



**Persistent Systems Q4 FY 2010-11 \$ Revenue Grows 23.9% Y-o-Y, 9.2% Q-o-Q; Full year FY 2010-11 \$ Revenue Increases by 33.7% with Rise in ₹ Profits by 21.5%**

**Pune, India – April 18, 2011:** [Persistent Systems](#) (BSE & NSE: PERSISTENT), a leader in outsourced software product development services, today announced its audited financial results for the quarter and year ended March 31, 2011 as approved by its Board of Directors.

**Consolidated Financial Highlights for the Quarter ended March 31, 2011:**

- Revenue was ₹ 2128.21 Million, representing a Y-o-Y growth of 23.9%, and a Q-o-Q growth of 9.2%.
- Revenue was US\$ 47.02 Million, representing a Y-o-Y increase of 25.9%, and Q-o-Q growth of 8.8%.
- EBITDA was ₹ 380.87 Million, against ₹ 383.24 Million Y-o-Y and ₹ 427.75 Million Q-o-Q.
- Profit After Tax (PAT) was ₹ 331.35 Million, against ₹ 396.77 Million Y-o-Y and ₹ 362.43 Million Q-o-Q.

**Consolidated Financial Highlights for the FY 2010-11:**

- Revenue was ₹ 7,758.41 Million, indicating a growth of 29.1% over the previous year 2009-10.
- Revenue was US\$ 170.24 Million, indicating a growth of 33.7% over the previous year 2009-10.
- EBITDA was ₹ 1,583.06 Million for FY 2010-11 as against ₹ 1,463.65 Million in the previous year 2009-10.
- Profit After Tax (PAT) was ₹ 1,397.37 Million, indicating an increase of 21.5%, over previous year 2009-10.
- Dividend: The Board of Directors at its meeting held on April 18, 2011 recommended a final dividend of ₹ 1.50 per share for Financial Year 2010-11. The payment of final dividend of ₹ 1.50 is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company. Including the first interim dividend of ₹ 2 per share and one time special dividend of ₹ 2 per share on the occasion of completion of twenty years of the company, declared at the Board meeting held on January 20, 2011, total dividend recommended for the year is ₹ 5.50 per share (₹ 2.50 per share for the previous year).

**Merger of Indian wholly owned subsidiaries in the Company:**

- Subject to the approval of shareholders and regulatory authorities, the Board of Directors has approved merging of Persistent eBusiness Solutions Limited (PeBS) and Persistent Systems and Solutions Limited (PSSL), both wholly owned subsidiaries, with Persistent Systems Limited.

Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems said, “FY 2010-11 has been a significant year for us, and it also marked our twentieth year of operations. As we start our third decade, I am excited about the opportunities that lie ahead.”

Dr. Deshpande further added, “Our passion and commitment to invest in new technologies continues and we are excited about the market opportunities in new technology areas such as cloud computing, analytics, mobility and collaboration. We at Persistent Systems have observed significant growth in each of these four areas and are exploring ways to take best advantage of these new advances for building products for our customers. We are well poised for growth and we expect FY

2011-12 will continue to be another exciting year of opportunities for us to contribute to the success of our customers and stakeholders.”

#### **Key Quarter Highlights:**

- Company enters into a [joint venture with Sprint Nextel](#).
- [Acquires the OPD business of Infospectrum, Inc.](#) and its subsidiary - Infospectrum India Private Limited.
- One Million by One Million [\(1M/1M\) initiative announces partnership with Persistent Systems](#) to connect entrepreneurs to customers. The 1M/1M initiative has a goal to help a million entrepreneurs reach \$1 million in revenue.
- [Ranked Fifth](#) in PwC Global Software 100 Leaders 2011 List (India Region).
- Wins the Asia's Best Employer Brand Award 2010-11 in the western region for India in the category Managing Health at Workplace.
- Awarded the 'CFO100 Roll of Honor' by CFO India magazine, category - Winning Edge' in Raising Capital / Capital Restructuring.
- Recognized as R&D centre by Department of Scientific and Industrial Research (DSIR).
- All facilities of Persistent Systems Limited in Pune, Nagpur, Goa and Hyderabad certified by ISO 27001:2005 – Information Security Management Systems.
- Active customers were 302 as on March 31, 2011 as compared to 293 on March 31, 2010.
- Number of employees as on March 31, 2011 were 6,360 as compared to 4,662 on March 31, 2010.

#### **About Persistent Systems:**

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is recognized as an award-winning technology company specializing in [software product development services](#). With 6,300+ employees, innovative business models, and reusable assets and frameworks, Persistent helps customers increase revenues and margins, and enhance brand value. Persistent Systems has delivered over 3,000 software product releases in their last five years and has 300+ customers. The company has developed proven processes for the entire product lifecycle which reduce time-to-market while delivering consistent quality and customer satisfaction – as evidenced by customer partnerships that span many years. For more information, please visit: [www.persistentsys.com](http://www.persistentsys.com).

#### **Forward-looking and Cautionary Statements:**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, our revenues highly dependent on customers located in the United States, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, concentration of major operations of the Company in one city, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal

restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

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