

Persistent Systems Limited

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Audited unconsolidated financial results of Persistent Systems Limited for the quarter and year ended March 31, 2016

Part I

in Rs. Million

Sr. No.	Particulars		Quarter ended			Year ended	
			March 31, 2016 (Audited)	December 31, 2015 (Audited)	March 31, 2015 (Audited)	March 31, 2016 (Audited)	March 31, 2015 (Audited)
1	Income						
	Income from operations (net)		3,807.65	3,831.00	3,267.30	14,471.36	12,424.98
	Total Income from operations (net)		3,807.65	3,831.00	3,267.30	14,471.36	12,424.98
2	Expenses						
	- Employee benefits expense		1,850.19	1,806.02	1,605.27	6,978.32	6,333.05
	- Cost of technical professionals		562.08	376.06	351.41	1,616.14	1,426.98
	- Depreciation and amortization expense		150.96	153.01	129.50	585.87	491.69
	- Other expenses		642.50	892.81	415.65	2,438.10	1,638.31
	Total Expenses		3,205.73	3,227.90	2,501.83	11,618.43	9,890.03
3	Profit/ (Loss) from operations before other income, finance cost and exceptional items	(1-2)	601.92	603.10	765.47	2,852.93	2,534.95
4	Other income		249.50	176.69	194.79	806.48	956.71
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items	(3+4)	851.42	779.79	960.26	3,659.41	3,491.66
6	Finance cost		0.20	0.19	0.29	0.92	3.37
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items	(5-6)	851.22	779.60	959.97	3,658.49	3,488.29
8	Exceptional items		-	-	-	-	-
9	Profit/ (Loss) from ordinary activities before tax	(7+8)	851.22	779.60	959.97	3,658.49	3,488.29
10	Tax expense		236.31	179.31	248.94	1,003.88	895.32
11	Net Profit/ (Loss) from ordinary activities after tax	(9-10)	614.91	600.29	711.03	2,654.61	2,592.97
12	Extra-ordinary items		-	-	-	-	-
13	Net Profit/ (Loss) for the period	(11-12)	614.91	600.29	711.03	2,654.61	2,592.97
14	Paid-up equity share capital (Face value of share Rs. 10 each)		800.00	800.00	800.00	800.00	800.00
15	Reserves excluding revaluation reserves						12,748.76
16	Earnings per share (EPS) in Rs.						
(i)	Before extra ordinary items (not annualised)						
	- Basic		7.69	7.54	8.97	33.26	32.87
	- Diluted		7.69	7.50	8.89	33.18	32.41
(ii)	After extra ordinary items (not annualised)						
	- Basic		7.69	7.54	8.97	33.26	32.87
	- Diluted		7.69	7.50	8.89	33.18	32.41
	Dividend per share in Rs.						
	Interim dividend		3	5	-	8	5*
	Final dividend		-	-	5	-	5
	Total dividend		3	5	5	8	10

* Interim dividend for the financial year 2014-15 is restated and presented on the expanded equity capital post the Bonus issue on March 12, 2015.

Anand Deshpande



Audited unconsolidated statement of assets and liabilities

in Rs. Million

Sr. No.	Particulars	As at	
		March 31, 2016 (Audited)	March 31, 2015 (Audited)
A	Equity and liabilities		
I	Shareholders' funds		
	- Share capital	800.00	800.00
	- Reserves and surplus	14,709.25	12,748.76
	Sub-total - Shareholders' funds	15,509.25	13,548.76
II	Non current liabilities		
	- Long term borrowings	25.70	24.72
	- Other long term liabilities	1.21	1.47
	- Long term provisions	117.26	112.65
	Sub-total - Non-current liabilities	144.17	138.84
III	Current liabilities		
	- Deferred payment liabilities	4.34	-
	- Trade payables	1,100.39	330.79
	- Other current liabilities	514.89	449.31
	- Short term provisions	501.36	1,156.88
	Sub-total - Current liabilities	2,120.98	1,936.98
	Total Equity and liabilities	17,774.40	15,624.58
B	Assets		
I	Non-current assets		
	- Fixed assets	2,973.84	3,111.76
	- Non-current investments	2,653.34	3,073.54
	- Deferred tax assets (net)	84.37	115.47
	- Long term loans and advances	171.51	210.62
	- Other non-current assets	870.10	13.39
	Sub-total - Non-current assets	6,753.16	6,524.78
II	Current assets		
	- Current investments	4,827.55	4,619.75
	- Trade receivables	3,815.07	2,542.12
	- Cash and bank balances	529.97	912.46
	- Short term loans and advances	1,141.44	512.58
	- Other current assets	707.21	512.89
	Sub-total - Current assets	11,021.24	9,099.80
	Total - Assets	17,774.40	15,624.58



Anand Deshpande



Notes:

- 1 The audited financial statements for the quarter and year ended March 31, 2016, have been taken on record by the Board of Directors at its meeting concluded on April 24, 2016 as recommended by the Audit Committee at its meeting held on April 23, 2016. 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 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 Board of Directors vide circular resolution dated March 9, 2016 declared 2nd Interim Dividend of Rs. 3 per share. The Board of Directors have not recommended final dividend for the year ended March 31, 2016.
- 4 On March 14, 2016, the Company signed an agreement to acquire assets of PRM Cloud Solutions Pty Ltd., an Australia based Company engaged in Salesforce implementation services.
- 5 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


Pune
April 24, 2016



Dr. Anand Deshpande
Chairman and Managing Director



Kiran Umrootkar
Director



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