

HCL INFOSYSTEMS LIMITED

Audited Financial Results for the year ended March 31, 2016

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Part I- Statement of Standalone results for the year ended March 31, 2016

Rs Lakhs

Particulars	Standalone					
	Unaudited			Audited		Year ended (Twelve months) 30.06.2015
	Three months ended			Year ended (Nine months)	Nine months ended	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	
- Gross Sales / Income from Operations	72,125	74,530	93,167	2,49,927	3,14,008	4,31,185
- Less: Excise Duty	-	-	-	-	-	-
1a. Net Sales / Income from Operations	72,125	74,530	93,167	2,49,927	3,14,008	4,31,185
1b. Other Operating Income	608	-	104	608	104	104
2. Expenses						
a) Cost of materials consumed	8	-	97	8	1,319	1,326
b) Purchases of Stock-in-trade	67,170	70,300	85,841	2,32,193	2,88,438	3,95,329
c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	965	(640)	574	3,123	3,929	7,079
d) Employee benefits expense	1,823	2,119	2,388	6,029	6,904	9,448
e) Exchange Differences Loss/ (Gain)	(5)	63	(55)	47	98	216
f) Depreciation and amortisation expense	130	164	167	412	519	687
g) Other Expenses	3,100	2,631	3,701	9,551	11,275	14,601
Total Expenses	73,191	74,637	92,713	2,51,363	3,12,482	4,28,686
Profit / (Loss) from Operations before Other Income, finance costs and exceptional items(1-2)	(458)	(107)	558	(828)	1,630	2,603
4. Other Income	2,562	3,927	3,352	10,761	9,935	14,384
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,104	3,820	3,910	9,933	11,565	16,987
6. Finance costs	2,118	2,973	2,274	7,973	6,799	9,674
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(14)	847	1,636	1,960	4,766	7,313
8. Exceptional Items loss/ (Gain)	17,908	1,546	3,739	22,868	10,274	13,934
9. Profit / (Loss) from ordinary activities before Tax (7-8)	(17,922)	(699)	(2,103)	(20,908)	(5,508)	(6,621)
10. Tax Expense/ (Credit)	(4)	50	205	119	394	468
11. Net Profit / (Loss) from ordinary activities after Tax (9-10)	(17,918)	(749)	(2,308)	(21,027)	(5,902)	(7,089)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(17,918)	(749)	(2,308)	(21,027)	(5,902)	(7,089)
14. Paid-up Equity Share Capital (Face value per share in Rs. 2/-)	4,458	4,458	4,458	4,458	4,458	4,458
15. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year				1,18,233		1,39,256
16. Earnings per Share (EPS) (not annualised) Rs./share						
a) EPS before extra ordinary items for the period						
- Basic	(8.0)	(0.3)	(1.0)	(9.4)	(2.6)	(3.2)
- Diluted	(8.0)	(0.3)	(1.0)	(9.4)	(2.6)	(3.2)
b) EPS after extra ordinary items for the period						
- Basic	(8.0)	(0.3)	(1.0)	(9.4)	(2.6)	(3.2)
- Diluted	(8.0)	(0.3)	(1.0)	(9.4)	(2.6)	(3.2)

Statement of Assets and Liabilities

Rs. Lakhs

Particulars	Standalone	
	Audited	Audited
	As at 31.03.2016	As at 30.06.2015
A EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	4,458	4,458
Reserves and surplus	1,18,233	1,39,256
Sub-Total - Shareholders' funds	1,22,691	1,43,714
Non Current Liabilities		
Long term Borrowings	10,742	16,435
Other Long term Liabilities	532	591
Long term Provisions	476	260
Sub-Total - Non Current Liabilities	11,750	17,286
Current Liabilities		
Short-term borrowings	42,382	57,598
Trade payables	45,362	55,126
Other current liabilities	22,222	37,255
Short-term provisions	340	400
Sub-Total - Current Liabilities	1,10,306	1,50,379
Total - EQUITY AND LIABILITIES	2,44,747	3,11,379
B ASSETS		
Non-current assets		
Fixed Assets	8,177	8,096
Non-current investments	97,153	64,296
Long-term loans and advances	11,279	3,262
Sub-Total - Non Current assets	1,16,609	75,654
Current Assets		
Current investments	4,997	23,484
Inventories	9,576	12,680
Trade receivables	31,299	40,238
Cash and bank balances	9,955	6,743
Short-term loans and advances	72,252	1,52,506
Other current assets	59	74
Sub-Total - Current assets	1,28,138	2,35,725
Total - ASSETS	2,44,747	3,11,379

Notes

1 Section 2(41) of the Companies Act, 2013 requires all the companies to have their financial year ending on 31st March. The Company has adopted this change from current financial year and accordingly, the current financial year of the company is for a nine month period from 1st July, 2015 to 31st March, 2016 (hereinafter referred as "Year ended 31 March, 2016"). Accordingly, the figures for the current financial year are not comparable to those of previous year.

After recommendation by the Audit Committee, these results have been approved and taken on record by the Board of Directors in their meeting held on May 25, 2016. The results for year ended March 31, 2016 have been audited by the statutory auditors.

2 As per the Composite scheme of arrangement approved by Hon'ble High Court of Delhi vide its order dated September 18, 2013, the Hardware Solution Business was transferred to HCL Infotech Limited. The Company is still in the process of entering into novation agreements with the relevant third parties, including customers and vendors, pertaining to the HCL Infotech Limited. The standalone results above, do not include results pertaining to the transactions executed by the Company on trust and benefit of HCL Infotech Limited pending entering into novation agreements with the respective parties.

3 Exceptional items include :

Particulars	Unaudited			Audited	Unaudited	Audited
	Three months ended			Year ended (Nine months)	Nine months ended	Year ended (Twelve months)
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	30.06.2015
a. Inventory write off due to phasing out of a product line	-	-	-	-	460	460
b. Provision for diminution in the value of investment in HCL Infotech Limited	5,600	1,546	4,225	10,946	11,525	15,525
c. Provision for diminution in the value of investment in HCL Learning Limited	12,200	-	-	12,200	-	-
d. Profit on sale of investment in subsidiary	-	-	-	-	660	660
e. Profit / (Loss) on sale of properties	(108)	-	486	278	1,051	1,391
Total (a+b+c-d-e) - (Gain) / Loss	17,908	1,546	3,739	22,868	10,274	13,934

4 The amounts for the quarter ended March 31, 2016 represent difference between the amounts as per audited year ended accounts and the year to date results up to December 31, 2015 which have been subjected to limited review.

5 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 25, 2016

Premkumar Seshadri
Executive Vice-Chairman & Managing Director