

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

in Rs. Million except for Share data

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
1	Income				
	Income from operations (net)	2,342.70	2,164.72	1,713.08	8,103.64
	Total Income	2,342.70	2,164.72	1,713.08	8,103.64
2	Expenses				
	- Employee benefit expenses	1,077.10	1,057.88	948.01	4,298.76
	- Cost of technical professionals	238.40	174.74	143.07	632.40
	- Depreciation and amortization expense	147.19	161.35	114.57	564.39
	- Other expenses	406.04	397.50	241.58	1,030.87
	Total Expenses	1,868.73	1,791.47	1,447.23	6,526.42
3	Profit from operations before other income, finance cost and exceptional items (1-2)	473.97	373.25	265.85	1,577.22
4	Other income	75.57	120.26	146.82	323.76
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	549.54	493.51	412.67	1,900.98
6	Finance cost	0.09	-	-	-
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	549.45	493.51	412.67	1,900.98
8	Exceptional items	-	-	-	-
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	549.45	493.51	412.67	1,900.98
10	Tax expenses	147.48	130.61	121.29	527.11
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	401.97	362.90	291.38	1,373.87
12	Extra-ordinary items	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	401.97	362.90	291.38	1,373.87
	Paid-up equity share capital	400.00	400.00	400.00	400.00
	(Face value of share Rs. 10 each)				
	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	7,977.43	7,043.37	7,043.37	7,043.37
	Earnings per share (EPS) in Rs.				
	Before exceptional / prior period item (not annualised)				
	- Basic	10.44	9.44	7.64	35.87
	- Diluted	10.05	9.07	7.28	34.35
	After exceptional / prior period item (not annualised)				
	- Basic	10.44	9.44	7.64	35.87
	- Diluted	10.05	9.07	7.28	34.35
	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	38.95	38.95	38.89	38.95
	(as a % of the total share capital of the Company)				
	- Percentage of shares	100.00	100.00	100.00	100.00
	(as a % of the total share holding of promoter and promoter group)				

Audited unconsolidated statement of assets and liabilities

in Rs. 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	8,209.05	7,342.79	7,977.43
	Sub-total - Shareholders' funds	8,609.05	7,742.79	8,377.43
II	Non current liabilities			
	- Long term borrowings	14.29	-	6.54
	- Other long term liabilities (net)	-	76.27	-
	- Long-term provisions	72.33	71.27	70.87
	Sub-total - Non-current liabilities	86.62	147.54	77.41
III	Current liabilities			
	- Trade payables	501.45	552.06	208.54
	- Other current liabilities	838.24	244.62	450.36
	- Short term provisions	349.72	237.44	523.19
	Sub-total - Current liabilities	1,689.41	1,034.12	1,182.09
	Total Equity and liabilities	10,385.08	8,924.45	9,636.93
B	Assets			
I	Non-current assets			
	- Fixed assets	3,257.60	2,984.12	3,310.67
	- Non-current investment	700.30	190.10	700.30
	- Deferred tax assets (net)	108.24	65.72	76.49
	- Long term loans and advances	252.67	205.32	343.96
	- Other non-current assets	21.37	2.18	22.16
	Sub-total - Non-current assets	4,340.18	3,447.44	4,453.58
II	Current assets			
	- Current investments	2,146.36	2,163.98	1,915.24
	- Trade receivables	2,089.69	1,296.16	1,660.40
	- Cash and bank balances	981.13	872.18	1,043.99
	- Short term loans and advances	539.44	925.36	440.25
	- Other current assets	288.28	219.33	123.47
	Sub-total - Current assets	6,044.90	5,477.01	5,183.35
	Total - Assets	10,385.08	8,924.45	9,636.93

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 Rs 2.50 per share for FY2011-12. The Company had paid an interim dividend of Rs 3.50 per share during FY2011-12. The total dividend for FY2011-12 is Rs. 6.00 per share as against Rs. 5.50 per share (including one-time special dividend of Rs. 2.00 per share) for FY2010-11
- The Company received the order of Honourable High Court of Bombay on February 3, 2012 of the scheme of amalgamation of PeBS and PSSSL, subsidiaries of the Company which have been merged with the Company with effect from April 1, 2011, the Appointed Date. Hence, the comparative figures for the quarter ended June 30, 2011 have not been restated to include the figures of PSSSL and PeBS, as the Company completed the process of amalgamation on March 16, 2012 by filing of the above court order with the Registrar of Companies. Had the comparative figures for the quarter ended June 30, 2011 been restated to include the figures of PSSSL and PeBS, the Profit before tax for the quarter ended June 30, 2011 would have decreased by Rs. 2.53 million.
- 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

Nature of Investor complaints	Opening Balance	Additions	Disposals	Closing Balance
Non-IPO Related	-	-	-	-
IPO Related (Non-receipt of shares)	-	1	1	-

Segment wise Revenue, Results and Capital Employed

in Rs. Million

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2012	March 31, 2012	June 30, 2011	March 31, 2012
1	Segment revenue				
	- Infrastructure and Systems	1,612.89	1,616.33	1,170.93	5,805.98
	- Telecom and Wireless	501.60	331.28	375.95	1,508.39
	- Life Sciences and Healthcare	228.21	217.11	166.20	789.27
	Total	2,342.70	2,164.72	1,713.08	8,103.64
2	Less: Inter segment revenue	-	-	-	-
3	Net sales/income from operations	2,342.70	2,164.72	1,713.08	8,103.64
4	Segment results profit (+)/Loss (-) before tax, interest and depreciation and amortization				
	- Infrastructure and Systems	984.34	942.61	601.80	2,684.12
	- Telecom and Wireless	259.54	148.76	181.47	742.57
	- Life Sciences and Healthcare	146.36	141.54	91.69	482.18
	Total	1,390.24	1,232.91	874.96	3,908.87
5	Less:				
	- Finance cost	0.09	-	-	-
	- Other un-allocable expenses	916.27	859.66	609.11	2,331.65
6	Un-allocable income	75.57	120.26	146.82	323.76
7	Total profit before tax and exceptional/prior period items	549.45	493.51	412.67	1,900.98

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 company 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.

By order of Board of Directors of Persistent Systems Limited

Pune
July 19, 2012

Dr. Anand Deshpande
Chairman and Managing Director

Kiran Umrootkar
Director

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