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Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company 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 31st December 2016 and the consolidated year to date results for the period 1st April 2016 to 31st December 2016, 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 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 thereunder 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 misstatements. 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 twenty one (21) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 13616.58 million as at 31.12.2016; as well as the total revenue of Rs. 16399.30 million as at 31.12.2016 year to date, and Rs. 6039.19 million as at the quarter ended on 31.12.2016. 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.
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.
22. Infinite Carehub LLC

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st December 2016 as well as the consolidated year to date results for the period 1st April 2016 to 31st December 2016

For AMIT RAY & Co.,
Chartered Accountants
Firm's Registration Number: 483-C,



C.V. SAVIT KUMAR RAO
(Partner)
Mem No. -070009

Place : Bengaluru
Date : 14th February 2017

INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

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Statement of Consolidated Audited Financial Results for the Quarter and Nine month Ended December 31, 2016

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31.12.16 (Audited)	30.09.16 (Audited)	31.12.15 (Audited)	31.12.16 (Audited)	31.12.15 (Audited)	31.03.16 (Audited)
1	Income						
	Net Sales / Income from Operations	62,806	55,818	58,466	1,72,079	1,55,482	2,10,830
2	Expenditure						
	a. Manpower expenses	53,178	47,547	46,833	1,46,247	1,29,078	1,75,297
	b. Depreciation	970	921	1,228	2,849	3,616	4,775
	c. Other expenditure	3,933	3,295	5,503	10,507	12,034	16,381
	d. Total	58,081	51,763	53,564	1,59,603	1,44,728	1,96,453
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	4,725	4,055	4,902	12,476	10,754	14,377
4	Other Income	309	278	230	888	661	936
	Foreign Exchange Gain /(Loss)	174	(103)	117	291	626	644
5	Profit Before Interest & Exceptional Items (3+4)	5,208	4,230	5,249	13,655	12,041	15,957
6	Interest	21	2	34	45	99	120
7	Profit after Interest but before Exceptional Items (5-6)	5,187	4,228	5,215	13,610	11,942	15,837
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary Activities before Tax (7+8)	5,187	4,228	5,215	13,610	11,942	15,837
10	Tax Expenses	1,401	1,176	1,386	3,780	2,834	3,734
11	Profit / (Loss) from ordinary Activities after Tax (9-10)	3,786	3,052	3,829	9,830	9,108	12,103
12	Minority Interest	(1)	(9)	-	(10)	-	-
13	Profit / (Loss) from ordinary Activities after Tax and Minority Interest	3,787	3,061	3,829	9,840	9,108	12,103
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
15	Net Profit / (Loss) for the period (11-12)	3,787	3,061	3,829	9,840	9,108	12,103
16	Other Comprehensive Income for the period	18	52	14	117	52	94
17	Total Comprehensive Income for the period	3,805	3,113	3,843	9,957	9,160	12,197
18	Paid -up Equity Share Capital of Rs 10/- each	3,871	3,871	3,871	3,871	3,871	3,871
19	Reserves excluding Revaluation Reserve	98,262	93,619	84,101	98,262	84,101	87,283
20	Earnings per Share (EPS) in Rs.						
	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	9.78	7.91	9.83	25.42	23.09	30.83
	b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	9.76	7.95	9.78	25.37	22.94	30.56
	c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	9.78	7.91	9.83	25.42	23.09	30.83
	d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	9.76	7.95	9.78	25.37	22.94	30.56

Notes:

- 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 Feb 14, 2017.
- 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. Financial results for all the periods presented, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting.
- In terms of Ind AS 108, the company's operations fall under a single segment namely Information Technology Services.
- Prior period figures have been regrouped wherever necessary to conform to the current period grouping.
- 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:

Sl. No.	Particulars	Quarter Ended			Nine month Ended		Year Ended
		31.12.16 (Audited)	30.09.16 (Audited)	31.12.15 (Audited)	31.12.16 (Audited)	31.12.15 (Audited)	31.03.16 (Audited)
1	Net Sales / Income from Operations	10,829	9,041	14,597	28,923	33,661	42,855
2	Profit / (Loss) from Ordinary Activities before Tax	4,002	2,983	3,983	10,078	8,632	11,411
3	Profit / (Loss) from Ordinary Activities after Tax	3,096	2,247	3,115	7,667	7,102	9,501

7 Reconciliation between the financial results as previously reported (referred to as previous GAAP) and Ind AS are as under:

Comprehensive Income reconciliation (Rs in Lakhs)

Particulars	Quarter Ended	Nine month Ended	Year Ended
	31.12.15 (Audited)	31.12.15 (Audited)	31.03.16 (Audited)
Net Profit under previous GAAP	3,815	9,081	12,084
Re-measurement of defined benefit plan actuarial gains/ (losses) - Net of Tax	(14)	(27)	(19)
Net Profit under Ind AS	3,829	9,108	12,103

Equity Reconciliation

Particulars	Year Ended
	31.03.16 (Audited)
Equity under previous GAAP	91,188
Effect of measuring unbilled receivable	34
Equity under Ind AS	91,154

Place: Bengaluru
Date: 14th Feb 2017


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

 Upinder Zutshi
 Managing Director & CEO