

Persistent Systems Limited

Regd. Office : Bhagerath, 402 Senapati Bapat Road, Pune 411016, India

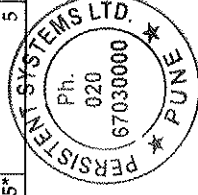
Ph. No. +91(20)6703 0000; Fax +91(20)6703 0009; Email : info@persistent.com, www.persistent.com; CIN L72300PN1990PLC056696

Audited unconsolidated financial results of Persistent Systems Limited for the quarter and nine months ended December 31, 2015

Part I

Sr. No.	Particulars	Quarter ended				Nine months ended		Year ended March 31, 2015 (Audited)
		December 31, 2015 (Audited)	September 30, 2015 (Audited)	December 31, 2014 (Audited)	December 31, 2015 (Audited)	December 31, 2014 (Audited)		
1	Income	3,831.00	3,477.52	3,239.95	10,663.71	9,157.68	12,424.98	
2	Total Income from operations (net)	3,831.00	3,477.52	3,239.95	10,663.71	9,157.68	12,424.98	
	Expenses							
	- Employee benefits expense	1,806.02	1,768.70	1,724.21	5,128.13	4,727.78	6,333.05	
	- Cost of technical professionals	376.06	388.77	352.06	1,054.06	1,075.21	1,426.98	
	- Depreciation and amortization expense	153.01	144.88	126.64	434.91	362.19	491.69	
	- Other expenses	892.81	476.43	451.68	1,795.60	1,223.02	1,638.31	
	Total Expenses	3,227.90	2,778.78	2,654.59	8,412.70	7,388.20	9,890.03	
3	Profit/ (Loss) from operations before other income, finance cost and exceptional items	603.10	698.74	585.36	2,251.01	1,769.48	2,534.95	
4	Other income	176.69	174.83	241.53	556.98	761.92	956.71	
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items	779.79	873.57	826.89	2,807.99	2,531.40	3,491.66	
6	Finance cost	0.19	0.27	2.65	0.72	3.08	3.37	
7	Profit/ (Loss) from ordinary activities after finance cost but before exceptional items	779.60	873.30	824.24	2,807.27	2,528.32	3,488.29	
8	Exceptional items	-	-	-	-	-	-	
9	Profit/ (Loss) from ordinary activities before tax	779.60	873.30	824.24	2,807.27	2,528.32	3,488.29	
10	Tax expense	179.31	279.19	212.77	767.57	646.38	895.32	
11	Net Profit/ (Loss) from ordinary activities after tax	600.29	594.11	611.47	2,039.70	1,881.94	2,592.97	
12	Extra-ordinary items	-	-	-	-	-	-	
13	Net Profit/ (Loss) for the period	600.29	594.11	611.47	2,039.70	1,881.94	2,592.97	
14	Paid-up equity share capital (Face value of share Rs. 10 each)	800.00	800.00	400.00	800.00	400.00	800.00	
15	Reserves excluding revaluation reserves						12,748.76	
16	Earnings per share (EPS) in Rs.							
(i)	Before extra ordinary items (not annualised)	7.54	7.45	7.74	25.58	23.90	32.87	
	- Basic	7.50	7.43	7.64	25.50	23.52	32.41	
	- Diluted							
(ii)	After extra ordinary items (not annualised)	7.54	7.45	7.74	25.58	23.90	32.87	
	- Basic	7.50	7.43	7.64	25.50	23.52	32.41	
	- Diluted							
	Dividend per share in Rs.							
	Interim dividend	5	-	5*	5	5*	5*	
	Final dividend	-	-	-	-	-	5	
	Total dividend	5	-	5*	5	5*	10*	

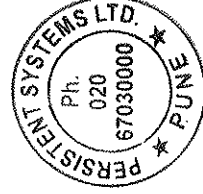
Interim dividend for the financial year 2014-15 is restated and presented on the expanded equity capital post the Bonus issue on March 12, 2015.



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**Audited unconsolidated statement of assets and liabilities**

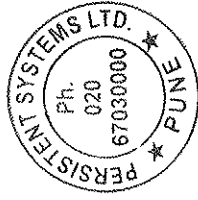
Sr. No.	Particulars	in Rs. Million		
		As at December 31, 2015 (Audited)	As at December 31, 2014 (Audited)	As at March 31, 2015 (Audited)
<b>A</b>	<b>Equity and liabilities</b>			
<b>I</b>	<b>Shareholders' funds</b>			
	- Share capital	800.00	400.00	800.00
	- Reserves and surplus	14,271.12	12,818.90	12,748.76
	<b>Sub-total - Shareholders' funds</b>	<b>15,071.12</b>	<b>13,218.90</b>	<b>13,548.76</b>
<b>II</b>	<b>Non current liabilities</b>			
	- Long term borrowings	25.70	41.91	24.72
	- Other long term liabilities	1.21	1.40	1.47
	- Long term provisions	107.70	113.79	112.65
	<b>Sub-total - Non-current liabilities</b>	<b>134.61</b>	<b>157.10</b>	<b>138.84</b>
<b>III</b>	<b>Current liabilities</b>			
	- Deferred payment liabilities	5.82	-	-
	- Short-term borrowings	-	233.84	-
	- Trade payables	976.77	543.46	330.79
	- Other current liabilities	526.70	382.62	449.31
	- Short term provisions	1,009.78	1,145.45	1,156.88
	<b>Sub-total - Current liabilities</b>	<b>2,519.07</b>	<b>2,305.37</b>	<b>1,936.98</b>
	<b>Total Equity and liabilities</b>	<b>17,724.80</b>	<b>15,681.37</b>	<b>15,624.58</b>
<b>B</b>	<b>Assets</b>			
<b>I</b>	<b>Non-current assets</b>			
	- Fixed assets	3,077.89	3,101.36	3,111.76
	- Non-current investments	3,705.32	2,563.41	3,073.54
	- Deferred tax assets (net)	123.95	145.20	115.47
	- Long term loans and advances	93.95	551.12	210.62
	- Other non-current assets	674.85	13.10	13.39
	<b>Sub-total - Non-current assets</b>	<b>7,675.96</b>	<b>6,374.19</b>	<b>6,524.78</b>
<b>II</b>	<b>Current assets</b>			
	- Current investments	4,655.19	4,999.77	4,619.75
	- Trade receivables	3,762.86	2,910.52	2,542.12
	- Cash and bank balances	404.72	729.15	912.46
	- Short term loans and advances	718.24	291.83	512.58
	- Other current assets	507.83	375.91	512.89
	<b>Sub-total - Current assets</b>	<b>10,048.84</b>	<b>9,307.18</b>	<b>9,099.80</b>
	<b>Total - Assets</b>	<b>17,724.80</b>	<b>15,681.37</b>	<b>15,624.58</b>



Notes:

- 1 The audited financial statements for the quarter and nine months ended December 31, 2015, have been taken on record by the Board of Directors at its meeting concluded on January 23, 2016 as recommended by the Audit Committee at its meeting held on January 22, 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 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 Board of Directors at its meeting held on January 22, 2016 and concluded on January 23, 2016 approved payment of interim dividend of Rs. 5 (five) per share for the financial year 2015-16.
- 4 The Board of Directors at its meeting held on January 22, 2016 and concluded on January 23, 2016 approved the appointment of Mr. Thomas W. Kendra as an Additional Director (Independent Member) of the Company w.e.f January 22, 2016.
- 5 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.
- 6 Figures for the previous periods/year have been regrouped wherever necessary to conform to current period presentation.

Pune  
January 23, 2016



By order of Board of Directors of Persistent Systems Limited

A handwritten signature in black ink, appearing to read "Anand Deshpande".

Dr. Anand Deshpande  
Chairman and Managing Director

A handwritten signature in black ink, appearing to read "Kiran Umrootkar".

Kiran Umrootkar  
Director

"For risks and uncertainties relating to forward-looking statements, please visit our website :- [www.persistent.com](http://www.persistent.com)"

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