

Audited unconsolidated financial results of Persistent Systems Limited for the quarter and half year ended September 30, 2013

in ` Million except for Share data

Sr. No.	Particulars		Quarter ended			Half year ended		Year ended
			September 30, 2013 (Audited)	June 30, 2013 (Audited)	September 30, 2012 (Audited)	September 30, 2013 (Audited)	September 30, 2012 (Audited)	March 31, 2013 (Audited)
1	Income							
	Income from operations (net)		3,079.28	2,642.56	2,504.11	5,721.84	4,846.81	9,967.51
	Total Income from operations		3,079.28	2,642.56	2,504.11	5,721.84	4,846.81	9,967.51
2	Expenses							
	- Employee benefit expenses		1,399.68	1,244.03	1,177.10	2,643.71	2,254.20	4,778.60
	- Cost of technical professionals		321.96	253.36	263.29	575.32	501.69	973.08
	- Depreciation and amortization expense		151.28	149.25	149.48	300.53	296.67	596.95
	- Other expenses		498.62	333.37	457.43	727.17	863.42	1,440.83
	Total Expenses		2,371.54	1,980.01	2,047.30	4,246.73	3,915.98	7,789.46
3	Profit/ (Loss) from operations before other income, finance cost and exceptional items	(1-2)	707.74	662.55	456.81	1,475.11	930.83	2,178.05
4	Other income		93.30	265.91	83.01	254.39	158.53	288.30
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items	(3+4)	801.04	928.46	539.82	1,729.50	1,089.36	2,466.35
6	Finance cost		0.13	0.09	0.09	0.22	0.18	0.36
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items	(5-6)	800.91	928.37	539.73	1,729.28	1,089.18	2,465.99
8	Exceptional items		-	-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax	(7+8)	800.91	928.37	539.73	1,729.28	1,089.18	2,465.99
10	Tax expense		193.18	233.02	121.33	426.20	268.81	647.90
11	Net Profit/ (Loss) from ordinary activities after tax	(9-10)	607.73	695.35	418.40	1,303.08	820.37	1,818.09
12	Extra-ordinary items		-	-	-	-	-	-
13	Net Profit/ (Loss) for the period	(11-12)	607.73	695.35	418.40	1,303.08	820.37	1,818.09
	Paid-up equity share capital		400.00	400.00	400.00	400.00	400.00	400.00
	(Face value of share ` 10 each)							
	Reserves excluding revaluation reserves							9,660.44
	Earnings per share (EPS) in `							
	Before extra ordinary items (not annualised)							
	- Basic		15.65	17.95	10.85	33.60	21.29	47.12
	- Diluted		15.19	17.38	10.46	32.58	20.51	45.45
	After extra ordinary items (not annualised)							
	- Basic		15.65	17.95	10.85	33.60	21.29	47.12
	- Diluted		15.19	17.38	10.46	32.58	20.51	45.45
	Dividend per share							
	Interim dividend		-	-	-	-	-	6.00
	Final dividend		-	-	-	-	-	3.00
	Total dividend		-	-	-	-	-	9.00
	Particulars of shareholding							
	Public shareholding							
	- Number of shares		24,417,705	24,417,705	24,418,730	24,417,705	24,418,730	24,417,730
	- Percentage of shareholding		61.04	61.04	61.05	61.04	61.05	61.04
	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		15,582,295	15,582,295	15,581,270	15,582,295	15,581,270	15,582,270
	- Percentage of shares		38.96	38.96	38.95	38.96	38.95	38.96
	(as a % of the total share capital of the Company)							
	- Percentage of shares		100.00	100.00	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 ` Million

Sr. No.	Particulars	As at		
		September 30, 2013 (Audited)	September 30, 2012 (Audited)	March 31, 2013 (Audited)
A	Equity and liabilities			
	I Shareholders' funds			
	- Share capital	400.00	400.00	400.00
	- Reserves and surplus	10,499.22	9,060.34	9,660.44
	Sub-total - Shareholders' funds	10,899.22	9,460.34	10,060.44
	II Non current liabilities			
	- Long term borrowings	23.35	14.20	14.20
	- Other long term liabilities	0.58	0.18	0.36
	- Long term provisions	84.55	71.29	79.87
	Sub-total - Non-current liabilities	108.48	85.67	94.43
	III Current liabilities			
	- Trade payables	287.13	351.03	230.57
	- Other current liabilities	712.90	292.71	196.34
	- Short term provisions	538.48	406.96	709.68
	Sub-total - Current liabilities	1,538.51	1,050.70	1,136.59
	Total Equity and liabilities	12,546.21	10,596.71	11,291.46
B	Assets			
	I Non-current assets			
	- Fixed assets	3,131.09	3,253.19	3,225.09
	- Non-current investments	750.25	700.30	750.30
	- Deferred tax assets (net)	154.37	117.11	111.78
	- Long term loans and advances	521.09	238.50	627.12
	- Other non-current assets	449.13	524.14	526.29
	Sub-total - Non-current assets	5,005.93	4,833.24	5,240.58
	II Current assets			
	- Current investments	3,766.69	2,335.51	3,116.18
	- Trade receivables	2,407.30	2,037.24	2,033.99
	- Cash and bank balances	570.38	538.31	298.08
	- Short term loans and advances	425.88	515.24	265.75
	- Other current assets	370.03	337.17	336.88
	Sub-total - Current assets	7,540.28	5,763.47	6,050.88
	Total - Assets	12,546.21	10,596.71	11,291.46

Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended September 30, 2013

Nature of Investor complaints	Opening Balance	Additions	Disposals	Closing Balance
Non-IPO Related	-	2	2	-
IPO Related	-	-	-	-

Notes:

- 1 The audited financial statements for the quarter and half year ended September 30, 2013, have been taken on record by the Board of Directors at its meeting concluded on October 20, 2013, as recommended by the Audit Committee at its meeting held on October 19, 2013. 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 Persistent Systems Malaysia Sdn. Bhd., a wholly owned subsidiary of Persistent Systems Limited was incorporated on September 17, 2013 with a paid up capital of 10 equity shares of Malaysian ringgit 1 each.

Segment wise Revenue, Results and Capital Employed

in ` Million

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2013 (Audited)	June 30, 2013 (Audited)	September 30, 2012 (Audited)	September 30, 2013 (Audited)	September 30, 2012 (Audited)	March 31, 2013 (Audited)
1	Segment revenue						
	- Infrastructure and Systems	2,343.46	2,017.80	1,802.55	4,361.26	3,415.44	7,159.09
	- Telecom and Wireless	350.25	390.54	485.17	740.79	986.77	1,908.95
	- Life Sciences and Healthcare	385.57	234.22	216.39	619.79	444.60	899.47
	Total	3,079.28	2,642.56	2,504.11	5,721.84	4,846.81	9,967.51
2	Less: Inter segment revenue	-	-	-	-	-	-
3	Net sales/income from operations	3,079.28	2,642.56	2,504.11	5,721.84	4,846.81	9,967.51
4	Segment results profit/ (loss) before tax, interest and depreciation and amortization						
	- Infrastructure and Systems	1,459.89	1,225.99	1,068.96	2,685.88	2,053.30	4,212.47
	- Telecom and Wireless	169.31	193.39	259.07	362.70	518.61	968.11
	- Life Sciences and Healthcare	252.66	152.73	130.75	405.39	277.11	557.95
	Total	1,881.86	1,572.11	1,458.78	3,453.97	2,849.02	5,738.53
5	Less:						
	- Finance cost	0.13	0.09	0.09	0.22	0.18	0.36
	- Other un-allocable expenses	1,174.12	909.56	1,001.97	1,978.86	1,918.19	3,560.48
6	Un-allocable income	93.30	265.91	83.01	254.39	158.53	288.30
7	Total profit before tax	800.91	928.37	539.73	1,729.28	1,089.18	2,465.99

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
October 20, 2013

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”