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Auditor's Report on Quarterly and Year to Date Standalone Financial Results of 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 standalone financial results of Infinite Computer Solutions India Limited (the Company) for the quarter ended 30 September 2016 and the year to date standalone financial results for the Period from 1 April 2016 to 30 September 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 standalone quarterly as well as year to date financial results have been Prepared on the basis of the interim financial statements, which are fife responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement Principles laid down in Indian Accounting Standard, Interim Financial Reporting (Ind AS 34), Prescribed 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 misstatement. 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 accordiug to the explanations given to us, these quarterly and year to date standalone financial results:

(i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

ii) give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended 30 September 2016 as well as the year to date results for the period from 1 April 2016 to 30 September 2016.



Place - Bangalore
Date - 14.11.2016

For Amit Ray & Co.
Chartered Accountants
Firm's Reg no. - 483-C

C.V Savit Kumar Rao
Mem No. - 070009

INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

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Statement of Standalone Audited Financial Results for the Quarter and Half Year Ended September 30, 2016

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended 31.03.16 (Audited)
		30.09.16 (Audited)	30.06.16 (Audited)	30.09.15 (Audited)	30.09.16 (Audited)	30.09.15 (Audited)	
1	Income						
	Net Sales / Income from Operations	9,041	9,053	10,539	18,094	19,064	42,855
2	Expenditure						
	a. Manpower expenses	4,838	4,782	6,156	9,620	11,649	23,784
	b. Depreciation	358	344	399	702	753	1,574
	c. Other expenditure	1,031	1,176	1,862	2,207	2,886	7,475
	d. Total	6,227	6,302	8,417	12,529	15,288	32,833
3	Profit from Operations Before Other Income, Interest & Exceptional Items (1-2)	2,814	2,751	2,122	5,565	3,776	10,022
4	Other Income	264	140	178	404	403	776
	Foreign Exchange Gain /(Loss)	(92)	205	292	113	476	625
5	Profit Before Interest & Exceptional Items (3+4)	2,986	3,096	2,592	6,082	4,655	11,423
6	Interest	3	3	3	6	6	12
7	Profit after Interest but before Exceptional Items (5-6)	2,983	3,093	2,589	6,076	4,649	11,411
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary Activities before Tax (7+8)	2,983	3,093	2,589	6,076	4,649	11,411
10	Tax Expenses	736	769	523	1,505	662	1,910
11	Profit / (Loss) from ordinary Activities after Tax (9-10)	2,247	2,324	2,066	4,571	3,987	9,501
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,247	2,324	2,066	4,571	3,987	9,501
14	Other Comprehensive Income for the period	33	14	(10)	47	(9)	(21)
15	Total Comprehensive Income for the period	2,280	2,338	2,056	4,618	3,978	9,480
16	Paid-up Equity Share Capital of Rs 10/- each	3,871	3,871	3,871	3,871	3,871	3,871
17	Reserves excluding Revaluation Reserve	61,840	59,560	51,720	61,840	51,720	57,221
18	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)	5.80	6.01	5.23	11.81	10.01	24.20
	b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.84	5.95	5.19	11.79	9.94	23.98
	c) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.80	6.01	5.23	11.81	10.01	24.20
	d) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	5.84	5.95	5.19	11.79	9.94	23.98

Notes:-

1 Statement of Standalone Assets and Liabilities as on September 30, 2016

(in Lakhs)

Sl.	Particulars	Half Year Ended	Year Ended
		30.09.16 (Audited)	31.03.16 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	6,657	7,041
	Capital work-in-progress	8	8
	Other Intangible assets	296	401
	Financial Assets	-	-
	- Investments	13,455	13,380
	Other Non-Current Assets	4,774	4,576
	Total Non-current assets - A	25,190	25,406
2	Current assets		
	Financial Assets		
	- Trade receivables	13,014	12,331
	- Cash and cash equivalents	21,765	18,450
	- Bank Balances other than above	14	14
	- Loans and Advances	475	459
	- Other Current Financial Assets	9,286	8,994
	Current Tax Assets (Net)	10,738	9,998
	Other Current Assets	3,320	4,381
	Total Current Assets - B	58,612	54,627
	Total Assets - A+B	83,802	80,033



B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	3,871	3,871
	Other Equity	61,840	57,221
	Total Equity - C	65,711	61,092
C	LIABILITIES		
1	Non-Current Liabilities		
	Financial Liabilities	-	-
	- Borrowings	28	27
	Provisions	484	404
	Deferred tax liabilities (net)	686	734
	Other Non-Current Liabilities	-	-
	Total Non-Current Liabilities - D	1,198	1,165
2	Current Liabilities		
	Financial Liabilities	-	-
	- Borrowings	-	-
	- Trade payables	905	1,300
	- Other Financial Liabilities	39	36
	Other Current Liabilities	1,703	2,765
	Provisions	2,456	3,462
	Current Tax Liabilities (Net)	11,790	10,213
	Total Current Liabilities - E	16,893	17,776
	Total Equity and Liabilities - C+D+E	83,802	80,033

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 Nov 14, 2016.

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. 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.

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

Particulars	(Rs in Lakhs)		
	Quarter Ended 30.09.15 (Audited)	Half Year Ended 30.09.15 (Audited)	Year Ended 31.03.16 (Audited)
Net Profit under previous GAAP	2,056	3,978	9,479
Re-measurement of defined benefit plan actuarial gains/ (losses) - Net of Tax	(10)	(9)	(21)
Net Profit under Ind AS	2,066	3,987	9,500

There is no change in the reported equity as of 31.03.2016.

Place: Bengaluru
Date: 14th November 2016

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



Upinder Zutshi
Upinder Zutshi
Managing Director & CEO