
NSE & BSE / 2025-26 / 193

January 20, 2026

The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager
Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on January 19, 2026, and concluded on January 20, 2026

Ref: Our earlier Intimation under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 bearing Ref. No. NSE & BSE / 2025-26 / 187 dated January 1, 2026

Pursuant to the above-referred intimations, we wish to inform you that the Board of Directors, at its meeting held on January 20, 2026, commenced at 0830 Hrs. (IST) and concluded at 1530 Hrs. (IST), has *inter-alia* taken the following decisions:

A. Approval of the Audited Financial Results for the quarter and nine months ended December 31, 2025

Pursuant to Regulation 33 and all other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results for the quarter and nine months ended December 31, 2025, have been approved.

Accordingly, we enclose the following documents:

1. Auditors' Report dated January 20, 2026, on the Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2025;
2. Consolidated Financial Results of the Company for the quarter and quarter and nine months ended December 31, 2025;
3. Auditors' Report dated January 20, 2026, on the Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2025; and
4. Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2025.

B. Approval of the payment of Interim Dividend for the FY 2025-26

The Board of Directors has approved the payment of an Interim Dividend of INR 22 (INR Twenty-Two) only per Equity Share of INR 5 (INR Five) each for the Financial Year 2025-26.

C. Approval for issuance of 1,100,000 (One Million One Hundred Thousand only) Equity Shares of INR 5 (Five) each to the PSPL ESOP Management Trust of the Company ('ESOP Trust')

Sr. No	Particulars	Details
1.	Type of security proposed to be issued	Equity Shares
2.	Type of issuance	Issuance of Equity Shares of the Company to the ESOP Trust pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and Regulation 3(1) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
3.	Total number of securities proposed to be issued	1,100,000 (One Million One Hundred Thousand only) Equity Shares of INR 5 (Five) each. Upon issuance, these shares shall be allotted to the ESOP Trust in single/multiple tranches in due course at the respective price of the underlying options.
4.	Any cancellation or termination of the proposal for issuance of securities including reasons thereof.	Not applicable

Note: Since the Board has approved the issuance of the aforesaid equity shares to the ESOP Trust, which will be further utilised by way of the transfer of the requisite number of shares to the eligible employees upon the exercise of stock options by them, the Company has disclosed the necessary details as prescribed under the SEBI circulars referred above to the extent applicable.

D. Approval for the transfer of 100% shareholding of Persistent Systems Germany GmbH and Persistent Systems France S.A.S. from Persistent Systems Limited, India to Aepona Group Limited, Ireland as a part of restructuring of Persistent Group entities

Sr. No.	Particulars	Details
1.	Details and reasons for restructuring;	To achieve entity rationalization and operational efficiency within the group, the Board of Directors approved the transfer of 100% shareholding of: (i) Persistent Systems Germany GmbH and (ii) Persistent Systems France S.A.S. from Persistent Systems Limited, India to Aepona Group Limited, Ireland upon execution of the Share Purchase Agreement ('SPA') in due course.

Sr. No.	Particulars	Details
2.	Quantitative and/or qualitative effect of restructuring;	Persistent Systems Germany GmbH and Persistent Systems France S.A.S. will become the Wholly Owned Subsidiary of Aepona Group Limited, Ireland.
3.	Details of benefit, if any, to the promoter/ promoter group/ group companies from such proposed restructuring;	Nil
4.	Brief details of the change in shareholding pattern (if any) of all entities.	100% shareholding of Persistent Systems Germany GmbH and Persistent Systems France S.A.S. will be transferred to Aepona Group Limited, Ireland as a part of the aforesaid restructuring.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,

For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

Independent Auditor's Report

To the Board of Directors of Persistent Systems Limited Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Persistent Systems Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025, ("the Statement"), (in which are included interim financial statements of one controlled trust) being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the entities mentioned in Annexure I to the Statement;
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- c. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated profit and other comprehensive income and other financial information of the Group for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph no. (b) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors'/ Trustees' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the

Registered Office:

Independent Auditor's Report (Continued)
Persistent Systems Limited

Listing Regulations. The respective Management and Board of Directors of the companies/ Trustees of the entity included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each Company/ Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies/ Trustees of the entity included in the Group are responsible for assessing the ability of each company/ entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/ Trustees either intends to liquidate the company/ entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/ Trustees of the entity included in the Group is responsible for overseeing the financial reporting process of each company/ entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditor's Report (Continued)
Persistent Systems Limited

- Obtain sufficient appropriate audit evidence regarding the interim financial statements of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of interim financial statements of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (b) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results of the Group for the year ended 31 March 2025 were audited by the predecessor auditor.

The predecessor auditor had expressed an unmodified opinion on 23 April 2025.

The consolidated financial results of the Group for the quarter ended 31 December 2024 and the period from 1 April 2024 to 31 December 2024 were audited by the predecessor auditor.

The predecessor auditor had expressed an unmodified opinion on 22 January 2025.

Our opinion is not modified in respect of above matter.

- b. The consolidated financial results include the audited financial results of 23 subsidiaries and one controlled trust, whose interim financial statements reflect total revenue (before consolidation adjustments) of Rs. 3,285 million and Rs. 9,449 million, total net profit after tax (before consolidation adjustments) of Rs. 1,322 million and Rs. 932 million for the quarter ended 31 December 2025 and for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditor's reports on interim financial statements of these entities have been furnished to us.

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matter with

B S R & Co. LLP

Independent Auditor's Report (Continued)
Persistent Systems Limited

respect to our reliance on the work done and the reports of the other auditors.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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by SWAPNIL
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AS Date: 2026.01.20
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Swapnil Dakshindas

Partner

Pune

20 January 2026

Membership No.: 113896

UDIN:26113896DPQYLJ6399

Independent Auditor's Report (Continued)
Persistent Systems Limited

Annexure I

List of entities included in consolidated financial results.

Sr. No	Name of component	Relationship
1	Persistent Systems Limited (PSL)	Holding Company
2	Persistent Systems Inc. (PSI)	Wholly owned subsidiary of PSL
3	Persistent Systems Pte Ltd.	Wholly owned subsidiary of PSL
4	Persistent Systems France SAS	Wholly owned subsidiary of PSL
5	Persistent Systems Malaysia Sdn. Bhd.	Wholly owned subsidiary of PSL
6	Persistent Systems Germany GmbH (PSGG)	Wholly owned subsidiary of PSL
7	Persistent Telecom Solutions Inc.	Wholly owned subsidiary of PSI
8	Aepona Group Limited (AGL)	Wholly owned subsidiary of PSI (till 22 December 2025) Wholly owned subsidiary of PSL (w.e.f. 23 December 2025)
9	Persistent Systems UK Ltd. (Formerly known as Aepona Limited, UK) (formerly Wholly owned subsidiary of AGL)	Wholly owned subsidiary of PSL
10	Persistent Systems Lanka (Private) Limited	Wholly owned subsidiary of AGL
11	Persistent Systems Mexico, S.A. de C.V.	Wholly owned subsidiary of PSI
12	Persistent Systems Israel Ltd.	Wholly owned subsidiary of PSI
13	Persistent Systems Switzerland AG (Formerly known as PARX Werk AG)	Wholly owned subsidiary of PSGG (till 23 December 2025) Wholly owned subsidiary of AGL (w.e.f. 24 December 2025)
14	Persistent Systems Australia Pty Ltd (Formerly known as CAPIOT Software Pty Ltd)	Wholly owned subsidiary of PSI
15	Persistent Systems S.R.L. Romania	Wholly owned subsidiary of PSGG
16	Persistent Systems Costa Rica Limitada (Formerly known as "Data Glove IT Solutions Limitada")	Wholly owned subsidiary of PSGG (till 23 December 2025) Wholly owned subsidiary of PSI (w.e.f. 24 December 2025)
17	Persistent Systems Poland sp z.o.o.	Wholly owned subsidiary of PSI
18	MediaAgility Inc.(MAI)	Wholly owned subsidiary of PSI

Independent Auditor's Report (Continued)**Persistent Systems Limited**

Sr. No	Name of component	Relationship
19	MediaAgility Pte. Ltd.	Wholly owned subsidiary of MAI
20	MediaAgility UK Ltd.	Wholly owned subsidiary of MAI
21	Digitalagility S de RL de CV	Wholly owned subsidiary of MAI
22	MediaAgility India Private Limited	Wholly owned subsidiary of PSL
23	Persistent India Foundation (incorporated w.e.f. 1 May 2024)	Wholly owned subsidiary of PSL
24	PSPL ESOP Management Trust	Controlled ESOP Trust
25	Arrka Infosec Private Limited, India (Acquired w.e.f. 28 October 2024)	Wholly owned subsidiary of PSL
26	Starfish Associates, LLC (Acquired w.e.f. 1 August 2024)	Wholly owned subsidiary of PSI

Persistent Systems Limited

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

Ph. No. +91(20) 67035555; Fax +91(20) 67036003; Email : info@persistent.com, 'www.persistent.com'. CIN L72300PN1990PLC056696

Consolidated Audited Statement of Financial Results of Persistent Systems Limited for the quarter and nine months ended December 31, 2025

(In ₹ Million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Income						
1	Revenue from operations	37,782.05	35,807.20	30,622.84	106,925.12	86,966.05	119,387.17
2	Other income	404.96	517.76	426.34	1,469.34	1,197.94	1,381.54
3	Total income	38,187.01	36,324.96	31,049.18	108,394.46	88,163.99	120,768.71
4	Expenses						
	- Employee benefits expense	20,408.56	19,460.96	17,639.37	58,130.89	50,627.08	68,737.17
	- Subcontracting costs	5,597.35	5,374.86	4,331.32	15,768.00	12,804.47	17,491.65
	- Finance costs	189.64	179.79	163.20	540.07	486.67	671.29
	- Depreciation and amortisation expense	1,005.80	1,000.47	821.15	2,944.11	2,278.08	3,069.10
	- Other expenses	4,445.49	4,140.56	3,273.75	12,748.83	8,796.69	12,576.42
	Total expenses	31,646.84	30,156.64	26,228.79	90,131.90	74,992.99	102,545.63
5	Profit before exceptional item and tax	6,540.17	6,168.32	4,820.39	18,262.56	13,171.00	18,223.08
6	Exceptional item						
	Statutory Impact of new Labour Code (Refer Note 9)	890.25	-	-	890.25	-	-
7	Profit before tax	5,649.92	6,168.32	4,820.39	17,372.31	13,171.00	18,223.08
8	Tax expense						
	- Current tax	1,404.06	1,710.52	1,388.23	4,460.52	3,437.24	4,721.97
	- Deferred tax (credit) / charge	(148.68)	(256.90)	(297.74)	(446.81)	(310.25)	(500.50)
	Total tax expense	1,255.38	1,453.62	1,090.49	4,013.71	3,126.99	4,221.47
9	Profit for the period / year	4,394.54	4,714.70	3,729.90	13,358.60	10,044.01	14,001.61
10	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit (liabilities) / asset	(81.15)	74.37	37.57	27.94	207.89	193.08
	- Income tax effect on above	18.92	(17.21)	(9.45)	(7.03)	(52.32)	(49.81)
		(62.23)	57.16	28.12	20.91	155.57	143.27
	B. Items that will be reclassified to profit or loss						
	- Effective portion of cash flow hedge	(72.51)	(931.43)	(367.96)	(840.10)	(414.00)	(34.97)
	- Income tax effect on above	18.25	234.42	86.60	211.44	98.19	8.80
	- Exchange differences in translating the financial statements of foreign operations	242.38	680.76	(357.25)	1,007.68	338.09	81.19
		188.12	(16.25)	(638.61)	379.02	22.28	55.02
	Total other comprehensive income for the period / year	125.89	40.91	(610.49)	399.93	177.85	198.29
11	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year)	4,520.43	4,755.61	3,119.41	13,758.53	10,221.86	14,199.90
12	Paid-up equity share capital (Face value of share ₹ 5 each)	788.75	782.00	779.25	788.75	779.25	779.25
13	Other equity						62,411.40
14	Earnings per equity share (in ₹) (Nominal value of share ₹ 5 each)						
	- Basic	28.15	30.31	24.28	85.89	65.56	91.22
	- Diluted	27.94	30.15	23.93	85.29	64.82	90.24
15	Dividend per share (in ₹) (Nominal value per share ₹ 5)						
	- Interim dividend	22.00	-	20.00	22.00	20.00	20.00
	- Final dividend	-	-	-	-	-	15.00
	Total dividend per share (face value of ₹ 5 each)	22.00	-	20.00	22.00	20.00	35.00

1 Audited standalone financial information

Particulars	(In ₹ Million)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025 (Restated) (Refer Note 7)	December 31, 2024 (Restated) (Refer Note 7 & 8)	December 31, 2025	December 31, 2024 (Restated) (Refer Note 7 & 8)	March 31, 2025 (Restated) (Refer Note 7 & 8)
Revenue from operations	37,185.04	34,929.47	30,016.68	104,695.35	85,404.70	117,280.21
Profit before tax	5,324.54	6,203.51	4,565.92	16,455.98	11,959.15	15,494.20
Profit after tax	3,878.61	4,590.36	3,258.92	12,144.71	8,493.67	11,303.82

2 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 revenue, results and capital employed

The operating segments are:

- Banking, Financial Services and Insurance (BFSI)
- Healthcare & Life Sciences
- Software, Hi-Tech and Emerging Industries

Sr. No.	Particulars	(In ₹ Million)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
1	Segment revenue						
	- Banking, Financial Services and Insurance	13,213.17	12,455.60	9,692.28	36,970.21	27,241.24	37,709.68
	- Healthcare & Life Sciences	9,604.67	9,027.32	8,483.43	27,058.89	23,859.67	32,551.45
	- Software, Hi-Tech and Emerging Industries	14,964.21	14,324.28	12,447.13	42,896.02	35,865.14	49,126.04
	Total	37,782.05	35,807.20	30,622.84	106,925.12	86,966.05	119,387.17
2	Less: Inter segment revenue	-	-	-	-	-	-
3	Net sales / income from operations	37,782.05	35,807.20	30,622.84	106,925.12	86,966.05	119,387.17
4	Segment results i.e. profit before tax, interest income, depreciation and amortisation, finance costs, other unallocable expenses and income						
	- Banking, Financial Services and Insurance	4,483.37	4,348.29	3,622.78	12,716.85	9,791.18	13,486.46
	- Healthcare & Life Sciences	3,532.12	3,460.10	3,607.64	10,033.71	9,414.89	12,768.39
	- Software, Hi-Tech and Emerging Industries	4,957.47	5,244.33	3,920.07	15,102.17	9,942.73	14,320.53
	Total	12,972.96	13,052.72	11,150.49	37,852.73	29,148.80	40,575.38
5	Less:						
	- Finance costs	189.64	179.79	163.20	540.07	486.67	671.29
	- Other un-allocable expenses *	7,538.36	7,222.37	6,593.23	21,409.69	16,689.07	23,062.55
6	Un-allocable income	404.96	517.76	426.33	1,469.34	1,197.94	1,381.54
7	Profit before tax	5,649.92	6,168.32	4,820.39	17,372.31	13,171.00	18,223.08
	* Including exceptional items of INR 890.25 Million during the quarter and nine months ended December 31, 2025 (Refer Note 9).						
8	Segment assets						
		As at					
		December 31, 2025	December 31, 2024	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	- Banking, Financial Services and Insurance (BFSI)	8,691.14	8,870.44	8,870.44	8,691.14	8,870.44	7,007.19
	- Healthcare & Life Sciences	5,874.14	6,613.14	6,613.14	5,874.14	6,613.14	7,163.26
	- Software, Hi-Tech and Emerging Industries	20,431.47	14,565.87	14,565.87	20,431.47	14,565.87	14,230.62
	Total allocable segment assets	34,996.75	30,049.45	30,049.45	34,996.75	30,049.45	28,401.07
	Unallocable assets	74,070.72	56,172.75	56,172.75	74,070.72	56,172.75	58,964.95
	Total assets	109,067.47	86,222.20	86,222.20	109,067.47	86,222.20	87,366.02

Segment capital employed:

Segregation of assets (other than trade receivables, unbilled revenue and contract asset), 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.

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- 3 The audited condensed interim consolidated financial statements for the quarter and nine months ended December 31, 2025, as recommended by the Audit Committee at its meeting held on January 19, 2026, have been taken on record by the Board of Directors at its meeting held on January 20, 2026. The statutory auditors have expressed an unmodified audit opinion. The information presented above is extracted from the audited condensed interim consolidated financial statements.
- 4 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 million of Indian rupees (in ₹ Million) except share and per share data, unless otherwise stated.**
- 5 The Board of Directors of Persistent Systems Limited, at its meeting concluded on January 20, 2026, declared an interim dividend of INR 22 per Equity Share having the face value of INR 5 each for the Financial Year 2025-26. The Record Date for the payment of the dividend will be January 27, 2026. The payment of the interim dividend will be made within the prescribed time as per the provisions of the Companies Act, 2013.
- 6 The Board of Directors of the Company at its meeting concluded on January 20, 2026, approved the issuance of 1,100,000 Equity Shares of ₹ 5 each to the PSPL ESOP Management Trust ('ESOP Trust') and authorized the Stakeholders Relationship and ESG Committee to allot the said Equity Shares to the ESOP Trust in one or multiple tranches as may be required at the weighted average price of the respective underlying options.
- 7 During the period ended December 31, 2025, the Company changed its accounting policy whereby it decided to consolidate PSPL ESOP Management Trust (the 'Trust') in the standalone financial statements to reflect a more appropriate presentation of the activity of the Trust as the Trust carried out activities on behalf of the Company. This change in accounting policy in the standalone financial statements has been given effect by restating the comparative information for the preceding periods in accordance with the requirements of applicable standards for change in accounting policy. This change in accounting policy has no impact on the consolidated financial results.
- 8 The Hon'ble National Company Law Tribunal, Mumbai ("NCLT") has sanctioned the merger of M/s. CAPIOT Software Private Limited (the Wholly Owned Subsidiary – Transferor Company) into Persistent Systems Limited (the Holding Company – Transferee Company) through absorption, as per its order dated April 9, 2025. This merger has no impact on the consolidated financial results.
- 9 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Group has assessed and accounted / disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the condensed interim consolidated statement of profit and loss for the period ended December 31, 2025. The incremental impact consisting of gratuity of ₹ 527.59 Million and long-term compensated absences of ₹ 362.66 Million primarily arises due to change in wage definition. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 10 The Company has established its Branch Office in Abu Dhabi, UAE, pursuant to the Commercial Registration Certificate and License issued by the Department of Economic Development - Abu Dhabi Registration Authority (ADRA) on December 5, 2025.
- 11 During the current quarter, Persistent Group has reorganized the holding structure of certain entities. The resulting impact of these transactions is as follows:
- a. Aepona Group Limited, Ireland (AGL) was wholly owned subsidiary of Persistent Systems Inc., USA (PSI). The Share Purchase Agreement ('SPA') was executed on December 6, 2025, for the transfer of the 100% shareholding of AGL from PSI to Persistent Systems Limited, India (PSL). Upon completion of the customary closing conditions, AGL has become a wholly owned subsidiary of PSL effective from December 23, 2025.
- b. Persistent Systems Switzerland AG, Switzerland (PSSAG) was wholly owned subsidiary of Persistent Systems Germany GmbH, Germany (PSGG). The Share Purchase Agreement ('SPA') was executed on December 24, 2025, for the transfer of the 100% shareholding of PSSAG from PSGG to AGL. PSSAG has become a wholly owned subsidiary of AGL effective from December 24, 2025.
- c. Persistent Systems Costa Rica Limitada, Costa Rica (PSCRL) was wholly owned subsidiary of Persistent Systems Germany GmbH, Germany (PSGG). The holding of PSCRL has been transferred from PSGG to PSI. The Share Purchase Agreement ('SPA') was executed on December 24, 2025, for the transfer of the 100% shareholding of PSCRL from PSGG to PSI. PSCRL has become a wholly owned subsidiary of PSI effective from December 24, 2025.
- d. Persistent Systems S.R.L., Romania (PSR) is a wholly owned subsidiary of Persistent Systems Germany GmbH, Germany (PSGG). The Share Purchase Agreement ('SPA') was executed on December 24, 2025, for the transfer of the 100% shareholding of PSR from PSGG to AGL. The share transfer will be executed upon completion of local regulatory compliances.
- 12 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

Place : Pune
Date : January 20, 2026

Dr. Anand Deshpande
Chairman and Managing Director

Anand Deshpande
Anand Deshpande (Jan 20, 2026 13:16:39 GMT+5.5)

Independent Auditor's Report

To the Board of Directors of Persistent Systems Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Persistent Systems Limited ("the Company") for the quarter ended 31 December 2025 and the year-to-date results for the period from 01 April 2025 to 31 December 2025, (in which are included financial statements of an Employee Stock Option Plan (ESOP) trust) attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter ended 31 December 2025 as well as for the year to date results for the period from 01 April 2025 to 31 December 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of audit report of the other auditor referred to in sub paragraph (b) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors'/ Trustees' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the company/Trustees of the entity are responsible for maintenance of adequate

Registered Office:

Independent Auditor's Report (Continued)

Persistent Systems Limited

accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the respective Management and the Board of Directors/Trustees of the entity are responsible for assessing each company/entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/Trustees of the entity either intends to liquidate the company/entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Trustees of the entity is also responsible for overseeing the financial reporting process of each company/entity.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the interim financial statements of the ESOP trust of the Company to express an opinion on the standalone financial results. For the ESOP trust included in the standalone financial results, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further

Independent Auditor's Report (Continued)
Persistent Systems Limited

described sub paragraph (b) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Company and such other entity included in the standalone financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a. The standalone annual financial results of the Company for the year ended 31 March 2025 were audited by the predecessor auditor.
- The predecessor auditor had expressed an unmodified opinion on 23 April 2025.
- The standalone financial results of the Company for the quarter ended 31 December 2024 and the period from 01 April 2024 to 31 December 2024 were audited by the predecessor auditor.
- The predecessor auditor had expressed an unmodified opinion on 22 January 2025.
- Our opinion is not modified in respect of above matter.
- b. The standalone financial results include the audited financial results of an ESOP trust, whose interim financial statements reflect total revenue (before accounting adjustments) of Rs. Nil and total net profit after tax (before accounting adjustments) of Rs. 1,039 million and Rs. 273 million for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the standalone financial results, which has been audited by other auditor. The other auditor's report on interim financial statements of this ESOP trust has been furnished to us by management.
- Our opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of this ESOP trust, is based solely on the report of such auditor.
- Our opinion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Swapnil Dakshindas

Partner

Pune

20 January 2026

Membership No.: 113896

UDIN:26113896GIPGXR2646

Persistent Systems Limited

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

Ph. No. +91(20)87035555; Fax +91(20)87036003; Email : info@persistent.com, 'www.persistent.com'. CIN L72300PN1990PLC056896

Standalone Audited Statement of Financial Results of Persistent Systems Limited for the quarter and nine months period ended December 31, 2025

(In ₹ Million)

Sr. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		December 31, 2025	September 30, 2025 (Restated) (Refer Note 9)	December 31, 2024 (Restated) (Refer Note 9)	December 31, 2025	December 31, 2024 (Restated) (Refer Note 9)	March 31, 2025 (Restated) (Refer Note 9)
	Income						
1	Revenue from operations	37,185.04	34,929.47	30,016.88	104,695.35	85,404.70	117,280.21
2	Other income	196.21	401.27	446.87	1,053.74	1,480.08	1,579.05
3	Total income	37,381.25	35,330.74	30,463.55	105,749.09	86,884.78	118,859.26
4	Expenses						
	- Employee benefits expense	15,225.53	14,272.91	12,664.74	42,700.11	36,048.15	48,762.27
	- Subcontracting costs	9,526.75	9,342.64	8,511.64	28,072.64	25,375.64	36,527.73
	- Finance costs	165.99	151.14	122.05	459.50	327.33	474.66
	- Depreciation and amortisation expense	662.96	658.25	521.50	1,936.14	1,291.18	1,761.98
	- Other expenses	5,585.23	4,702.29	4,077.70	15,234.47	11,883.33	15,838.42
	Total expenses	31,166.46	29,127.23	25,897.63	88,402.86	74,925.63	103,365.06
5	Profit before exceptional items and tax	6,214.79	6,203.51	4,565.92	17,346.23	11,959.15	15,494.20
6	Exceptional item						
	Statutory Impact of new Labour Code (refer note 8)	890.25	-	-	890.25	-	-
7	Profit before tax	5,324.54	6,203.51	4,565.92	16,455.98	11,959.15	15,494.20
8	Tax expense						
	- Current tax	1,485.29	1,653.13	1,316.34	4,442.16	3,299.65	4,051.26
	- Deferred tax (credit) / charge	(39.36)	(39.98)	(9.34)	(130.89)	165.83	139.12
	Total tax expense	1,445.93	1,613.15	1,307.00	4,311.27	3,465.48	4,190.38
9	Profit for the period / year	3,878.61	4,590.36	3,258.92	12,144.71	8,493.67	11,303.82
10	Other comprehensive income						
	A. Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit liabilities	(22.97)	22.82	37.57	44.91	207.89	197.91
	- Income tax effect on above	5.78	(5.74)	(9.45)	(11.30)	(52.32)	(49.81)
		(17.19)	17.08	28.12	33.61	155.57	148.10
	B. Items that will be reclassified to profit or loss						
	- Effective portion of cash flow hedge	(73.28)	(931.43)	(367.96)	(840.87)	(414.00)	(34.97)
	- Income tax effect on above	19.03	234.43	86.60	212.22	98.19	8.80
		(54.25)	(697.00)	(281.36)	(628.65)	(315.81)	(26.17)
	Total other comprehensive income for the period / year	(71.44)	(679.92)	(253.24)	(595.04)	(160.24)	121.93
11	Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year)	3,807.17	3,910.44	3,005.68	11,549.67	8,333.43	11,425.75
12	Paid-up equity share capital (Nominal value of share ₹ 5 each)	788.75	782.00	779.25	788.75	779.25	779.25
13	Other equity						55,249.54
14	Earnings per equity share (in ₹) (Nominal value of share ₹ 5 each)						
	- Basic	24.85	29.51	21.21	78.08	55.44	73.65
	- Diluted	24.66	29.35	20.91	77.54	54.82	72.85
15	Dividend per share (in ₹) (nominal value of share ₹ 5 each)						
	Interim dividend	22.00	-	20.00	22.00	20.00	20.00
	Final dividend	-	-	-	-	-	15.00
	Total dividend per share (face value of ₹ 5 each)	22.00	-	20.00	22.00	20.00	35.00

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Notes:

- 1 The audited condensed interim standalone financial statements for the quarter and nine months period ended December 31, 2025, as recommended by the Audit Committee at its meeting held on January 19, 2026, have been taken on record by the Board of Directors at its meeting held on January 20, 2026. The statutory auditors have expressed an unmodified audit opinion. The information presented above is extracted from the audited condensed interim standalone financial statements.
- 2 The above standalone financial results have been prepared from the condensed interim standalone 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 standalone financial results (including notes) are reported in Million of Indian rupees (in ₹ Million) except share and per share data, unless otherwise stated.
- 3 Based on the approval of the Board of Directors of the Company at its meeting held on July 23, 2025, the tranche of 1,350,000 Equity Shares of ₹ 5 each were allotted to the PSPL ESOP Management Trust ("ESOP Trust") on October 14, 2025, at an allotment price of ₹ 5 per Equity Share, aggregating to the total consideration of ₹ 6.75 Million. Consequent to this, the paid-up share capital of the Company increased from 156,400,000 Equity Shares of ₹ 5 each (aggregating to ₹ 782.00 Million) to 157,750,000 Equity Shares of ₹ 5 each (aggregating to ₹ 788.75 Million).
- 4 The Company has established its Branch Office in Abu Dhabi, UAE, pursuant to the Commercial Registration Certificate and License issued by the Department of Economic Development - Abu Dhabi Registration Authority (ADRA) on December 5, 2025.
- 5 During the current quarter, Persistent Systems Limited ("the Company" or "PSL") executed the Share Purchase Agreement ("SPA") on December 06, 2025, with Persistent Systems Inc (PSI) (wholly owned subsidiary of "PSL"), for the transfer of the 100% shareholding of Aepona Group Limited, Ireland (AGL) (was wholly owned subsidiary of PSI). Upon completion of the customary closing conditions, AGL has become a Wholly Owned Subsidiary of PSL effective from December 23, 2025.
- 6 The Board of Directors of Persistent Systems Limited, at its meeting concluded on January 20, 2026, declared an interim dividend of ₹ 22 per Equity Share having the face value of INR 5 each for the Financial Year 2025-26. The Record Date for the payment of the dividend will be January 27, 2026. The payment of the interim dividend will be made within the prescribed time as per the provisions of the Companies Act, 2013
- 7 The Board of Directors of the Company at its meeting concluded on January 20, 2026, approved the issuance of 1,100,000 Equity Shares of ₹ 5 each to the PSPL ESOP Management Trust ("ESOP Trust") and authorized the Stakeholders Relationship and ESG Committee to allot the said Equity Shares to the ESOP Trust in one or multiple tranches as may be required at the weighted average price of the respective underlying options.
- 8 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and accounted/disclosed the incremental impact of these changes on the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India.

Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone financial results for the quarter and nine months period ended December 31, 2025. The incremental impact consisting of gratuity of ₹ 527.59 Million and long-term compensated absences of ₹ 362.66 Million primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

9 Restatement of Standalone Financial statements**A) Consolidation of PSPL ESOP Management Trust (THE 'TRUST')**

The Company had formulated an Employee Stock option Plan (ESOP) where the company granted an stock options to employees and the shares will be issued to employees at the time of exercising the options through PSPL ESOP Management Trust (the 'Trust'). The Company has granted a loan to the Trust for acquisition of shares of the Company and those shares will be issued to employees at the time of exercising options under Stock Option Plan. The Trust was identified as a subsidiary. Accordingly, in the standalone financial statements, the Company had adopted the policy of considering the trust as a legal entity separate from the Company and therefore, was not consolidating the Trust in the standalone financial statements. The Company recognized the loan given to the Trust as financial asset and tested it for impairment on a periodic basis in accordance with the requirements of applicable accounting standards. However, given that the Trust was identified as a subsidiary, in the consolidated financial statements of the Company, the Trust was consolidated and consequently, the related loan to Trust (including interest) appearing in the standalone financial statements of the Company was eliminated.

During the period ended 31 December 2025, the Company changed its accounting policy whereby it decided to consolidate the Trust in the standalone financial statements to reflect a more appropriate presentation of the activity of the Trust, as the Trust carried out activities on behalf of the Company. Consequently, in the standalone financial statements of the Company, the loan given to the Trust (including interest) is eliminated.

This change in accounting policy in the standalone financial statements has been given effect by restating the comparative information for the preceding period in accordance with the requirements of applicable standards for change in accounting policy.

B) Merger with Capiot Software Private Limited

The Board of Directors of the Company at its meeting held on January 20, 2024 had approved the Composite Scheme of Arrangement (the 'Scheme') for merger of Persistent Systems Limited, parent company and Capiot Software Private Limited, wholly owned subsidiary of the Company. The Scheme of Amalgamation by Absorption was approved by the NCLT Bench of Mumbai, on April 9, 2025 for the merger of the parent company and subsidiary . In accordance with IND AS 103, the merger has been accounted on April 1, 2024 and accordingly, the financial statements for the corresponding and comparative quarter and year have been restated. The reserves and surplus has decreased by Rs. 58.96 Million on April 1, 2024.

Statement of Profit and Loss

In ₹ Million

Particulars	Quarter ended		Nine months period ended	Year ended
	September 30, 2025	December 31, 2024	December 31, 2024	March 31, 2025
Other income				
As previously reported	456.35	517.48	1,648.25	1,808.25
Impact of Trust consolidation	(55.08)	(70.61)	(168.17)	(229.20)
Impact of Capiot Merger	-	-	-	-
Restated amount	401.27	446.87	1,480.08	1,579.05
Other expenses				
As previously reported	4,702.15	4,074.41	11,877.44	15,830.96
Impact of Trust consolidation	0.14	0.30	1.02	1.26
Impact of Capiot Merger	-	2.99	4.87	6.20
Restated amount	4,702.29	4,077.70	11,883.33	15,838.42
Tax expense				
Current tax				
As previously reported	1,651.53	1,312.34	3,291.15	4,038.76
Impact of Trust consolidation	1.60	4.00	8.50	12.50
Impact of Capiot Merger	-	-	-	-
Restated amount	1,653.13	1,316.34	3,299.65	4,051.26
Deferred tax charge / (credit)				
As previously reported	(39.98)	(8.59)	167.05	140.69
Impact of Trust consolidation	-	-	-	-
Impact of Capiot Merger	-	(0.75)	(1.22)	(1.57)
Restated amount	(39.98)	(9.34)	165.83	139.12
Earnings Per Share (EPS)				
Basic EPS				
As previously reported	29.71	21.41	55.99	74.45
Impact of Trust consolidation	(0.20)	(0.19)	(0.53)	(0.77)
Impact of Capiot Merger	-	(0.01)	(0.02)	(0.03)
Restated amount	29.51	21.21	55.44	73.65
Diluted EPS				
As previously reported	29.71	21.41	55.99	74.45
Impact of Trust consolidation	(0.36)	(0.49)	(1.15)	(1.57)
Impact of Capiot Merger	-	(0.01)	(0.02)	(0.03)
Restated amount	29.35	20.91	54.82	72.85
Weighted average number of equity shares				
For Basic EPS				
As previously reported	156,400,000	155,850,000	154,942,364	155,166,164
Impact of Trust consolidation	(835,928)	(2,203,857)	(1,736,756)	(1,678,593)
Impact of Capiot Merger	-	-	-	-
Restated amount	155,564,072	153,646,143	153,205,608	153,487,571
For Diluted EPS				
As previously reported	156,400,000	155,850,000	154,942,364	155,166,164
Impact of Trust consolidation	-	-	-	-
Impact of Capiot Merger	-	-	-	-
Restated amount	156,400,000	155,850,000	154,942,364	155,166,164

- 10 The Business Transfer Agreement ('BTA') for the transfer of service business of Starfish Associates LLC (Step-down Subsidiary of the Company) to Persistent Systems Limited ('the Company') was executed on June 26, 2025 with effective date as April 01, 2025. Under this agreement, the Company has acquired Net Assets with carrying value of ₹ 149.41 million for a consideration of ₹ 209.40 million. Pursuant to this transaction, reserves of the company has been decreased by Rs. 59.99 Million on April 01, 2025.
- 11 In accordance with para 4 of notified Ind AS-108 "Operating Segments", the Company has disclosed segment information only on the basis of consolidated financial results.
- 12 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

Anand Deshpande

Anand Deshpande (Jan 20, 2026 13:15:39 GMT+5.5)

Dr. Anand Deshpande

Chairman and Managing Director

Place: Pune

Date : January 20, 2026

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