

Polaris Consulting & Services Limited

(Formerly known as Polaris Financial Technology Limited)

Consolidated Balance Sheet as at September 30, 2015

(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	September 30, 2015	March 31, 2015
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	5,011.47	4,995.73
Reserves and surplus	85,791.77	80,086.74
	90,803.24	85,082.47
Minority Interest	145.01	148.23
Non-Current Liabilities		
Deferred tax liabilities (net)	263.29	250.63
Long - term provisions	408.85	-
Current Liabilities		
Trade payables	17,654.07	18,026.95
Other current liabilities	7,547.86	11,494.35
Short-term provisions	3,379.78	14,527.70
TOTAL	120,202.10	129,530.33
ASSETS		
Non-Current Assets		
Fixed assets		
- Tangible assets	23,161.07	22,954.64
- Intangible assets	428.04	513.12
	23,589.11	23,467.76
Non-current investments	5,713.65	11,488.22
Deferred tax assets (net)	1,040.00	807.95
Long-term loans and advances	8,647.11	9,128.70
Other non-current assets	-	244.26
Current Assets		
Current investments	5,231.35	1,050.40
Trade receivables	26,442.31	23,821.16
Cash and bank balance	18,723.45	19,161.29
Short-term loans and advances	6,015.09	10,883.37
Other current assets	24,800.03	29,477.22
TOTAL	120,202.10	129,530.33

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Consolidated Statement of Profit and Loss for the period ended September 30, 2015

(All amounts are in Rupees in lakhs unless otherwise stated)

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
Revenue						
Income from operations	51,767.88	49,583.48	47,689.79	101,351.36	95,157.37	189,334.54
Other income	387.02	450.27	2,047.40	603.96	2,342.35	4,114.30
Total Revenue	52,154.90	50,033.75	49,737.19	101,955.32	97,499.72	193,448.84
Expenses						
Employee benefit expenses	38,979.93	37,842.30	36,177.30	76,822.24	72,717.06	146,129.33
Depreciation and amortisation expenses	687.49	674.59	690.46	1,362.09	1,454.40	2,790.87
Other expenses	5,787.56	5,806.82	5,455.28	11,361.02	10,340.82	20,696.44
Total Expenses	45,454.98	44,323.71	42,323.04	89,545.35	84,512.28	169,616.64
Profit before exceptional items and tax	6,699.92	5,710.04	7,414.15	12,409.97	12,987.44	23,832.20
Exceptional Items	-	-	(689.25)	-	(689.25)	(689.25)
Profit before tax	6,699.92	5,710.04	6,724.90	12,409.97	12,298.19	23,142.95
TAX EXPENSES						
Income taxes - Current tax	2220.79	1,881.04	1,824.06	4,101.82	3,490.00	6,718.25
- Adjustment of tax relating to earlier periods	-	-	-	-	(167.00)	(167.00)
- Deferred tax	(253.56)	21.91	(14.39)	(231.65)	(117.43)	(128.97)
Profit after tax before share of results of associates and minority interests	4,732.69	3,807.09	4,915.23	8,539.80	9,092.62	16,720.67
Add: Share of profit from Associate Company	-	-	-	-	-	1.19
Add: Minority Interest	1.74	1.48	-	3.22	-	5.12
Profit for the year	4,734.43	3,808.57	4,915.23	8,543.02	9,092.62	16,726.98
Earnings per share (In Rs.) - (equity shares par value Rs 5 each)						
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

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Consolidated cash flow statement for the period ended September 30, 2015

(All amounts are in Rupees in lakhs unless otherwise stated)

Particulars	September 30, 2015	March 31, 2015
Cash flows from operating activities		
Profit before tax	12,409.97	23,142.95
Adjustments for:		
Depreciation and amortisation	1,362.09	2,790.87
Interest income	(255.06)	(694.70)
Dividend income	(38.63)	(1,514.67)
Unrealised exchange (gain) / loss	(1.66)	(554.53)
Exchange difference on translation of foreign operations	539.87	(2,690.45)
Profit on sale of fixed assets (net)	(0.92)	(13.82)
Profit on sale of Investments (net)	(215.23)	(483.36)
Provision for doubtful debts	60.00	165.00
Bad debts written off	-	2.20
Operating profit before working capital changes	13,860.43	20,149.49
Changes in assets and liabilities		
Decrease / (Increase) in trade receivable	(2,654.13)	(911.98)
Decrease/ (Increase) in loans and advances and other assets	6,356.63	(22,947.86)
Increase / (Decrease) in liabilities and provisions	701.20	14,552.61
Cash generated from / (used in) operations	18,264.13	10,842.26
Taxes paid	(2,977.38)	(5,210.65)
Net cash from operating activities	15,286.75	5,631.61
Cash flows from Investing activities		
Purchase of fixed assets, changes in capital work in progress and capital advance	(1,227.00)	(7,366.21)
Proceeds from sale of fixed assets	21.49	97.08
(Purchase) / sale of non-current investments	5,970.46	(2,500.00)
Redemption / (Purchase) of current investments	(4,161.60)	9,752.14
Interest received	255.06	694.70
Dividend received	38.63	1,514.67
Net cash flow from/ (used in) investing activities	897.04	2,192.38
Cash flows from financing activities		
Proceeds from share capital issued on exercise of stock options	15.74	18.22
Proceeds from share premium on exercise of stock options	314.12	428.74
Dividends paid during the period	(14,965.74)	(6,219.89)
Dividend tax paid during the period	(2,037.20)	(1,701.14)
Net cash flow from / (used in) financing activities	(16,673.08)	(7,474.07)
Net increase in cash and equivalents during the period	(489.29)	349.92
Exchange differences on translation of cash and cash equivalents in foreign currency	51.45	288.79
Cash and cash equivalents at the beginning of the year	19,161.29	23,132.93
Cash and cash equivalents transferred on Demerger pursuant to Scheme of arrangement	-	(4,610.35)
Cash and cash equivalents at the end of the period	18,723.45	19,161.29
Components of Cash and cash equivalents		
Cash on hand	2.58	2.71
Balance with banks		
- On current account	15,626.97	9,182.74
- On deposit account	2,954.82	4,881.84
- On unpaid dividend account *	139.08	5,094.00
	18,723.45	19,161.29

* The balance with banks include Rs.139.08 lakhs (March 31, 2015: Rs.5,094 lakhs), which are not available for use by the Company as they represent unpaid dividend liabilities Rs.139.08 lakhs (March 31, 2015: Rs 98.27 lakhs) and dividend payable Rs.Nil (March 31, 2015 interim dividend payable: Rs 4,995.73).