

February 14, 2017

Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai – 400 001

Sub: Outcome of Board Meeting
Ref: - BSE Scrip Code- 530703, Scrip ID: INFODRIVE

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on February 14, 2017 at its Registered Office at Crown Court, Sixth Floor, Office 3, 128 Cathedral Road, Chennai, Tamil Nadu 600086 on February 14, 2017, inter alia, has considered and approved the following:-

1. The Board took on records the Un-audited Financial Results of the Company on standalone basis for the quarter ended 31st December 2016 as adopted by the Audit Committee together with the Limited Review Report of the Statutory Auditor.
2. The Board appointed Mr. Sathishkumar Subramanyam (DIN: 05019675) as Additional Director of the Company with immediate effect.
3. The Board accepted the resignation of Ms. Smitha Ramachandran (DIN: 02535610) as Director of the Company with immediate effect.

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Listing Agreement entered with your Exchange, a certified copy of the said Un-audited Financial Results together with the Limited Review Report of the Statutory Auditor are enclosed for your information and records.

The meeting commenced at 16.30 hrs and concluded at 19.10 hrs.

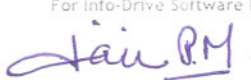

An extract of the said financial results is being released in the newspapers in compliance with the SEBI Listing Regulations.

Thanking you,
For Info Drive Software Limited


J. Manivannan
AVP Legal and Secretarial



(Rupees in Lakhs)

Standalone Unaudited Financial Results for the Quarter ended 31st December 2016							
Scrip Code: 530703, Scrip ID:INFODRIVE							
Sr.No	Particulars	Quarter ended	Preceding Quarter ended	Corresponding Quarter ended	Year to date figure for current period / previous year ended		Audited year ended
		31.12.16 (Un-Audited)	30.09.16 (Un-Audited)	31.12.15 (Un-Audited)	31.12.16 (Un-Audited)	31.12.15 (Un-Audited)	31.03.16 (Audited)
Part I							
1	Income from operations						
	a. Net Sales / Income from Operations (Net of excise duty)	444.24	435.12	869.95	1,311.11	1,713.55	2,145.94
	b. Other operating income	-	-	-	-	-	-
	Total income from operations (Net)	444.24	435.12	869.95	1,311.11	1,713.55	2,145.94
2	Expenses						
	a. Consumption of traded goods/services	422.02	406.20	777.52	1,230.70	1,546.54	2,043.23
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	d. Employee Benefit expense	4.36	4.65	4.77	13.02	16.36	20.26
	e. Depreciation and amortisation expense	3.41	3.39	6.68	20.73	21.13	27.84
	f. Other Expenses	9.87	15.82	14.82	31.73	50.35	286.45
	g. Exchange Difference (net gain)	-	-	-	-	-	0.00
	Total expenses	439.66	430.06	803.79	1,296.18	1,634.38	2,377.78
3	Profit / (Loss) from Operations Before Other Income, Finance Cost & Exceptional Items (1-2)	4.58	5.06	66.16	14.93	79.17	(231.84)
4	Other Income	1.43	2.08	10.36	5.55	27.07	253.59
5	Profit / (Loss) from ordinary activities before Finance cost and exceptional Items (3+4)	6.01	7.14	76.52	20.48	106.24	21.75
6	Finance cost	0.01	0.13	(11.25)	0.16	0.54	0.66
7	Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	6.00	7.01	87.77	20.32	105.70	21.09
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax (7+8)	6.00	7.01	87.77	20.32	105.70	21.09
10	Tax Expenses						
	(1) Current tax	2.00	2.00	30.00	6.40	4.50	3.92
	(2) Deferred tax liabilities/assets	-	-	-	-	-	2.79
11	Net Profit/ (Loss) from Ordinary Activities After Tax (9-10)	4.00	5.01	57.77	13.92	101.20	14.38
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	(32.73)
	Less: Prior period Adjustments	-	-	-	-	-	-
13	Net Profit/ (Loss) for the Period (11-12)	4.00	5.01	57.77	13.92	101.20	47.11
14	Paid-up Equity Share Capital of Re.1/- each	6,251.63	6,251.63	6,251.63	6,251.63	6,251.63	6,251.63
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	5,898.09	5,898.09	5,898.09	5,898.09	5,898.09	5,898.09
16	Earnings Per Share (before and after extraordinary items) of Re.1 each						
	a) Basic EPS before/after Extraordinary Items (not annualized)	0.00	0.00	0.01	0.00	0.02	0.01
	b) Diluted EPS before/after Extraordinary Items (not annualized)	0.00	0.00	0.01	0.00	0.02	0.01
1	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 th February 2017						
2	Figures for the corresponding previous quarter ended 31st December 2015 and year ended 31 st March 2016 have been re-arranged wherever necessary to conform to the figures of the current quarter ended 31st December 2016.						
3	As there is no transaction for our Singapore Branch the same has not been considered						
4	Limited Review: The Limited Review as required under Regulation 33(3) of the SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 has been completed and related report be forwarded to the Stock Exchanges. This report does not have any impact on the above "Results and Notes" for the quarter ended 31st December 2016						
5	The entire operations of the Company are related to one segment viz., Information Technology.						
6	Impact of Exchange Fluctuation has not been considered for the period ended 31st December 2016						
				By order of the Board For Info-Drive Software Limited			
							
				Pramod Manoharlal Jain Director			
Place: Chennai Date : 14th February 2017							

K.S. REDDY ASSOCIATES, Chartered Accountants

No.14 Parthasarathy Puram, Eswara Krishnan Apts, Ground Floor
T.Nagar, Chennai – 600 017

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Independent Auditors Limited Review Report

To

The Board of Directors of M/s. INFO-DRIVE SOFTWARE LIMITED

I have reviewed the accompanying statement of unaudited financial results of Info-Drive Software Limited, Chennai for the quarter ended 31st December 2016. The financial statements of branch office situated at Singapore have not been included in the above financial results. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. My responsibility is to issue a report on these financial results based on my review.

I conducted my review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

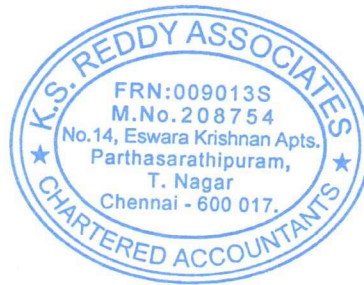
According to the information and explanations given to me and in accordance with the provisions of the Companies Act, 2013, the Annual e-filing forms and event based forms with regards to increase in authorised share capital, sub-division of equity shares of the company, allotment of Foreign Currency Convertible Bonds (FCCBs) and allotment of equity shares consequent upon conversion of FCCBs were pending filing as on 31st December 2016.

The company has strategic long term investments in Equity Shares of subsidiary companies. There is diminution in value of investments as at 31st December 2016. The company has not considered the diminution in value of investments. Had the company considered the diminution in value of investments the profit for the period would have been lower accordingly. The management of the company is confident that provision in respect of diminution in value of investments is not required at this stage and in its view the said decline is temporary.

Long term loans and advances of the company include overdue advances of Rs.5938.83 lakhs and Trade Receivables of the company include Rs.1698.27 lakhs of overdue receivables. The company has not made any provision for these overdue amounts and the company is of the view that these amounts are recoverable. Had the company made the provision for the amounts receivable the profit for the period would have been lower by the said amount.

Based on my review except the above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules 2014, and other accounting principles generally accepted in India and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 14.02.2017



For K.S.Reddy Associates
Chartered Accountants

A handwritten signature in blue ink, appearing to read "K. Subba Reddy", written over a horizontal line.

K.Subba Reddy (Proprietor)