

Audited consolidated financial results of Persistent Systems Limited for the quarter ended June 30, 2015

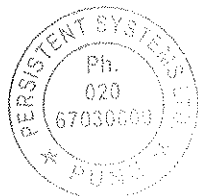
Part I

in Rs Million except for Share data

Sr. No.	Particulars		Quarter ended			Year ended
			June 30, 2015 (Audited)	March 31, 2015 (Audited)	June 30, 2014 (Audited)	March 31, 2015 (Audited)
1	Income					
	Income from operations (net)		5,004.16	4,974.53	4,349.87	18,912.52
	Total Income from Operations (net)		5,004.16	4,974.53	4,349.87	18,912.52
2	Expenses					
	- Employee benefits expense		2,952.54	2,948.18	2,530.05	11,113.72
	- Cost of technical professionals		307.23	293.69	240.07	1,089.62
	- Depreciation and amortization expense		226.72	227.26	227.59	938.53
	- Other expenses		775.31	730.24	635.77	2,805.71
	Total Expenses		4,261.80	4,199.37	3,633.48	15,947.58
3	Profit/ (Loss) from operations before other income, finance cost and exceptional items	(1-2)	742.36	775.16	716.39	2,964.94
4	Other income		198.00	183.28	237.96	938.15
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items	(3+4)	940.36	958.44	954.35	3,903.09
6	Finance cost		0.26	0.29	0.20	3.37
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items	(5-6)	940.10	958.15	954.15	3,899.72
8	Exceptional items		-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax	(7+8)	940.10	958.15	954.15	3,899.72
10	Tax expense		267.94	197.65	266.11	993.41
11	Net Profit/ (Loss) from ordinary activities after tax	(9-10)	672.16	760.50	688.04	2,906.31
12	Extra-ordinary items		-	-	-	-
13	Net Profit/ (Loss) for the period / year	(11-12)	672.16	760.50	688.04	2,906.31
14	Share of Profit/ (Loss) of associates		-	-	-	-
15	Minority Interest		-	-	-	-
16	Net Profit/ (Loss) after taxes, minority interest and share of Profit/ (Loss) of associates	(13+14+15)	672.16	760.50	688.04	2,906.31
17	Paid-up equity share capital (Face value of share ` 10 each)		800.00	800.00	400.00	800.00
18	Reserves excluding revaluation reserves					13,255.29
19	Earnings per share (EPS) in Rs					
(i)	Before extra ordinary items (not annualised)					
	- Basic		8.45	9.59	8.76	36.84
	- Diluted		8.40	9.51	8.60	36.33
(ii)	After extra ordinary items (not annualised)					
	- Basic		8.45	9.59	8.76	36.84
	- Diluted		8.40	9.51	8.60	36.33
	Dividend per share					
	Interim dividend		-	-	-	5*
	Final dividend		-	5	-	5*
	Total dividend		-	5	-	10*

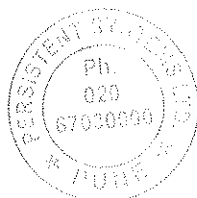
* On expanded equity capital after 1:1 Bonus issue on March 12, 2015.

Note: The audited unconsolidated results of Persistent Systems Limited for the quarter ended June 30, 2015 are available on our website www.persistent.com



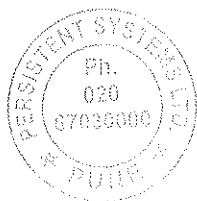
A	Particulars of shareholding		Quarter ended			Year ended
			June 30, 2015 (Audited)	March 31, 2015 (Audited)	June 30, 2014 (Audited)	March 31, 2015 (Audited)
1	Public shareholding					
	- Number of shares		49,177,521	49,158,660	24,414,480	49,158,660
	- Percentage of shareholding		61.47	61.45	61.04	61.45
2	Promoters and promoter group shareholding					
a)	Pledged / encumbered					
	- Number of shares		-	-	-	-
	- Percentage of shares		-	-	-	-
	(as a % of the total share holding of promoter and promoter group)		-	-	-	-
	- Percentage of shares		-	-	-	-
	(as a % of the total share capital of the Company)		-	-	-	-
b)	Non-encumbered					
	- Number of shares		30,822,479	30,841,340	15,585,520	30,841,340
	- Percentage of shares		100.00	100.00	100.00	100.00
	(as a % of the total share holding of promoter and promoter group)		38.53	38.55	38.96	38.55
	- Percentage of shares					
	(as a % of the total share capital of the Company)					

B	Investor Complaints	Quarter ended June 30, 2015
	Pending at the beginning of the quarter	-
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolver at the end of the quarter	-



Audited consolidated statement of assets and liabilities

Particulars		As at	As at	As at
		June 30, 2015 (Audited)	June 30, 2014 (Audited)	March 31, 2015 (Audited)
A	Equity and liabilities			
I	Shareholders' funds			
	- Share capital	800.00	400.00	800.00
	- Reserves and surplus	13,930.53	12,478.24	13,255.29
	Sub-total - Shareholders' funds	14,730.53	12,878.24	14,055.29
II	Non current liabilities			
	- Deferred tax liabilities (net)	1.26	-	2.51
	- Long term borrowings	27.94	31.87	24.72
	- Other long term liabilities	1.61	301.99	1.47
	- Long term provisions	109.54	99.69	115.98
	Sub-total - Non-current liabilities	140.35	433.55	144.68
III	Current liabilities			
	- Deferred payment liabilities	21.00	-	-
	- Trade payables	669.04	560.27	528.72
	- Other current liabilities	1,584.60	1,294.50	1,264.72
	- Short term provisions	1,063.35	998.00	1,755.23
	Sub-total - Current liabilities	3,337.99	2,852.77	3,548.67
	Total Equity and liabilities	18,208.87	16,164.56	17,748.64
B	Assets			
I	Non-current assets			
	- Goodwill on consolidation	24.36	23.03	23.91
	- Fixed assets	4,114.24	4,310.68	4,092.58
	- Non-current investments	2,396.82	2,010.55	2,115.54
	- Deferred tax assets (net)	368.90	260.80	315.44
	- Long term loans and advances	124.42	85.85	123.21
	- Other non-current assets	513.49	12.85	13.39
	Sub-total - Non-current assets	7,542.23	6,703.76	6,684.07
II	Current assets			
	- Current investments	4,606.31	3,574.16	4,619.75
	- Trade receivables	3,679.82	3,306.25	3,585.76
	- Cash and bank balances	975.30	1,036.42	1,416.24
	- Short term loans and advances	636.79	567.84	407.42
	- Other current assets	768.42	976.13	1,035.40
	Sub-total - Current assets	10,666.64	9,460.80	11,064.57
	Total - Assets	18,208.87	16,164.56	17,748.64



Audited unconsolidated financial information

Particulars	Quarter ended			Year ended
	June 30, 2015 (Audited)	March 31, 2015 (Audited)	June 30, 2014 (Audited)	March 31, 2015 (Audited)
Income from operations (net)	3,355.19	3,267.30	2,907.11	12,424.98
Profit before tax	1,154.37	959.97	970.74	3,488.29
Profit after tax	845.30	711.03	712.62	2,592.97

Segment wise Revenue, Results and Capital Employed

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2015 (Audited)	March 31, 2015 (Audited)	June 30, 2014 (Audited)	March 31, 2015 (Audited)
1	Segment revenue				
	- Infrastructure and Systems	2,713.81	2,711.52	2,371.65	10,421.06
	- Telecom and Wireless	745.97	810.28	805.85	3,183.46
	- Life Sciences and Healthcare	713.42	713.23	571.71	2,578.09
	- Financial Services	830.96	739.50	600.66	2,729.91
	Total	5,004.16	4,974.53	4,349.87	18,912.52
2	Less: Inter segment revenue	-	-	-	-
3	Net sales/income from operations	5,004.16	4,974.53	4,349.87	18,912.52
4	Segment results profit/ (loss) before tax, interest and depreciation and amortization				
	- Infrastructure and Systems	1,206.62	1,235.34	1,058.72	4,582.36
	- Telecom and Wireless	347.48	357.95	339.26	1,341.40
	- Life Sciences and Healthcare	355.70	363.71	295.25	1,293.40
	- Financial Services	272.47	258.37	142.27	914.12
	Total	2,182.27	2,215.37	1,835.50	8,131.28
5	Less:				
	- Finance cost	0.26	0.29	0.20	3.37
	- Other un-allocable expenses	1,439.91	1,440.21	1,119.11	5,166.34
6	Un-allocable income	198.00	183.28	237.96	938.15
7	Total profit before tax	940.10	958.15	954.15	3,899.72

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.

Notes:

- 1 The audited financial statements for the quarter ended June 30, 2015, have been taken on record by the Board of Directors at its meeting concluded on July 25, 2015 as recommended by the Audit Committee at its meeting held on July 24, 2015. The statutory auditors have expressed an unqualified audit opinion.
- 2 The audited financial statements are prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act 2013. The financial information presented above is extracted from and is harmonized to conform with the audited financial statements.
- 3 The Company allotted 40 million equity shares as fully paid bonus equity shares on March 12, 2015 in the ratio of 1:1 by capitalization of securities premium Rs 400 million pursuant to the shareholders' resolution passed in the extra-ordinary general meeting held on February 26, 2015. Accordingly Earnings per share for all the periods presented have been restated.
- 4 The Company acquired RGen Solutions on July 2, 2015 with a view to strengthen its Microsoft Technology Stack expertise.
- 5 The Company signed an agreement with Intel Overseas Funding Corporation on July 23, 2015 to acquire the stock of Aepona Holdings Ltd along with its 5 subsidiaries, certain IP and related rights for Aepona Products.
- 6 Figures for the previous periods/year have been regrouped wherever necessary to conform to current period presentation.

By order of Board of Directors of Persistent Systems Limited



[Signature]

Anand Deshpande

Dr. Anand Deshpande

Chairman and Managing Director

Kiran Unrootkar

Director

Pune
July 25, 2015