



PERSISTENT

NSE & BSE / 2013-14 / 3

April 22, 2013

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

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir / Madam,

**Sub.: Fact Sheet – Consolidated Financial Data – Q4 FY 2012-13 and for the year ended
March 31, 2013**

Please find enclosed fact Sheet of the Consolidated Financial Data for the quarter and year ending
March 31, 2013.

The copy of the Press Release is attached for your records.

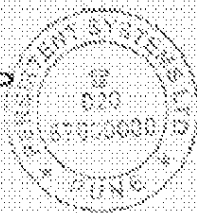
Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For Persistent Systems Limited

Vivek Sadhale
Company Secretary and Head – Legal



Encl – As above

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Financial Performance

Sequential Q4 FY13 Vs. Q3 FY13



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Particulars			Change QoQ	Exps / Sales %	
	Q4FY13	Q3FY13		Q4FY13	Q3FY13
Revenue (\$ M)	62.11	60.75	2.2%		
Avg. Exchange Rate ` /US\$	53.77	54.81	-1.9%		
Revenue (M)	3,339.59	3,329.25	0.3%		
Cost of Revenue	M	M			
Employee Related Expenses	1,774.86	1,774.91	0.0%	53.1%	53.3%
Purchase / Royalty	62.44	39.55	57.9%	1.9%	1.2%
Project related Travel Expenses	78.96	67.15	17.6%	2.3%	2.0%
Total Direct costs	1,916.26	1,881.61	1.8%	57.3%	56.5%
Gross Profit	1,423.33	1,448.24	-1.7%	42.7%	43.5%
Sales & Marketing Expenses	260.98	252.02	3.6%	7.8%	7.6%
Admin. & Other Expenses	343.83	319.43	7.6%	10.3%	9.6%
Doubtful Debt Provision	(12.96)	52.61	-124.6%	-0.4%	1.6%
CSR Activities	0.81	0.11	636.4%	0.0%	0.0%
Total SGA	592.66	624.17	-5.0%	17.7%	18.8%
EBIDTA	830.67	824.07	0.8%	25.0%	24.7%
Depreciation	211.48	197.80	6.9%	6.3%	5.9%
EBIT	619.19	626.27	-1.1%	18.7%	18.8%
Other Income / (Loss)	60.85	65.74	-7.4%	1.8%	2.0%
Exchange Gain / (Loss)	41.54	18.03	130.4%	1.2%	0.5%
PBT	721.58	710.04	1.6%	21.7%	21.3%
Tax	202.73	214.96	-5.7%	6.1%	6.5%
PAT	518.85	495.08	4.8%	15.6%	14.8%

Y-o-Y Q4 FY13 Vs. Q4 FY12



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Particulars			Change	Exps / Sales %	
	Q4FY13	Q4FY12	YoY	Q4FY13	Q4FY12
Revenue (\$ M)	62.11	54.20	14.6%		
Avg. Exchange Rate ` /US\$	53.77	49.93	7.7%		
Revenue (M)	3,339.59	2,706.24	23.4%		
Cost of Revenue	M	M			
Employee Related Expenses	1,774.86	1,430.01	24.1%	53.1%	52.8%
Purchase / Royalty	62.44	12.55	397.5%	1.9%	0.5%
Project related Travel Expenses	78.96	52.74	49.7%	2.3%	1.9%
Total Direct costs	1,916.26	1,495.30	28.2%	57.3%	55.2%
Gross Profit	1,423.33	1,210.94	17.5%	42.7%	44.8%
Sales & Marketing Expenses	260.98	176.40	47.9%	7.8%	6.5%
Admin. & Other Expenses	343.83	239.58	43.5%	10.3%	8.9%
Doubtful Debt Provision	(12.96)	20.75	-162.5%	-0.4%	0.8%
CSR Activities	0.81	0.89	-9.0%	0.0%	0.0%
Total SGA	592.66	437.62	35.4%	17.7%	16.2%
EBITDA	830.67	773.32	7.4%	25.0%	28.6%
Depreciation	211.48	185.99	13.7%	6.3%	6.9%
EBIT	619.19	587.33	5.4%	18.7%	21.7%
Other Income / (Loss)	60.85	67.90	-10.4%	1.8%	2.5%
Exchange Gain / (Loss)	41.54	(102.73)	-140.4%	1.2%	-3.8%
PBT	721.58	552.50	30.6%	21.7%	20.4%
Tax	202.73	140.33	44.5%	6.1%	5.2%
PAT	518.85	412.17	25.9%	15.6%	15.2%

FY13 Vs. FY12



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Particulars	For the Year ended		Change YoY	Exps / Sales %	
	Mar-13	Mar-12		FY 13	FY 12
Revenue (\$ M)	237.82	207.39	14.7%		
Avg. Exchange Rate ` /US\$	54.43	48.23	12.9%		
Revenue (M)	12,945.12	10,003.11	29.4%		
Cost of Revenue	M	M			
Employee Related Expenses	6,745.62	5,639.99	19.6%	52.1%	56.4%
Purchase / Royalty	256.48	41.43	519.1%	2.0%	0.4%
Project related Travel Expenses	308.80	240.93	28.2%	2.3%	2.5%
Total Direct costs	7,310.90	5,922.35	23.4%	56.4%	59.2%
Gross Profit	5,634.22	4,080.76	38.1%	43.6%	40.8%
Sales & Marketing Expenses	964.04	689.09	39.9%	7.4%	6.9%
Admin. & Other Expenses	1,178.63	955.88	23.3%	9.1%	9.4%
Doubtful Debt Provision	121.22	95.39	27.1%	0.9%	1.0%
CSR Activities	18.42	16.37	12.5%	0.1%	0.2%
Total SGA	2,282.31	1,756.73	29.9%	17.5%	17.4%
EBIDTA	3,351.91	2,324.03	44.2%	26.1%	23.4%
Depreciation	782.86	610.96	28.1%	6.0%	6.1%
EBIT	2,569.05	1,713.07	50.0%	20.1%	17.3%
Other Income / (Loss)	283.17	271.98	4.1%	2.2%	2.7%
Exchange Gain / (Loss)	(222.34)	(16.37)	1258.2%	-1.7%	-0.2%
PBT	2,629.88	1,968.68	33.6%	20.6%	19.9%
Tax	753.70	550.88	36.8%	5.8%	5.5%
PAT	1,876.18	1,417.80	32.3%	14.8%	14.4%

Consolidated Balance Sheet

₹ Mn



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	As at March 31, 2013	As at March 31, 2012
Equity and Liabilities		
Equity Share Capital	400.00	400.00
Reserves & Surplus	9,782.55	8,005.12
Non-Current Liabilities	653.46	77.41
Current Liabilities	1,893.67	1,729.68
Total sources of Funds	12,729.68	10,212.21
Assets		
Fixed Assets	4,676.85	3,724.80
Deferred Tax asset (Net)	190.21	106.57
Long term loans & advances	197.69	230.94
Current Assets	3,291.12	2,735.09
Cash & Investments	4,373.81	3,414.81
Total uses of Funds	12,729.68	10,212.21



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Key Financials Ratios: Q4 FY13

Ratios, %	Q4 FY13	Q3 FY13	Change QoQ	Q4 FY12	Change YoY
Gross Margin	42.7%	43.5%	-0.8%	44.8%	-2.1%
S&M to Revenue	7.8%	7.6%	0.2%	6.5%	1.3%
G&A to Revenue	9.9%	11.2%	-1.3%	9.7%	0.2%
Total S, G&A to Revenue	17.7%	18.8%	-1.1%	16.2%	1.5%
EBIDTA Margin	25.0%	24.7%	0.3%	28.6%	-3.6%
EBIT Margin	18.7%	18.8%	-0.1%	21.7%	-3.0%
Profit before Tax	21.7%	21.3%	0.4%	20.4%	1.3%
Profit after Tax	15.6%	14.8%	0.8%	15.2%	0.4%
EPS - Basic, Before Prior Period, INR	13.42	12.82		10.72	
EPS - Diluted, Before Prior Period, INR	12.97	12.38		10.30	

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Fact Sheet*

*Changes made to the disclosures

Fact Sheet



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Revenue		Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Total Revenue, US \$ Mn	62.11	60.75	60.05	54.91	54.20	237.82	207.39
	%, q-o-q/ y-o-y growth	2.2%	1.2%	9.4%	1.3%	4.9%	14.7%	21.8%
	Revenue from Operations, INR Mn	3,339.59	3,329.85	3,268.64	3,007.04	2,706.24	12,945.12	10,003.11
	%, q-o-q / y-o-y	0.3%	1.9%	8.7%	11.1%	1.1%	29.4%	28.9%

Business Offerings: Revenue Mix	Revenue	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Product Engineering & Platform Solutions	82.5%	81.8%	81.1%	86.1%	87.9%	82.8%	91.2%
	IP Led	17.5%	18.2%	18.9%	13.9%	12.1%	17.2%	8.8%

Segments: Revenue Mix		Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Telecom	22.8%	26.1%	28.0%	24.2%	21.0%	25.3%	21.4%
	Infrastructure and Systems	66.5%	63.4%	62.4%	64.3%	67.6%	64.2%	67.5%
	Life Sciences	10.7%	10.5%	9.6%	11.5%	11.4%	10.5%	11.1%

Fact Sheet (Contd...)



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Geography: Revenue Mix		Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	North America	85.1%	85.1%	84.6%	84.4%	82.4%	84.8%	82.5%
	Europe	5.7%	6.1%	7.4%	6.9%	6.8%	6.5%	7.3%
	Asia-Pacific	9.2%	8.8%	8.0%	8.7%	10.8%	8.7%	10.2%

Onsite: Offshore: IP Led Revenue Mix	%	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Onsite	18.8%	17.0%	17.6%	19.3%	19.9%	18.2%	20.7%
	Offshore	63.7%	64.8%	63.5%	66.7%	68.0%	64.6%	70.5%
	IP Led	17.5%	18.2%	18.9%	13.9%	12.1%	17.2%	8.8%

Repeat Business	%	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
		78.2%	81.4%	81.7%	90.3%	83.9%	82.7%	90.4%



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Fact Sheet (Contd...)

Clients billed ¹	Nos.	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	FY13
	Product Engineering & Platform Solutions	279	264	254	254	406
	IP Led	418	394	80	76	510

¹ includes one time clients with overlap across business offerings

Revenue Concentration	%	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Top 1	21.6%	21.1%	20.7%	17.8%	17.2%	20.4%	16.1%
	Top 5	36.7%	37.3%	36.3%	33.5%	36.6%	34.7%	37.4%
	Top 10	47.9%	49.4%	47.0%	45.3%	48.8%	46.0%	48.6%

Client Engagement Size	Nos.	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Large > \$ 3Mn	15	14	15	13	11	15	11
	Medium > \$ 1Mn, < \$ 3Mn	29	29	32	35	26	29	26

Fact Sheet (Contd...)



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Yield ²	USD/p.p.m	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
		3,769	3,838	3,775	3,369	3,370	3,686	3,262

² Yield is computed as a ratio of revenue to billable person months excluding employees under training. Prior period numbers are restated accordingly

Billing Rates ³	USD/p.p.m	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
Onsite		14,014	12,772	12,863	12,789	12,603	13,113	12,669
Offshore		4,143	4,032	3,978	3,898	3,895	4,014	3,803

³ Billing rates exclude IP Led Revenue

Person Months ⁴	Nos.	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
Billable		16,479	15,827	15,909	16,300	16,082	64,515	63,582
Billed		10,303	10,487	10,274	10,112	10,168	41,176	41,219
IP Led		2,267	2,257	2,254	2,196	1,569	8,974	6,135

⁴ Billable person months comprises Product Engineering, Platform Solutions and IP Led person months. For clarity, IP Led person months have also been shown separately. Prior period numbers restated accordingly



Fact Sheet (Contd...)



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People Numbers		Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
	Technical	6,540	6,287	5,956	6,132	6,223	6,540	6,223
	Sales & Business Development	99	101	99	94	95	99	95
	Rest	331	331	315	310	310	331	310
	Grand Total	6,970	6,719	6,370	6,536	6,628	6,970	6,628

Attrition Rate	%	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
		14.4%	16.0%	16.9%	18.9%	18.3%	14.4%	18.3%

DSO	Days	Q4 FY 13	Q3 FY 13	Q2 FY 13	Q1 FY 13	Q4 FY 12	FY13	FY12
		65	67	64	68	65	65	65

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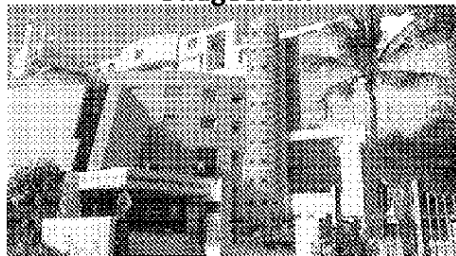
Thank you



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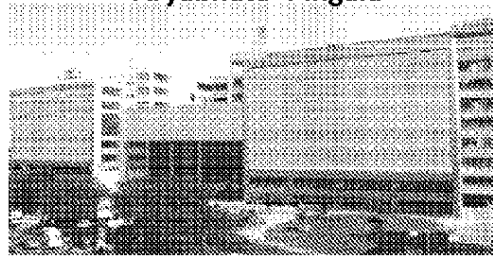
Persistent owned facilities

Bhageerath



Senapati Bapat Road, Pune

Aryabhata-Pingala



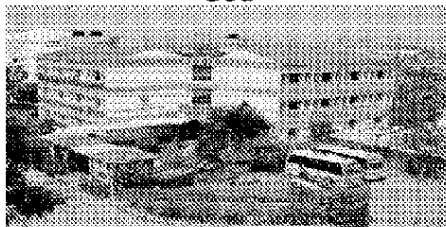
Karve Road, Pune

Panini



Senapati Bapat Road, Pune

Goa



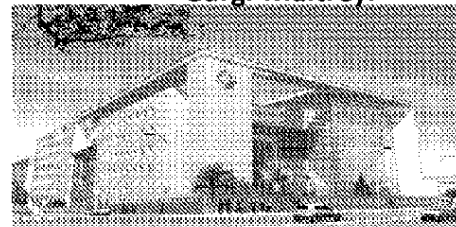
Verna, Goa

Rigveda-Yajurveda-Samaveda-Atharvaveda



Hinjawadi, Pune

Gargi-Maitreyi



MIDC, Parsodi, Nagpur

