

Persistent Systems Limited

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



PERSISTENT

Audited consolidated financial results of Persistent Systems Limited for the quarter and half year ended September 30, 2012

Audited Consolidated Statement of Assets and Liabilities

₹ in Million except for Share data

₹ in Million

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended March 31, 2012
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	
1	Income						
	Income from operations (net)	3,268.64	3,007.04	2,381.73	6,275.68	4,619.57	10,003.11
	Total Income	3,268.64	3,007.04	2,381.73	6,275.68	4,619.57	10,003.11
2	Expenses						
	- Employee benefit expenses	1,742.07	1,629.25	1,550.49	3,371.32	2,958.29	5,990.54
	- Cost of technical professionals	137.12	135.22	81.12	272.34	192.15	416.75
	- Depreciation and amortization expense	189.06	184.52	139.51	373.58	265.96	610.96
	- Other expenses	763.48	557.20	383.19	1,228.52	698.78	1,351.95
	Total Expenses	2,831.73	2,506.19	2,154.31	5,245.76	4,115.18	8,370.20
3	Profit from operations before other income, finance cost and exceptional items	(1-2) 436.91	500.85	227.42	1,029.92	504.39	1,632.91
4	Other income	185.97	74.71	223.74	168.52	347.11	335.77
5	Profit from ordinary activities before finance cost and exceptional items	(3+4) 622.88	575.56	451.16	1,198.44	851.50	1,968.68
6	Finance cost	0.09	0.09	-	0.18	-	-
7	Profit from ordinary activities after finance cost but before exceptional items	(5-6) 622.79	575.47	451.16	1,198.26	851.50	1,968.68
8	Exceptional items	-	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary activities before tax	(7+8) 622.79	575.47	451.16	1,198.26	851.50	1,968.68
10	Tax expenses	176.32	159.69	127.05	336.01	251.71	550.88
11	Net Profit (+)/Loss (-) from ordinary activities after tax	(9-10) 446.47	415.78	324.11	862.25	599.79	1,417.80
12	Extra-ordinary items	-	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period	(11-12) 446.47	415.78	324.11	862.25	599.79	1,417.80
	"Paid-up equity share capital (Face value of share ₹ 10 each)"	400.00	400.00	400.00	400.00	400.00	400.00
	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	8,005.12	8,005.12	7,071.07	8,005.12	7,071.07	7,071.07
	Earnings per share (EPS) in ₹						
	Before extra ordinary items (not annualised)						
	- Basic	11.58	10.80	8.48	22.37	15.71	37.02
	- Diluted	11.16	10.39	8.10	21.56	14.99	35.45
	After extra ordinary items (not annualised)						
	- Basic	11.58	10.80	8.48	22.37	15.71	37.02
	- Diluted	11.16	10.39	8.10	21.56	14.99	35.45
	Dividend per share						
	Interim dividend	-	-	-	-	-	3.50
	Final dividend	-	-	-	-	-	2.50
	Total dividend	-	-	-	-	-	6.00
	Particulars of shareholding						
	Public shareholding						
	- Number of shares	24,418,730	24,418,730	24,421,430	24,418,730	24,421,430	24,418,730
	- Percentage of shareholding	61.05	61.05	61.05	61.05	61.05	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	15,578,570	15,581,270	15,578,570	15,581,270
	- Percentage of shares (as a % of the total share capital of the Company)	38.95	38.95	38.95	38.95	38.95	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	100.00	100.00

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

Segment wise Revenue, Results and Capital Employed

₹ in Million

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended March 31, 2012
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	
1	Segment revenue						
	- Infrastructure and Systems	2,038.73	1,840.31	1,602.26	3,879.04	3,120.95	6,748.25
	- Telecom and Wireless	914.56	837.50	529.39	1,752.06	1,026.54	2,137.66
	- Life Sciences and Healthcare	315.35	329.23	250.08	644.58	472.08	1,117.20
	Total	3,268.64	3,007.04	2,381.73	6,275.68	4,619.57	10,003.11
2	Less: Inter segment revenue	-	-	-	-	-	-
3	Net sales/income from operations	3,268.64	3,007.04	2,381.73	6,275.68	4,619.57	10,003.11
4	Segment results profit (+)/Loss (-) before tax, interest and depreciation and amortization						
	- Infrastructure and Systems	820.42	856.38	685.77	1,676.80	1,227.89	2,775.37
	- Telecom and Wireless	609.54	461.57	294.58	1,071.11	565.64	1,224.88
	- Life Sciences and Healthcare	156.80	168.64	135.14	325.44	268.99	657.15
	Total	1,586.76	1,486.59	1,115.49	3,073.35	2,062.52	4,657.40
	Less:						
	- Finance cost	0.09	0.09	-	0.18	-	-
	- Other un-allocable expenses	1,149.85	985.74	888.07	2,043.43	1,558.13	3,024.49
6	Un-allocable income	185.97	74.71	223.74	168.52	347.11	335.77
7	Total profit before tax and exceptional/prior period items	622.79	575.47	451.16	1,198.26	851.50	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.

Particulars	As at		
	September 30, 2012	September 30, 2011	March 31, 2012
A Equity and liabilities			
I Shareholders' funds			
- Share capital	400.00	400.00	400.00
- Reserves and surplus	9,147.57	7,435.71	8,005.12
Sub-total - Shareholders' funds	9,547.57	7,835.71	8,405.12
II Non current liabilities			
- Long term borrowings	14.38	-	6.54
- Long-term provisions	71.29	56.03	70.87
Sub-total - Non-current liabilities	85.67	56.03	77.41
III Current liabilities			
- Trade payables	481.14	441.48	289.13
- Other current liabilities	356.92	644.21	590.09
- Short term provisions	728.62	600.79	781.19
Sub-total - Current liabilities	1,566.68	1,686.48	1,660.41
Total Equity and liabilities	11,199.92	9,578.22	10,142.94
B Assets			
I Non-current assets			
- Fixed assets	3,632.92	3,264.66	3,724.80
- Non-current investment	122.74	-	122.74
- Deferred tax assets (net)	169.13	71.16	106.57
- Long term loans and advances	136.45	140.87	230.94
- Other non-current assets	521.17	1.48	22.16
Sub-total - Non-current assets	4,582.41	3,478.17	4,207.21
II Current assets			
- Current investments	2,335.51	1,450.02	1,915.24
- Trade receivables	2,289.32	1,953.52	2,032.72
- Cash and bank balances	892.82	1,783.32	1,354.67
- Short term loans and advances	527.36	743.25	451.36
- Other current assets	572.50	169.94	181.74
Sub-total - Current assets	6,617.51	6,100.05	5,935.73
Total - Assets	11,199.92	9,578.22	10,142.94

Audited unconsolidated financial information

₹ in Million

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended March 31, 2012
		September 30, 2012	June 30, 2012	September 30, 2011	September 30, 2012	September 30, 2011	
1.	Sale of software services	2,504.11	2,342.70	1,844.75	4,846.81	3,557.83	8,103.64
2.	Profit before tax	539.73	549.45	430.20	1,089.18	842.87	1,900.98
3.	Profit after tax	418.40	401.97	317.40	820.37	608.78	1,373.87

Notes:

1. The audited financial statements for the quarter and half year ended September 30, 2012, have been taken on record by the Board of Directors at its meeting concluded on October 18, 2012, as recommended by the Audit Committee at its meeting held on October 17, 2012. The statutory auditors have expressed an unqualified audit opinion.

2. 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.

3. Figures for the previous periods/year have been regrouped wherever necessary to conform to current period presentation.

4. Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2012.

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

5. The Board of Directors at its meeting concluded on October 18, 2012, reconstituted the Audit Committee by inducting Mr. Pradeep Bhargava, Independent Director in place of Mr. P. B. Kulkarni, Independent Director.

By order of Board of Directors of Persistent Systems Limited

Pune
October 18, 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"