

Auditor's Report on Quarterly Financial Results and 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

The Board of Directors of Infinite Computer Solutions (India) Limited

We have audited the quarterly financial results of Infinite Computer Solutions (India) Limited (the Company') for the quarter ended March 31, 2018 and year to date results for the period from April 01, 2017 to March 31, 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 quarterly financial results as well as year to date results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; 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 the management. We believe that our audit provides a reasonable basis for our opinion.

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

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 01, 2017 to March 31, 2018.

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



Manish Kumar

Manish Kumar
Partner
M.No. 509620

Place: Bengaluru
Date: May 30, 2018

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INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

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Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2018

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.18 (Audited)	31.12.17 (Audited)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
	Income					
1	Revenue from Operations	9,101	12,112	9,408	42,344	38,331
2	Other Income	199	174	269	682	950
3	Total Income (1+2)	9,300	12,286	9,677	43,026	39,281
4	Expenditure					
	a. Manpower expenses	6,094	6,136	5,245	23,692	20,391
	b. Finance costs	3	3	5	14	14
	c. Depreciation	323	316	351	1,223	1,442
	d. Other expenditure	1,939	3,146	2,351	9,191	5,631
	Total Expenses	8,359	9,601	7,952	34,120	27,478
5	Profit Before exceptional items and tax (3-4)	941	2,685	1,725	8,906	11,803
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) Before tax (5-6)	941	2,685	1,725	8,906	11,803
8	Tax Expenses					
	a) Current Tax	(169)	679	204	1,796	2,708
	b) Deferred Tax	(60)	(12)	8	(157)	(85)
	Total Tax Expenses	(229)	667	212	1,639	2,623
9	Profit / (Loss) from continuing operations (7-8)	1,170	2,018	1,513	7,267	9,180
10	Profit / (Loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit / (Loss) from discontinued operations after tax (10-11)	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	1,170	2,018	1,513	7,267	9,180
14	Other Comprehensive Income					
	a. Items that will not be reclassified to Profit and Loss	(50)	(9)	28	(30)	83
	b. Items that will be reclassified to Profit and Loss	-	-	-	-	-
	Total Other Comprehensive Income for the period	(50)	(9)	28	(30)	83
15	Total Comprehensive Income for the period (13+14)	1,120	2,009	1,541	7,237	9,263
16	Paid -up Equity Share Capital of Rs 10/- each	3,336	3,336	3,305	3,336	3,305
17	Reserves excluding Revaluation Reserve	59,186	58,072	51,986	59,186	51,986
18	Earnings per Share (EPS) for continuing operations in Rs.					
	- Basic	3.50	6.07	4.13	21.91	23.94
	- Diluted	3.50	6.07	4.17	21.91	23.94
19	Earnings per Share (EPS) for discontinued operations in Rs.					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
20	Earnings per Share (EPS) for continuing and discontinued operations in Rs.					
	- Basic	3.50	6.07	4.13	21.91	23.94
	- Diluted	3.50	6.07	4.17	21.91	23.94

Notes:-
1 Statement of Standalone Assets and Liabilities as on March 31, 2018

(Rs in Lakhs)

Sl.	Particulars	Year Ended	
		31.03.18 (Audited)	31.03.17 (Audited)
	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,361	6,491
	Capital work-in-progress	-	-
	Other Intangible assets	108	204
	Financial Assets	-	-
	- Investments	14,494	13,705
	Other Non-Current Assets	5,405	5,178
	Total Non-current assets - A	26,368	25,578
2	Current assets		
	Financial Assets		
	- Trade receivables	17,175	11,982
	- Cash and cash equivalents	15,558	14,804
	- Bank Balances other than above	7	14
	- Loans and Advances	38	42
	- Other Current Financial Assets	6,847	6,438



Total Assets - A+B	81,511	75,126
<u>EQUITY AND LIABILITIES</u>		
1 Equity		
Equity Share Capital	3,336	3,305
Other Equity	59,186	51,986
Total Equity - C	62,522	55,291
<u>LIABILITIES</u>		
1 Non-Current Liabilities		
Financial Liabilities	-	-
- Borrowings	30	27
Provisions	716	529
Deferred tax liabilities (net)	484	657
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities - D	1,230	1,213
2 Current Liabilities		
Financial Liabilities		
- Borrowings	-	-
- Trade payables	2,062	1,237
- Other Financial Liabilities	3,193	3,514
Other Current Liabilities	637	325
Provisions	34	86
Current Tax Liabilities (Net)	11,833	13,460
Total Current Liabilities - E	17,759	18,622
Total Equity and Liabilities - C+D+E	81,511	75,126

- 2 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 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 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- 6 Prior period figures have been regrouped wherever necessary to conform to the current period grouping.

Place: Bengaluru
Date: 30th May 2018



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


Upinder Zutshi
Managing Director & CEO