

HCL INFOSYSTEMS LIMITED
Unaudited Financial Results for the Quarter ended September 30, 2016
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Statement of Standalone Results for the quarter and six months ended September 30, 2016

(Rs. In Lakhs)

Particulars	Standalone						
	Unaudited			Unaudited		Audited	
	Three months ended			Year to Date		Nine months ended 31.03.2016	
	30.09.2016	30.06.2016	30.09.2015	Six months ended 30.09.2016	Three months ended 30.09.2015		
1	Income from operations						
	(a)	Net sales/Income from operations					
	(b)	Other operating income					
	Total Income from operations	63,535	76,091	1,03,272	1,39,625	1,03,272	2,49,927
2	Expenses						
	(a)	Cost of materials consumed					
	(b)	Purchase of stock-in-trade					
	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade					
	(d)	Employee benefits expense					
	(e)	Depreciation and amortisation expense					
	(f)	Other expenses					
	Total expenses	63,315	74,936	1,03,595	1,38,251	1,03,595	2,51,400
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)						
4	Other Income						
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)						
6	Finance costs						
7	Profit / (Loss) before exceptional items (5 - 6)						
8	Exceptional Items Loss / (Gain)						
9	Profit / (Loss) before tax (7 - 8)						
10	Tax expense / (Credit)						
11	Net Profit / (Loss) for the period (9 - 10)						
12	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss						
	B. Items that will be reclassified to profit or loss						
	Total other comprehensive income, net of income tax						
13	Total comprehensive income for the period (11 + 12)						
14	Paid-up equity share capital (Face value per share in Rs. 2/-)						
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						
16	Earnings per share (of Rs 2/- each) (not annualised):						
	(a)	Basic					
	(b)	Diluted					

Statement of Standalone Assets and Liabilities

(Rs. In Lakhs)

Particulars	Standalone	
	Unaudited as at	Audited as at
	30.09.2016	31.03.2016
ASSETS		
Non-Current Assets		
Property, plant And equipment	7,837	8,148
Capital work-in-progress	19	25
Other intangible assets	23	4
Financial Assets		
i. Investments	77,753	77,753
ii. Others Financial Assets	23	54
Deferred tax assets (net)	4,879	4,404
Advance Income Tax (Net)	1,722	1,930
Other non-current assets	9,461	9,317
Total non-current assets	1,01,717	1,01,635
Current assets		
Inventories	4,385	9,576
Financial assets		
i. Investments	10,542	5,016
ii. Trade receivables	22,521	30,223
iii. Cash and cash equivalents	9,774	9,439
iv. Bank balances other than (iii) above	486	494
v. Loans	84,155	59,901
vi. Others Financial Assets	397	452
Other current assets	5,295	3,478
Total current assets	1,37,555	1,18,579
Total assets	2,39,272	2,20,214
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,458	4,458
Other Equity	91,078	93,981
Total Equity	95,536	98,439
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	10,776	10,586
Provisions	703	476
Total non-current liabilities	11,479	11,062
Current liabilities		
Financial liabilities		
i. Borrowings	57,226	42,382
ii. Trade payables	50,961	45,059
iii. Other financial liabilities	16,375	12,930
Other current liabilities	7,212	9,844
Provisions	483	498
Total current liabilities	1,32,257	1,10,713
Total liabilities	1,43,736	1,21,775
Total equity and liabilities	2,39,272	2,20,214

Notes

1. 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 October 28, 2016. The results have been subjected to a limited review by the statutory auditors.
2. 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.
3. 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, the year to date results in previous year for period ended September 30, 2015 are for three months as against six months for the period ended September 30, 2016 in current year, hence are not comparable.
4. Exceptional items include :

Particulars	Unaudited			Unaudited		Audited
	Three months ended			Year to Date		Nine months ended
	30.09.2016	30.06.2016	30.09.2015	Six months ended 30.09.2016	Three months ended 30.09.2015	31.03.2016
a. Provision for diminution in the value of investment in HCL Learning Limited	-	-	-	-	-	12,200
b. Provision against Loan given to Subsidiary	857	1,051	-	1,908	-	3,979
c. (Profit) / Loss on sale of properties	-	-	(386)	-	(386)	(278)
Total (a+b+c) - (Gain) / Loss	857	1,051	(386)	1,908	(386)	15,901

5. 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
	30.09.2015	31.03.2016
Net (Loss) as per Indian GAAP	(2,361)	(21,027)
Add / (Less) : Adjustments		
Reversal of Impairment of long term investments	3,800	3,459
Recognition of Expected Credit Loss	(120)	(777)
Recognition / reversal of deferred tax	(250)	(407)
Others	30	19
Net Profit / (Loss) as per Ind AS	1,099	(18,733)
Other comprehensive income	1	4
Total comprehensive income	1,100	(18,729)

6. 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	
Reversal of Impairment of long term investments	(24,242)
Recognition of Expected Credit Loss	(1,076)
Recognition / reversal of deferred tax	980
Others	86
Equity as per Ind AS	98,439

7. 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 : October 28, 2016