

Polaris' Q1 FY16 revenues up by 6%

Chennai (India), August 6, 2015: Polaris Consulting & Services Ltd (NSE and BSE: POLARIS), a leader in digital transformation solutions and services, announced its results for the first quarter of FY16 today.

"We remain focused on our three-pronged strategy of investing in Digital solutions, deepening our footprints in key accounts and acquiring new clients in the Tier-2 space. Internally our focus on cost optimization and process simplification is beginning to show results." said **Jitin Goyal, CEO and Executive Director, Polaris Consulting & Services Limited**

Key Financial Highlights

For the quarter ended 30 June, 2015:

- Revenues at Rs. 496 crore registering 6% QoQ growth; 4% YoY growth
- In dollar terms, revenues stood at \$76 Mn
- EBITDA at Rs. 64 crore registering 27% QoQ growth; 6% YoY growth
- Profit After Tax (PAT) stood at Rs. 38 crore registering 3% QoQ growth
- Cash and Cash equivalent stood at Rs. 318 crore
- Revenues were distributed across all geographies with the Americas contributing 53%, Europe 20%, India 8% and Rest of the World 19%

Business Highlights

- 4 New clients were added in Q1FY16 reflecting client confidence in our digital offerings
- Active clients were 159 against 157 in the last quarter.
- Polaris rated as a "Major Contender" By Everest Group in their report titled "IT Outsourcing in Banking with PEAK Matrix Assessment"
- Talent strength of 7305 (Excl. BPO division)

"With Q1 revenue up by 6% QoQ, and PAT of Rs 38 Cr, we are on track in terms of our growth path. We have initiated cost optimisation efforts, the benefits of which will be fully realised in Q4 of FY16. We are looking at growth led by our digital transformation capabilities in FY16," said, **NM Vaidyanathan, Chief Financial Officer, Polaris Consulting & Services Limited**

Financial Results for the First Quarter Ended June 30, 2015

POLARIS CONSULTING & SERVICES LIMITED (Formerly known as Polaris Financial Technology Ltd)

Unaudited consolidated financial results for the first quarter ended June 30, 2015 prepared as per Indian GAAP

Rs. Lakhs

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	49,583.48	46,701.57	47,467.58	189,334.54
EXPENDITURE				
Software development expenses	35,153.44	34,691.61	35,034.10	139,964.80
Selling & Marketing and General & Administrative expenses	8,050.64	6,981.82	6,391.20	26,860.97
Total Expenditure	43,204.08	41,673.43	41,425.30	166,825.77
Profit before interest, depreciation & amortisation other Income, foreign exchange gain/ (loss), exceptional items & tax	6,379.40	5,028.14	6,042.28	22,508.77
Depreciation and Amortisation expenses	674.59	670.65	763.94	2,790.87
Profit before other Income, foreign exchange gain/ (loss), exceptional items & tax	5,704.81	4,357.49	5,278.34	19,717.90
Foreign exchange gain/ (loss)	(445.04)	436.52	(162.46)	1,182.81
Other Income including exceptional items	450.27	438.31	457.41	2,242.24
Profit before tax	5,710.04	5,232.32	5,573.29	23,142.95
Provision for taxation	1,902.95	1,530.12	1,395.90	6,422.28
Profit after tax	3,807.09	3,702.20	4,177.39	16,720.67
Minority Interest/ Share of profit/(loss) of Associate Companies	1.48	6.31	-	6.31
Profit for the period	3,808.57	3,708.51	4,177.39	16,726.98

Investor Conference Call

The Board of Directors of Polaris Consulting & Services Limited met on 6th August 2015, to take on record the financial results of the company for the First quarter ended June 30, 2015.

Polaris Consulting & Services Ltd. will host an Investors Conference Call on 6th August 2015, where the Senior Management of Polaris will comment on the company's performance during the First quarter ended June 30, 2015 and respond to questions from participants. The conference call will take place at 17:00 Hrs IST on Thursday, 6th August 2015.

The dial-in numbers to join the conference call:

Conference Name : **Q1 FY16 Investors earnings call**
Date : **6th August 2015**
Time : **17:00 HRS IST**
Conference ID : **3583513**

ACCESS NUMBERS

MUMBAI : Primary Access Toll Number : 02230360400
BANGALORE : Primary Access Toll Number : 08030360400
DELHI : Primary Access Toll Number : 01130360400
CHENNAI : Primary Access Toll Number : 04430360400
INDIA : Primary Access Toll free Number : 180030131313
HONG KONG : Primary Access Toll free Number : 800901420
SINGAPORE : Primary Access Toll free Number : 8001011906
US and Canada : Primary Access Toll free Number : 18663944523
UK : Primary Access Toll free Number : 08081681758
UAE : Primary Access Toll free Number : 8000174397

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