

HCL INFOSYSTEMS LIMITED
 Unaudited Financial Results for the Quarter ended December 31, 2015
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Part I- Statement of Standalone results for the quarter and six months ended December 31, 2015

Rs Lakhs

Particulars	Standalone					
	Unaudited			Unaudited		Audited
	Three months ended			Six months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	30.06.2015
- Gross Sales / Income from Operations	74,530	103,272	101,563	177,802	220,841	431,185
- Less: Excise Duty	-	-	-	-	-	-
1a. Net Sales / Income from Operations	74,530	103,272	101,563	177,802	220,841	431,185
1b. Other Operating Income	-	-	-	-	-	104
2. Expenses						
a) Cost of materials consumed	-	-	452	-	1,222	1,326
b) Purchases of Stock-in-trade	70,300	94,723	93,256	165,023	202,597	395,329
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(640)	2,798	558	2,158	3,355	7,079
c) Employee benefits expense	2,119	2,087	2,393	4,206	4,516	9,448
e) Exchange Differences Loss/ (Gain)	63	(11)	70	52	153	216
f) Depreciation and amortisation expense	164	118	171	282	352	687
g) Other Expenses	2,631	3,820	4,634	6,451	7,574	14,601
Total Expenses	74,637	103,535	101,534	178,172	219,769	428,686
Profit / (Loss) from Operations before Other Income, finance costs and exceptional items(1-2)	(107)	(263)	29	(370)	1,072	2,603
4. Other Income	3,927	4,272	3,421	8,199	6,583	14,384
Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,820	4,009	3,450	7,829	7,655	16,987
6. Finance costs	2,973	2,882	2,361	5,855	4,525	9,674
Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	847	1,127	1,089	1,974	3,130	7,313
8. Exceptional Items loss/ (Gain)	1,546	3,414	7,155	4,960	6,535	13,934
9. Profit / (Loss) from ordinary activities before Tax (7-8)	(699)	(2,287)	(6,066)	(2,986)	(3,405)	(6,621)
10. Tax Expense/ (Credit)	50	74	81	124	189	468
11. Net Profit / (Loss) from ordinary activities after Tax (9-10)	(749)	(2,361)	(6,147)	(3,110)	(3,594)	(7,089)
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(749)	(2,361)	(6,147)	(3,110)	(3,594)	(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						139,256
16. Earnings per Share (EPS) (not annualised) Rs./share						
a) EPS before extra ordinary items for the period						
- Basic	(0.3)	(1.1)	(2.8)	(1.4)	(1.6)	(3.2)
- Diluted	(0.3)	(1.1)	(2.8)	(1.4)	(1.6)	(3.2)
b) EPS after extra ordinary items for the period						
- Basic	(0.3)	(1.1)	(2.8)	(1.4)	(1.6)	(3.2)
- Diluted	(0.3)	(1.1)	(2.8)	(1.4)	(1.6)	(3.2)



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Statement of Assets and Liabilities

Rs. Lakhs

Particulars	Standalone	
	Unaudited as at 31.12.2015	Audited as at 30.06.2015
A EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	4,458	4,458
Reserves and surplus	136,150	139,256
Sub-Total - Shareholders' funds	140,608	143,714
Non Current Liabilities		
Long term Borrowings	17,533	16,435
Other Long term Liabilities	528	591
Long term Provisions	241	260
Sub-Total - Non Current Liabilities	18,302	17,286
Current Liabilities		
Short-term borrowings	56,990	57,598
Trade payables	40,623	53,534
Other current liabilities	31,181	37,255
Short-term provisions	273	400
Sub-Total - Current Liabilities	129,067	148,787
Total - EQUITY AND LIABILITIES	287,977	309,787
B ASSETS		
Non-current assets		
Fixed Assets	8,402	8,096
Non-current investments	89,950	64,296
Deferred tax assets (net)	-	-
Long-term loans and advances	9,728	3,312
Trade receivables	-	-
Other non-current assets	-	-
Sub-Total - Non Current assets	108,080	75,704
Current Assets		
Current investments	14,984	23,484
Inventories	10,516	12,680
Trade receivables	30,605	40,238
Cash and bank balances	6,744	6,743
Short-term loans and advances	117,018	150,864
Other current assets	30	74
Sub-Total - Current assets	179,897	234,083
Total - ASSETS	287,977	309,787

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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 January 25, 2016. The results have been subjected to a limited review 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			Unaudited		Audited
	Three months ended			Six months ended		Year ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	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	1,546	3,800	7,300	5,346	7,300	15,525
c. Profit on sale of investment in subsidiary	-	-	-	-	660	660
d. Profit on sale of properties	-	386	145	386	565	1,391
Total (a+b-c-d) - (Gain) / Loss	1,546	3,414	7,155	4,960	6,535	13,934

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

Place : Noida
Date : January 25, 2016

By order of the Board
for HCL Infosystems Limited

Prem Kumar

Premkumar Seshadri
Executive Vice-Chairman & Managing Director



Price Waterhouse

Chartered Accountants

The Board of Directors
HCL Infosystems Limited
E- 4, 5, 6, Sector XI,
Noida - 201301 (Uttar Pradesh)

1. We have reviewed the statement of unaudited financial results (the "Statement") of HCL Infosystems Limited (the "Company") for the quarter ended December 31, 2015 including the statement of assets and liabilities as on that date. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Avijit Mukerji
Partner
Membership Number: 056155

Place: Noida
Date: January 25, 2016