

October 23, 2024

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
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT**Ref: Scrip Code: 533179**

Dear Sir/Madam,

Sub: Submission of the Newspaper Advertisement under Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'), and all other applicable regulations, if any, we enclose the copies of the newspaper advertisements published on Wednesday, October 23, 2024, regarding the audited financial results of the Company for the quarter and half year ended on September 30, 2024, as specified in Regulation 33 of the SEBI LODR Regulations.

The details of the publication are as follows:

Sr. No	Newspaper	Language	Editions
1.	Financial Express	English	All
2.	Loksatta	Marathi	Pune

We request you to take the same on your records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,

For Persistent Systems Limited

Amit Atre
Company Secretary
ICSI Membership No.: A20507

India's data centre capacity to double to 2,100 MW by FY27: Icra

PRESS TRUST OF INDIA
New Delhi, October 22

efforts, according to credit rating agency Icra. The current capacity stands at 950 MW, with major players like NTT Global Data Centers, CtrlS Data Centres, STT Global Data Centers, Sify Technologies and Nxtra Data controlling 85% of the market (as of March 2024), Icra

said in a statement. Icra Vice President Anupama Reddy said the surge in data generation and the push for data localisation are driving a transformative shift in India's data centre landscape. "The low data tariff plans, access to affordable smartphones, adoption of new tech-

nologies and growing user base of social media, e-commerce, gaming and OTT platforms are some of the key triggers for data explosion," she said. Moreover, artificial intelligence (AI) led demand, which is expected to increase multi-fold in the next 3-5 years, presents significant opportunities.

Around 95% of the existing capacity is in six cities with Mumbai and Chennai leading the race, Icra said. Mumbai remains the focal point for data centre development, contributing over 50% of existing capacity due to its strategic advantages in connectivity and power reliability,

and is expected to remain the key location for the upcoming data centre capacity in India. As demand for co-location services grows, particularly from hyperscalers and sectors like banking and IT, revenues for data centres are projected to rise sharply by 23-25% YoY in FY2025, Icra said.

DAP shortage dampens rabi prospects

DAP is needed at the early growth stage of root development

HARISH DAMODARAN
New Delhi, October 22

A SHORTAGE OF di-ammonium phosphate (DAP), a key fertiliser required during sowing, is undermining crop production prospects for the current rabi season.

This, even as high prices, plus a good monsoon (7.6% above-average rainfall for the country as a whole during June-September) and major reservoirs being filled to over 87% of aggregate storage capacity (against below 73% this time last year), have enthused farmers to plant more area.

"For wheat, at least one 50-kg bag of DAP is required per acre and this has to be applied at the time of sowing along with the seeds. Right now, both DAP and 12:32:16 (complex fertiliser) are in short supply. I hope the situation will improve once plantings take off in November (post-Diwali)," said Pritam Singh Hanjra, a farmer from Uralna Khurd village in Madhura tehsil of Haryana's Panipat.

DAP contains 46% phosphorus or P, a nutrient crops need at the early growth stage of root establishment and development. Alternatives to DAP include complex fertilisers containing nitrogen (N), P, potassium (K) and sulphur (S) in varying proportions, such as 12:32:16:0, 20:20:0:13 and single super phosphate or SSP (0:16:0:11). These have much less P content compared to DAP.

While there is still time for wheat sowing, potato plantings have already commenced. A tuber crop that grows underground, potato requires 3 bags of DAP per acre. "Farmers who manage to get DAP are having to shell out ₹1,600-1,650 per bag, more than the government-fixed maximum retail price (MRP) of ₹1,350," said Doonagar Singh Chaudhary, a cold store owner at Khandauli, a large potato-growing belt near Agra in Uttar Pradesh.

While high prices - table potatoes are selling from cold stores at ₹1,800-2,200/quintal - have made farmers very keen to plant this time, they also have to pay more for DAP and seed.

"Seed potato prices are currently ₹2,000-2,500/quintal, whereas last year it was only ₹1,000-1,200," added Chaudhary. According to official data, the all-India sales of DAP, at 45.72 lakh tonnes during April-September 2024, were 27.2%, lower than the 62.83 lakh tonnes for April-September 2023.

Imports (19.67 lakh tonnes versus 34.53 lakh tonnes) and domestic production (21.53 lakh tonnes versus 23.29 lakh tonnes) of the fertiliser, too, were lower for this period relative to last year.

Trai floats paper on network authorisations

PRESS TRUST OF INDIA
New Delhi, October 22

THE TELECOM REGULATORY Authority of India (Trai) on Tuesday floated a discussion paper on the terms and conditions of network authorisations to be granted under the Telecom Act, 2023.

The Department of Telecommunications (DoT) approached Trai through a letter dated July 26, 2024, asking it to provide recommendations on terms and conditions, including fees or charges, for authorisation to establish, operate, maintain or expand the telecommunication network as per the provisions of the Telecommunications Act, 2023. Subsequently, through another letter dated October 17, 2024, the DoT requested Trai to consider an authorisation for a satellite communication network under the Telecommunications Act, 2023.

"In this regard, a consultation paper on 'the Terms and Conditions of Network Authorisations to be Granted Under the Telecommunications Act, 2023' has been placed on the Trai's website (www.trai.gov.in) for seeking comments/counter comments from stakeholders," it said. Stakeholders have been asked to submit written comments and counter comments on the issues raised in the consultation paper by November 12, 2024 and November 19, 2024, respectively.

Trai has asked whether there is a need to merge the scopes of infrastructure provider-I (IP-I) and digital connectivity infrastructure provider (DCIP) authorisation into a single authorisation, and if so, what should be the eligibility conditions for the grant of the merged authorisation, the scope of operation, validity period and terms and conditions for the same.

In the consultation paper, Trai has also sought stakeholders' views on which telecommunication equipment/elements should be included in the ambit of 'in-building solution' (IBS). The regulator has asked if there is a need to make any changes in the eligibility conditions, area of operation, validity period of authorisation, scope, and terms and norms of the content delivery network (CDN) authorisation, as recommended by Trai in November 2022, and if so, what changes are desired in terms of eligibility conditions, area of operation, validity period of authorisation, scope, and other norms of CDN authorisation. Notably, the Trai paper also poses questions about Satellite Earth Station Gateway authorisation. "Whether there is a need to make any changes in the eligibility conditions, area of operation, validity period of authorisation, scope, and terms & conditions (general, technical, operational, security) of the Satellite Earth Station Gateway (SESG) authorisation, as recommended by Trai on November 29, 2022? If yes, what changes should be made in the eligibility conditions, area of operation, validity period of authorisation, scope, and terms & conditions (general, technical, operational, security, etc) of the SESG authorisation," the regulators asked.



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Consolidated Audited Statement of Profit and Loss of Persistent Systems Limited for the quarter and half year ended September 30, 2024

Sr. No.	Particulars	Quarter ended			Half year ended			Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	
In ₹ Million								
1	Income							
2	Revenue from operations	28,971.51	27,371.70	24,116.70	56,343.21	47,328.45	98,215.87	
3	Other income	465.20	306.40	372.82	771.60	589.29	1,280.20	
4	Total Income	(14+2) 29,436.71	27,678.10	24,489.52	57,114.81	47,917.74	99,496.07	
5	Expenses							
6	Employee benefits expense	17,252.67	15,735.04	15,343.60	32,987.71	29,283.94	59,609.70	
7	Cost of professionals	4,256.33	4,216.82	2,415.55	8,473.15	4,787.29	11,492.70	
8	Finance costs	182.33	141.14	122.83	323.47	248.80	467.27	
9	Depreciation and amortisation expense	744.96	711.97	743.97	1,456.93	1,507.25	3,093.73	
10	Other expenses (net of 9)	2,655.22	2,867.71	2,305.94	5,522.93	5,462.34	10,356.61	
11	Total expenses	25,091.51	23,672.68	20,931.89	48,764.19	41,289.62	85,020.01	
12	Profit before tax	(3-4) 4,345.20	4,005.42	3,557.63	8,350.62	6,628.12	14,476.06	
13	Tax expense							
14	Current tax	1,227.73	821.28	977.87	2,049.01	1,892.32	3,679.65	
15	Deferred tax charge / (credit)	(132.50)	119.99	(46.31)	(12.51)	(177.52)	(211.69)	
16	Tax (credit) / charge in respect of earlier period / year	-	-	(6.61)	-	(7.04)	73.19	
17	Total tax expense	1,095.23	941.27	924.95	2,036.50	1,707.76	3,541.15	
18	Profit for the period / year	(5-6) 3,249.97	3,064.15	2,632.68	6,314.12	4,920.36	10,934.91	
Other comprehensive income								
A. Items that will not be reclassified to profit or loss								
19	Remeasurements of the defined benefit (liabilities) / asset	(6.62)	176.94	1.92	170.32	(18.33)	(98.29)	
20	Income tax effect on above	1.74	(44.61)	0.54	(42.87)	4.61	21.29	
21	Total	(4.88)	132.33	2.46	127.45	(13.72)	(77.00)	
B. Items that will be reclassified to profit or loss								
22	Effective portion of cash flow hedge	(115.61)	69.57	(202.83)	(46.04)	5.24	21.59	
23	Income tax effect on above	29.10	(13.24)	52.10	11.59	(0.27)	8.02	
24	Exchange differences in translating the financial statements of foreign operations	563.10	132.24	1,566.42	695.34	1,380.83	104.82	
25	Total other comprehensive income for the period / year	(A+B) 471.71	316.63	1,418.15	788.34	1,372.08	57.43	
26	Total comprehensive income for the period / year (Comprising Profit and Other Comprehensive Income for the period / year)	(7+8) 3,721.68	3,380.78	4,050.83	7,102.46	6,292.44	10,992.34	
27	Paid-up equity share capital (Face value of share ₹ 5 each)	779.25	770.25	769.25	779.25	769.25	770.25	
28	Other equity excluding revaluation reserves	-	-	-	-	-	48,806.82	
29	Earnings per equity share (in ₹) (Nominal value of share ₹ 5 each) (Post-split)							
30	Basic	21.19	20.09	17.91	41.28	32.76	72.44	
31	Diluted	20.98	19.89	17.11	40.87	31.99	71.07	
32	Dividend per share (in ₹) (Nominal value per share ₹ 5 each) (Post-split)							
33	Interim dividend	-	-	-	-	-	16.00	
34	Final dividend	-	-	-	-	-	19.00	
35	Total dividend	-	-	-	-	-	26.00	

Audited consolidated statement of assets and liabilities

Particulars	In ₹ Million		
	As at September 30, 2024	As at September 30, 2023	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4,553.76	4,457.94	4,420.03
Capital work-in-progress	151.89	415.68	218.73
Right of use assets	3,034.90	2,286.44	2,307.18
Goodwill	10,967.39	10,865.27	10,912.56
Other intangible assets	5,810.07	5,052.16	4,574.95
Intangible assets under development	361.79	-	116.53
Financial assets			
- Trade receivables	577.23	741.49	730.18
- Investments	6,283.24	4,554.24	5,539.14
- Other financial assets	788.78	626.37	691.08
Deferred tax assets (net)	1,508.69	1,310.06	1,462.80
Income tax assets (net)	162.22	-	387.05
Other non-current assets	1,213.23	1,025.31	1,247.28
Total Non-current assets	35,411.19	31,334.96	32,607.49
Current assets			
Financial assets			
- Investments	1,758.24	3,284.77	2,726.54
- Trade receivables	21,221.66	15,797.87	16,761.13
- Cash and cash equivalents	5,999.64	4,394.72	6,625.15
- Bank balances other than cash and cash equivalents	3,870.77	3,235.24	3,603.71
- Other financial assets	8,031.69	6,166.15	6,621.83
Current tax assets (net)	-	389.41	-
Other current assets	6,497.04	3,835.97	5,230.49
Total current assets	47,379.04	37,104.13	41,568.85
TOTAL ASSETS	82,790.23	68,439.09	74,176.34
EQUITY AND LIABILITIES			
Equity			
Equity share capital	779.25	769.25	770.25
Other equity	54,863.93	43,417.35	48,806.82
Total Equity	55,643.18	44,186.60	49,577.07
Liabilities			
Financial liabilities			
- Borrowings	-	931.44	99.15
- Lease liabilities	2,158.03	1,627.03	1,608.09
- Other financial liabilities	541.06	-	-
Other non-current liabilities	63.09	25.63	44.44
Deferred tax liabilities (net)	133.49	-	121.92
Provisions	2.18	481.55	546.96
Total Non-current liabilities	2,897.85	3,065.65	2,420.56
Current liabilities			
Financial liabilities			
- Borrowings	2,632.38	2,242.08	1,974.04
- Lease liabilities	975.42	748.50	830.01
- Trade payables	-	-	-
- Total outstanding dues of micro and small enterprises	61.58	19.15	49.63
- Total outstanding dues of creditors other than micro and small enterprises	10,308.80	6,406.61	8,088.99
- Other financial liabilities	1,984.28	5,702.71	3,718.27
Other current liabilities	5,042.22	2,168.38	3,639.82
Provisions	2,912.71	3,245.66	3,330.66
Income tax liabilities (net)	331.81	653.75	547.29
Total current liabilities	24,249.20	21,186.84	22,178.71
TOTAL EQUITY AND LIABILITIES	82,790.23	68,439.09	74,176.34

Audited unconsolidated financial information

Particulars	Quarter ended			Half year ended			Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	
In ₹ Million							
Revenue from operations (net)	28,470.60	26,913.96	16,693.74	55,388.02	32,139.02	65,142.17	
Profit before tax	4,094.61	3,402.83	3,889.61	7,493.39	7,119.81	13,165.29	
Profit after tax	2,859.58	2,479.41	2,983.95	5,338.94	5,419.44	9,856.65	

Segment Revenue, Results and Capital Employed

The operating segments are:
a. Banking, Financial Services and Insurance (BFSI)
b. Healthcare & Life Sciences
c. Software, Hi-Tech and Emerging Industries

Sr. No.	Particulars	Quarter ended			Half year ended			Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024	
In ₹ Million								
1	Segment revenue							
2	- Banking, Financial Services and Insurance	9,117.37	8,431.59	7,791.18	17,548.96	15,528.12	31,385.58	
3	- Healthcare & Life Sciences	8,065.27	7,310.97	6,657.41	15,376.24	8,966.65	20,880.32	
4	- Software, Hi-Tech and Emerging Industries	11,788.87	11,629.14	11,665.11	23,418.00	22,833.68	45,949.97	
5	Total	28,971.51	27,371.70	24,116.70	56,343.20	47,328.45	98,215.87	
6	Less: Inter segment revenue	-	-	-	-	-	-	
7	Net sales / income from operations	28,971.51	27,371.70	24,116.70	56,343.20	47,328.45	98,215.87	
8	Segment results i.e. profit before tax, interest and depreciation and amortisation							
9	- Banking, Financial Services and Insurance	3,387.63	2,780.78	2,990.29	6,168.41	5,985.21	11,523.86	
10	- Healthcare & Life Sciences	3,106.66	2,698.59	2,178.12	5,807.25	4,245.79	8,671.22	
11	- Software, Hi-Tech and Emerging Industries	3,233.94	2,788.70	2,939.29	6,022.64	5,522.80	11,804.66	
12	Total	9,730.23	8,268.07	8,107.70	17,998.30	15,753.80	31,999.74	
13	Less:							
14	- Finance costs	182.33	141.14	122.83	323.47	248.80	467.27	
15	- Other un-allocable expenses	5,667.90	4,427.91	4,800.06	10,095.81	9,466.17	18,336.61	
16	Un-allocable income	465.2						

