

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015 PREPARED AS PER INDIAN GAAP

PARTICULARS	QUARTER ENDED			YEAR ENDED
	June 30, 2015	March 31, 2015	June 30, 2014 (Refer Note(f))	March 31, 2015 (Audited)
Rs. In Lakhs				
Income				
Income from Operations	495,83.48	467,01.57	474,67.58	1,893,34.54
Expenditure				
Employee cost	378,42.30	366,01.56	365,39.76	1,461,29.33
Depreciation and amortisation expense	6,74.59	6,70.65	7,63.94	27,90.87
Other Expenditure	53,61.78	50,71.87	48,85.54	206,96.44
Total	438,78.67	423,44.08	421,89.24	1,696,16.64
Profit from operations before other Income, foreign exchange gain/ (loss), exceptional items & tax	57,04.81	43,57.49	52,78.34	197,17.90
Other Income	4,50.27	4,38.31	4,57.41	29,31.49
Foreign exchange gain / (loss)	(4,45.04)	4,36.52	(1,62.46)	11,82.81
Profit before exceptional items and tax	57,10.04	52,32.32	55,73.29	238,32.20
Exceptional items				
Restructuring & Demerger expenses	-	-	-	(6,89.25)
Profit before tax	57,10.04	52,32.32	55,73.29	231,42.95
Tax expenses	19,02.95	15,30.12	13,95.90	64,22.28
Net Profit after tax	38,07.09	37,02.20	41,77.39	167,20.67
Minority interest - Share of Loss/(Profit)	1.48	5.12	-	5.12
Share of profit/(loss) of Associate companies	-	1.19	-	1.19
Net Profit for the period	38,08.57	37,08.51	41,77.39	167,26.98
Earning Per Share (EPS) of Rs.5 each (Rs.)				
Basic	3.81	3.71	4.19	16.77
Diluted	3.75	3.63	4.15	16.39

POLARIS CONSULTING & SERVICES LIMITED

(Formerly known as Polaris Financial Technology Limited)

Regd Office : Carex Centre, 244 (Old No. 713) Anna Salai, Chennai 600 006

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015 PREPARED AS PER INDIAN GAAP

PARTICULARS	QUARTER ENDED			YEAR ENDED
	June 30, 2015	March 31, 2015	June 30, 2014 (Refer Note(f))	March 31, 2015
Income				
Income from Operations	446,74.59	429,10.35	407,99.42	1,678,20.54
Expenditure				
Employee cost	349,72.36	344,41.83	325,39.07	1,336,19.69
Depreciation and amortisation expense	6,29.29	6,17.82	7,38.57	26,50.14
Other Expenditure	41,30.33	44,04.39	37,63.78	161,85.49
Total	397,31.98	394,64.04	370,41.42	1,524,55.32
Profit from operations before other Income, foreign exchange gain/ (loss), exceptional items & tax	49,42.61	34,46.31	37,58.00	153,65.22
Other Income	4,40.48	10,96.17	4,00.97	32,14.14
Foreign exchange gain / (loss)	(3,24.70)	18.85	(1,02.21)	5,53.36
Profit before exceptional items and tax	50,58.39	45,61.33	40,56.76	191,32.72
Exceptional items				
Restructuring & Demerger expenses	-	-	-	(6,89.25)
Profit before Tax	50,58.39	45,61.33	40,56.76	184,43.47
Tax expenses	16,77.72	13,72.25	10,96.96	53,71.72
Net Profit after tax	33,80.67	31,89.08	29,59.80	130,71.75
Paid-up Equity share Capital				
Equity shares of Rs 5 each	50,05.41	49,95.73	49,83.47	49,95.73
Reserves excluding revaluation reserves	566,01.36	663,57.76	589,51.22	663,57.76
Earning Per Share (EPS) of Rs.5 each (Rs.)				
Basic	3.38	3.19	2.97	13.10
Diluted	3.33	3.12	2.94	12.81
Public Shareholding				
Number of shares	7,11,22,364	7,09,28,864	7,06,73,614	7,09,28,864
Percentage of shareholding	71.05%	70.99%	70.91%	70.99%
Promoters and Promoter group shareholding				
a) Pledged / encumbered				
- Number of shares	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non - encumbered				
- Number of shares	2,89,85,760	2,89,85,760	2,89,95,760	2,89,85,760
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- percentage of shares (as a % of the total share capital of the company)	28.95%	29.01%	29.09%	29.01%

- NOTES:**
- a) The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on August 6, 2015.
- b) The Stand-alone results for the quarter ended June 30, 2015 were audited by the Statutory Auditors of the Company.
- c) Tax expenses includes current tax, deferred tax and MAT, wherever applicable.
- d) No. of Complaints pending at the beginning of the quarter Nil
 No. of Complaints received during the quarter 9
 No. of Complaints disposed off during the quarter 9
 No. of Complaints lying unresolved at the end of the quarter Nil
- e) The Company has allotted 193,500 shares under Associate Stock Option Plan 2003 & 2011 of the Company during the quarter ended June 30, 2015.
- f) The Board of Directors of the Company at its meeting held on March 18, 2014 had approved a Scheme of Arrangement between Polaris Financial Technology Limited and Intellect Design Arena Limited ('Intellect') (formerly known as Fin Tech Grid Limited), a wholly owned subsidiary of the Company and their respective shareholders which inter alia envisaged demerger of the Product business undertaking along with related assets and liabilities into Intellect with effect from April 1, 2014 in accordance with the provisions of the Companies Act, 1956 read with relevant provisions of Companies Act, 2013. The above scheme has received the approval from the Madras High court on September 15, 2014. Consequently, the assets and liabilities which vest with Intellect Design Arena Limited, have been excluded from the statement of assets and liabilities of the company. Similarly, the financial results for the twelve months and quarters ended March 31, 2015 & June 30, 2014 (restated) does not include the results of the product business undertaking. Net assets of Rs 71,171 lakhs (contained in the Consolidated financial results) and Rs 58,681 lakhs (contained in the Standalone financial results) relating to the product division as determined by management in accordance with the scheme of arrangement have been transferred into Intellect Design Arena Limited with effect from 1st April 2014 and the same has been adjusted in Reserves and surplus (in share premium account, general reserve and the Surplus in profit and loss account) of the Company.
- g) The Company uses foreign exchange contracts to hedge its exposure to movements in foreign currency rates and accounted in accordance with the Accounting Standards - 30 (Financial Instruments: Recognition and Measurement). Income from operations includes foreign exchange gain / (loss) of Rs.1392.36 lakhs, (Rs. 64.30 lakhs), Rs.96.18 lakhs respectively for the quarters ending June 30, 2015, March 31, 2015, June 30, 2014 and (Rs. 34.13 lakhs) for the year ended March 31, 2015.
- h) The business of the Company falls under a single primary segment i.e. "Software development, Support & BPO services" for the purpose of Accounting Standard - 17.
- i) Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.
- j) Function wise classification of statement of Profit and Loss for the Group (Unaudited)

Particulars	QUARTER ENDED			YEAR ENDED
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
INCOME				
Income from Software development, Support & BPO services	495,83.48	467,01.57	474,67.58	1,893,34.54
EXPENDITURE				
Software development expenses	351,53.44	346,91.61	350,34.10	1,399,64.80
Selling and marketing & General and administrative expenses	80,50.64	69,81.82	63,91.20	268,60.97
Total Expenditure	432,04.08	416,73.43	414,25.30	1,668,25.77
Profit before depreciation & amortisation, other Income, foreign exchange gain/ (loss), exceptional items & tax	63,79.40	50,28.14	60,42.28	225,08.77
Depreciation and amortisation expense	6,74.59	6,70.65	7,63.94	27,90.87
Profit before other Income, foreign exchange gain/ (loss), exceptional items & tax	57,04.81	43,57.49	52,78.34	197,17.90
Foreign exchange gain/ (loss)	(4,45.04)	4,36.52	(1,62.46)	11,82.81
Other Income including exceptional items	4,50.27	4,38.31	4,57.41	22,42.24
Profit before tax	57,10.04	52,32.32	55,73.29	231,42.95
Provision for taxation	19,02.95	15,30.12	13,95.90	64,22.28
Profit after tax	38,07.09	37,02.20	41,77.39	167,20.67
Minority Interest/ Share of profit/(loss) of Associate Companies	1.48	6.31	-	6.31
Profit for the period	38,08.57	37,08.51	41,77.39	167,26.98

For Polaris Consulting & Services Limited

Place : Chennai

Date : August 6, 2015

 Jitin Goyal
 Executive Director

 Vaidyanathan N.M
 Chief Financial Officer