

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	(1+2)	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	(3-4)	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	(5-6)	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	(7-8)	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	(A+B)	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)	(9+10)	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

(₹ in Million)						
Particulars	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:

- 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			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	March 31, 2025
	- Banking, Financial Services and Insurance (BFSI)	8,691.14	8,870.44	7,007.19
	- Healthcare & Life Sciences	5,874.14	6,613.14	7,163.26
	- Software, Hi-Tech and Emerging Industries	20,431.47	14,565.87	14,230.62
	Total allocable segment assets	34,996.75	30,049.45	28,401.07
	Unallocable assets	74,070.72	56,172.75	58,964.95
	Total assets	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.

- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- During the current quarter, Persistent Group has reorganized the holding structure of certain entities. The resulting impact of these transactions is as follows:
 - 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.
 - 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.
 - 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.
 - 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.

- 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



Place : Pune
Date : January 20, 2026

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

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