

Persistent Systems Limited

Regd. Office : 'Bhageerath', 402, Senapati Bapat Road, Pune 411 016, India
www.persistentsys.com



Audited consolidated financial results of Persistent Systems Limited for the quarter ended June 30, 2012

₹ in Million except for Share data

Sr. No.	Particulars	Quarter ended			Year ended March 31, 2012
		June 30, 2012	March 31, 2012	June 30, 2011	
1	Income				
	Income from operations (net)	3,007.04	2,706.24	2,237.84	10,003.11
	Total Income	3,007.04	2,706.24	2,237.84	10,003.11
2	Expenses				
	- Employee benefit expenses	1,629.25	1,508.84	1,407.80	5,990.54
	- Cost of technical professionals	135.22	104.59	111.03	416.75
	- Depreciation and amortization expenses	184.52	185.99	126.45	610.96
	- Other expenses	557.20	485.11	330.02	1,351.95
	Total Expenses	2,506.19	2,284.53	1,975.30	8,370.20
3	Profit from operations before other income, finance cost and exceptional items	(1-2) 500.85	421.71	262.54	1,632.91
4	Other income	74.71	130.79	137.80	335.77
5	Profit from ordinary activities before finance cost and exceptional items	(3+4) 575.56	552.50	400.34	1,968.68
6	Finance cost	0.09	---	---	---
7	Profit from ordinary activities after finance cost but before exceptional items	(5-6) 575.47	552.50	400.34	1,968.68
8	Exceptional items	---	---	---	---
9	Profit (+)/Loss (-) from ordinary activities before tax	(7+8) 575.47	552.50	400.34	1,968.68
10	Tax expenses	159.69	140.33	124.66	550.88
11	Net Profit (+)/Loss (-) from ordinary activities after tax	(9-10) 415.78	412.17	275.68	1,417.80
12	Extra-ordinary items	---	---	---	---
13	Net Profit (+)/Loss (-) for the period	(11-12) 415.78	412.17	275.68	1,417.80
	Paid-up equity share capital (Face value of share ₹ 10 each)	400.00	400.00	400.00	400.00
	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	8,005.12	7,071.07	7,071.07	7,071.07
	Earnings per share (EPS) in ₹				
	Before extra ordinary items (not annualised)				
	- Basic	10.80	10.72	7.23	37.02
	- Diluted	10.39	10.30	6.89	35.45
	After extra ordinary items (not annualised)				
	- Basic	10.80	10.72	7.23	37.02
	- Diluted	10.39	10.30	6.89	35.45
	Dividend per share				
	Interim dividend	---	---	---	3.50
	Final dividend	---	2.50	---	2.50
	Total dividend	---	2.50	---	6.00
	Particulars of shareholding				
	Public shareholding				
	- Number of shares	24,418,730	24,418,730	24,443,783	24,418,730
	- Percentage of shareholding	61.05	61.05	61.11	61.05
	Promoters and promoter group shareholding				
	Pledged / encumbered				
	- Number of shares	---	---	---	---
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	---	---	---	---
	Non-encumbered				
	- Number of shares	15,581,270	15,581,270	15,556,217	15,581,270
	- Percentage of shares (as a % of the total share capital of the Company)	38.95	38.95	38.89	38.95
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00

Note : The audited unconsolidated results of Persistent Systems Limited for the quarter ended June 30, 2012 are available on our website 'www.persistentsys.com'

Segment wise Revenue, Results and Capital Employed

₹ in Million

Sr. No.	Particulars	Quarter ended			Year ended March 31, 2012
		June 30, 2012	March 31, 2012	June 30, 2011	
1	Segment revenue				
	- Infrastructure and Systems	1,840.31	1,830.41	1,518.69	6,748.25
	- Telecom and Wireless	837.50	565.35	497.15	2,137.66
	- Life Sciences and Healthcare	329.23	310.48	222.00	1,117.20
	Total	3,007.04	2,706.24	2,237.84	10,003.11
2	Less: Inter segment revenue	---	---	---	---
3	Net sales/income from operations	3,007.04	2,706.24	2,237.84	10,003.11
4	Segment results profit (+)/Loss (-) before tax, interest and depreciation and amortization				
	- Infrastructure and Systems	856.38	759.70	542.12	2,775.37
	- Telecom and Wireless	461.57	329.54	271.06	1,224.88
	- Life Sciences and Healthcare	168.64	179.30	133.85	657.15
	Total	1,486.59	1,268.54	947.03	4,657.40
5	Less:				
	- Finance cost	0.09	---	---	---
	- Other un-allocable expenses	985.74	846.83	684.49	3,024.49
6	Un-allocable income	74.71	130.79	137.80	335.77
7	Total profit before tax and exceptional/prior period items	575.47	552.50	400.34	1,968.68

Notes for segment wise information:

Segment wise capital employed

Segregation of assets (other than trade receivables), liabilities, depreciation and amortization and other non-cash expenses into various reportable segments have not been presented as the assets are used interchangeably between segments and the Group is of the view that it is not practical to reasonably allocate liabilities and other non-cash expenses to individual segments and an ad-hoc allocation will not be meaningful.

Audited Consolidated Statement of Assets and Liabilities

₹ in Million

Particulars	As at		
	June 30, 2012	June 30, 2011	March 31, 2012
A Equity and liabilities			
I Shareholders' funds			
- Share capital	400.00	400.00	400.00
- Reserves and surplus	8,300.60	7,355.86	8,005.12
Sub-total - Shareholders' funds	8,700.60	7,755.86	8,405.12
II Non current liabilities			
- Long term borrowings	14.29	---	6.54
- Other long term liabilities (net)	---	76.27	---
- Long-term provisions	72.33	73.28	70.87
Sub-total - Non-current liabilities	86.62	149.55	77.41
III Current liabilities			
- Trade payables	491.42	592.77	289.13
- Other current liabilities	1,084.86	428.47	590.09
- Short term provisions	598.61	474.52	781.19
Sub-total - Current liabilities	2,174.89	1,495.76	1,660.41
Total Equity and liabilities	10,962.11	9,401.17	10,142.94
B Assets			
I Non-current assets			
- Fixed assets	3,694.08	3,133.84	3,724.80
- Non-current investment	122.74	---	122.74
- Deferred tax assets (net)	155.33	73.24	106.57
- Long term loans and advances	148.12	163.55	230.94
- Other non-current assets	21.37	14.51	22.16
Sub-total - Non-current assets	4,141.64	3,385.14	4,207.21
II Current assets			
- Current investments	2,146.36	2,172.00	1,915.24
- Trade receivables	2,427.30	1,718.86	2,032.72
- Cash and bank balances	1,326.68	1,045.44	1,354.67
- Short term loans and advances	541.13	825.20	451.36
- Other current assets	379.00	254.53	181.74
Sub-total - Current assets	6,820.47	6,016.03	5,935.73
Total - Assets	10,962.11	9,401.17	10,142.94

Audited unconsolidated financial information

₹ in Million

Sr. No.	Particulars	Quarter ended			Year ended March 31, 2012
		June 30, 2012	March 31, 2012	June 30, 2011	
1	Sale of software services	2,342.70	2,164.72	1,713.08	8,103.64
2	Profit before tax	549.45	493.51	412.67	1,900.98
3	Profit after tax	401.97	362.90	291.38	1,373.87

Notes :

- The audited financial statements for the quarter ended June 30, 2012, have been taken on record by the Board of Directors at its meeting concluded on July 19, 2012, as recommended by the Audit Committee at its meeting held on July 18, 2012. The statutory auditors have expressed an unqualified audit opinion.
- The audited financial statements are prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) and in terms of revised Schedule VI to the Companies Act, 1956. The financial information presented above is extracted from and is harmonized to conform with, the audited financial statements.
- Updates from Annual General Meeting held on July 19, 2012: (a) Members passed all the resolutions pertaining to business listed in the Notice of the said Annual General Meeting unanimously (b) Members approved the final dividend of ₹ 2.50 per share for FY 2011-12. The Company had paid an interim dividend of ₹ 3.50 per share during FY 2011-12. The total dividend for FY 2011-12 is ₹ 6.00 per share as against ₹ 5.50 per share (including one-time special dividend of ₹ 2.00 per share) for FY 2010-11.
- Figures for the previous periods/year have been regrouped wherever necessary to conform to current period presentation.
- Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended June 30, 2012.

Nature of Investor complaints	Opening Balance	Additions	Disposal	Closing Balance
Non-IPO Related	---	1	1	---
IPO Related	---	---	---	---

By order of Board of Directors of Persistent Systems Limited

Pune
July 19, 2012

Dr. Anand Deshpande
Chairman and Managing Director

Kiran Umroorkar
Director

For risks and uncertainties relating to forward-looking statements, please visit our website 'www.persistentsys.com'