

NSE & BSE / 2026-27 / 006

April 21, 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  
14<sup>th</sup> Floor, 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 April 20, 2026, and concluded on April 21, 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 / 261 dated March 31, 2026**

Pursuant to the above-referred intimation, we wish to inform you that the Board of Directors, at its meeting held on April 21, 2026, commenced at 0915 Hrs. (IST) and concluded at 1520 Hrs. (IST), has *inter-alia* taken the following decisions:

**A. Approval of the Audited Financial Results for the quarter and year ended March 31, 2026**

Pursuant to Regulation 33 and all other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI (LODR') Regulations, 2015), the Audited Financial Results for the quarter and year ended March 31, 2026, have been approved.

Accordingly, we enclose the following documents:

1. Auditors' Report dated April 21, 2026, on the Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026;
2. Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026;
3. Auditors' Report dated April 21, 2026, on the Standalone Financial Results of the Company for the quarter and year ended March 31, 2026;
4. Standalone Financial Results of the Company for the quarter and year ended March 31, 2026.

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company (Consolidated and Standalone) for the quarter and year ended March 31, 2026, is attached for your ready reference.

**B. Final Dividend for the Financial Year 2025-26**

The Board has recommended a Final Dividend of INR 18 (INR Eighteen Only) per Equity Share having a face value of INR 5 (INR Five Only) for the Financial Year 2025-26.

The aforesaid Final Dividend is subject to the approval of Members at the ensuing 36<sup>th</sup> Annual General Meeting of the Company.

The Record Date for the purpose of payment of the said Dividend will be determined later and communicated to the Stock Exchanges separately.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,

For **Persistent Systems Limited**

Amit Atre  
Company Secretary  
ICSI Membership No.: A20507

Encl: As above

---

NSE & BSE / 2026-27

April 21, 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,

In terms of the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company, M/s. B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022), have issued an Audit Report with an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

Kindly take this declaration on record.

Thanking you,

Yours Sincerely,

**For Persistent Systems Limited**

Amit Atre  
Company Secretary  
ICSI Membership No.: A20507

## Independent Auditor's Report

### To the Board of Directors of Persistent Systems Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Persistent Systems Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, (in which are included financial statements of an Employee Stock Option Plan trust ("ESOP 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 and based on the consideration of report of other auditor on separate audited financial statements subsidiary, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results:
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

#### 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 Annual 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 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 report of the other auditor 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 annual financial results.

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

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual 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 Standards

Registered Office:

## Independent Auditor's Report (Continued)

### Persistent Systems Limited

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 companies included in the Group and Board of Trustees of the ESOP trust 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/ESOP 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 annual 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 annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies and Board of Trustees of the ESOP trust included in the Group are responsible for assessing the ability of each company/ESOP trust 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 of the companies/Board of Trustees of the ESOP trust either intends to liquidate the company/ESOP trust or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual 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 annual 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.

## Independent Auditor's Report (Continued)

### Persistent Systems Limited

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditor, such other auditor 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 no. (b) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual 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 No CIR/CFD/CMD1/44/2019 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 date 23 April 2025.
- b. The consolidated annual financial results include the audited financial results of 21 subsidiaries and one controlled ESOP trust whose financial statements reflect total assets (before consolidation adjustments) of Rs. 17,398 million as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 12,463 million and total net profit after tax (before consolidation adjustments) of Rs. 1,212 million and net cash inflows (before consolidation adjustments) of Rs. 540 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements of these entities have been furnished to us by the management.  
  
Our opinion on the consolidated annual 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 annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the

B S R & Co. LLP

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


published audited year to date figures up to the third quarter of the current financial year.

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

*Chartered Accountants*

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

SWAPNIL  
SATISH  
DAKSHINDA  
S



Digitally signed by  
SWAPNIL SATISH  
DAKSHINDAS  
Date: 2026.04.21  
11:27:03 +05'30'

**Swapnil Dakshindas**

*Partner*

Pune

21 April 2026

Membership No.: 113896

UDIN:26113896ZGRYFV3340

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

**Annexure I**

List of entities included in consolidated annual 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. (PSPteL)	Wholly owned subsidiary of PSL
4	Persistent Systems France SAS	Wholly owned subsidiary of PSL (till 24 March 2026) Wholly owned subsidiary of AGL (w.e.f. 25 March 2026)
5	Persistent Systems Malaysia Sdn Bhd.	Wholly owned subsidiary of PSL
6	Persistent Systems Germany GmbH (PSGG)	Wholly owned subsidiary of PSL (till 30 March 2026) Wholly owned subsidiary of AGL (w.e.f. 31 March 2026)
7	Persistent Telecom Solutions Inc.	Wholly owned subsidiary of PSI (Merged into PSI w.e.f. 28 February 2026)
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)	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 (till 23 February 2026) Wholly owned subsidiary of AGL (w.e.f. 25 February 2026)
16	Persistent Systems Costa Rica Limitada (Formerly known as "Data Glove IT	Wholly owned subsidiary of PSGG (till 23 December 2025)

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

Sr. No	Name of component	Relationship
	Solutions Limitada")	Wholly owned subsidiary of PSI (w.e.f. 24 December 2025)
17	Persistent Systems Poland sp z.o.o.	Wholly owned subsidiary of PSI (till 03 March 2026) Wholly owned subsidiary of AGL (w.e.f. 04 March 2026)
18	MediaAgility Inc.(MAI)	Wholly owned subsidiary of PSI
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 (Merged into PSI w.e.f. 02 March 2026)
27	Baixinteng System Service (Shanghai) Co. Ltd. (incorporated w.e.f. 27 February 2026)	Wholly owned subsidiary of PSPteL

**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 year ended March 31, 2026**

(In ₹ Million)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
	<b>Income</b>					
1	Revenue from operations	40,559.37	37,782.05	32,421.12	147,484.49	119,387.17
2	Other income	334.92	404.96	183.61	1,804.26	1,381.54
3	<b>Total income</b>	<b>40,894.29</b>	<b>38,187.01</b>	<b>32,604.73</b>	<b>149,288.75</b>	<b>120,768.71</b>
4	<b>Expenses</b>					
	- Employee benefits expense	21,364.53	20,408.56	18,110.09	79,495.42	68,737.17
	- Subcontracting costs	6,218.14	5,597.35	4,687.18	21,986.14	17,491.65
	- Finance costs	186.75	189.64	184.62	726.82	671.29
	- Depreciation and amortisation expense	1,085.39	1,005.80	791.02	4,029.50	3,069.10
	- Other expenses	5,299.67	4,445.49	3,779.74	18,048.50	12,576.42
	<b>Total expenses</b>	<b>34,154.48</b>	<b>31,646.84</b>	<b>27,552.65</b>	<b>124,286.38</b>	<b>102,545.63</b>
5	<b>Profit before tax</b>	<b>6,739.81</b>	<b>6,540.17</b>	<b>5,052.08</b>	<b>25,002.37</b>	<b>18,223.08</b>
6	<b>Exceptional item</b>					
	Statutory Impact of new Labour Code (refer note 9)	-	890.25	-	890.25	-
5	<b>Profit before tax</b>	<b>6,739.81</b>	<b>5,649.92</b>	<b>5,052.08</b>	<b>24,112.12</b>	<b>18,223.08</b>
6	<b>Tax expense</b>					
	- Current tax	1,511.93	1,404.06	1,284.73	5,972.45	4,721.97
	- Deferred tax credit	(64.72)	(148.68)	(190.25)	(511.53)	(500.50)
	<b>Total tax expense</b>	<b>1,447.21</b>	<b>1,255.38</b>	<b>1,094.48</b>	<b>5,460.92</b>	<b>4,221.47</b>
7	<b>Profit for the period / year</b>	<b>5,292.60</b>	<b>4,394.54</b>	<b>3,957.60</b>	<b>18,651.20</b>	<b>14,001.61</b>
8	<b>Other comprehensive income</b>					
	<b>A. Items that will not be reclassified to profit or loss</b>					
	- Remeasurements of the defined benefit (liabilities) / asset	183.89	(81.15)	(14.81)	211.83	193.08
	- Income tax effect on above	(46.31)	18.92	2.51	(53.34)	(49.81)
		<b>137.58</b>	<b>(62.23)</b>	<b>(12.30)</b>	<b>158.49</b>	<b>143.27</b>
	<b>B. Items that will be reclassified to profit or loss</b>					
	- Effective portion of cash flow hedge	(1,396.50)	(72.51)	379.03	(2,236.60)	(34.97)
	- Income tax effect on above	351.47	18.25	(89.39)	562.91	8.80
	- Exchange differences in translating the financial statements of foreign operations	659.24	242.38	(256.90)	1,666.92	81.19
		<b>(385.79)</b>	<b>188.12</b>	<b>32.74</b>	<b>(6.77)</b>	<b>55.02</b>
	<b>Total other comprehensive income for the period / year</b>	<b>(248.21)</b>	<b>125.89</b>	<b>20.44</b>	<b>151.72</b>	<b>198.29</b>
9	<b>Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year)</b>	<b>5,044.39</b>	<b>4,520.43</b>	<b>3,978.04</b>	<b>18,802.92</b>	<b>14,199.90</b>
10	Paid-up equity share capital (Face value of share ₹ 5 each)	788.75	788.75	779.25	788.75	779.25
11	Other equity				77,589.80	62,411.40
12	<b>Earnings per equity share (in ₹) (Nominal value of share ₹ 5 each) (Post-split)</b>					
	- Basic	33.83	28.15	25.64	119.74	91.22
	- Diluted	33.55	27.94	25.39	118.87	90.24
13	<b>Dividend per share (in ₹) (Nominal value per share ₹ 5) (Post-split)</b>					
	- Interim dividend	-	22.00	-	22.00	20.00
	- Final dividend	18.00	-	15.00	18.00	15.00
	<b>Total dividend</b>	<b>18.00</b>	<b>22.00</b>	<b>15.00</b>	<b>40.00</b>	<b>35.00</b>

(This space is intentionally left blank)

**Consolidated audited statement of assets and liabilities**

(In ₹ Million)

Particulars	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,968.88	4,350.88
Capital work-in-progress	106.85	41.84
Right- of- use assets	5,471.81	3,798.67
Goodwill	13,596.88	12,337.94
Other intangible assets	5,522.25	4,923.33
Intangible assets under development	268.95	731.77
	<b>28,935.62</b>	<b>26,184.43</b>
Financial assets		
Loans	-	-
- Trade receivables		
- Billed	899.36	664.40
- Unbilled	-	-
- Investments	7,001.38	6,415.04
- Other financial assets	1,012.99	773.81
Deferred tax assets	3,459.97	2,024.24
Income tax assets	1,032.97	787.55
Other non-current assets	450.32	257.02
<b>Total non-current assets</b>	<b>13,856.99</b>	<b>10,922.06</b>
<b>Current assets</b>		
Financial assets		
- Loans	-	-
- Investments	9,146.28	3,388.17
- Trade receivables		
- Billed	21,331.89	18,477.95
- Unbilled	12,011.98	8,313.74
- Cash and cash equivalents	10,749.15	6,744.06
- Bank balances other than cash and cash equivalents	1,433.36	3,510.65
- Other financial assets	73.45	116.44
Other current assets	16,226.72	9,708.52
<b>Total current assets</b>	<b>70,972.83</b>	<b>50,259.53</b>
<b>TOTAL ASSETS</b>	<b>113,765.44</b>	<b>87,366.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	788.75	779.25
Other equity	77,589.80	62,411.40
<b>Total equity</b>	<b>78,378.55</b>	<b>63,190.65</b>
<b>Liabilities</b>		
<b>Non- current liabilities</b>		
Financial liabilities		
- Lease liabilities	2,996.70	2,156.67
- Other financial liabilities	157.14	425.90
Other non-current liabilities	31.44	47.63
Deferred tax liabilities	326.28	150.49
Provisions	2,632.77	66.95
<b>Total non- current liabilities</b>	<b>6,144.33</b>	<b>2,847.64</b>
<b>Current liabilities</b>		
Financial liabilities		
- Lease liabilities	1,777.78	952.30
- Trade payables		
- Total outstanding dues of micro and small enterprises	58.10	40.77
- Total outstanding dues of creditors other than micro and small enterprises	11,283.78	8,845.40
- Other financial liabilities	8,272.69	4,726.04
Other current liabilities	6,805.36	4,516.47
Provisions	570.25	1,740.90
Income tax liabilities	474.60	505.85
<b>Total current liabilities</b>	<b>29,242.56</b>	<b>21,327.73</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>113,765.44</b>	<b>87,366.02</b>

(This space is intentionally left blank)

**Notes:****1 Audited standalone financial information**

(In ₹ Million)

Particulars	Quarter ended			Year ended	
	March 31, 2026	December 31, 2025 (Restated) (Refer Note 7)	March 31, 2025 (Restated) (Refer Note 7)	March 31, 2026	March 31, 2025 (Restated) (Refer Note 7)
Revenue from operations	39,584.24	37,185.04	31,875.51	144,279.59	117,280.21
Profit before tax	5,703.05	5,324.54	3,535.04	22,159.03	15,494.20
Profit after tax	4,203.94	3,878.61	2,810.14	16,348.65	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

(In ₹ Million)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
1	Segment revenue					
	- Banking, Financial Services and Insurance	13,962.78	13,213.17	10,468.44	50,932.99	37,709.68
	- Healthcare & Life Sciences	10,662.76	9,604.67	8,691.78	37,721.65	32,551.45
	- Software, Hi-Tech and Emerging Industries	15,933.83	14,964.21	13,260.90	58,829.85	49,126.04
	<b>Total</b>	<b>40,559.37</b>	<b>37,782.05</b>	<b>32,421.12</b>	<b>147,484.49</b>	<b>119,387.17</b>
2	Less: Inter segment revenue	-	-	-	-	-
3	Net sales / income from operations	40,559.37	37,782.05	32,421.12	147,484.49	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	4,969.07	4,483.37	3,695.28	17,685.92	13,486.46
	- Healthcare & Life Sciences	3,995.87	3,532.12	3,353.50	14,029.58	12,768.39
	- Software, Hi-Tech and Emerging Industries	5,490.50	4,957.47	4,377.80	20,592.67	14,320.53
	<b>Total</b>	<b>14,455.44</b>	<b>12,972.96</b>	<b>11,426.58</b>	<b>52,308.17</b>	<b>40,575.38</b>
5	Less:					
	- Finance costs	186.75	189.64	184.62	726.82	671.29
	- Other un-allocable expenses	7,863.80	7,538.36	6,373.49	29,273.49	23,062.55
6	Un-allocable income	334.92	404.96	183.61	1,804.26	1,381.54
7	<b>Profit before tax</b>	<b>6,739.81</b>	<b>5,649.92</b>	<b>5,052.08</b>	<b>24,112.12</b>	<b>18,223.08</b>
8	<b>Segment assets</b>	<b>(In ₹ Million)</b>				
					<b>March 31, 2026</b>	<b>March 31, 2025</b>
	- Banking, Financial Services and Insurance (BFSI)				6,742.68	7,007.19
	- Healthcare & Life Sciences				7,777.05	7,163.26
	- Software, Hi-Tech and Emerging Industries				21,716.01	14,230.62
	<b>Total allocable segment assets</b>				<b>36,235.74</b>	<b>28,401.07</b>
	Unallocable assets				77,529.70	58,964.95
	<b>Total assets</b>				<b>113,765.44</b>	<b>87,366.02</b>

**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.

(This space is intentionally left blank)

- 3 The audited consolidated financial statements for the quarter and year ended March 31, 2026, as recommended by the Audit Committee at its meeting held on April 20, 2026, have been taken on record by the Board of Directors at its meeting held on April 21, 2026. The statutory auditors have expressed an unmodified audit opinion. The information presented above is extracted from the audited consolidated financial statements.
- 4 The above consolidated financial results have been prepared from the 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 at its meeting concluded on April 21, 2026, recommended a Final Dividend of ₹ 18 per Equity Share of ₹ 5 each for FY 2025-26. This Final Dividend is subject to the approval of the members at the ensuing 36th Annual General Meeting of the Holding Company.
- 6 The Board of Directors at its meeting held on January 20, 2026, approved the payment of an Interim Dividend of INR 22 per Equity Share of INR 5 each for FY 2025-26. Accordingly, an amount of INR 3,468.76 Million was paid as an Interim Dividend out of the total dividend amount of INR 3,470.50 Million. The remaining amount of INR 1.74 Million is unclaimed, and the Company will take due efforts to pay the same to the respective Shareholders.
- 7 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.
- 8 During the quarter ended March 31, 2026, Persistent Group has reorganized the holding structure of certain entities. The resulting impact of these transactions is as follows:
1. Persistent Systems Pte. Ltd., Singapore (Wholly Owned Subsidiary of the Company) has established its Wholly Owned Subsidiary, Baixinteng System Service (Shanghai) Co. Ltd. in China on February 27, 2026.
  2. **The Share Purchase Agreement ('SPA') was executed on March 4, 2026, for the transfer of the 100% shareholding of Persistent Systems Poland Spółka z.o.o. from Persistent Systems Inc., USA to Aepona Group Limited, Ireland.**
  3. The Share Purchase Agreement ('SPA') was executed on March 25, 2026, for the transfer of the 100% shareholding of Persistent Systems France S.A.S., from Persistent Systems Limited, India to Aepona Group Limited, Ireland.
  4. The Share Purchase Agreement ('SPA') was executed on March 31, 2026, for the transfer of the 100% shareholding of Persistent Systems Germany GmbH., from Persistent Systems Limited, India to Aepona Group Limited, Ireland.
  5. Persistent Telecom Solutions Inc., USA has been merged into Persistent Systems Inc., USA effective from February 28, 2026.
  6. Starfish Associates LLC, USA has been merged into Persistent Systems Inc., USA effective from March 2, 2026.
- This reorganisation 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 facilitate assessment of the financial impact due to changes in regulations. The Group has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion.  
**Considering that the impact is non-recurring in nature and is driven by regulatory changes, the Group has presented such incremental impact of ₹ 890.25 million as "Statutory impact of new Labour Codes" under "Exceptional Items" in the consolidated statement of profit and loss for the year ended March 31, 2026. 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 In accordance with para 4 of notified Ind AS-108 "Operating Segments", the Group has disclosed segment information only on the basis of consolidated financial results.
- 11 During the year ended March 31, 2026, the Group has re-classified the following comparatives which are primarily to conform to the current year's classification. This reclassification does not have material impact on the consolidated financial statements and has been done for the better presentation and to enhance the understanding of the users of the consolidated financial statements.

Financial Statements Caption	In ₹ Million		
	As at March 31, 2025		
	Previously reported amounts	Change in Amounts	Revised Amounts
<b>Balance Sheet</b>			
Current financial assets - Trade receivables	18,477.95	8,313.74	26,791.69
Current Assets - Other financial assets	9,375.16	(9,258.72)	116.44
Current Assets - Other current assets	8,763.54	944.98	9,708.52
Current Liabilities - Other financial liabilities	2,438.40	2,287.64	4,726.04
Current Liabilities - Provisions	4,028.54	(2,287.64)	1,740.90

- 12 The figures for the three months ended 31 March 2026 and 31 March 2025, as reported in these consolidated financial results, represent the balancing figures between the audited figures for the respective full financial year and the published audited year to date figures up to the third quarter of the respective financial year.
- 13 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](http://www.bseindia.com)
  - National Stock Exchange of India Ltd.: [www.nseindia.com](http://www.nseindia.com)

By order of Board of Directors of Persistent Systems Limited

*Anand Deshpande*

Anand Deshpande (Apr 21, 2026 12:40:02 GMT+5.5)

**Dr. Anand Deshpande**  
Chairman and Managing Director

Place : Pune  
Date : April 21, 2026



## Independent Auditor's Report

### To the Board of Directors of Persistent Systems Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Persistent Systems Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, (in which are included financial statements an Employee Stock Option Plan trust ("ESOP Trust")) 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, the aforesaid standalone annual 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

#### 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 Annual 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 no. (b) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

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

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 Standards prescribed under Section 133 of the Act 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/Board of Trustees of the ESOP Trust are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company/ESOP trust and

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

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 annual 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 annual financial results, the respective Management and the Board of Directors/Board of Trustees are responsible for assessing the company/ESOP trust'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/Board of Trustees either intends to liquidate the company/ESOP trust or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Board of Trustees are responsible for overseeing the financial reporting process of the company/ESOP trust.

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

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 annual 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 annual 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual 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 standalone annual 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the ESOP trust of the Company to express an opinion on the standalone annual financial results. For the ESOP trust included in the standalone annual financial results, which have been audited by other auditor, such

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

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 described sub paragraph no. (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 annual 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.

- b. The standalone annual financial results include the audited financial results of an ESOP trust, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 2,234 million as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 47 million and total net profit after tax (before consolidation adjustments) of Rs. 431 million, and net cash inflows (before consolidation adjustments) of Rs 7.61 million for the year ended on that date, as considered in the standalone annual financial results, which has been audited by its other auditor. The other auditor's report on financial statements of this ESOP trust has been furnished to us by the management.

Our opinion on the standalone annual 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.

- c. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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

*Chartered Accountants*

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

**SWAPNIL**  
**SATISH**  
**DAKSHINDAS**  
Digitally signed by  
SWAPNIL SATISH  
DAKSHINDAS  
Date: 2026.04.21  
10:43:38 +05'30'

**Swapnil Dakshindas**

*Partner*

Pune

21 April 2026

Membership No.: 113896

UDIN:26113896PKZICS6616

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

Standalone Audited Statement of Financial Results of Persistent Systems Limited for the quarter and year ended March 31, 2026

(In ₹ Million)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2026	December 31, 2025	March 31, 2025 (Restated) (Refer Note 7)	March 31, 2026	March 31, 2025 (Restated) (Refer Note 7)
	<b>Income</b>					
1	Revenue from operations	39,584.24	37,185.04	31,875.51	144,279.59	117,280.21
2	Other income	617.48	196.21	98.97	1,671.22	1,579.05
3	<b>Total income</b>	<b>40,201.72</b>	<b>37,381.25</b>	<b>31,974.48</b>	<b>145,950.81</b>	<b>118,859.26</b>
4	<b>Expenses</b>					
	- Employee benefits expense	16,045.61	15,225.53	12,714.12	58,745.72	48,762.27
	- Subcontracting costs	11,171.80	9,526.75	11,152.09	39,244.44	36,527.73
	- Finance costs	168.53	165.99	147.34	628.03	474.66
	- Depreciation and amortisation expense	722.53	662.96	470.80	2,658.67	1,761.98
	- Other expenses	6,390.20	5,585.23	3,955.09	21,624.67	15,836.42
	<b>Total expenses</b>	<b>34,498.67</b>	<b>31,166.46</b>	<b>28,439.44</b>	<b>122,901.53</b>	<b>103,365.06</b>
5	<b>Profit before exceptional items and tax</b>	<b>5,703.05</b>	<b>6,214.79</b>	<b>3,535.04</b>	<b>23,049.28</b>	<b>15,494.20</b>
6	<b>Exceptional item</b>					
	Statutory Impact of new Labour Code (refer note 9)	-	890.25	-	890.25	-
7	<b>Profit before tax</b>	<b>5,703.05</b>	<b>5,324.54</b>	<b>3,535.04</b>	<b>22,159.03</b>	<b>15,494.20</b>
8	<b>Tax expense</b>					
	- Current tax	1,508.91	1,485.29	751.61	5,951.07	4,051.26
	- Deferred tax (credit) / charge	(9.80)	(39.36)	(26.71)	(140.69)	139.12
	<b>Total tax expense</b>	<b>1,499.11</b>	<b>1,445.93</b>	<b>724.90</b>	<b>5,810.38</b>	<b>4,190.38</b>
9	<b>Profit for the period / year</b>	<b>4,203.94</b>	<b>3,878.61</b>	<b>2,810.14</b>	<b>16,348.65</b>	<b>11,303.82</b>
10	<b>Other comprehensive income</b>					
	<b>A. Items that will not be reclassified to profit or loss</b>					
	- Remeasurements of the defined benefit liabilities	167.02	(22.97)	(9.98)	211.93	197.91
	- Income tax effect on above	(42.04)	5.78	2.51	(53.34)	(49.81)
		<b>124.98</b>	<b>(17.19)</b>	<b>(7.47)</b>	<b>158.59</b>	<b>148.10</b>
	<b>B. Items that will be reclassified to profit or loss</b>					
	- Effective portion of cash flow hedge	(1,396.51)	(73.28)	379.03	(2,237.38)	(34.97)
	- Income tax effect on above	350.69	19.03	(89.39)	562.91	8.80
		<b>(1,045.82)</b>	<b>(54.25)</b>	<b>289.64</b>	<b>(1,674.47)</b>	<b>(26.17)</b>
	<b>Total other comprehensive income for the period / year</b>	<b>(920.84)</b>	<b>(71.44)</b>	<b>282.17</b>	<b>(1,515.88)</b>	<b>121.93</b>
11	<b>Total comprehensive income for the period / year (comprising profit and other comprehensive income for the period / year)</b>	<b>3,283.10</b>	<b>3,807.17</b>	<b>3,092.31</b>	<b>14,832.77</b>	<b>11,425.75</b>
12	Paid-up equity share capital (Nominal value of share ₹ 5 each)	788.75	788.75	779.25	788.75	779.25
13	Other equity				66,314.33	55,249.54
14	<b>Earnings per equity share (in ₹) (Nominal value of share ₹ 5 each)</b>					
	- Basic	26.87	24.85	18.20	104.96	73.65
	- Diluted	26.65	24.66	18.03	104.20	72.85
15	<b>Dividend per share (in ₹) (nominal value of share ₹ 5 each)</b>					
	Interim dividend	-	22.00	-	22.00	20.00
	Final dividend	18.00	-	15.00	18.00	15.00
	<b>Total dividend per share (face value of ₹ 5 each)</b>	<b>18.00</b>	<b>22.00</b>	<b>15.00</b>	<b>40.00</b>	<b>35.00</b>

(This space is intentionally left blank)

Standalone Audited Statement of Assets and Liabilities

(In ₹ Million)

Particulars	As at March 31, 2026	As at March 31, 2025 (Restated) (Refer note 7)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,464.98	3,868.36
Capital work-in-progress	106.54	38.12
Right of use assets	4,730.13	3,075.34
Goodwill	604.90	604.90
Other intangible assets	2,654.28	1,169.67
Intangible assets under development	268.95	731.77
	<b>11,829.78</b>	<b>9,488.16</b>
<b>Financial assets</b>		
- Investments	16,895.31	14,430.34
- Trade receivables		
- Billed	735.65	503.15
- Other financial assets	866.31	709.87
Deferred tax assets (net)	1,093.77	390.17
Other non-current assets	376.27	542.40
Income tax assets (net)	902.02	-
	<b>20,869.33</b>	<b>16,575.93</b>
	<b>32,699.11</b>	<b>26,064.09</b>
<b>Current assets</b>		
<b>Financial assets</b>		
- Investments	9,146.28	3,335.01
- Trade receivables		
- Billed	19,995.00	16,414.06
- Unbilled	12,015.92	8,836.14
- Cash and cash equivalents	7,237.11	3,636.55
- Bank balances other than cash and cash equivalents	1,069.49	3,126.76
- Other financial assets	9,370.55	6,468.78
Income tax assets (net)	-	701.90
Other current assets	15,264.80	7,936.54
<b>Total current assets</b>	<b>74,098.95</b>	<b>50,455.74</b>
<b>TOTAL ASSETS</b>	<b>106,798.06</b>	<b>76,519.83</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	788.75	779.25
Other equity	66,314.33	55,249.54
<b>Total equity</b>	<b>67,103.08</b>	<b>56,028.79</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Lease liabilities	2,448.64	1,487.97
- Other financial liabilities	127.19	188.83
Other non-current liabilities	23.29	39.96
Provisions	2,093.07	69.06
<b>Total non-current liabilities</b>	<b>4,692.19</b>	<b>1,785.82</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
- Lease liabilities	1,491.31	834.49
- Trade payables		
-total outstanding dues of micro enterprises and small enterprises	58.10	40.77
-total outstanding dues of creditors other than micro enterprises and small enterprises	19,374.10	10,152.90
- Other financial liabilities	6,658.94	2,739.42
Other current liabilities	6,418.76	3,655.56
Provisions	471.22	1,123.13
Income tax liabilities (net)	530.36	158.95
<b>Total current liabilities</b>	<b>35,002.79</b>	<b>18,705.22</b>
<b>Total Liabilities</b>	<b>39,694.98</b>	<b>20,491.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>106,798.06</b>	<b>76,519.83</b>

(This space is intentionally left blank)

**Standalone audited cash flow statement for the Year ended March 31, 2026**

	For the year ended	
	March 31, 2026 In ₹ Million	March 31, 2025 In ₹ Million (Restated)
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>22,159.03</b>	<b>15,494.20</b>
Adjustments for:		
Interest income	(430.24)	(471.15)
Interest on lease liability	290.78	218.69
Finance cost	337.25	255.97
Depreciation and amortisation expense	2,658.67	1,761.98
Unrealised exchange (gain)	(668.53)	(717.40)
Exchange loss / (gain) on derivative contracts	614.59	44.39
Exchange (gain) / loss on translation of foreign currency cash and cash equivalents	65.76	5.36
Bad debts	85.58	-
Change in provision for expected credit loss	106.27	141.60
Employee stock compensation expenses	141.50	609.37
Excess provision in respect of earlier years written back	(3.01)	(32.29)
Profit on sale/fair valuation of financial assets designated as FVTPL	(581.59)	(444.99)
Profit on sale of investments (net)	(582.47)	(336.02)
Provision towards employee benefits	-	(506.74)
Profit on sale of Property, plant and equipment (net)	(60.05)	(78.06)
Profit on account of lease modification (net)	-	(28.15)
<b>Operating profit before working capital changes</b>	<b>24,133.54</b>	<b>15,916.76</b>
<b>Movements in working capital :</b>		
Decrease / (Increase) in other non-current assets	160.67	(380.60)
(Increase) / Decrease in other non-current financial assets	(200.92)	6.42
(Increase) in other current financial assets	(1,468.01)	(9,546.78)
(Increase) in other current assets	(13,735.12)	(2,786.27)
(Increase) in trade receivables	(11,903.95)	(272.77)
Increase in trade payables, current liabilities and non-current liabilities	25,283.50	8,213.68
Increase in provisions	1,577.25	919.52
<b>Operating profit after working capital changes</b>	<b>23,846.96</b>	<b>12,069.96</b>
Direct taxes paid (net of refunds)	(5,779.78)	(4,895.83)
<b>Net cash generated from operating activities</b>	<b>(A) 18,067.18</b>	<b>7,174.13</b>
<b>Cash flows from investing activities</b>		
Payment towards capital expenditure (including property, plant and equipment, intangible assets, capital advances and capital creditors)	(2,016.83)	(1,709.35)
Proceeds from sale of Property, plant and equipment	133.57	172.87
Payment towards investment in wholly owned subsidiary	(1,466.57)	-
Payment for acquisition of financial instruments	(78,259.69)	(54,326.32)
Proceeds from sale of financial instruments	72,246.77	52,772.61
Payment to selling shareholders	(282.13)	-
Proceeds from transfer of business undertaking	-	969.99
Proceeds from maturity of bank deposits having original maturity over three months	1,989.81	89.33
Interest received	430.24	478.89
<b>Net cash flows used in investing activities</b>	<b>(B) (7,224.83)</b>	<b>(1,551.98)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital including securities premium	-	1,845.90
Purchase of treasury shares for stock options	(2,048.57)	-
Proceeds from issue of treasury shares for stock options	2,547.75	(1,008.77)
Repayment of long term borrowings	-	(1.85)
Payment of lease liabilities	(1,547.48)	(813.90)
Dividend paid	(5,790.48)	(4,657.50)
Interest paid	(337.25)	(530.78)
<b>Net cash flows used in financing activities</b>	<b>(C) (7,176.03)</b>	<b>(5,166.90)</b>

**Standalone audited cash flow statement for the Year ended March 31, 2026**

	For the year ended	
	March 31, 2026	March 31, 2025
	In ₹ Million	In ₹ Million (Restated)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	3,666.32	455.25
Cash and cash equivalents at the beginning of the period / year	3,636.55	3,258.83
Movement in cash and cash equivalent on account of transfer of business undertaking	-	(72.17)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(65.76)	(5.36)
<b>Cash and cash equivalents at the end of the period / year</b>	<b>7,237.11</b>	<b>3,636.55</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.10	0.19
Balances with banks		
On current accounts #	2,781.37	1,534.92
On saving accounts	11.48	26.87
On deposit account with maturity of less than three months	682.00	586.00
On exchange earner's foreign currency accounts	3,762.16	1,488.57
<b>Cash and cash equivalents</b>	<b>7,237.11</b>	<b>3,636.55</b>

# Of the cash and cash equivalent balance as at March 31, 2026, the Company can utilise ₹ 0.02 Million (Previous year: ₹ 0.02 Million) only towards certain predefined activities.

The above Cash Flow Statement has been prepared under "Indirect Method" as set out in Ind AS - 7 on "Statement of Cash Flows" notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

**Notes:**

- 1 The audited annual standalone financial statements for the quarter and year ended March 31, 2026, as recommended by the Audit Committee at its meeting held on April 20, 2026, have been taken on record by the Board of Directors at its meeting held on April 21, 2026. The statutory auditors have expressed an unmodified audit opinion. The information presented above is extracted from the audited annual standalone financial statements.
- 2 The above standalone financial results have been prepared from the annual 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 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. Accordingly, an amount of ₹ 3,468.76 Million was paid as an Interim Dividend out of the total dividend amount of ₹ 3,470.50 Million. The remaining amount of INR 1.74 Million is unclaimed, and the Company will take due efforts to pay the same to the respective Shareholders.
- 4 The Share Purchase Agreement ('SPA') was executed on March 25, 2026, for the transfer of the 100% shareholding of Persistent Systems France S.A.S., from Persistent Systems Limited, India to Aepona Group Limited, Ireland. Accordingly, the Company has recognised gain on sale of investments of ₹ 25.97 million under other income.
- 5 The Share Purchase Agreement ('SPA') was executed on March 31, 2026, for the transfer of the 100% shareholding of Persistent Systems Germany GmbH., from Persistent Systems Limited, India to Aepona Group Limited, Ireland. Accordingly, the Company has recognised gain on sale of investments of ₹ 556.50 million under other income.
- 6 The Board of Directors at its meeting concluded on April 21, 2026, recommended a Final Dividend of ₹ 18 per Equity Share having face value of ₹ 5 each for FY 2025-26. This Final Dividend is subject to the approval of the members at the ensuing 36th Annual General Meeting of the Company.

**7 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 a 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 previous quarter 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	Year ended
	March 31, 2025	March 31, 2025
<b>Other income</b>		
As previously reported	160.00	1,808.25
Impact of Trust consolidation	(81.03)	(229.20)
Impact of Capiot Merger	-	-
Restated amount	98.97	1,579.05
<b>Other expenses</b>		
As previously reported	3,953.52	15,830.96
Impact of Trust consolidation	0.24	1.26
Impact of Capiot Merger	1.33	6.20
Restated amount	3,955.09	15,838.42
<b>Tax expense</b>		
<b>Current tax</b>		
As previously reported	747.61	4,038.76
Impact of Trust consolidation	4.00	12.50
Impact of Capiot Merger	-	-
Restated amount	751.61	4,051.26
<b>Deferred tax charge / (credit)</b>		
As previously reported	(26.36)	140.69
Impact of Trust consolidation	-	-
Impact of Capiot Merger	(0.35)	(1.57)
Restated amount	(26.71)	139.12
<b>Earnings Per Share (EPS)</b>		
<b>Basic EPS</b>		
As previously reported	18.46	74.45
Impact of Trust consolidation	(0.25)	(0.77)
Impact of Capiot Merger	(0.01)	(0.03)
Restated amount	18.20	73.65
<b>Diluted EPS</b>		
As previously reported	18.46	74.45
Impact of Trust consolidation	(0.42)	(1.57)
Impact of Capiot Merger	(0.01)	(0.03)
Restated amount	18.03	72.85
<b>Weighted average number of equity shares</b>		
<b>For Basic EPS</b>		
As previously reported	155,850,000	155,166,164
Impact of Trust consolidation	(1,484,331)	(1,678,593)
Impact of Capiot Merger	-	-
Restated amount	154,365,669	153,487,571
<b>For Diluted EPS</b>		
As previously reported	155,850,000	155,166,164
Impact of Trust consolidation	-	-
Impact of Capiot Merger	-	-
Restated amount	155,850,000	155,166,164

<b>Balancesheet</b>	<b>In ₹ Million</b>
	<b>Year ended March 31, 2025</b>
<b>ASSETS</b>	
<b>Non-current assets</b>	
As previously reported	29,792.32
Impact of Trust consolidation	(3,641.68)
Impact of Merger with Capiot	(86.55)
As Restated	26,064.09
<b>Current assets</b>	
As previously reported	50,258.30
Impact of Trust consolidation	183.84
Impact of Merger with Capiot	13.60
As Restated	50,455.74
<b>EQUITY AND LIABILITIES</b>	
<b>Other equity</b>	
As previously reported	59,740.08
Impact of Trust consolidation	(3,647.69)
Impact of Merger with Capiot	(63.60)
As Restated	56,028.79
<b>LIABILITIES</b>	
<b>Current liabilities</b>	
As previously reported	18,524.72
Impact of Trust consolidation	179.44
Impact of Merger with Capiot	1.06
As Restated	18,705.22

<b>Cashflow statement</b>	<b>In ₹ Million</b>
	<b>Year ended March 31, 2025</b>
<b>Cash Flows from operating activities</b>	
As previously reported	7,129.62
Impact of Trust consolidation	38.31
Impact of Merger with Capiot	6.20
As Restated	7,174.13
<b>Cash Flows from investing activities</b>	
As previously reported	(2,516.24)
Impact of Trust consolidation	964.26
Impact of Merger with Capiot	-
As Restated	(1,551.98)
<b>Cash Flows from financing activities</b>	
As previously reported	(4,158.13)
Impact of Trust consolidation	(1,008.77)
Impact of Merger with Capiot	-
As Restated	(5,166.90)

- 8 During the year ended March 31, 2026, the Company has re-classified the following comparatives, which are primarily to conform to the current year's classification. This reclassification do not have material impact on the Standalone Financial Statements and has been done for the better presentation and to enhance the understanding of the users of the Standalone Financial Statements.

Balance Sheet Caption	In ₹ Million		
	Previously restated amounts	Change in Amounts	Revised Amounts
Current Asset- Trade Receivable	16,414.06	8,836.14	25,250.20
Other Current financial assets	16,212.80	(9,744.02)	6,468.78
Other Current assets	7,023.68	907.88	7,931.56
Other Current financial liabilities	1,221.55	1,517.87	2,739.42
Current liabilities Provisions	2,641.00	(1,517.87)	1,123.13

- 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 facilitate assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering that the impact is non-recurring in nature and is driven by regulatory changes, the Company has presented such incremental impact of ₹ 890.25 million as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone statement of profit and loss for the year ended March 31, 2026.

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. 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 facilitate assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 1, 2026, and assessed the impact of the changes, consistent with the Labour Codes, draft rules, FAQs and legal opinion. Considering that the impact is non-recurring in nature and is driven by regulatory changes, the Company has presented such incremental impact of ₹ 890.25 million as "Statutory impact of new Labour Codes" under "Exceptional Items" in the standalone statement of profit and loss for the year ended March 31, 2026. 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.

- 10 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.
- 11 The figures for the three months ended 31 March 2026 and 31 March 2025, as reported in these standalone financial results, represent the balancing figures between the audited figures for the respective full financial year and the published audited year-to-date figures up to the third quarter of the respective financial year.
- 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](http://www.bseindia.com)
  - National Stock Exchange of India Ltd.: [www.nseindia.com](http://www.nseindia.com)

By order of Board of Directors of Persistent Systems Limited

*Anand Deshpande*

Anand Deshpande (Apr 21, 2026 12:40:40 GMT+5.5)

**Dr. Anand Deshpande**

Chairman and Managing Director

Place: Pune

Date : April 21, 2026

"For risks and uncertainties relating to forward-looking statements, please visit our website :- [www.persistent.com](http://www.persistent.com)"

(This space is intentionally left blank)