

HCL INFOSYSTEMS LIMITED
Audited Financial Results for the quarter and year ended March 31, 2018
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Standalone Statement of Profit and Loss for the quarter and year ended March 31, 2018		Standalone					(Rs. In Lakhs)
		Three months ended			Year ended		
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
		Audited	Unaudited	Audited	Audited		
1	Income						
	Revenue from operations	89,118	105,870	46,263	295,030	226,536	
	Other income	1,668	1,261	1,614	5,272	4,806	
	Total Income	90,786	107,131	47,877	300,302	231,342	
2	Expenses						
(a)	Cost of materials consumed	14	2	20	35	79	
(b)	Purchase of stock-in-trade	85,866	113,457	44,216	303,798	207,851	
(c)	Changes in inventories of finished goods and stock-in-trade	26	(11,882)	(1,238)	(21,973)	3,613	
(d)	Employee benefits expense	1,648	1,488	1,387	5,896	5,811	
(e)	Finance costs	2,963	3,047	2,940	11,269	10,460	
(f)	Depreciation and amortisation expense	110	110	115	444	480	
(g)	Other expenses	2,589	2,179	2,654	8,521	8,705	
	Total expenses	93,216	108,401	50,094	307,990	236,999	
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(2,430)	(1,270)	(2,217)	(7,688)	(5,657)	
4	Exceptional Items loss / (gain)	11,252	1,845	27,995	55,362	32,019	
5	Profit / (Loss) before tax (3 - 4)	(13,682)	(3,115)	(30,212)	(63,050)	(37,676)	
6	Tax expense / (credit)						
(a)	Current tax	-	-	611	-	631	
(b)	Deferred tax expense / (credit)	670	-	(760)	107	(2,068)	
7	Net Profit / (Loss) for the period (5 - 6)	(14,352)	(3,115)	(30,063)	(63,157)	(36,239)	
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	24	-	6	25	8	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	8	-	2	8	2	
	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	16	-	4	17	6	
9	Total comprehensive income for the period (7 + 8)	(14,336)	(3,115)	(30,059)	(63,140)	(36,233)	
10	Paid-up equity share capital (Face value per share in Rs. 2/-)	6,584	6,584	4,458	6,584	4,458	
11	Reserve as per balance sheet of previous accounting year				42,031	57,749	
12	Earnings per share (of Rs 2/- each) (not annualised):						
(a)	Basic	(4.36)	(1.24)	(13.49)	(24.66)	(16.26)	
(b)	Diluted	(4.36)	(1.24)	(13.49)	(24.66)	(16.26)	

Standalone Balance Sheet		Standalone		(Rs. In Lakhs)
		As at	As at	
		31.03.2018	31.03.2017	
		(Audited)	(Audited)	
ASSETS				
Non-current assets				
	Property, plant and equipment	7,984		7,649
	Other intangible assets	211		19
	Financial assets			
	i. Investments	5,609		53,551
	ii. Other financial assets	141		53
	Deferred tax assets (net)	6,355		6,470
	Advance income tax (net)	2,601		878
	Other non-current assets	14,330		10,945
	Total non-current assets	37,231		79,565
Current assets				
	Inventories	27,857		5,947
	Financial assets			
	i. Investments	10,719		12,087
	ii. Trade receivables	56,088		43,200
	iii. Cash and cash equivalents	4,549		6,768
	iv. Bank balances other than (iii) above	1,198		441
	v. Loans	71,657		38,902
	vi. Others financial assets	7,049		1,551
	Other current assets	8,734		3,673
	Total current assets	187,851		112,569
	Assets held for sale	599		-
	Total assets	225,681		192,134
EQUITY AND LIABILITIES				
Equity				
	Equity share capital	6,584		4,458
	Other equity	42,031		57,749
	Total equity	48,615		62,207
LIABILITIES				
Non-current liabilities				
	Financial liabilities			
	i. Borrowings	9,351		13,411
	Provisions	474		533
	Total non-current liabilities	9,825		13,944
Current liabilities				
	Financial liabilities			
	i. Borrowings	75,042		56,828
	ii. Trade payables	72,310		40,217
	iii. Other financial liabilities	16,932		14,462
	Other current liabilities	2,057		3,766
	Provisions	900		710
	Total current liabilities	167,241		115,983
	Total liabilities	177,066		129,927
	Total equity and liabilities	225,681		192,134

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 29, 2018. The results for year ended March 31, 2018 have been audited by the statutory auditors.
- The amounts for the quarter ended March 31, 2018 represent difference between the amounts as per audited year end accounts and the year to date results upto December 31, 2017 which have been subjected to limited review.

3. Exceptional items include :

Particulars	Three months ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	
a. Impairment of investment in HCL Services Limited	4,896	-	25,000	42,897	25,000
b. Impairment of investment in HCL Learning Limited	4,446	-	-	4,446	-
c. Provision against loan given to Subsidiary	1,910	1,845	2,995	8,019	7,019
Total (a+b) - (Gain) / Loss	11,252	1,845	27,995	55,362	32,019

- The Board of Directors of HCL Infosystems Limited (the Company) in its meeting held on January 31, 2018 had approved the sale of CARE business, a division of HCL Services Limited (wholly owned subsidiary) on slump sale basis, to QDigi Services Limited (Earlier known as HCL Computing Products Limited (HCPL) and then transfer of entire shareholding of QDigi Services Limited to M/s Quess Corp Limited for a total consideration of Rs 30 crore.

Pursuant to above, the CARE Business division has been transferred to QDigi Services Limited on March 31, 2018 and entire shareholding of QDigi Services Limited has been transferred to M/s Quess Corp Limited on April 11, 2018.

- The Board of Directors of HCL Infosystems Limited (the Company) in its meeting held on 9th February, 2018 had approved, sale of HCL Services Limited (consisting of Domestic Enterprise Services Business), a wholly owned subsidiary to M/s Karvy Data Management Services Limited for a consideration of Rs.108 crore approximately (including tax refunds of Rs.87 crore payable to the extent received). The consideration is subject to final adjustments at time of closing date.

This transaction excludes;

- Care Business (for divestment to M/s Quess Corp Limited)
- IT & Facility unit (transferred to HCL Infosystems Limited)
- Investment in HCL Insys PTE Limited, Singapore including its subsidiaries (transferred to HCL Learning Limited)

- 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

Place : Noida
Date : May 29, 2018

Rangarajan Raghavan
Managing Director