

HCL INFOSYSTEMS LIMITED
Audited Financial Results for the year ended March 31, 2017
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Statement of Standalone Results for the year ended March 31, 2017

(Rs. In Lakhs)

Particulars	Standalone				
	Unaudited			Audited	
	Three months ended			Year ended (Twelve Months)	Nine Months period Ended
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
1 Income					
Revenue From Operations	46,263	40,648	72,125	2,26,536	2,49,927
Other Income	1,611	1,176	1,011	4,761	7,316
Total Income from operations	47,874	41,824	73,136	2,31,297	2,57,243
2 Expenses					
(a) Cost of materials consumed	20	13	8	79	8
(b) Purchase of stock-in-trade	44,213	38,166	67,160	2,07,806	2,32,183
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,238)	(340)	965	3,613	3,123
(d) Employee benefits expense	1,387	1,236	1,284	5,811	5,487
(e) Finance costs	2,940	2,754	2,222	10,460	8,152
(f) Depreciation and amortisation expense	115	119	130	480	412
(g) Other expenses	2,654	1,898	3,362	8,705	10,184
Total expenses	50,091	43,846	75,131	2,36,954	2,59,549
3 Profit / (Loss) before exceptional items and Tax (1 - 2)	(2,217)	(2,022)	(1,995)	(5,657)	(2,306)
4 Exceptional Items Loss / (Gain)	27,995	2,116	13,642	32,019	15,901
5 Profit / (Loss) before tax (3 - 4)	(30,212)	(4,138)	(15,637)	(37,676)	(18,207)
6 Tax expense / (Credit)					
(a) Current tax	611	(34)	218	631	841
(b) Deferred tax	(760)	(833)	97	(2,068)	(317)
7 Net Profit / (Loss) for the period (5 + 6)	(30,063)	(3,271)	(15,952)	(36,239)	(18,731)
8 Other comprehensive income					
A (i) Items that will not be reclassified to profit or loss	6	1	1	8	4
(ii) Income tax relating to items that will not be reclassified to profit or loss	2	-	-	2	1
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income, net of income tax	4	1	1	6	3
9 Total comprehensive income for the period (11 + 12)	(30,059)	(3,270)	(15,951)	(36,233)	(18,728)
10 Paid-up equity share capital (Face value per share in Rs. 2/-)	4,458	4,458	4,458	4,458	4,458
11 Reserve excluding revaluation reserves as per balance sheet of previous accounting year				57,749	93,982
12 Earnings per share (of Rs 2/- each) (not annualised):					
(a) Basic	(13.5)	(1.5)	(7.2)	(16.3)	(8.4)
(b) Diluted	(13.5)	(1.5)	(7.2)	(16.3)	(8.4)

Statement of Standalone Assets and Liabilities

(Rs. In Lakhs)

Particulars	Standalone	
	Audited as at 31.03.2017	Audited as at 31.03.2016
ASSETS		
Non-Current Assets		
Property, plant and equipment	7,649	8,148
Capital work-in-progress	-	25
Other intangible assets	19	4
Financial Assets		
i. Investments	53,551	77,751
ii. Other Financial Assets	53	56
Deferred tax assets (net)	6,470	4,404
Advance Income Tax (Net)	878	1,930
Other non-current assets	10,945	9,317
Total non-current assets	79,565	1,01,635
Current assets		
Inventories	5,947	9,576
Financial Assets		
i. Investments	12,087	5,016
ii. Trade receivables	43,200	30,223
iii. Cash and cash equivalents	6,768	9,439
iv. Bank balances other than (iii) above	441	494
v. Loans	38,902	59,884
vi. Others Financial Assets	630	469
Other current assets	4,594	3,479
Total current assets	1,12,569	1,18,580
Total assets	1,92,134	2,20,215
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,458	4,458
Other Equity	57,749	93,982
Total Equity	62,207	98,440
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	13,411	10,670
ii. Other financial liabilities		532
Provisions	533	476
Total non-current liabilities	13,944	11,678
Current liabilities		
Financial liabilities		
i. Borrowings	56,828	42,353
ii. Trade payables	39,187	43,407
iii. Other financial liabilities	14,462	15,107
Other current liabilities	4,796	8,732
Provisions	710	498
Total current liabilities	1,15,983	1,10,097
Total liabilities	1,29,927	1,21,775
Total equity and liabilities	1,92,134	2,20,215

Notes

- After recommendation by the Audit Committee, these results have been approved and taken on record by the Board of Directors at its meeting held on May 30, 2017. The results for year ended March 31, 2017 have been audited by the statutory auditors.
- The Indian Accounting Standards (Ind-AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015, are applicable to HCL Infosystems Limited (the "Company") for the accounting period commencing on or after April 1, 2016. According to Ind AS 101 "First time adoption of the Indian Accounting Standards", the transition date for adoption of Ind AS by the Company is July 1, 2015 and hence, the Company has adopted the notified Ind AS effective the transition date.
- The amounts for the quarter ended March 31, 2017 represent difference between the amounts as per audited year end accounts and the year to date results upto December 31, 2016 which have been subjected to limited review.
- As required under Section 2(41) of the Companies Act, 2013, during the previous period, the Company has changed its accounting period from July – June to April – March. Therefore, previous year results for period ended March 31, 2016 are for nine months as against twelve months for the year ended March 31, 2017 in current year, hence are not comparable.
- Exceptional items include :

Particulars	Unaudited			Audited	
	Three months ended			Year ended (Twelve Months) 31.03.2017	Nine Months period Ended 31.03.2016
	31.03.2017	31.12.2016	31.03.2016		
a. Impairment of investment in HCL Learning Limited	-	-	12,200	-	12,200
b. Impairment of investment in HCL Services Limited	25,000	-	-	25,000	-
c. Provision against Loan given to Subsidiary	2,995	2,116	1,334	7,019	3,979
d. (Profit) / Loss on sale of properties	-	-	108	-	(278)
Total (a+b+c+d) - (Gain) / Loss	27,995	2,116	13,642	32,019	15,901

- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Unaudited	Audited
	Three Months Ended	Nine Months Ended
	31.03.2016	31.03.2016
Net (Loss) as per Indian GAAP	(17,917)	(21,027)
Add / (Less) : Adjustments		
Reversal of Impairment of long term investments	2,618	3,459
Recognition of Expected Credit Loss	(400)	(777)
(Expense)/Credit of deferred tax	(322)	(407)
Others	69	21
Net Profit / (Loss) as per Ind AS	(15,952)	(18,731)
Other comprehensive income	-	3
Total comprehensive income	(15,952)	(18,728)

- The reconciliation of Equity reported in accordance with Indian GAAP to Equity in accordance with Ind AS is given below:

Particulars	Audited
	As at 31.03.2016
Equity as per Indian GAAP	1,22,691
Add / (Less) : Adjustments	
Impairment of long term investments	(24,242)
Recognition of Expected Credit Loss	(1,076)
Recognition / reversal of deferred tax	980
Others	87
Equity as per Ind AS	98,440

- Figures for previous periods have been regrouped and rearranged, wherever necessary, to conform with the relevant current period's classification.

By order of the Board
for HCL Infosystems Limited

Premkumar Seshadri
Executive Vice-Chairman & Managing Director

Place : Noida
Date May 30, 2017