Persistent Systems Limited

Registered Office: Bhageerath, 402, Senapati Bapat Road, Pune 411016, India:

Ph. No. +91(20)67030000; Fax +91(20)67030009; Email: info@persistent.com, 'www.persistent.com'. CIN L72300PN1990PLC056696



Audited consolidated financial results of Persistent Systems Limited for the quarter and year ended March 31, 2021

			Quarter endec	Your e	t in Millon Year ended			
St.	Particulars							
No.	1000000		March 31, 2021 (Audited)	Dec 31, 2020 (Auchted)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)	
	Income							
1	Revenue from operations (net)		11,133.58	10,753.98	9,263.65	41,878.88	35,658.0	
2	Other income		400.36	300.12	293.20	1,077.72	1,323.7	
3	Total income	(1+2)	11,533,94	11,054,10	9,556.85	42,956,60	36,981.8	
4	Expenses	V. ALEGISTA	-					
	- Employee benefits expense		6.853.90	6,422.18	5,675.97	25.157.99	21,556.4	
	- Cost of professionals		1.543.13	1.318.68	1.163.23	5,563,68	3.918.9	
	- Finance costs		15.83	13.75	11.68	57.94	63.3	
	- Depreciation and amortization expense		419.05	461.05	419.80	1.755.50	1.659.6	
	- Other expenses		853.25	1.188.34	1,155,74	4.327.06	5.260.1	
	Total Expenses		9,685.16	9,404,00	8,426,42	36.862.17	32,458,4	
5	Profit before exceptional items and tax	(3-4)	1,848.78	1,650.10	1,130,43	6.094.43	4,523.4	
	Exceptional Items		340.100.4					
2	Profit before tax	(5-6)	1,848.78	1,650.10	1,130.43	6.094.43	4,523.4	
8	Tax expense	200000	1.000	200000	September 1	120000000000000000000000000000000000000	5 4 10 CO	
	- Current tax		495.67	411.41	366.06	1.774.01	1,354,7	
	- Tax charge / (credit) in respect of		3.68	(0.53)	6.58	10.58	52.5	
	earlier years		-35,000	(Accord)	11,000	-C2110C		
	- Deferred tax charge / (credit)		(28.16)	29.98	(80.42)	(196.93)	(286.7)	
_	Total tax expense		471.19	440.86	292.22	1.587.66	1,120.5	
9	Profit for the period / year	(7-8)	1,377.59	1,209.24	838.21	4.506.77	3,402.8	
	Other comprehensive income	3.5	111				100	
30	A. Items that will not be reclassified		l l					
	to profit and loss							
	- Remeasurements of the defined benefit		24.52	(32.22)	2.37	10.25	(34.80	
- 1	Babilities / assets (net of tax)		-		2000000		D.McCrimin	
	The same of the sa		24.52	(32.22)	2.37	10.25	(34.80	
	B. Items that may be reclassified to				10000		00/30/24	
	profit and loss		The same of the sa	10000000	100000000000000000000000000000000000000		49.000000000000000000000000000000000000	
	 Effective portion of cash flow hedge (net of tax) 		(53.45)	96.00	(250.14)	383.54	(429.15	
	- Exchange differences in translating the		120.35	314.59	369.96	(20.07)	323.1	
	Financial statements of foreign operations		1,20,35	314.59	309.96	(20.07)	36343	
	rational administration of torough operations		66,90	410.59	119.82	363.47	(106.00	
- 1	Total other comprehensive income	(A+B)	91.42	378.37	122.19	373.72	(140.80	
	for the period / year	(4-0)		370.37	ARRIVE.	37.317.6		
11	Total comprehensive income for the	(9+10)	1,469.01	1,587.61	960.40	4,880.49	3,262.0	
200	period / year (Comprising Profit /		C122/82-030077	I I E STATE OF STATE		00VTX538X10150		
	(Loss) and Other Comprehensive							
64	Income for the period / year) Paid-up equity share capital		764.25	764.25	764.25	264.25	764.2	
12	(Face value of share ₹ 10 each)		764.25	704.25	704.23	704.25	704.2	
13	Other equity excluding revaluation reserves		l l				23,093.3	
74	Earnings per equity share in ₹		I				20,000	
	(Face value of share ₹ 10 each)							
	- Batic		18.03	15.82	10.97	58.97	44.3	
	- Diluted		18.03	15.82	10.97	58.97	44.3	
15	Dividend per share (in ₹)							
	(Nominal value per share ₹ 10)				200			
- 1	Interim dividend		1000	14.00	3.00	14.00	12.0	
	Final dividend		6.00	100	1000	6.00		
	Total dividend		6.00	14.00	3.00	20.00	12.0	

Aud	ited (consolidated	statement o	f assets	and	liabilities

Particulars	As at Harch 31, 2021 (Audited)	As at March 31, 2020 (Audited)
	(ALDERO)	(Alloked)
ASSETS		
Non-current assets		
Property, Plant and Equipment	2,401.40	2,224.66
Capital work-in-progress	121.81	166.1
Right- of- use assets	852.58	566.8
Goodwill	85.94	88.9
Other Intangible assets	1,229.50	1,434.9
Intangible assets under development	to Transfer a	137.2
Financial assets		
- Investments	3,621.27	4,620.9
- Loans	134.76	176.1
- Other non-current financial assets	25.76	358.9
Deferred tax assets (net)	1,037,57	960.0
Other non-current assets	441.52	331.3
Total non-current assets	9.952.11	11.066.0
Current assets		
Financial assets		
- Investments	6.374.95	5.164.7
- Trade receivables (net)	5.708.97	5,921.9
- Cash and cash equivalents	2,419,30	1.899.9
- Other hank halances	7.389.70	2,672.1
- Loans	71.26	13.7
- Other current financial assets	2,467.23	2,068.5
Current tax assets (net)	188.00	163.9
Other current assets	2.083.72	1.950.5
Total current assets	26,703.13	19,855.6
TOTAL ASSETS	36,655.24	30,921.61
EQUITY AND LIABILITIES	30,933.29	30,922.0
Equity		
Equity share capital	764.25	764.2
Other equity	27.192.41	23.093.3
Total Equity	27,956,66	23.857.5
Liabilities	27,930.00	23,037-3
Non- current liabilities		
Financial liabilities		
- Lease liabilities	716.17	353.3
- Borrowings	44.27	46.2
- sorrowings Provisions	240.94	182.7
Total Non - current liabilities	1.001.38	582.3
Current liabilities	1,002.30	302.3
Financial liabilities		
- Lease liabilities	222.00	309.0
- Lease sabilities - Trade payables	2,733.44	2.247.0
	2,733.44	
- Other financial liabilities		862.3
Other current liabilities	1,514.95	1,320.1
Provisions	2,477.79	1,610.9
Current tax Sabilities (net)	358.85	132.1
Total current liabilities	7,697.20	6,481.7
TOTAL EQUITY AND LIABILITIES	36,655.24	30,921.69

At	idited unco	onsolidated fina	ancial in	formation		cities on 5
TO S			Quarter ende	Year ended		
Particu	lars	Planth 31, 2021 (Audited)	Dec 31, 2029 (Audited)	March 31, 2020 (Author)	March 35, 2021 (Autited)	March 31, 2020 (Audited)
Revenue from operations (r Profit before tax Profit after tax	set)	6,846.58 1,900.96 1,400.72	6,426.34 1,609.47 1,259.03	5,661.39 1,664.21 1,274.82	24,796.08 6,680.20 5,050.86	21,081.22 5,329.06 4,077.23

Sr.	Particulars	1	Quarter ended		Year ended		
No.		March 31, 2021 (Audited)	Dec 31, 2020 (Audited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 202 (Audited)	
1	Segment revenue	TOMORES		11 / 47 (1900)	- essential and a		
	- BFSI	3,328.54	3,158.04	2,888.34	12,857.05	10,506.77	
	- Healthcare & Life Sciences	2,150.23	2,054.64	1,776.78	8,104.24	6,719.15	
	Technology Companies and Emerging Verticals	5,654.81	5,541.30	4,598.53	20,917.59	18,432.16	
	Total	11,133.58	10,753.98	9,263.65	41,878.88	35,658.08	
2	Less: Inter segment revenue	*		-			
3	Net sales/income from operations	11,133.58	10,753.98	9,263.65	41,878.88	35,658.08	
4	Segment results i.e. profit/ (loss) before tax, interest and depreciation and amortization	THE SAME AND ADDRESS OF THE SA					
	- BFSI	1,251.66	1,360.54	1,048.84	4,818.38	3,598.15	
	- Healthcare & Life Sciences	1,046.96	1,108.67	785.74	3,982.47	2,900.18	
	- Technology Companies and Emerging Verticals	1,622.56	1,484.09	1,571.64	6,449.40	6,418.19	
	Total	3,921.18	3,953.30	3,406.22	15,250.25	12,916.52	
5	Less:	7	-				
	- Finance costs	15.83	13.75	11.68	57.94	63.32	
	- Other un-allocable expenses	2,456.93	2,589.56	2,557.31	10,175.60	9,653.55	
6	Un-allocable income	400.36	300.12	293.20	1,077.72	1,323.77	
7	Profit before tax	1,848.78	1,650.10	1,130.43	6,094.43	4,523.42	

B	Segment assets	As at			
		March 31, 2021 (Audited)	March 31, 2020 (Audited)		
	- BPSI	1,950.45	2,227.74		
	- Healthcare & Life Sciences	1,525.69	1,614.60		
	- Technology Companies and Emerging Verticals	4,405.60	4,148,16		
	Total allocable segment assets	7,881.74	7,990.50		
	Unallocable assets	28,773.50	22,931,19		
	Total assets	36,655.24	30,921.69		

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

		For the ye	ar ended
. Particulars:		March 31, 2021 In f Million	March 31, 3020 In 6 Hillion
Cash flow from operating activities		20078000000000	
Profit before tax		6,094.43	4,523.4
Adjustments for:		37.000.000.00	0.000000
Interest income		(558.70)	(545.2)
Finance costs		57.94	63.3
Dividend income		Transaction .	(13.9
Depreciation and amortization expense		1,755.50	1,659.6
Unrealised exchange loss / (gain) (net)		139.55 (42.32)	(131.2
Change in foreign currency translation reserve Exchange (gain) / loss on derivative contracts		(169.80)	119.3
		(169.80)	
Exchange loss / (gain) on translation of foreign currency cash and cash equivalents		11.50	(46.7
Bad debts		90.30	177.7
Provision for expected credit loss (net)		31.32	83.8
Employee stock compensation expenses		290.44	236.
Provision for doubtful deposits and advances		430.17	248.4
Impairment of loan		23.96	2.40.
Provision for diminution in value of investment		18.53	0.072
Remeasurements of the defined benefit liabilities / asset (before tax effective)	tsl	10.25	(46.1)
Excess provision in respect of earlier years (written back)	55.60	(41.79)	(6.9
Loss / (Gain) on fair valuation of assets designated at PVTPL		131.39	(119.0
Profit on sale of investments (net)		(478.13)	(164.8
(Profit) / Loss on sale of Property, plant and equipment (net)		(1.34)	5.5
Operating profit before working capital changes		7,363.03	5,925.0
Movements in working capital :			
(Increase) / Decrease in non-current and current loans		(40.03)	(14.4
Increase in other non current assets		(76.81)	(235.3
Increase in other current financial assets		(104.23)	(232.1
Decrease / (Increase) in other current assets		58.26	(559.1
Decrease / (Increase) in trade receivables		58.49	(894.7
Decrease in trade payables, current liabilities and non current liabilities		757.56	1,000.3
Increase / (Decrease) in provisions Operating profit after working capital changes		924.95 B.941.22	(145.3
Direct taxes paid (net of refunds)		(1,581.97)	(1,328.2
Vet cash generated from operating activities	(A)	7,359.25	3,515.6
Cash flows from investing activities	400	7,000.20	3,323.0
Payment towards capital expenditure (including intangible assets)		(1,281.04)	(758.3
Proceeds from sale of property, plant and equipment		30.02	12.6
Acquisition of step-down subsidiary including cash and cash equivalents of	r .	(448.47)	(435,4
₹ 30.90 million (Previous year : ₹ 37.35 million)			1,000
Purchase of bonds		(712.18)	(901.6
Proceeds from sale/ maturity of bonds		350.53	819.
Proceeds from sale of non-current investments		100000	25.
Investments in mutual funds		(24,591.91)	(19,456.9
Proceeds from sale / maturity of mutual funds		25,068.92	17,670.
(Investments) / maturity of bank deposits having original maturity over		(4,198.89)	2,198.
three months			200401
Maturity of deposits with financial institutions		1100000	250.
Interest received		366.29	503.
Dividends received	2400		13.
let cash (used in) investing activities	(B)	(5,416.73)	(148.4
Cash flows from financing activities (used in) Repayment of long term borrowings		(4.54)	(4.6
Payment of lease liabilities		(319.11)	(287,7
Shares bought back		(319-11)	(1,677.0
Loan received as a part of CDVID-19 relief measures			39.
Specific project related grant received		9.00	3.0
Interest paid		(58.01)	(63.3
Dividends paid		(1,069.95)	(1.146.3
Tax on dividend paid			(154.1
let cash (used in) financing activities	(C)	(1,442.61)	(3,291.0
let in cash and cash equivalents (A + B + C)		499.91	76.
ash and cash equivalents at the beginning of the year		1,899.99	1,739
ash and cash equivalents acquired on acquisition		30.90	37.3
ffect of exchange difference on translation of foreign		(11.50)	46.7
urrency cash and cash equivalents		1740-07577770VIII-	2000
ash and cash equivalents at the end of the year		2,419.30	1,899.9
omponents of cash and cash equivalents			201
Cash on hand		0.41	0.3
Balances with banks		1000000	
On current accounts #		1,583.20	1,566.0
On saving accounts		1.33	0.1
On Exchange Earner's Foreign Currency accounts		208.57	261.8
On deposit accounts with original maturity less than three months		625.79	21.4
Net Increase in Cash and cash equivalents		2,419.30	1,899.9

Out of the cash and cash equivalent balance as at March 31, 2021, the Group can utilise ₹ 154.39 Million (Previous year: ₹ 6.62 Million towards certain predefined activities specified in the agreement.

By order of Board of Directors of Persistent Systems Limited

Pune April 29, 2021 Dr. Anand Deshpande Chairman and Managing Director





Persistent Systems Limited

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Audited consolidated financial results of Persistent Systems Limited for the quarter and year ended March 31, 2021

Quarter ended Year ended Year ended Mwch 31, 3021 Dec 31, 3030 Section 31, 3030

500							
No.	Particulars		March 31, 2021 (Audited)	Dec 31, 2020 (Audited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	Income						1000000000
1	Revenue from operations (net)		11,133.56	10,753.98	9,263.65	41,878.88	35,658.08
2	Other income	15.174.771114	400.36	300.12	293.20	1,077.72	1,323.77
3	Total income	(1+2)	11,533.94	11,054.10	9,556.85	42,956.60	36,981.85
4	Expenses		7700 (1600)	CHOOCH TO COM	incompet	December 1	
	- Employee benefits expense		6,853.90	6,422.18	5,675.97	25,157.99	21,556.40
	- Cost of professionals		1,543.13	1,318.68	1,163.23	5,563.68	3,918.94
	- Finance costs		15.83	13.75	11.68	57.94	63.32
	 Depreciation and amortization expense 		419.05	461.05	419.80	1,755.50	1,659.62
	- Other expenses		853,25	1,188.34	1,155.74	4,327.06	5,260.15
5	Total Expenses	100000000	9,685.16	9,404.00	8,426.42	36,862.17	32,458.43
6	Profit before exceptional items and tax Exceptional items	(3-4)	1,848.78	1,650.10	1,130.43	6,094.43	4,523.42
7	Profit before tax	(5-6)	1,848,78	1,650.10	1,130.43	6,094,43	
8	Tax expense	(2-6)	1,848.78	1,650.10	1,130.43	6,094.43	4,523.42
.0	- Current tax		495,67	411.41	366.06	1,774.01	1.354.70
	- Tax charge / (credit) in respect of		3.68	(0.53)	6.58	10.58	52.55
	earlier years		3,00	(0.53)	0.56	10.58	25.22
	- Deferred tax charge / (credit)		(28.16)	29.98	(80.42)	(196.93)	(286.72)
	Total tax expense		471.19	440.86	292.22	1,587.66	1,120.53
9	Profit for the period / year	(7-8)	1.377.59	1.209.24	838.21	4,506,77	3,402.89
10		0.85005.50				100000000	
	A. Items that will not be reclassified to profit and loss						
	 Remeasurements of the defined benefit liabilities / assets (net of tax) 		24.52	(32.22)	2.37	10.25	(34.80)
			24.52	(32,22)	2.37	10.25	(34.80)
	B. Items that may be reclassified to				1,000	2000	
	profit and loss		1000	2.0		100	
	 Effective portion of cash flow hedge (net of tax) 		(\$3.45)	96.00	(250.14)	383.54	(429.15)
	 Exchange differences in translating the financial statements of foreign operations 		120.35	314.59	369.96	(20.07)	323.15
	THE RESIDENCE OF THE PARTY OF T		66.90	410.59	119.82	363.47	(106.00)
	Total other comprehensive income for the period / year	(A+B)	91.42	378.37	122.19	373.72	(140.80)
11	Total comprehensive income for the period / year (Comprising Profit / (Loss) and Other Comprehensive Income for the period / year)	(9+10)	1,469.01	1,587.61	960.40	4,880.49	3,262.09
12			764.25	764.25	764.25	764.25	764.25
13							23,093.30
14	Earnings per equity share in ₹						
	(Face value of share ₹ 10 each) - Basic - Diluted		18.03 18.03	15.82 15.82	10.97	58.97 58.97	44.38 44.38
15			18.03	3,5,84	*Arrass	20.97	:99.20
-	(Nominal value per share ₹ 10)	1 0					
	Interim dividend		1	14.00	3.00	14.00	12.00
	Final dividend		6.00	2 100	2.00	6.00	
	Total dividend		6.00	14.00	3.00	20.00	12.00

Audited	consolidated	statement of	assets and	liabilities

		₹ in Million	
Particulars	As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)	
ASSETS			
Non-current assets			
Property, Plant and Equipment	2,401.40	2,224.60	
Capital work-in-progress	121.81	166.1	
Right- of- use assets	852.58	566.8	
Goodwill	85.94	88.9	
Other Intangible assets	1.229.50	1.434.9	
Intangible assets under development	1,225.30	137.2	
Financial assets		-4.47.00	
- Investments	3.621.27	4,620.9	
- Loans	134.76	176.1	
- Loans - Other non-current financial assets	25.76	358.9	
		950.0	
Deferred tax assets (net)	1,037.57		
Other non-current assets	441.52	331.3	
Total non-current assets	9,952.11	11,066.0	
Current assets			
Financial assets	10000000		
- Investments	6,374.95	5,164.7	
- Trade receivables (net)	5,708.97	5,921.9	
- Cash and cash equivalents	2,419.30	1,899.9	
- Other bank balances	7,389.70	2,672.1	
- Loans	71.26	13.7	
- Other current financial assets	2,467.23	2,068.5	
Current tax assets (net)	188.00	163.9	
Other current assets	2,083.72	1,950.5	
Total current assets	26,703.13	19,855.6	
TOTAL ASSETS	36,655.24	30,921.69	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	764.25	764.2	
Other equity	27,192.41	23,093.3	
Total Equity	27,956.66	23,857.5	
Liabilities	100		
Non- current liabilities			
Financial liabilities			
- Lease liabilities	716.17	353.3	
- Borrowings	44.27	46.2	
Provisions	240.94	182.7	
Total Non - current liabilities	1.001.38	582.3	
Current liabilities			
Financial liabilities			
- Lease liabilities	222.00	309.0	
- Trade payables	2,733.44	2,247.0	
- Other financial liabilities	390.17	862.3	
Other current liabilities	1,514.95	1,320.1	
Provisions	2,477.79	1,610.9	
Current tax liabilities (net)	358.85	1,510.9	
Total current liabilities	7,697.20	6,481.77	
TOTAL FOUTTY AND LIABILITIES	36.655.24	30.921.6	

Audited unconsolidated financial information

		Quarter ende	Year ended		
Particulars	March 31, 2021 (Audited)	Dec 31, 2020 (Audhed)	March 31, 2000 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
Revenue from operations (net)	6,846.58	6,426.34	5,661.39	24,796.08	21,081.22
Profit before tax Profit after tax	1,900.96 1,400.72		1,664.21	6,680.20 5,050.86	5,329.06

Sc	Particulars		Quarter endec	1	Year ended		
No.		March 31, 2021 (Audited)	Dec. 31, 2020 (Audited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)	
1	Segment revenue		Somethia		100000000000000000000000000000000000000	000000000	
	- BFSt	3,328.54	3,158.04	2,888.34	12,857.05	10,506.77	
	- Healthcare & Life Sciences	2,150.23	2,054.64	1,776.78	8,104.24	6,719.15	
	 Technology Companies and Emerging Verticals 	5,654.81	5,541.30	4,598.53	20,917.59	18,432.16	
	Total	11,133.58	10,753.98	9,263.65	41,878.88	35,658.08	
2	Less: Inter segment revenue			-			
3	Net sales/income from operations	11,133.58	10,753.98	9,263.65	41,878.88	35,658.08	
4	Segment results i.e. profit/ (loss) before tax, interest and depreciation and amortization	- Controller		1816000000			
	- BFSI	1,251.66	1,360.54	1,048.84	4,818.38	3,598.15	
	- Healthcare & Life Sciences	1,046.96	1,108.67	785.74	3,982.47	2,900.18	
	- Technology Companies and Emerging Verticals	1,622.56	1,484.09	1,571.64	6,449.40	6,418.19	
	Total	3,921.18	3,953.30	3,406.22	15,250.25	12,916.52	
5	Less:				_		
	- Finance costs	15.83	13.75	11.68	57.94	63.32	
	- Other un-allocable expenses	2,456.93	2,589.56	2,557.31	10,175.60	9,653.55	
6	Un-allocable income	400.36	300.12	293.20	1,077.72	1,323.77	
7	Profit before tax	1,848.78	1,650.10	1,130.43	6,094.43	4,523.42	

			₹ in Millio
8	Segment assets	As at	
		March 31, 2021 (Audited)	March 31, 2020 (Audited)
	- BFSI	1,950.45	2,227.74
	- Healthcare & Life Sciences	1,525.69	1,614.60
	- Technology Companies and Emerging Verticals	4,405.60	4,148.16
	Total allocable segment assets	7,881.74	7,990.50
	Unaffocable assets	28,773.50	22,931.19
	Total assets	36,655.24	30,921.69

is of the view that it is not prestical to resourcibly allocate the other assets, sabilities and other non-cash expenses to individual segments and an ad-hoc allocation will not the meanings.

Notes:

1. The audited condensed consolidated financial statements for the quarter and year ended March 31, 2021, have been approved by the Board of Directors at its meeting held on April 29, 2021, and as recommended by the Audit Committee at its meeting held on April 28, 2021. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited condensed consolidated financial statements.

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

		For the year ended	
Particulars		March 31, 2021 In ₹ Million	March 31, 2020 In ₹ Million
Cash flow from operating activities		0.000	
Profit before tax		6,094.43	4,523.42
Adjustments for:		56 909000000	
Interest income		(558.70)	(545.28)
Finance costs		57.94	63.32
Dividend income			(13.98)
Depreciation and amortization expense		1,755.50	1,659.62
Unrealised exchange loss / (gain) (net)		139.55	(131.29)
Change in foreign currency translation reserve		(42.32)	119.30
Exchange (gain) / loss on derivative contracts		(169.80)	58.51
Exchange loss / (gain) on translation of foreign		11.50	(46.77
currency cash and cash equivalents			
Bad debts		90.30	
Provision for expected credit loss (net)		31.32	83.8
Employee stock compensation expenses		290.44	236.79
Provision for doubtful deposits and advances			248.48
Impairment of loan		23.96	
Provision for diminution in value of investment		18.53	
Remeasurements of the defined benefit liabilities / asset (before tax effects)		10.25	(46.14
Excess provision in respect of earlier years (written back)		(41.79)	(6.95
Loss / (Gain) on fair valuation of assets designated at FVTPL		131.39	(119.02
Profit on sale of investments (net)		(478.13)	(164.81
(Profit) / Loss on sale of Property, plant and equipment (net)			5.9
Operating profit before working capital changes		(1.34) 7,363.03	5,925.0
Movements in working capital :		7,363.03	5,925.0
(Increase) / Decrease in non-current and current loans		(40.03)	(14.44
(Increase) / Decrease in non-current and current loans. Increase in other non current assets		(76.81)	(235,30
Increase in other non current assets Increase in other current financial assets		(76.81)	(235,30
Decrease / (Increase) in other current assets		58.26	(559.10
Decrease / (Increase) in trade receivables		58.49	(894.77
Decrease in trade payables, current Rabilities and non current liabilities		757.56	1,000.26
Increase / (Decrease) in provisions		924.95	(145.37
Operating profit after working capital changes		8,941.22	4,844.15
Direct taxes paid (net of refunds)		(1,581.97)	(1,328.27
Net cash generated from operating activities	(A)	7,359.25	3,515.88
Cash flows from investing activities		HOMOSPHIN PLANT	
Payment towards capital expenditure (including intangible assets)		(1,281.04)	(758.39)
Proceeds from sale of property, plant and equipment		30.02	12.68
Acquisition of step-down subsidiary including cash and cash equivalents of		(448.47)	(435.48
₹ 30.90 million (Previous year : ₹ 37.35 million)		200.000	
Purchase of bonds		(712.18)	(901.61
Proceeds from sale/ maturity of bonds		350.53	819.87
Proceeds from sale of non-current investments			25.23
Investments in mutual funds		(24.591.91)	(19,456.95
Proceeds from sale / maturity of mutual funds		25,068.92	17,670.49
(Investments) / maturity of bank deposits having original maturity over		(4,198.89)	2,108.15
three months		1.00.000.000.000.000	
Maturity of deposits with financial institutions			250.00
Interest received		366.29	503.60
Dividends received			13.98
Net cash (used in) investing activities	(B)	(5,416.73)	(148.44)
Cash flows from financing activities (used in)		202,000,000	
Repayment of long term borrowings		(4.54)	(4.62
Payment of lease liabilities		(319.11)	(287,70
Shares bought back		1212111	(1,677.01
Loan received as a part of COVID-19 relief measures			39.14
Specific project related grant received		9.00	39.1-
Interest paid		(58.01)	(63.31
Dividends paid		(1,069.95)	(1,146.38
Tax on dividend paid		(1,009.95)	(154.14
Net cash (used in) financing activities	7.00	(1,442.61)	(3,291,02
Net cash (used in) financing activities	(C)	(1,442.61)	(3,291.02
		499.01	76.43
Net in cash and cash equivalents (A + B + C)			
Cash and cash equivalents at the beginning of the year		1,899.99	1,739.45
Cash and cash equivalents acquired on acquisition		30.90	37.35
Effect of exchange difference on translation of foreign		(11.50)	46.77
currency cash and cash equivalents			
Cash and cash equivalents at the end of the year		2,419.30	1,899.99
Components of cash and cash equivalents			
Cash on hand		0.41	0.24
Balances with banks		30.11	0.20
		1,583.20	1,566,01
On current accounts #			
On saving accounts		1.33	0.36
On Exchange Earner's Foreign Currency accounts		208.57	261.86
		625.79	71.47
On deposit accounts with original maturity less than three months Net Increase in Cash and cash equivalents		2,419.30	1,899,99

Out of the cash and cash equivalent balance as at March 31, 2021, the Group can utilise ₹ 154.39 Million (Previous year: ₹ 6.62 Million) only towards certain predefined activities specified in the agreement.

By order of Board of Directors of Persistent Systems Limited

Dr. Anand Deshpande Chairman and Managing Director





