

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Infinite Computer Solutions (India) Limited Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO BOARD OF DIRECTORS OF INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED**

We have audited the quarterly consolidated financial results of Infinite Computer Solutions (India) Limited ('the company') for the quarter ended September 30, 2018 and the Consolidated Year to date results for the period April 01, 2018 to September 30, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS-34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of eight (08) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 14,754.05 millions at September 30, 2018 (year to date) and Rs.14,754.05 million as at quarter ended September 30, 2018 as well as the total revenue of Rs.13,593.83 millions as at September 30, 2018 (year to date) and Rs.7,044.68 million as at quarter ended September 30, 2018. These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities;
1. Infinite Computer Solutions Inc., USA
  2. Infinite Computer Solutions Ltd, U.K
  3. Infinite Computer Solutions Pte Ltd, Singapore
  4. Infinite Computer Solutions Sdn, Bhd, Malaysia
  5. Infinite Computer Solutions (Shanghai) Co. Ltd

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6. India Comnet International Pvt. Ltd.
7. Infinite Convergence Solutions, Inc.
8. Infinite Infocomplex Pvt Ltd
9. Infinite Infoworld Ltd
10. Infinite Infopark Ltd
11. Infinite Techhub Limited
12. Infinite Techworld Limited
13. Infinite Infocity Limited
14. Infinite Techcity Limited
15. Infinite Techsoft Limited
16. Infinite Skytech Limited
17. Infinite Thinksoft Limited
18. Infinite Techmind Limited
19. Infinite Techdata Limited
20. Infinite Tech Ventures Limited
21. Infinite Computer Solutions Canada Inc.

(ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) Give a true and fair view of the consolidated net profit, including other comprehensive income and other financial information for the quarter ended September 30, 2018 as well as the consolidated year to date results for the period from April 01, 2018 to September 30, 2018.



**For HDSG & Associates.**  
Chartered Accountants  
Firm Reg.No: 002871N

*[Handwritten Signature]*  
Dalbir Gulati  
Partner  
M.No. 081024

Place: Gurgaon  
Date: November 14, 2018



**INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED**

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Corporate Office: 157, EPIP Zone, Phase II, Whitefield, Bengaluru - 560066  
CIN: L72200DL1999PLC171077, Website: www.infinite.com, Email: cs@infinite.com  
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**Statement of Consolidated Audited Financial Results for the Quarter and Six Month Ended September 30, 2018**

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Six month ended		Year Ended
		30.09.18 (Audited)	30.06.18 (Audited)	30.09.17 (Audited)	30.09.18 (Audited)	30.09.17 (Audited)	31.03.18 (Audited)
<b>Income</b>							
1	Revenue from Operations	74,680	69,487	70,478	144,167	142,526	279,172
2	Other Income	803	840	188	1,643	360	852
3	<b>Total Income (1+2)</b>	<b>75,483</b>	<b>70,327</b>	<b>70,666</b>	<b>145,810</b>	<b>142,886</b>	<b>280,024</b>
<b>Expenditure</b>							
4	a. Manpower expenses	65,938	59,475	60,951	125,413	124,340	239,380
	b. Finance costs	134	137	68	271	133	329
	c. Depreciation	877	811	844	1,688	1,685	3,436
	d. Other expenditure	5,212	5,333	4,784	10,545	8,988	19,861
	<b>Total Expenses</b>	<b>72,161</b>	<b>65,756</b>	<b>66,647</b>	<b>137,917</b>	<b>135,146</b>	<b>263,006</b>
5	<b>Profit Before exceptional items and tax (3-4)</b>	<b>3,322</b>	<b>4,571</b>	<b>4,019</b>	<b>7,893</b>	<b>7,740</b>	<b>17,018</b>
6	Exceptional Items	-	-	-	-	-	2,762
7	<b>Profit / (Loss) Before tax (5-6)</b>	<b>3,322</b>	<b>4,571</b>	<b>4,019</b>	<b>7,893</b>	<b>7,740</b>	<b>14,256</b>
<b>Tax Expenses</b>							
	a) Current Tax	(49)	2,283	1,468	2,234	2,522	2,639
	b) Deferred Tax	816	(480)	(279)	336	(328)	447
	<b>Total Tax Expenses</b>	<b>767</b>	<b>1,803</b>	<b>1,189</b>	<b>2,570</b>	<b>2,194</b>	<b>3,086</b>
9	<b>Profit / (Loss) from continuing operations (7-8)</b>	<b>2,555</b>	<b>2,768</b>	<b>2,830</b>	<b>5,323</b>	<b>5,546</b>	<b>11,170</b>
10	Share of Minority Interest - Profit / (Loss)	-	-	-	-	-	-
11	<b>Profit / (Loss) from continuing operations after the Minority Interest (9-10)</b>	<b>2,555</b>	<b>2,768</b>	<b>2,830</b>	<b>5,323</b>	<b>5,546</b>	<b>11,170</b>
12	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
13	Tax expense of discontinued operations	-	-	-	-	-	-
14	<b>Profit / (Loss) from discontinued operations after tax (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Profit / (Loss) for the period (11+14)</b>	<b>2,555</b>	<b>2,768</b>	<b>2,830</b>	<b>5,323</b>	<b>5,546</b>	<b>11,170</b>
<b>Other Comprehensive Income</b>							
	a. Items that will not be reclassified to Profit and Loss	(2)	29	17	27	32	(32)
	b. Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>(2)</b>	<b>29</b>	<b>17</b>	<b>27</b>	<b>32</b>	<b>(32)</b>
17	<b>Total Comprehensive Income for the period (15+16)</b>	<b>2,553</b>	<b>2,797</b>	<b>2,847</b>	<b>5,350</b>	<b>5,578</b>	<b>11,138</b>
18	Paid-up Equity Share Capital of Rs 10/- each	3,336	3,336	3,305	3,336	3,305	3,336
19	Reserves excluding Revaluation Reserve	107,730	101,278	89,700	107,730	89,700	95,138
<b>Earnings per Share (EPS) for continuing operations in Rs.</b>							
	- Basic	7.66	8.30	8.56	15.96	16.78	33.75
	- Diluted	7.66	8.30	8.56	15.96	16.78	33.75
<b>Earnings per Share (EPS) for discontinued operations in Rs.</b>							
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
<b>Earnings per Share (EPS) for continuing and discontinued operations in Rs.</b>							
	- Basic	7.66	8.30	8.56	15.96	16.78	33.75
	- Diluted	7.66	8.30	8.56	15.96	16.78	33.75

**Notes:-**

1 Statement of Consolidated Assets and Liabilities as on September 30, 2018		(in Lakhs)	
Sl.	Particulars	Six Month Ended	Year Ended
		30.09.18 (Audited)	31.03.18 (Audited)
<b>A ASSETS</b>			
1	<b>Non-current assets</b>		
	Property, plant and equipment	21,475	17,152
	Capital work-in-progress	-	-
	Other Intangible assets	8,066	6,597
	Goodwill	7,549	6,686
	Financial Assets	-	-
	- Investments	544	488
	Deferred tax assets, (net)	1,255	1,387
	Other Non-Current Assets	3,930	6,106
	<b>Total Non-current assets - A</b>	<b>42,819</b>	<b>38,416</b>
2	<b>Current assets</b>		
	Financial Assets		
	- Current Investments	424	-
	- Trade receivables	80,084	75,360
	- Cash and cash equivalents	30,802	28,048
	- Bank Balances other than above	7	7
	- Loans and Advances	166	155
	- Other Current Financial Assets	26,596	22,038
	Current Tax Assets (Net)	23,217	21,989
	Other Current Assets	6,543	6,161
	<b>Total Current Assets - B</b>	<b>167,839</b>	<b>153,758</b>
	<b>Total Assets - A+B</b>	<b>210,658</b>	<b>192,174</b>
<b>B EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>		
	Equity Share Capital	3,336	3,336
	Other Equity	107,730	95,138
	<b>Total Equity - C</b>	<b>111,066</b>	<b>98,474</b>



C	Minority Interest	-	-
D	<b>LIABILITIES</b>		
1	<b>Non-Current Liabilities</b>		
	Financial Liabilities	-	-
	- Borrowings	39	30
	Provisions	702	734
	Deferred tax liabilities (net)	1,608	1,389
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities - D</b>	<b>2,349</b>	<b>2,153</b>
2	<b>Current Liabilities</b>		
	Financial Liabilities		
	- Borrowings	15,962	16,733
	- Trade payables	29,587	29,071
	- Other Financial Liabilities	21,203	18,413
	Other Current Liabilities	7,407	6,326
	Provisions	1,300	713
	Current Tax Liabilities (Net)	21,784	20,291
	<b>Total Current Liabilities - E</b>	<b>97,243</b>	<b>91,547</b>
	<b>Total Equity and Liabilities - C+D+E</b>	<b>210,658</b>	<b>192,174</b>

2 The above Consolidated Audited Financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2018.

3 The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2016 and accordingly, the financial results have been prepared in accordance with the recognition principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

4 In terms of Ind AS 108, the company's operations fall under a single segment namely Information Technology Services.

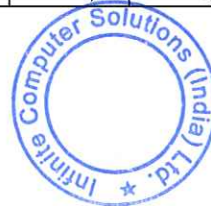
5 Prior period figures have been regrouped wherever necessary to conform to the current period grouping.

6 Pursuant to the provision of the Listing Regulations, 2015, the Company has decided to publish consolidated financial results in the newspapers. However, the standalone financial results will be made available on the Company's website at www.infinite.com and also on website of BSE (www.bseindia.com) and NSE (www.nseindia.com).

Information of Standalone audited financial results in terms of the Listing Regulations, 2015 is as under:

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter Ended			Six month ended		Year Ended
		30.09.18 (Audited)	30.06.18 (Audited)	30.09.17 (Audited)	30.09.18 (Audited)	30.09.17 (Audited)	31.03.18 (Audited)
1	Net Sales / Income from Operations	12,001	12,448	11,600	24,449	21,440	43,026
2	Profit / (Loss) from Ordinary Activities before Tax	2,173	2,216	2,909	4,389	5,279	8,906
3	Profit / (Loss) from Ordinary Activities after Tax	1,763	1,652	2,205	3,415	4,078	7,267



By Order of the Board  
For Infinite Computer Solutions (India) Limited

*Ravindra Rama Rao Turaga*

Ravindra Rama Rao Turaga  
Director

Place: Gurgaon  
Date: 14th November 2018