



"MERU", 102/103, Third Cross, Silver Oak Gardens, J.P. Nagar 7th Phase, Puttenahalli East, Bangalore - 560 078.  
Fax & Phone: 2649 3140 / 2649 3168 Mob.: 9686444885 E-mail: savitrao@gmail.com

**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 31 March 2017 and the year to date standalone financial results for the Period from 1<sup>st</sup> April 2016 to 31 March 2017, 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 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 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 mis-statement. 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.

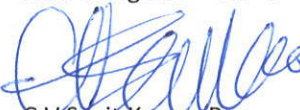
In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:

- 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 31st March 2017 as well as the year to date results for the period from 1 April 2016 to 31st March 2017.

Place – Bangalore  
Date – 23<sup>rd</sup> May 2017



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**

Regd. Office: 155, Somdutt Chambers II, 9, Bhikaji Cama Place, New Delhi - 110066  
Corporate Office: 157, EPIP Zone, Phase II, Whitefield, Bengaluru - 560066  
CIN: L72200DL1999PLC171077, Website: www.infinite.com, Email: shareholder@infinite.com  
Phone: +91 80 41930000, +91 11 46150845, Fax: +91 80 41930009, +91 11 46150830

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2017**

(Rs in Lakhs)

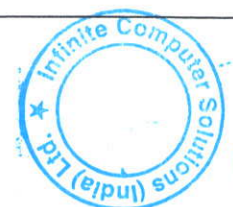
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.17 (Audited)	31.12.16 (Audited)	31.03.16 (Audited)	31.03.17 (Audited)	31.03.16 (Audited)
	<b>Income</b>					
1	Revenue from Operations	9,408	10,829	9,194	38,331	42,855
2	Other Income	269	277	209	950	1,402
3	<b>Total Income (1+2)</b>	<b>9,677</b>	<b>11,106</b>	<b>9,403</b>	<b>39,281</b>	<b>44,257</b>
4	<b>Expenditure</b>					
	a. Manpower expenses	5,245	5,526	5,031	20,391	23,784
	b. Finance costs	5	3	3	14	12
	c. Depreciation	351	389	420	1,442	1,575
	d. Other expenditure	2,351	1,186	1,170	5,631	7,476
	<b>Total Expenses</b>	<b>7,952</b>	<b>7,104</b>	<b>6,624</b>	<b>27,478</b>	<b>32,847</b>
5	<b>Profit Before exceptional items and tax (3-4)</b>	<b>1,725</b>	<b>4,002</b>	<b>2,779</b>	<b>11,803</b>	<b>11,410</b>
6	Exceptional Items	-	-	-	-	-
7	<b>Profit / (Loss) Before tax (5-6)</b>	<b>1,725</b>	<b>4,002</b>	<b>2,779</b>	<b>11,803</b>	<b>11,410</b>
8	<b>Tax Expenses</b>					
	a) Current Tax	204	927	353	2,708	1,916
	b) Deferred Tax	8	(21)	27	(85)	(6)
	<b>Total Tax Expenses</b>	<b>212</b>	<b>906</b>	<b>380</b>	<b>2,623</b>	<b>1,910</b>
9	<b>Profit / (Loss) from continuing operations (7-8)</b>	<b>1,513</b>	<b>3,096</b>	<b>2,399</b>	<b>9,180</b>	<b>9,500</b>
10	Profit / (Loss) from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations after tax (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit / (Loss) for the period (9+12)</b>	<b>1,513</b>	<b>3,096</b>	<b>2,399</b>	<b>9,180</b>	<b>9,500</b>
14	<b>Other Comprehensive Income</b>					
	a. Items that will not be reclassified to Profit and Loss	28	8	7	83	(21)
	b. Items that will be reclassified to Profit and Loss	-	-	-	-	-
	<b>Total Other Comprehensive Income for the period</b>	<b>28</b>	<b>8</b>	<b>7</b>	<b>83</b>	<b>(21)</b>
15	<b>Total Comprehensive Income for the period (13+14)</b>	<b>1,541</b>	<b>3,104</b>	<b>2,406</b>	<b>9,263</b>	<b>9,479</b>
16	Paid-up Equity Share Capital of Rs 10/- each	3,305	3,871	3,871	3,305	3,871
17	Reserves excluding Revaluation Reserve	51,986	64,944	57,221	51,986	57,221
18	Earnings per Share (EPS) for continuing operations in Rs.					
	- Basic	4.13	8.00	6.19	23.94	24.20
	- Diluted	4.17	7.98	6.10	23.94	23.98
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	4.13	8.00	6.19	23.94	24.20
	- Diluted	4.17	7.98	6.10	23.94	23.98

**Notes:-**

**1 Statement of Standalone Assets and Liabilities as on March 31, 2017**

(Rs in Lakhs)

Sl.	Particulars	Year Ended	Year Ended
		31.03.17 (Audited)	31.03.16 (Audited)
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	6,491	7,041
	Capital work-in-progress	-	8
	Other Intangible assets	204	401
	Financial Assets	-	-
	- Investments	13,705	13,380
	Other Non-Current Assets	4,722	4,576
	<b>Total Non-current assets - A</b>	<b>25,122</b>	<b>25,406</b>
2	<b>Current assets</b>		
	Financial Assets		
	- Trade receivables	11,982	12,331
	- Cash and cash equivalents	14,804	18,450
	- Bank Balances other than above	14	14
	- Loans and Advances	498	459
	- Other Current Financial Assets	6,438	8,994
	Current Tax Assets (Net)	12,771	9,998
	Other Current Assets	3,497	4,381
	<b>Total Current Assets - B</b>	<b>50,004</b>	<b>54,627</b>



<b>Total Assets - A+B</b>	<b>75,126</b>	<b>80,033</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity Share Capital	3,305	3,871
Other Equity	51,986	57,221
<b>Total Equity - C</b>	<b>55,291</b>	<b>61,092</b>
<b>LIABILITIES</b>		
<b>1 Non-Current Liabilities</b>		
Financial Liabilities	-	-
- Borrowings	27	27
Provisions	529	404
Deferred tax liabilities (net)	657	734
Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities - D</b>	<b>1,213</b>	<b>1,165</b>
<b>2 Current Liabilities</b>		
Financial Liabilities		
- Borrowings	-	-
- Trade payables	1,237	1,300
- Other Financial Liabilities	29	36
Other Current Liabilities	2,059	2,765
Provisions	1,837	3,462
Current Tax Liabilities (Net)	13,460	10,213
<b>Total Current Liabilities - E</b>	<b>18,622</b>	<b>17,776</b>
<b>Total Equity and Liabilities - C+D+E</b>	<b>75,126</b>	<b>80,033</b>

**Notes:**

- 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 23, 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.
- 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	Year Ended
	31.03.16 (Audited)	31.03.16 (Audited)
Net Profit under previous GAAP	2,406	9,480
Re-measurement of defined benefit plan actuarial gains/ (losses) - Net of Tax	7	(21)
Net Profit under Ind AS	2,399	9,501

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

Place: Bengaluru  
Date: 23rd May 2017

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

  
Upinder Zutshi  
Managing Director & CEO

