



**PERSISTENT SYSTEMS REPORTS 11% GROWTH IN REVENUE FOR FY19, RECOMMENDS FINAL DIVIDEND OF INR 3 PER SHARE MAKING TOTAL DIVIDEND OF INR 11 PER SHARE**

Pune, India and Santa Clara, US – April 27<sup>th</sup>, 2019:

**News Summary:**

[Persistent Systems](#) (BSE & NSE: PERSISTENT), today announced the Company's audited financial results for the quarter and year ended March 31, 2019, as approved by the Board of Directors.

**Consolidated Financial Highlights for the Financial Year 2018-19:**

|                       | FY19      | FY18      | Y-o-Y growth |
|-----------------------|-----------|-----------|--------------|
| Revenue (USD Million) | 480.97    | 470.55    | 2.2%         |
| Revenue (INR Million) | 33,659.41 | 30,337.03 | 11.0%        |
| EBITDA (INR Million)  | 5,805.36  | 4,687.20  | 23.9%        |
| PBT (INR Million)     | 4,863.39  | 4,292.61  | 13.3%        |
| PAT (INR Million)     | 3,516.79  | 3,230.88  | 8.8%         |

**Consolidated Financial Highlights for the Quarter ended March 31,2019:**

|                       | Q4 FY19  | Q-o-Q growth | Y-o-Y growth |
|-----------------------|----------|--------------|--------------|
| Revenue (USD Million) | 118.30   | -2.1%        | 1.2%         |
| Revenue (INR Million) | 8,318.54 | -3.7%        | 10.5%        |
| EBITDA (INR Million)  | 1,265.50 | -25.7%       | 13.9%        |
| PBT (INR Million)     | 1,113.14 | -14.1%       | 13.2%        |
| PAT (INR Million)     | 844.73   | -7.9%        | 14.6%        |

**Dividend and Buyback:**

The Board of Directors at its meeting concluded on April 27, 2019, recommended final dividend of INR 3.00 per share on the face value of INR 10.00 each. In January 2019, the Board declared an interim dividend of INR 8.00 per share making total dividend of INR 11.00 per share. The dividend recommended by the Board is subject to the approval of the members during the Annual General Meeting.

The Board had approved a share buyback via open market route for an amount of INR 2,250 Million at a maximum buyback price of INR 750 per share. As of April 26, 2019, the Company has purchased 2,230,113 shares for a total value of INR 1,421.71 Million representing 63% of the total buyback size.

## Management Update:

Christopher O'Connor who joined on February 25, 2019 has been appointed by the Board as the Chief Executive Officer and Additional Director (Executive Director) with immediate effect. The Board also appointed Sandeep Kalra as President – Technology Services. He joins us on May 1, 2019.

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

“I am excited to welcome the new leadership team as we initiate our next phase of growth. Enterprises continue to invest in building software defined businesses. Our investments are aligned, and client interests remain strong as demonstrated by exciting new projects and opportunities.”

## Christopher O'Connor, CEO, Persistent Systems:

“It's been an exciting first 60 days of meeting customers and colleagues. I've been impressed at the breadth of our work, thoughts and operations. Persistent's highly skilled and motivated team distinguishes itself by delivering business-critical software solutions to global customers across the industry. With all the foundational elements in place, we are well poised for growth in the new year.”

## Business Highlights and Awards:

- [Persistent Systems recognized as 'Rising Star' for Salesforce Sales & Service Cloud in ISG Provider Lens™ 2019 – Quadrant Report](#)
- [Persistent Systems featured amongst “Innovators” in Avasant's Internet of Things Services RadarView 2019 research report](#)
- [Zinnov positions Persistent Systems amongst the leading players in 'Zinnov Zones for Digital Services – 2019' Report](#)
- [Co-organized the Software Edition of Smart India Hackathon 2019](#)

## Customer and Partner Highlights: ([www.persistent.com/customers-speak](http://www.persistent.com/customers-speak))

- [Persistent and Mambu join hands to aid Bayport in using technology to bring banking to the underserved in Africa](#)
- [Building the Digital Bank of the Future: Persistent and Piraeus Bank join hands](#)
- [Persistent Systems helps Gojoko build the Credit Union Market in the UK](#)
- [St John transforms community service with Salesforce and Persistent](#)
- [Persistent Systems and Salesforce help Floral Image brighten offices and bring smiles around the world](#)
- [Atlantis Beach implements Salesforce with the help of Persistent Systems](#)

## Key wins during the quarter

- Product engineering for a global, analytics, business Intelligence and data management software provider

- Engineering partnership for building next generation liquid chromatography data systems for a global diagnostics and life science research corporation
- Engineering ownership of an encryption, data security and privacy solution for a US-based global software major
- Strengthening the security experience of customer-centric web portals for a US-based bank
- Product engineering around analytics for the world's largest immigration software company
- Data strategy and integration engagement for the world's largest food and beverage company
- Platform-led value-based care solution for a health benefits management services company in the US

**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 [www.persistent.com/FLCS](http://www.persistent.com/FLCS)

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