

<b>POLARIS CONSULTING &amp; SERVICES LIMITED (Group)</b> (Formerly known as Polaris Financial Technology Limited) CIN:L65993TN1993PLC024142 <b>UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2015</b> <b>PREPARED AS PER INDIAN GAAP</b>						
PARTICULARS	Rs. In Lakhs					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015 (AUDITED)
<b>Income</b>						
Income from Operations	517,67.88	495,83.48	476,89.79	1,013,51.36	951,57.37	1,893,34.54
<b>Expenditure</b>						
Employee cost	389,79.93	378,42.30	361,77.30	768,22.24	727,17.06	1,461,29.33
Depreciation and amortisation expenses	6,87.49	6,74.59	6,90.46	13,62.09	14,54.40	27,90.87
Other Expenditure	57,87.56	53,61.78	54,55.28	111,49.32	103,40.82	206,96.44
<b>Total Expenditure</b>	<b>454,54.98</b>	<b>438,78.67</b>	<b>423,23.04</b>	<b>893,33.65</b>	<b>845,12.28</b>	<b>1,696,16.64</b>
<b>Profit from operations before other Income, foreign exchange gain/ (loss), exceptional items &amp; tax</b>	<b>63,12.90</b>	<b>57,04.81</b>	<b>53,66.75</b>	<b>120,17.71</b>	<b>106,45.09</b>	<b>197,17.90</b>
Other Income	1,53.68	4,50.27	16,57.66	6,03.96	21,15.07	29,31.49
Foreign exchange gain / (loss)	2,33.34	(4,45.04)	3,89.74	(2,11.70)	2,27.28	11,82.81
<b>Profit before exceptional items and tax</b>	<b>66,99.92</b>	<b>57,10.04</b>	<b>74,14.15</b>	<b>124,09.97</b>	<b>129,87.44</b>	<b>238,32.20</b>
<b>Exceptional items</b>						
Restructuring & Demerger expenses	-	-	(6,89.25)	-	(6,89.25)	(6,89.25)
<b>Profit before tax</b>	<b>66,99.92</b>	<b>57,10.04</b>	<b>67,24.90</b>	<b>124,09.97</b>	<b>122,98.19</b>	<b>231,42.95</b>
Tax expenses	19,67.23	19,02.95	18,09.67	38,70.17	32,05.57	64,22.28
<b>Net Profit after tax</b>	<b>47,32.69</b>	<b>38,07.09</b>	<b>49,15.23</b>	<b>85,39.80</b>	<b>90,92.62</b>	<b>167,20.67</b>
Minority interest - Share of Loss/ (Profit)	1.74	1.48	-	3.22	-	5.12
Share of profit/(loss) of Associate companies	-	-	-	-	-	1.19
<b>Net Profit for the period</b>	<b>47,34.43</b>	<b>38,08.57</b>	<b>49,15.23</b>	<b>85,43.02</b>	<b>90,92.62</b>	<b>167,26.98</b>
<b>Earning Per Share (EPS) of Rs.5 each (Rs.)</b>						
Basic	4.73	3.81	4.93	8.54	9.12	16.77
Diluted	4.64	3.75	4.85	8.39	8.98	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 PERIOD ENDED SEPTEMBER 30, 2015 PREPARED AS PER INDIAN GAAP**

PARTICULARS	Rs. In Lakhs					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>Income</b>						
Income from Operations	473,96.60	446,74.59	417,20.90	920,71.19	825,20.32	1,678,20.54
<b>Expenditure</b>						
Employee cost	380,08.14	349,72.36	322,98.47	729,80.48	648,37.54	1,336,19.69
Depreciation and amortisation expenses	6,41.44	6,29.29	6,65.47	12,70.73	14,04.04	26,50.14
Other Expenditure	45,98.33	41,30.33	39,15.12	87,28.66	76,78.88	161,85.49
<b>Total Expenditure</b>	<b>432,47.91</b>	<b>397,31.98</b>	<b>368,79.06</b>	<b>829,79.87</b>	<b>739,20.46</b>	<b>1,524,55.32</b>
<b>Profit from operations before other Income, foreign exchange gain/ (loss), exceptional items &amp; tax</b>	<b>41,48.69</b>	<b>49,42.61</b>	<b>48,41.84</b>	<b>90,91.32</b>	<b>85,99.86</b>	<b>153,65.22</b>
Other Income	1,47.58	4,40.48	15,44.84	5,88.07	19,45.80	32,14.14
Foreign exchange gain / (loss)	2,19.11	(3,24.70)	2,74.96	(1,05.59)	1,72.74	5,53.36
<b>Profit before exceptional items and tax</b>	<b>45,15.38</b>	<b>50,58.39</b>	<b>66,61.64</b>	<b>95,73.80</b>	<b>107,18.40</b>	<b>191,32.72</b>
<b>Exceptional items</b>						
Restructuring & Demerger expenses	-	-	(6,89.25)	-	(6,89.25)	(6,89.25)
<b>Profit before tax</b>	<b>45,15.38</b>	<b>50,58.39</b>	<b>59,72.39</b>	<b>95,73.80</b>	<b>100,29.15</b>	<b>184,43.47</b>
Tax expenses	15,23.66	16,77.72	15,82.83	32,01.38	26,79.79	53,71.72
<b>Net Profit after tax</b>	<b>29,91.72</b>	<b>33,80.67</b>	<b>43,89.56</b>	<b>63,72.42</b>	<b>73,49.36</b>	<b>130,71.75</b>
<b>Paid-up Equity share Capital</b>						
Equity shares of Rs 5 each	50,11.47	50,05.41	49,87.20	50,11.47	49,87.20	49,95.73
Reserves excluding revaluation reserves	577,55.36	566,01.36	636,48.99	577,55.36	636,48.99	543,33.08
<b>Earning Per Share (EPS) of Rs.5 each (Rs.)</b>						
Basic	2.99	3.38	4.40	6.37	7.37	13.10
Diluted	2.93	3.33	4.33	6.26	7.26	12.81
<b>Public Shareholding</b>						
Number of shares	7,12,43,664	7,11,22,364	7,07,48,314	7,12,43,664	7,07,48,314	7,09,28,864
Percentage of shareholding	71.08%	71.05%	70.93%	71.08%	70.93%	70.99%
<b>Promoters and Promoter group shareholding</b>						
a) Pledged / encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- percentage of shares (as a % of the total share capital of the company)	Nil	Nil	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	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%	100.00%	100.00%
- percentage of shares (as a % of the total share capital of the company)	28.92%	28.95%	29.07%	28.92%	29.07%	29.01%

STATEMENT OF ASSETS AND LIABILITIES	Rs. In Lakhs					
	CONSOLIDATED		STANDALONE			
	September 30, 2015 (UNAUDITED)	March 31, 2015 (AUDITED)	September 30, 2015 (AUDITED)	March 31, 2015 (AUDITED)		
<b>EQUITY AND LIABILITIES</b>						
<b>SHAREHOLDERS' FUNDS</b>						
Share capital	50,11.47	49,95.73	5,011.47	49,95.73		
Reserves and surplus	857,91.77	800,86.74	57,755.36	543,33.08		
	<b>908,03.24</b>	<b>850,82.47</b>	<b>627,66.83</b>	<b>593,28.81</b>		
<b>Minority Interest</b>	<b>1,45.01</b>	<b>1,48.23</b>	-	-		
<b>NON-CURRENT LIABILITIES</b>						
Deferred tax liabilities (Net)	2,63.29	2,50.63	-	-		
Long - term provisions	4,08.85	-	4,08.85	-		
<b>CURRENT LIABILITIES</b>						
Trade payables	176,54.07	180,26.95	161,72.90	153,58.42		
Other current liabilities	75,47.86	114,94.35	55,64.78	95,68.61		
Short-term provisions	33,79.78	145,27.70	21,96.32	137,22.21		
<b>TOTAL</b>	<b>1,202,02.10</b>	<b>1,295,30.33</b>	<b>871,09.68</b>	<b>979,78.05</b>		
<b>ASSETS</b>						
<b>NON-CURRENT ASSETS</b>						
<b>Fixed assets</b>						
- Tangible assets	231,61.07	229,54.64	200,20.08	198,77.38		
- Intangible assets	4,28.04	5,13.12	4,28.04	5,13.12		
	<b>235,89.11</b>	<b>234,67.76</b>	<b>204,48.12</b>	<b>203,90.50</b>		
Non-current investments	57,13.65	114,88.22	93,03.29	148,16.86		
Deferred tax assets (net)	10,40.00	8,07.95	7,03.27	4,83.53		
Long-term loans and advances	86,47.11	91,28.70	84,79.22	89,06.73		
Other non-current assets	-	2,44.26	-	2,44.26		
<b>CURRENT ASSETS</b>						
Current investments	52,31.35	10,50.40	50,02.72	8,01.94		
Trade receivables	264,42.31	238,21.16	164,51.48	156,89.55		
Cash and bank balance	187,23.45	191,61.29	43,15.99	79,23.21		
Short-term loans and advances	60,15.09	108,83.37	27,51.12	44,97.91		
Other current assets	248,00.03	294,77.22	196,54.47	242,23.56		
<b>TOTAL</b>	<b>1,202,02.10</b>	<b>1,295,30.33</b>	<b>871,09.68</b>	<b>979,78.05</b>		
<b>NOTES:</b>						
a)	The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on October 29, 2015.					
b)	The Stand-alone results for the quarter ended and six months period ended September 30, 2015 were audited by the Statutory Auditors of the Company.					
c)	Tax expenses include 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	18				
	No. of Complaints disposed off during the quarter	18				
	No. of Complaints lying unresolved at the end of the quarter	Nil				
e)	The Company has allotted 121,300 shares under Associate Stock Option Plan 2003 & 2011 of the Company during the quarter ended September 30, 2015.					
f)	The Company uses foreign exchange contracts to hedge its exposure to movements in foreign currency rates and accounted in accordance with the Accounting Standard - 30 (Financial Instruments: Recognition and Measurement). Income from operations includes foreign exchange gain / (loss) of Rs.1,378.07 lakhs, Rs.1,392.36 lakhs, Rs.15.31 lakhs respectively for the quarters ending September 30, 2015, June 30, 2015, September 30, 2014 and Rs.2,770.42 lakhs, Rs.111.49 lakhs respectively for the period ending September 30, 2015, September 30, 2014 & (Rs. 34.13 lakhs) for the year ended March 31, 2015.					
g)	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.					
h)	Figures of the earlier period, wherever necessary, have been regrouped to conform with those of the current periods.					
i)	Function wise classification of statement of Profit and Loss for the Group (Unaudited)					
				Rs. In Lakhs		
PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>INCOME</b>						
Income from Software development, Support & BPO services	517,67.88	495,83.48	476,89.79	1,013,51.36	951,57.37	1,893,34.54
<b>EXPENDITURE</b>						
Software development expenses	365,14.04	351,53.44	351,03.42	716,67.48	701,37.52	1,399,64.80
Selling and marketing & General and administrative expenses	82,53.45	80,50.64	65,29.16	163,04.08	129,20.36	268,60.97
<b>Total Expenditure</b>	<b>447,67.49</b>	<b>432,04.08</b>	<b>416,32.58</b>	<b>879,71.56</b>	<b>830,57.88</b>	<b>1,668,25.77</b>
<b>Profit before depreciation &amp; amortisation, other Income, foreign exchange gain/ (loss), exceptional items &amp; tax</b>	<b>70,00.39</b>	<b>63,79.40</b>	<b>60,57.21</b>	<b>133,79.80</b>	<b>120,99.49</b>	<b>225,08.77</b>
Depreciation and amortisation expenses	6,87.49	6,74.59	6,90.46	13,62.09	14,54.40	27,90.87
<b>Profit before other Income, foreign exchange gain/ (loss), exceptional items &amp; tax</b>	<b>63,12.90</b>	<b>57,04.81</b>	<b>53,66.75</b>	<b>120,17.71</b>	<b>106,45.09</b>	<b>197,17.90</b>
Foreign exchange gain/ (loss)	2,33.34	(4,45.04)	3,89.74	(2,11.70)	2,27.28	11,82.81
Other Income including exceptional items	1,53.68	4,50.27	16,57.66	6,03.96	21,15.07	29,31.49
<b>Profit before tax</b>	<b>66,99.92</b>	<b>57,10.04</b>	<b>67,24.90</b>	<b>124,09.97</b>	<b>122,98.19</b>	<b>231,42.95</b>
Provision for taxation	19,67.23	19,02.95	18,09.67	38,70.17	32,05.57	64,22.28
<b>Profit after tax</b>	<b>47,32.69</b>	<b>38,07.09</b>	<b>49,15.23</b>	<b>85,39.80</b>	<b>90,92.62</b>	<b>167,20.67</b>
Minority Interest/ Share of profit/(loss) of Associate Companies	1.74	1.48	-	3.22	-	6.31
<b>Profit for the period</b>	<b>47,34.43</b>	<b>38,08.57</b>	<b>49,15.23</b>	<b>85,43.02</b>	<b>90,92.62</b>	<b>167,26.98</b>
For Polaris Consulting & Services Limited						
Place : Chennai	Jitin Goyal			Vaidyanathan N.M		
Date : October 29, 2015	Executive Director			Chief Financial Officer		