

Audited unconsolidated financial results of Persistent Systems Limited for the quarter and year ended March 31, 2013

in Rs Million except for Share data

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2013 (Audited)	December 31, 2012 (Audited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)
1	Income					
	Income from operations (net)	2,563.49	2,557.21	2,164.72	9,967.51	8,103.64
	Total Income	2,563.49	2,557.21	2,164.72	9,967.51	8,103.64
2	Expenses					
	- Employee benefit expenses	1,256.70	1,267.70	1,057.88	4,778.60	4,298.76
	- Cost of technical professionals	236.75	234.64	174.74	973.08	632.40
	- Depreciation and amortization expense	153.77	146.49	161.35	596.95	564.39
	- Other expenses	358.17	342.59	397.50	1,530.62	1,030.87
	Total Expenses	2,005.39	1,991.42	1,791.47	7,879.25	6,526.42
3	Profit from operations before other income, finance cost and exceptional items (1-2)	558.10	565.79	373.25	2,088.26	1,577.22
4	Other income	166.88	86.22	120.26	378.09	323.76
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	724.98	652.01	493.51	2,466.35	1,900.98
6	Finance cost	0.09	0.09	-	0.36	-
7	Profit from ordinary activities after finance cost but before exceptional items (5-6)	724.89	651.92	493.51	2,465.99	1,900.98
8	Exceptional items	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	724.89	651.92	493.51	2,465.99	1,900.98
10	Tax expenses	207.55	171.54	130.61	647.90	527.11
11	Net Profit (+)/Loss (-) from ordinary activities after tax (9-10)	517.34	480.38	362.90	1,818.09	1,373.87
12	Extra-ordinary items	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	517.34	480.38	362.90	1,818.09	1,373.87
	Paid-up equity share capital	400.00	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	7,977.43	7,043.37	7,977.43	7,043.37
	Earnings per share (EPS) in Rs					
	Before extra ordinary items (not annualised)					
	- Basic	13.38	12.44	9.44	47.12	35.87
	- Diluted	12.93	12.01	9.07	45.45	34.35
	After extra ordinary items (not annualised)					
	- Basic	13.38	12.44	9.44	47.12	35.87
	- Diluted	12.93	12.01	9.07	45.45	34.35
	Dividend per share					
	Interim dividend	6.00	6.00	3.50	6.00	3.50
	Final dividend	3.00	-	2.50	3.00	2.50
	Total dividend	9.00	6.00	6.00	9.00	6.00
	Particulars of shareholding					
	Public shareholding					
	- Number of shares	24,417,730	24,417,730	24,418,730	24,417,730	24,418,730
	- Percentage of shareholding	61.04	61.04	61.05	61.04	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	15,582,270	15,582,270	15,581,270	15,582,270	15,581,270
	- Percentage of shares	38.96	38.96	38.95	38.96	38.95
	(as a % of the total share capital of the Company)					
	- Percentage of shares	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 Rs Million			
	Particulars	As at	
		March 31, 2013 (Audited)	March 31, 2012 (Audited)
A	Equity and liabilities		
I	Shareholders' funds		
	- Share capital	400.00	400.00
	- Reserves and surplus	9,660.44	7,977.43
	Sub-total - Shareholders' funds	10,060.44	8,377.43
II	Non current liabilities		
	- Long term borrowings	14.20	6.54
	- Other long term liabilities	0.36	-
	- Long term provisions	79.87	70.87
	Sub-total - Non-current liabilities	94.43	77.41
III	Current liabilities		
	- Trade payables	230.57	178.00
	- Other current liabilities	195.78	550.17
	- Short term provisions	709.68	523.19
	Sub-total - Current liabilities	1,136.03	1,251.36
	Total Equity and liabilities	11,290.90	9,706.20
B	Assets		
I	Non-current assets		
	- Fixed assets	3,225.09	3,310.67
	- Non-current investments	750.30	700.30
	- Deferred tax assets (net)	111.78	76.49
	- Long term loans and advances	629.07	343.96
	- Other non-current assets	523.63	22.16
	Sub-total - Non-current assets	5,239.87	4,453.58
II	Current assets		
	- Current investments	3,116.18	1,915.24
	- Trade receivables	2,033.99	1,660.40
	- Cash and bank balances	298.08	1,043.99
	- Short term loans and advances	265.90	509.52
	- Other current assets	336.88	123.47
	Sub-total - Current assets	6,051.03	5,252.62
	Total - Assets	11,290.90	9,706.20

Information on investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended March 31, 2013

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

Notes:

- 1 The audited financial statements for the quarter and year ended March 31, 2013, have been taken on record by the Board of Directors at its meeting concluded on April 22, 2013, as recommended by the Audit Committee at its meeting held on April 21, 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 The Board of Directors at its meeting concluded on April 22, 2013 recommended a final dividend of Rs.3 per share for the Financial Year 2012-13. The payment of final dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting. The Company had paid an interim dividend of Rs.6 per share during the Financial year 2012-13.

5 The Board of Directors at its meeting concluded on April 22, 2013, appointed Mr. Amit Atre as the Company Secretary and Compliance Officer of Persistent Systems Limited in place of Mr. Vivek Sadhale, effective June 1, 2013. Mr. Sadhale, who is currently the Company Secretary and Head – Legal and Investor Relations, has decided to start a Law Firm and will continue to be closely associated with Persistent Systems through his new venture. Mr. Sadhale’s last date at Persistent Systems will be June 30, 2013. Effective July 1, 2013, Mr. Rohit Kamat, Chief Financial Officer, will head the Investor Relations function.

Segment wise Revenue, Results and Capital Employed

in Rs Million						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2013 (Audited)	December 31, 2012 (Audited)	March 31, 2012 (Audited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)
1	Segment revenue					
	- Infrastructure and Systems	1,893.54	1,850.11	1,616.33	7,159.09	5,805.98
	- Telecom and Wireless	445.84	476.34	331.28	1,908.95	1,508.39
	- Life Sciences and Healthcare	224.11	230.76	217.11	899.47	789.27
	Total	2,563.49	2,557.21	2,164.72	9,967.51	8,103.64
2	Less: Inter segment revenue	-	-	-	-	-
3	Net sales/income from operations	2,563.49	2,557.21	2,164.72	9,967.51	8,103.64
4	Segment results profit (+)/Loss (-) before tax, interest and depreciation and amortization					
	- Infrastructure and Systems	1,094.98	1,064.19	942.61	4,212.47	2,684.12
	- Telecom and Wireless	207.91	241.59	148.76	968.11	742.57
	- Life Sciences and Healthcare	138.35	142.49	141.54	557.95	482.18
	Total	1,441.24	1,448.27	1,232.91	5,738.53	3,908.87
5	Less:					
	- Finance cost	-	0.09	-	-	-
	- Other un-allocable expenses	883.23	882.48	859.66	3,650.63	2,331.65
6	Un-allocable income	166.88	86.22	120.26	378.09	323.76
7	Total profit before tax and exceptional/prior period items	724.89	651.92	493.51	2,465.99	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
April 22, 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”