

Persistent Systems Limited

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Consolidated Audited Statement of Profit and Loss of Persistent Systems Limited for the quarter and year ended March 31, 2025

in ₹ Million						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Income					
1	Revenue from operations (net)	32,421.12	30,622.84	25,905.26	119,387.17	98,215.87
2	Other income	183.61	426.34	307.83	1,381.54	1,280.20
3	Total income	32,604.73	31,049.18	26,213.09	120,768.71	99,496.07
4	Expenses					
	- Employee benefits expense	18,110.09	17,639.37	15,290.06	68,737.17	59,609.70
	- Cost of professionals	4,687.18	4,331.32	3,645.51	17,491.65	11,492.70
	- Finance costs	184.62	163.20	97.35	671.29	467.27
	- Depreciation and amortisation expense	791.02	821.15	799.17	3,069.10	3,093.73
	- Other expenses	3,779.74	3,273.75	2,426.08	12,576.42	10,356.61
	Total expenses	27,552.65	26,228.79	22,258.17	102,545.63	85,020.01
5	Profit before tax	5,052.08	4,820.39	3,954.92	18,223.08	14,476.06
6	Tax expense					
	- Current tax	1,287.02	1,344.02	764.52	4,680.05	3,679.65
	- Deferred tax credit	(190.25)	(297.74)	43.92	(500.50)	(211.69)
	- Tax (credit) / charge in respect of earlier period / year	(2.29)	44.21	(6.73)	41.92	73.19
	Total tax expense	1,094.48	1,090.49	801.71	4,221.47	3,541.15
7	Profit for the period / year	3,957.60	3,729.90	3,153.21	14,001.61	10,934.91
8	Other comprehensive income					
	A. Items that will not be reclassified to profit or loss					
	- Remeasurements of the defined benefit (liabilities) / asset	(14.81)	37.57	(64.23)	193.08	(98.29)
	- Income tax effect on above	2.51	(9.45)	15.63	(49.81)	21.29
	(12.30)	28.12	(48.60)	143.27	(77.00)	
	B. Items that will be reclassified to profit or loss					
	- Effective portion of cash flow hedge	379.03	(367.96)	(11.27)	(34.97)	21.59
	- Income tax effect on above	(89.39)	86.60	14.84	8.80	8.02
	- Exchange differences in translating the financial statements of foreign operations	(256.90)	(357.25)	(25.17)	81.19	104.82
	Total other comprehensive income for the period / year	32.74	(638.61)	(21.60)	55.02	134.43
	20.44	(610.49)	(70.20)	198.29	57.43	
9	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year)	3,978.04	3,119.41	3,083.01	14,199.90	10,992.34
10	Paid-up equity share capital (Face value of share ₹ 5 each)	779.25	779.25	770.25	779.25	770.25
11	Other equity excluding revaluation reserves					48,806.82
12	Earnings per equity share (in ₹) (Nominal value per share ₹ 5 each) (Post-split)					
	- Basic	25.64	24.28	20.73	91.22	72.44
	- Diluted	25.39	23.93	20.48	90.24	71.07
13	Dividend per share (in ₹) (Nominal value per share ₹ 5) (Post-split)					
	- Interim dividend	-	20.00	-	20.00	16.00
	- Final dividend	15.00	-	10.00	15.00	10.00
	Total dividend	15.00	20.00	10.00	35.00	26.00

Consolidated audited statement of assets and liabilities

in ₹ Million			
Particulars		As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment		4,350.88	4,420.03
Capital work-in-progress		41.84	218.73
Right-of-use assets		3,798.67	2,307.18
Goodwill		12,337.95	10,912.56
Other intangible assets		4,923.33	4,574.95
Intangible assets under development		731.77	116.53
Financial assets			
- Trade receivables		664.40	730.18
- Investments		6,415.04	5,539.14
- Other financial assets		773.81	691.06
Deferred tax assets (net)		2,024.24	1,462.80
Income tax assets (net)		787.54	387.05
Other non-current assets		257.02	1,247.28
Total non-current assets		37,106.49	32,607.49
Current assets			
Financial assets			
- Investments		3,388.17	2,726.54
- Trade receivables		18,477.95	16,761.13
- Cash and cash equivalents		6,744.06	6,625.15
- Bank balances other than cash and equivalents		3,510.65	3,603.71
- Other financial assets		9,375.16	6,621.83
Other current assets		8,763.54	5,230.49
Total current assets		50,259.53	41,568.85
TOTAL ASSETS		87,366.02	74,176.34
EQUITY AND LIABILITIES			
Equity			
Equity share capital		779.25	770.25
Other equity		62,411.40	48,806.82
Total Equity		63,190.65	49,577.07
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings		-	99.15
- Lease liabilities		2,156.67	1,608.09
- Other financial liabilities		425.90	-
Other non-current liabilities		47.63	44.44
Deferred tax liabilities (net)		150.49	121.92
Provisions		66.95	546.96
Total non-current liabilities		2,847.64	2,420.56
Current liabilities			
Financial liabilities			
- Borrowings		-	1,974.04
- Lease liabilities		952.30	830.01
- Trade payables			
- Total outstanding dues of micro and small enterprises		40.77	49.63
- Total outstanding dues of creditors other than micro and small enterprises		8,845.40	8,088.99
- Other financial liabilities		2,438.40	3,718.27
Other current liabilities		4,516.47	3,639.82
Provisions		4,028.54	3,330.66
Income tax liabilities (net)		505.85	547.29
Total current liabilities		21,327.73	22,178.71
TOTAL EQUITY AND LIABILITIES		87,366.02	74,176.34

Audited unconsolidated financial information

in ₹ Million					
Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from operations	31,875.51	30,016.68	16,309.02	117,280.21	65,142.17
Profit before tax	3,597.65	4,639.82	2,564.15	15,730.86	13,165.29
Profit after tax	2,876.40	3,336.07	1,839.57	11,551.41	9,856.65

Segment wise Revenue, Results and Capital Employed

The operating segments are:

a. Banking, Financial Services and Insurance (BFSI)

b. Healthcare & Life Sciences

c. Software, Hi-Tech and Emerging Industries

in ₹ Million

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
1	Segment revenue					
	- Banking Financial Services and Insurance	10,468.44	9,692.28	7,958.67	37,709.68	31,385.58
	- Healthcare & Life Sciences	8,691.78	8,483.43	6,278.12	32,551.45	20,880.32
	- Software, Hi-Tech and Emerging Industries	13,260.90	12,447.13	11,668.47	49,126.04	45,949.97
	Total	32,421.12	30,622.84	25,905.26	119,387.17	98,215.87
2	Less: Inter segment revenue	-	-	-	-	-
3	Net sales / income from operations	32,421.12	30,622.84	25,905.26	119,387.17	98,215.87
4	Segment results i.e. profit before tax, interest and depreciation and amortisation					
	- Banking Financial Services and Insurance	3,695.28	3,622.78	2,768.32	13,486.46	11,523.86
	- Healthcare & Life Sciences	3,353.50	3,607.64	2,268.80	12,768.39	8,671.22
	- Software, Hi-Tech and Emerging Industries	4,377.80	3,920.07	3,016.31	14,320.53	11,804.66
	Total	11,426.58	11,150.49	8,053.43	40,575.38	31,999.74
5	Less:					
	- Finance costs	184.62	163.20	97.35	671.29	467.27
	- Other un-allocable expenses	6,373.49	6,593.24	4,308.99	23,062.55	18,336.61
6	Un-allocable income	183.61	426.34	307.83	1,381.54	1,280.20
7	Profit before tax	5,052.08	4,820.39	3,954.92	18,223.08	14,476.06

Particulars	in ₹ Million	
	March 31, 2025	March 31, 2024
8 Segment assets		
- Banking, Financial Services and Insurance (BFSI)	7,007.19	6,128.36
- Healthcare & Life Sciences	7,163.26	4,236.24
- Software, Hi-Tech and Emerging Industries	14,230.62	13,648.05
Total allocable segment assets	28,401.07	24,012.65
Unallocable assets	58,964.95	50,163.69
Total assets	87,366.02	74,176.34

Note for segment 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 capital employed:

Segregation of assets (other than trade receivables and unbilled revenue), liabilities, depreciation and amortisation 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.

Consolidated Audited Cash Flow Statement For The Year Ended March 31, 2025

in ₹ Million		
Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Cash flow from operating activities		
Profit before tax	18,223.08	14,476.06
Adjustments for:		
Interest income	(556.42)	(562.45)
Finance costs	417.06	287.25
Interest on lease liability	254.23	180.02
Depreciation and amortisation expense	3,069.10	3,093.73
Unrealised exchange gain / loss (net)	275.94	27.27
Change in foreign currency translation reserve	227.91	172.65
Exchange gain on derivative contracts	44.12	(70.63)
Exchange loss / (gain) on translation of foreign currency cash and cash equivalents	11.76	(23.84)
Bad debts	-	63.36
Allowance for expected credit loss (net)	422.18	103.57
Employee stock compensation expenses	3,095.27	1,091.75
Loss / Impairment of non-current investments	-	20.58
Changes in contingent consideration payable on business combination	(1,461.82)	(743.03)
Excess provision in respect of earlier period / year written back	(29.37)	(27.76)
Profit on sale / fair valuation of financial assets designated as FVTPL	(470.40)	(289.11)
Provision towards employee benefits	(506.74)	-
Profit on sale of investment - Dx Now	(21.67)	-
Profit on sale of investment - PSG	(0.69)	-
Profit on sale of Property, plant and equipment (net)	(76.84)	(22.64)
Operating profit before working capital changes	22,916.70	17,776.78
Movements in working capital :		
(Increase) / Decrease in other non-current assets	197.12	(256.22)
Increase in other financial assets	(2,761.88)	(1,585.47)
Increase in other current assets	(3,659.19)	(1,076.41)
Increase in trade receivables	(2,394.69)	(1,810.64)
Increase in trade payables, current liabilities and non-current liabilities	1,467.51	4,629.73
Increase / (Decrease) in provisions	917.69	(1,242.94)
Operating profit after working capital changes	16,683.26	16,434.83
Direct taxes paid (net of refunds)	(5,114.10)	(3,413.74)
Net cash generated from operating activities (A)	11,569.16	13,021.09
Cash flows from investing activities		
Payment towards capital expenditure (including property, plant and equipment, intangible assets, capital advances and capital creditors)	(2,366.91)	(3,580.33)
Proceeds from sale of property, plant and equipment	436.14	29.35
Payment for acquisition of financial instruments	(54,916.91)	(50,889.51)
Payment towards contingent consideration	(489.64)	(2,073.64)
Proceeds from sale of financial instruments	52,773.30	49,522.79
Investment in unquoted securities	(434.93)	-
Profit on sale of investment - Dx Now	21.67	-
Profit on sale of investment - PSG	0.69	-
Proceeds from (maturity) / investment of bank deposits having original maturity over three months	62.21	773.06
Interest received	570.04	597.38
Net cash used in investing activities (B)	(4,344.34)	(5,620.90)
Cash flows from financing activities		
Repayment of long term borrowings	-	(1.84)
Proceeds from issue of share capital including securities premium	1,845.90	1,607.80
Repayment of foreign currency long term borrowings	(2,061.35)	(2,231.88)
Payment of principal portion of lease liabilities	(1,093.66)	(760.18)
Interest paid	(372.82)	(349.11)
Dividends paid	(4,600.06)	(4,083.62)
Net cash used in financing activities (C)	(6,281.99)	(5,818.83)
Net increase in cash and cash equivalents (A + B + C)	942.83	1,581.36
Cash and cash equivalents at the beginning of the period / year	6,625.15	4,670.12
Cash and cash equivalents acquired on acquisition	56.38	-
Effect of exchange difference on translation of foreign currency cash and cash equivalents	(11.76)	23.84
Impact of ESOP Trust & Persistent India Foundation consolidation	(868.54)	349.83
Cash and cash equivalents at the end of the year	6,744.06	6,625.15
Components of cash and cash equivalents		
Cash on hand	0.20	0.11
Balances with banks		
On current accounts #	4,392.63	4,819.66
On saving accounts	27.50	23.48
On exchange earner's foreign currency accounts	1,488.57	1,401.87
On deposit accounts with original maturity less than three months	835.16	380.03
Cash and cash equivalents	6,744.06	6,625.15

Of the cash and cash equivalent balance as at March 31, 2025, the Group can utilise ₹ 0.02 Million (Previous year : ₹ 65.10 Million) only towards certain predefined activities specified in the government grant agreement.