

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 December 31, 2017 and year to date results for the period from April 01, 2017 to December 31, 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 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 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 December 31, 2017 as well as the year to date results for the period from April 01, 2017 to December 31, 2017.



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

A handwritten signature in black ink, appearing to read 'Dalbir Gulati', written over a horizontal line.

Dalbir Gulati
Partner
M.No.081024

Place: Bengaluru
Date: February 13, 2018

INFINITE COMPUTER SOLUTIONS (INDIA) LIMITED

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Statement of Standalone Audited Financial Results for the Quarter and Nine Month Ended December 31, 2017

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.17 (Audited)	30.09.17 (Audited)	31.12.16 (Audited)	31.12.17 (Audited)	31.12.16 (Audited)	31.03.17 (Audited)
	Income						
1	Revenue from Operations	12,112	11,444	10,829	33,243	28,923	38,331
2	Other Income	174	156	277	483	681	950
3	Total Income (1+2)	12,286	11,600	11,106	33,726	29,604	39,281
4	Expenditure						
	a. Manpower expenses	6,136	6,115	5,526	17,598	15,146	20,391
	b. Finance costs	3	3	3	11	9	14
	c. Depreciation	316	294	389	901	1,091	1,442
	d. Other expenditure	3,146	2,279	1,186	7,252	3,280	5,631
	Total Expenses	9,601	8,691	7,104	25,762	19,526	27,478
5	Profit Before exceptional items and tax (3-4)	2,685	2,909	4,002	7,964	10,078	11,803
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) Before tax (5-6)	2,685	2,909	4,002	7,964	10,078	11,803
8	Tax Expenses						
	a) Current Tax	679	757	927	1,966	2,504	2,708
	b) Deferred Tax	(12)	(53)	(21)	(98)	(93)	(85)
	Total Tax Expenses	667	704	906	1,868	2,411	2,623
9	Profit / (Loss) from continuing operations (7-8)	2,018	2,205	3,096	6,096	7,667	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)	2,018	2,205	3,096	6,096	7,667	9,180
14	Other Comprehensive Income						
	a. Items that will not be reclassified to Profit and Loss	(9)	19	8	20	55	83
	b. Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	Total Other Comprehensive Income for the period	(9)	19	8	20	55	83
15	Total Comprehensive Income for the period (13+14)	2,009	2,224	3,104	6,116	7,722	9,263
16	Paid -up Equity Share Capital of Rs 10/- each	3,336	3,305	3,871	3,336	3,871	3,305
17	Reserves excluding Revaluation Reserve	58,072	56,093	64,944	58,072	64,944	51,986
18	Earnings per Share (EPS) for continuing operations in Rs.						
	- Basic	6.07	6.67	8.00	18.41	19.81	23.94
	- Diluted	6.07	6.67	7.98	18.41	19.77	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	6.07	6.67	8.00	18.41	19.81	23.94
	- Diluted	6.07	6.67	7.98	18.41	19.77	23.94

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 February 13, 2018.
- 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.
- Mr. Sanjay Govil, Promoter, on behalf of the promoter and promoter group vide his letter dated January 08, 2018 has expressed his intention to acquire 8,344,478 equity shares representing 25.02% of the total equity share capital of the Company, held by the Public shareholders in accordance with SEBI (Delisting of Equity Shares) Regulations, 2009 and voluntary delist the equity shares from the National Stock Exchange of India (NSE) and BSE Limited (BSE). The delisting proposal was approved by the Board on January 24, 2018 on receipt of due diligence report from M/s. SPA Capital Advisors Limited, Merchant Banker appointed by the Company for this purpose and subject to approval of members of the Company through postal ballot process. The Company on February 05, 2018 completed the dispatch of postal ballot notice for seeking the approval of the members for voluntary delisting of equity shares of the Company as per SEBI (Delisting of Equity Shares) Regulations, 2009.
- 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.

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


Upinder Zutshi
Managing Director & CEO

Place: Bengaluru
Date: 13th February 2018