

HCL INFOSYSTEMS LIMITED
Unaudited Financial Results for the Quarter ended December 31, 2016
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Statement of Standalone Results for the quarter and nine months ended December 31, 2016

(Rs. In Lakhs)

Particulars	Standalone					
	Unaudited			Unaudited		Audited
	Three months ended			Year to Date		Nine months ended 31.03.2016
	31.12.2016	30.09.2016	31.12.2015	Nine months ended 31.12.2016	Six months ended 31.12.2015	
1	Income from operations					
	(a) Net sales/Income from operations	40,648	63,535	74,530	1,80,273	1,77,802
	(b) Other operating income	-	-	-	1	-
	Total Income from operations	40,648	63,535	74,530	1,80,274	1,77,802
2	Expenses					
	(a) Cost of materials consumed	13	22	-	59	-
	(b) Purchase of stock-in-trade	38,166	55,316	70,300	1,63,593	1,65,023
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(340)	4,131	(640)	4,851	2,158
	(d) Employee benefits expense	1,236	1,542	2,119	4,424	4,203
	(e) Depreciation and amortisation expense	119	121	164	365	282
	(f) Other expenses	1,898	2,183	2,950	6,051	6,822
	Total expenses	41,092	63,315	74,893	1,79,343	1,78,488
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(444)	220	(363)	931	(686)
4	Other Income	1,176	1,038	2,024	3,150	6,305
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	732	1,258	1,661	4,081	5,619
6	Finance costs	2,754	2,523	3,009	7,520	5,930
7	Profit / (Loss) before exceptional items (5 - 6)	(2,022)	(1,265)	(1,348)	(3,439)	(311)
8	Exceptional Items Loss / (Gain)	2,116	857	2,645	4,024	2,259
9	Profit / (Loss) before tax (7 - 8)	(4,138)	(2,122)	(3,993)	(7,463)	(2,570)
10	Tax expense / (Credit)	(867)	(373)	(116)	(1,288)	208
11	Net Profit / (Loss) for the period (9 - 10)	(3,271)	(1,749)	(3,877)	(6,175)	(2,778)
12	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	1	-	2	2	3
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	1	-	2	2	3
13	Total comprehensive income for the period (11 + 12)	(3,270)	(1,749)	(3,875)	(6,173)	(2,775)
14	Paid-up equity share capital (Face value per share in Rs. 2/-)	4,458	4,458	4,458	4,458	4,458
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year					93,981
16	Earnings per share (of Rs 2/- each) (not annualised):					
	(a) Basic	(1.5)	(0.8)	(1.7)	(2.8)	(1.2)
	(b) Diluted	(1.5)	(0.8)	(1.7)	(2.8)	(1.2)

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 January 31, 2017. The results have been subjected to a limited review 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.
- 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 December 31, 2015 are for six months as against nine months for the period ended December 31, 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 31.03.2016
	31.12.2016	30.09.2016	31.12.2015	Nine months ended 31.12.2016	Six months ended 31.12.2015	
a. Provision for diminution in the value of investment in HCL Learning Limited	-	-	-	-	-	12,200
b. Provision against Loan given to Subsidiary	2,116	857	2,645	4,024	2,645	3,979
c. (Profit) / Loss on sale of properties	-	-	0	-	(386)	(278)
Total (a+b+c) - (Gain) / Loss	2,116	857	2,645	4,024	2,259	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	Unaudited	Audited
	Three Months Ended	Six Months Ended	Nine Months Ended
	31.12.2015	31.12.2015	31.03.2016
Net (Loss) as per Indian GAAP	(749)	(3,110)	(21,027)
Add / (Less) : Adjustments			
(Addition)/Reversal of Impairment of long term investments	(2,959)	841	3,459
Recognition of Expected Credit Loss	(257)	(377)	(777)
(Expense)/Credit of deferred tax	165	(85)	(407)
Others	(77)	(47)	19
Net Profit / (Loss) as per Ind AS	(3,877)	(2,778)	(18,733)
Other comprehensive income	2	3	4
Total comprehensive income	(3,875)	(2,775)	(18,729)

- 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 : January 31, 2017