



## Persistent Systems crosses \$100 M revenue mark in Q4FY16; INR revenue grew 14.4% QoQ and annual revenue grew 22.3%

### Strong Growth in H2FY16 Drives Momentum Going Into FY17

Pune, India and Santa Clara, US – April 24, 2016:

- Alignment of operations driving four key growth strategies
- Alliance with IBM to launch specialized Engineering Services for IBM Watson IoT platform
- Acquisitions and alliances in the year strengthen focus on Enterprise Digital Transformation including IoT (Internet of Things), add significantly to global footprint, and enhance Accelerite product portfolio

#### News Summary:

Persistent Systems (BSE & NSE: PERSISTENT), today announced quarterly sales of INR 6,771.10M and profit after tax of INR 808.07M while its annual sales was INR 23,123.31M and a profit after tax of INR 2,973.61M for the financial year ended March 31, 2016.

#### Consolidated Financial Highlights for the Financial Year 2015-16:

	FY16	FY15	Y-o-Y growth
Revenue (USD Million)	351.65	308.54	14.0%
Revenue (INR Million)	23,123.31	18,912.52	22.3%
EBITDA (INR Million)	4,171.07	3,903.47	6.9%
PAT (INR Million)	2,973.61	2,906.31	2.3%

#### Consolidated Financial Highlights for the Quarter ended March 31, 2016:

	Q4 FY16	Q3 FY16	Q-o-Q growth
Revenue (USD Million)	100.43	89.65	12.0%
Revenue (INR Million)	6,771.10	5,920.74	14.4%
EBITDA (INR Million)	1,074.02	1,110.45	-3.3%
PAT (INR Million)	808.07	774.89	4.3%

#### Dividend:

On March 09, 2016, the Board of Directors approved payment of the 2nd Interim Dividend of INR 3 per Equity Share for the Financial Year 2015-16 by passing a resolution by way of circulation. The Board had earlier approved a 1<sup>st</sup> interim dividend of INR 5 per Equity Share.

The total dividend paid for FY15-16 is INR 8 per share. In view of the two interim dividends, the Board recommended that no final dividend be paid.

## **Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems:**

“Our 25<sup>th</sup> year has been monumental with significant strategic acquisitions, partnerships and the new alignment of the Company into four key growth business lines – Digital, IBM Alliance, Services and Accelerite. This transformation positions us for our long-term success.”

### **Business Highlights from the Quarter:**

- Announcement at IBM Interconnect of our alliance with IBM IoT to launch specialized Engineering Services for IBM Watson IoT platform, a significant addition to our new and ongoing alliances and relationship with IBM.
- Acquisitions of PRM Cloud Solutions (an Australia-based Salesforce partner and cloud application development firm) and GenWi (a flexible and customizable platform that delivers superior user experience) that continue to build our platform-centric approach to the experiences and Digital business.
- Partnership with ReachNet to Demonstrate Innovative Research Specific Informatics Infrastructure at HIMSS 2016 Conference in Las Vegas. ReachNet was joined by the Biocomplexity Institute at Virginia Tech for a panel on digital and actionable insights in healthcare at the Zinnov Confluence Conference in Santa Clara.
- Persistent is one of only two companies to be recognized by Zinnov Management Consulting in Leadership Zone across all service lines in its inaugural Zinnov Zones for Digital Services report.
- Anand Deshpande recognized for his visionary leadership by inclusion in Business Today's "India's Best CEOs" list.
- He was one of the two finalists in the EY India Entrepreneur of the Year 2015 award.
- Anand Deshpande awarded the Lokmat Maharashtra Business Person of the Year.

### **Key Wins during the quarter:**

- Multi-year, multi-million deal to build technology platform for claims transformation for a US based claims management provider
- Build and support a technology platform for digital transformation of one of the oldest mutual P&C insurers in the US
- Build platform as a service replacing legacy product for one of the payroll providers in the US
- Persistent API built on Oracle IDM gaining traction in the market helping major companies in pharma and publishing sector, build enterprise apps faster

### **Accelerite Highlights from the Quarter:**

- The company closed its purchase of Citrix CloudPlatform and CloudPortal Business Manager product lines from Citrix Systems International GMBH, a Swiss subsidiary of Citrix Systems, Inc., and released the newest version of CloudPlatform this month.
- Announced Location-as-a-Service (LaaS) API Platform

**About Persistent Systems:**

Persistent Systems (BSE & NSE: PERSISTENT) builds software that drives the business of our customers; serving software product companies and enterprises with software at the core of their digital transformation.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit:

[http://content.persistent.com/Pslweb/forward\\_looking\\_cautionary\\_statement.shtml](http://content.persistent.com/Pslweb/forward_looking_cautionary_statement.shtml)

**Media Contacts:**

Ken Montgomery  
Persistent Systems  
Vice President, Global Communications  
Tel: +1-949-939-5164  
Email: [Ken\\_montgomery@persistent.com](mailto:Ken_montgomery@persistent.com)

Hitesh Garg  
Text100  
Tel: +91-9833482728  
Email: [Hitesh.garg@text100.co.in](mailto:Hitesh.garg@text100.co.in)