30	10.58
	- Deferred tax (credit)	(15.59)	(28.16)	(118.70)	(196.93)
	Total tax expense	518.04	471.19	320.36	1,587.66
9	Profit after tax	(7-8) 1,512.48	1,377.59	900.08	4,506.77
10	Other comprehensive income				
	A. Items that will not be reclassified to profit and loss				
	- Remeasurements of the defined benefit liabilities / assets (net of tax)	(61.72)	24.52	9.24	10.25
		(61.72)	24.52	9.24	10.25
	B. Items that may be reclassified to profit and loss				
	- Effective portion of cash flow hedge (net of tax)	(95.10)	(53.45)	149.98	383.54
	- Exchange differences in translating the financial statements of foreign operations	128.31	120.35	77.05	(20.07)
		33.21	66.90	227.03	363.47
	Total other comprehensive income for the period / year	(A+B) (28.51)	91.42	236.27	373.72
11	Total comprehensive income for the period / year (Comprising Profit / (Loss) and Other Comprehensive Income for the period / year)	(9+10) 1,483.97	1,469.01	1,136.35	4,880.49
12	Paid-up equity share capital (Face value of share ₹ 10 each)	764.25	764.25	764.25	764.25
13	Other equity excluding revaluation reserves	-	-	-	27,192.41
14	Earnings per equity share (in ₹) (Face value of share ₹ 10 each)				
	- Basic	19.79	18.03	11.78	58.97
	- Diluted	19.79	18.03	11.78	58.97
15	Dividend per share (in ₹) (Nominal value per share ₹ 10)				
	- Interim dividend	-	-	-	14.00
	- Final dividend	-	6.00	-	6.00
	Total dividend	-	6.00	-	20.00

Audited unconsolidated financial information

Sr. No.	Particulars	Quarter ended		Year ended	
		June 30, 2021 (Audited)	March 31, 2021 (Audited)	June 30, 2020 (Audited)	March 31, 2021 (Audited)
		₹ in Million			
1	Revenue from operations (net)	7,648.34	6,846.58	5,561.38	24,796.08
2	Profit before tax	2,209.87	1,900.96	1,575.48	6,680.20
3	Profit after tax	1,660.95	1,400.72	1,214.76	5,050.86

The Group has identified following operating segments :
a. Banking, Financial Services and Insurance (BFSI)
b. Healthcare & Life Sciences
c. Technology Companies and Emerging Verticals

Sr. No.	Particulars	Quarter ended			
		June 30, 2021 (Audited)	March 31, 2021 (Audited)	June 30, 2020 (Audited)	Year ended March 31, 2021 (Audited)
		₹ in Million			
1	Segment revenue				
	- BFSI	3,792.03	3,328.54	3,153.11	12,857.05
	- Healthcare & Life Sciences	2,515.76	2,150.23	1,957.47	8,104.24
	- Technology Companies and Emerging Verticals	5,991.47	5,654.81	4,603.27	20,917.59
	Total	12,299.26	11,133.58	9,913.85	41,878.88
2	Less: Inter segment revenue	-	-	-	-
3	Net sales/income from operations	12,299.26	11,133.58	9,913.85	41,878.88
4	Segment results i.e. profit/ (loss) before tax, interest and depreciation and amortization				
	- BFSI	1,348.25	1,251.66	1,049.05	4,818.38
	- Healthcare & Life Sciences	1,339.38	1,046.96	899.43	3,982.47
	- Technology Companies and Emerging Verticals	1,921.38	1,622.56	1,587.94	6,449.40
	Total	4,609.01	3,921.18	3,536.42	15,250.25
5	Less:				
	- Finance costs	22.62	15.83	14.16	57.94
	- Other un-allocable expenses	2,943.90	2,456.93	2,514.09	10,175.60
6	Un-allocable income	388.03	400.36	212.27	1,077.72
7	Profit before tax	2,030.52	1,848.78	1,220.44	6,094.43

Particulars	As at		
	June 30, 2021 (Audited)	June 30, 2020 (Audited)	March 31, 2021 (Audited)
Segment assets			
- BFSI	1,950.63	2,321.16	1,950.45
- Healthcare & Life Sciences	1,468.70	1,640.69	1,525.69
- Technology Companies and Emerging Verticals	5,562.93	4,912.97	4,405.60
Total allocable segment assets	8,982.26	8,874.82	7,881.74
Unallocable assets	29,382.67	23,301.52	28,773.50
Total assets	38,364.93	32,176.34	36,655.24

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, depreciation and amortization and other non-cash expenses into various reportable segments have not been presented as the assets and liabilities are used interchangeably among 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 condensed consolidated financial statements for the quarter ended June 30, 2021, have been taken on record by the Board of Directors at its meeting concluded on July 22, 2021 as recommended by the Audit Committee at its meeting held on July 20, 2021. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited condensed interim consolidated financial statements.
- The above consolidated financial results have been prepared from the condensed interim consolidated financial statements, which are prepared in accordance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. All amounts included in the consolidated financial results (including notes) are reported in millions of Indian rupees (in ₹ millions) except share per share data, unless otherwise stated.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 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

Pune
July 22, 2021

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"

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- BSE Ltd: www.bseindia.com
- National Stock Exchange of India Ltd.: www.nseindia.com

Pune
July 22, 2021

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"