

30th May, 2019

To

The General Manager Department of Corporate Relations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai 400 001	The Vice President Listing Department The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051
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Sub: Audited Financial Results for the financial year ended 31st March, 2019 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Symbol: NSE : HCL-INSYS
BSE (For Physical Form): 179
BSE (For Demat Form): 500179

Dear Sirs,

This is further to our letter dated 21st May, 2019 on the above subject.

In terms of the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith audited Financial Results of the Company on standalone and consolidated basis for the financial year ended 31st March, 2019 which have been taken on record at the meeting of the Board of Directors of the Company held today i.e., 30th May, 2019.

A declaration regarding the Audit Report with the unmodified opinion pursuant to regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 is also enclosed.

We are arranging to publish the results in the newspapers.

Please acknowledge receipt.

Very Truly Yours,
For HCL Infosystems Limited

Sushil Kumar Jain
Company Secretary

Encl: As above.

Particulars	Standalone			
	Three months ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2018
1 Income				
Revenue from operations	81,622	89,149	3,50,145	2,95,030
Other income	1,332	1,327	6,007	5,439
Total Income	83,154	90,776	3,56,152	3,00,469
2 Expenses				
(a) Cost of materials consumed	-	14	4	35
(b) Purchase of stock-in-trade	46,679	1,09,340	3,25,172	3,03,798
(c) Changes in inventories of finished goods and stock-in-trade	31,732	(23,494)	26	(21,973)
(d) Employee benefits expense	1,397	1,648	6,589	5,896
(e) Finance costs	2,402	2,520	10,337	11,435
(f) Depreciation and amortization expense	181	208	839	444
(g) Other expenses	2,266	2,210	2,599	9,521
Total expenses	84,647	92,371	3,71,462	3,06,156
3 Profit / (Loss) before exceptional items and tax (1 - 2)	(1,493)	(1,595)	(15,310)	(7,688)
4 Exceptional items gain / (loss) (Refer note 4)	(9,140)	(1,359)	(13,323)	(55,362)
5 Profit / (Loss) before tax (3 + 4)	(10,633)	(2,954)	(28,633)	(63,050)
6 Tax expense / (credit)	-	-	-	-
(a) Current tax	-	-	670	107
(b) Deferred tax expense / (credit)	-	-	-	-
7 Net Profit / (Loss) for the period (5 - 6)	(10,633)	(2,954)	(28,633)	(63,157)
8 Other comprehensive income	(99)	24	(99)	25
A (i) Items that will not be reclassified to profit or (loss)	-	8	-	8
(ii) Income tax relating to items that will not be reclassified to profit or (loss)	-	-	-	-
B (i) Items that will be reclassified to profit or (loss)	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or (loss)	-	-	-	-
Total other comprehensive income, net of income tax	(99)	16	(99)	17
9 Total comprehensive income for the period (7 + 8)	(10,732)	(2,904)	(29,732)	(63,140)
10 Paid-up equity share capital (Face value per share of Rs. 2/- each)	6,584	6,584	6,584	6,584
11 Reserve as per balance sheet of previous accounting year	-	-	21,299	42,031
12 Earnings per share (of Rs 2/- each) (not annualized)	(3.23)	(0.88)	(0.27)	(24.66)
(a) Basic	(3.23)	(0.88)	(0.27)	(24.66)
(b) Diluted	-	-	-	-



Particulars	Standalone	
	(Rs. in Lakhs)	
	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	5,824	7,904
Capital work-in-progress	4	4
Other intangible assets	94	211
Financial assets		
i. Investments	4	5,009
ii. Other financial assets	7,168	141
Deferred tax assets (net)	6,355	6,355
Advance income tax (net)	4,185	2,601
Other non-current assets	14,596	14,414
Total non-current assets	30,240	37,315
Current assets		
Inventories	8,530	27,857
Financial assets		
i. Investments	-	10,719
ii. Trade receivables	37,955	56,273
iii. Cash and cash equivalents	10,282	4,549
iv. Bank balances other than (iii) above	5,248	1,198
v. Loans	51,550	71,657
vi. Others financial assets	7,271	7,049
Other current assets	9,235	8,640
Total current assets	1,30,080	1,87,951
Assets held for sale	1,426	599
Total assets	1,69,746	2,25,865
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,584	6,584
Other equity	21,299	42,031
Total equity	27,883	48,615
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	9,440	9,351
Provisions	692	457
Total non-current liabilities	10,042	9,808
Current liabilities		
Financial liabilities		
i. Borrowings	40,499	81,975
ii. Trade payables	52,228	65,376
iii. Other financial liabilities	20,444	16,932
Other current liabilities	2,859	2,242
Provisions	751	917
Total current liabilities	1,31,821	1,67,442
Total liabilities	1,41,863	1,77,250
Total equity and liabilities	1,69,746	2,25,865

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1. After recommendation by the Audit Committee, these results have been approved and taken on record by the Board of Directors at its meeting held on May 30, 2019. The results for the year ended March 31, 2019 have been audited by the statutory auditors.
2. The amounts for the quarter ended March 31, 2019 represent difference between the amounts as per audited year end accounts and the year to date results upto December 31, 2018 which have been subjected to limited review.
3. As communicated earlier, pursuant to the approval by the Board of Directors of the Company in its meeting held on October 15, 2018, the entire shareholding held by Nurture Technologies FZE (formerly known as HCL Infosystems MEA FZE)(Step-down Subsidiary) in its direct subsidiaries Genstar Technologies LLC (Dubai), Gibraltar Technologies LLC (Abu Dhabi) and step-down subsidiary Globalizer Technologies WLL (Qatar) has been transferred to consortium of individuals viz Mr. Ahmed Khalaf Ahmed Khalaf Al Okeab, Mr. Syed Mohammed Bukhari, Mr. Khadeer Peer Shariff S S and Mr. Abdul Qadir Bukhari on November 27, 2018 for a consideration of AED 3.4 Mn (approximately equivalent Rs.650 lakhs).

4. Exceptional items include:

Particulars	Three months ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
a. Impairment of investment in HCL Services Limited	-	-	(4,895)	-	(42,897)
b. Impairment of investment in HCL Learning Limited	-	-	(4,440)	-	(4,440)
c. Impairment of investment in Digital Distribution and Marketing Services Limited	(5,605)	-	-	(5,605)	-
d. Provision against loan given to Subsidiary	(3,535)	(1,309)	(1,910)	(7,802)	(8,019)
e. Gain on sale of Subsidiary	-	-	-	164	-
Total (a+b+c+d+e) - Profit / (Loss)	(9,140)	(1,309)	(11,252)	(13,323)	(55,362)

5. As communicated earlier, pursuant to the approval by the Board of Directors of the Company in its meeting held on January 31, 2018, the CARE business division has been transferred to QDQ Services Limited on March 31, 2018 and subsequently the entire shareholding of QDQ Services Limited has been divested to Ques Corp Limited on April 11, 2018.
6. As communicated earlier, pursuant to the approval by the Board of Directors of the Company in its meeting held on February 9, 2018, the Company has divested its investments (both Equity and Optionally Convertible Debentures(OCD)) in HCL Services Limited to Kabay Data Management Services Limited for a consideration of Rs. 11,210 lakhs (Equity Rs 1,745 lakhs and OCD Rs 9,465 lakhs, the consideration for OCD is equivalent to the Income Tax refund and is receivable as and when the Tax refund is received by HCL Services Limited). The Company signed a Share Purchase Agreement on May 31, 2018 and the shareholding was divested on June 15, 2018.

The transaction excludes:

- i) Care Business (divested to Ques Corp Limited)
- ii) IT & Facility unit (transferred to HCL Infosystems Limited)
- iii) Investment in HCL Insys PTE Limited, Singapore including its subsidiaries (transferred to HCL Learning Limited)

7. In order to reduce Company's debt obligations, the Company has decided to monetize company-owned properties in a phased manner. Several of Company's properties are not being fully utilized due to changes in the business of the Company. Therefore the board has approved the sale of two company owned properties located in Noida and one property located in Pune, proceeds of which will be utilized in entirety to repay our loans. The net value of Rs.1,420 lakhs of these properties as of 31.03.2019 has been classified and disclosed as assets held for sale.

8. Pursuant to the Board's approval, the Company entered into agreement to sell the property situated at G-8,9,10, Sector 3, Noida on 21.05.2019 and the property situated at B-13,14 Sector 3, Noida on 28.05.2019 subject to approval from Noida authority. As of 31.03.2019, the combined book value of two properties is Rs.81 lakhs and the sale value of the properties is Rs. 7,361 lakhs.
9. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

Figures for previous periods have been regrouped and rearranged, wherever necessary, to conform with the relevant current period's classification.

By order of the Board
for HCL Infosystems Limited

(Signature)
Managing Director

Place : Noida
Date : May 30, 2019



(Signature)

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on Statement of Standalone Audited Financial Results of HCL Infosystems Limited pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

To Board of Directors of HCL Infosystems Limited

We have audited the standalone annual financial results of HCL Infosystems Limited for the year ended 31 March 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone annual 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 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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



- (ii) give a true and fair view of the net loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Associates LLP
Chartered Accountants
Firm's Registration No. 116231W/W-100024



Manish Gupta
Partner
Membership No. 095037

Place: Gurugram

Date: 30 May 2019

Particulars	Consolidated			
	Three months ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2018
1	Audited	Unaudited	Audited	Audited
Income	1,01,050	1,11,676	1,04,821	3,56,463
Revenue from operations	2,837	2,200	4,160	10,236
Other income	1,03,213	1,09,476	1,00,661	3,56,463
Total Income	1,03,213	1,11,676	1,04,821	3,56,463
2				
Expenses				
(a) Cost of materials consumed	49,909	1,12,445	87,700	3,12,813
(b) Purchase of stock-in-trade	33,504	(21,574)	760	(21,760)
(c) Changes in inventories of finished goods and stock-in-trade	6,897	7,406	6,968	27,601
(d) Employee benefits expense	2,742	3,006	3,208	14,113
(e) Finance costs	545	536	576	2,745
(f) Depreciation and amortisation expense	14,409	14,849	15,726	51,218
(g) Other expenses	1,07,336	1,16,692	1,15,022	4,58,185
Total expenses	(3,949)	(2,796)	(5,041)	(17,209)
3				
Profit / (Loss) before exceptional items and tax from continuing operations (1 - 2)	(3,949)	(2,796)	(5,041)	(17,209)
4				
Exceptional items gain / (loss) (Refer note 6)	(3,949)	(2,796)	(8,183)	(20,351)
5				
Profit / (Loss) before tax from continuing operations (3 + 4)	(7,898)	(5,592)	(13,224)	(37,560)
6				
Tax expense / (credit)	206	312	67	195
(a) Current tax	235	(63)	702	285
(b) Deferred tax expense / (credit)	(4,390)	(3,005)	(9,952)	(14,766)
7				
Net Profit / (Loss) for the period from continuing operations (5 - 6)	(7,692)	(5,904)	(13,301)	(37,755)
8				
Profit / (Loss) before tax from discontinued operations (Refer note 3-5)	-	34	(4,345)	(50,533)
9				
Profit / (Loss) on disposal of discontinued operations (Refer note 4)	-	-	10,605	18
10				
Tax expense / (credit) of discontinued operations (Refer note 3-5)	-	-	-	9,984
11				
Net Profit / (Loss) for the period from discontinued operations (8 + 9 - 10)	(4,390)	(2,971)	(15,160)	(60,517)
12				
Net Profit / (Loss) for the period (7 + 11)	(12,082)	(8,875)	(28,461)	(98,272)
13				
Other comprehensive income	(142)	(31)	(31)	(31)
A (i) Items that will not be reclassified to profit or (loss)	(31)	(31)	(31)	(31)
(ii) Income tax relating to items that will not be reclassified to profit or (loss)	-	-	-	-
B (i) Items that will be reclassified to profit or (loss)	(111)	(0)	(0)	(0)
(ii) Income tax relating to items that will be reclassified to profit or (loss)	(31)	(31)	(31)	(31)
14				
Total other comprehensive income, net of income tax	(173)	(31)	(62)	(62)
15				
Total comprehensive income for the period (12 + 13)	(12,255)	(9,186)	(28,523)	(98,334)
16				
Net Profit/(Loss) attributable to:				
- Shareholders	(4,300)	(2,971)	(24,102)	(81,376)
- Non-controlling interests	(855)	(341)	(821)	(2,698)
17				
Total comprehensive income attributable to:				
- Shareholders	(4,563)	(3,284)	(23,995)	(80,955)
- Non-controlling interests	(692)	(302)	(828)	(2,698)
18				
Reserve as per balance sheet of previous accounting year	6,584	6,584	6,584	6,584
Earnings per share for continuing operations (of Rs. 2/- each) (not annualised):				
(a) Basic	(1.33)	(0.91)	(2.72)	(4.49)
(b) Diluted	(1.33)	(0.91)	(2.72)	(4.49)
19				
Earnings per share for discontinued operations (of Rs. 2/- each) (not annualised):				
(a) Basic	-	0.01	(4.60)	0.38
(b) Diluted	-	0.01	(4.60)	0.38
20				
Earnings per share for discontinued & continuing operations (of Rs. 2/- each) (not annualised):				
(a) Basic	(1.33)	(0.90)	(7.32)	(4.11)
(b) Diluted	(1.33)	(0.90)	(7.32)	(4.11)



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Particulars	Consolidated	
	As at	As at
	31.03.2019	31.03.2018
	(Audited)	(Audited)
ASSETS		
Non-current Assets	8,030	10,357
Property, plant and equipment	4	225
Capital work-in-progress	5,497	665
Goodwill	666	665
Other intangible assets	7,471	604
Financial assets	6,502	6,502
i. Other financial assets	11,215	12,220
Deferred tax assets (net)	15,038	15,341
Advance income tax asset (net)	85,025	51,331
Other non-current assets		
Total non-current assets	1,43,274	2,15,129
Current assets	1,99,735	2,87,974
Inventories	50,944	12,222
Financial assets	15,425	10,968
i. Investments	8,537	2,326
ii. Trade receivables	10,838	15,768
iii. Cash and cash equivalents	41,979	13,107
iv. Bank balances other than (iii)	1,436	21,914
v. Other financial assets		
Other current assets	6,594	6,594
Equity share capital	3,631	16,950
Other equity	(0.00)	(0.00)
Non-controlling interests	10,415	23,534
Total equity	10,415	23,534
LIABILITIES		
Non-current liabilities		
Financial liabilities	9,908	16,917
i. Borrowings	789	962
Provisions	544	251
Deferred tax liabilities (net)	11,240	18,330
Total non-current liabilities	11,240	18,330
Current liabilities	40,040	82,539
Financial liabilities	67,995	83,006
i. Borrowings	33,457	30,435
ii. Trade payables	21,739	24,894
Other financial liabilities	4,740	15,091
Provisions	309	322
Current tax liabilities (net)	1,78,080	2,37,177
Total current liabilities	1,78,080	2,37,177
Total equity & liabilities directly associated with assets held for sale	1,88,320	2,64,440
Total liabilities	1,99,735	2,87,974

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4(a) As communicated earlier, pursuant to the approval by the Board of Directors of the Company in its meeting held on January 31, 2018, the CARE business division has been transferred to QDigi Services Limited on March 31, 2018 and subsequently the entire shareholding of QDigi Services Limited has been divested to Qwest Corp Limited on April 11, 2018.

4(b) As communicated earlier, pursuant to the approval by the Board of Directors of Company in its meeting held on February 9, 2018, the Company has divested its investments (both Equity and Optionally Convertible Debentures(OCDB)) in HCL Services Limited to M/s Karvy Data Management Services Limited for a consideration of Rs. 11,210 lakhs (Equity Rs. 1,745 lakhs and OCDB Rs. 9,465 lakhs), the consideration for OCDB is equivalent to the Income Tax refund and is receivable as and when the Tax refund is received by HCL Services Limited. The Company signed a Share Purchase Agreement on May 31, 2018 and the shareholding was divested on June 15, 2018.

i) Care Business (divested to M/s Qwest Corp Limited)

ii) IT & Facility unit (transferred to HCL Infosystems Limited)

iii) Investment in HCL Infosystems PTE Limited, Singapore including its subsidiaries (transferred to HCL Learning Limited)

5. Pursuant to 4(a) & 4(b) above, Care Business & Domestic Enterprise Services Business has been considered as discontinued operations. The relevant information for all the period presented, attributable to these discontinued operations are as below.

Particulars	Three months ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019
Total revenue (including Other income)	-	-	10,227	3,116
Total expenditure	-	-	12,758	2,006
Profit/(loss) before exceptional items and tax	-	-	(2,531)	210
Exceptional items gain / (loss)	-	-	(2,188)	959
Profit/(loss) before tax	-	-	(4,719)	(50,721)
Tax expense	-	-	-	9,035
Profit/(loss) after tax	-	-	(15,315)	(69,656)
Total assets	-	-	21,914	21,914
Total liabilities	-	-	9,133	9,133

6. Exceptional items include:-

Particulars	Three months ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019
Impairment of goodwill for Learning Business	-	-	(3,142)	-
Other Gains/Losses	-	-	(3,182)	(3,182)

7. In order to reduce Company's debt obligations, the Company has decided to monetize company owned properties in a phased manner. Several of Company's properties are not being fully utilized due to changes in the business of the Company. Therefore the board has approved the sale of two company owned properties located in Noida and one property located in Pune, proceeds of which will be utilized in entirety to repay our loans. The net value of Rs. 1,436 lakhs of these properties as of 31.03.2019 has been classified and disclosed as assets held for sale.

Pursuant to the Board's approval, the Company entered into agreement to sell the property situated at G-8/9/10, Sector 3, Noida on 21.05.2019 and the property situated at B-13/14 Sector 3, Noida on 28.05.2019 subject to approval from Noida authority. As of 31.03.2019, the combined book value of two properties is Rs.80 lakhs and the sale value of the properties is Rs.1,308 lakhs.

8. Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant on the financial statements.

Pursuant to adoption of Ind AS 115, the Company has reclassified Rs. 20,330 lakhs from "Trade receivables" to "Other current assets".

9. Consolidated Results include financial results of HCL Infosystems Limited, and its subsidiaries.

10. Figures for previous periods have been regrouped and rearranged, wherever necessary, to conform with the relevant current periods classification.

for HCL Infosystems Limited

(Signature)
Managing Director

Particulars	Three months ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019
1. Segment Revenue	3,012	2,801	5,592	18,222
- Hardware Products and Solutions	14,158	13,412	21,280	87,507
- Services *	84,503	95,536	90,796	3,01,630
- Distribution	295	431	(653)	313
- Learning	1,01,968	1,12,180	1,17,605	4,40,721
Less: Intersegment revenue	918	22	859	4,03
Revenue from operations	1,01,050	1,12,158	1,16,746	4,39,227
2. Segment results (profit / (loss) before tax and interest from each segment)	(3,809)	(1,429)	(1,748)	(4,838)
- Hardware Products and Solutions	1,376	677	(3,664)	(46,408)
- Services *	321	518	(63)	1,345
- Distribution	434	517	(3,263)	(4,571)
- Learning	(1,677)	283	(8,838)	(8,359)
Less:				
i) Interest expense	2,742	3,030	3,993	12,431
ii) Other un-allocable expenditure net off un-allocable income	(470)	(25)	(103)	(350)
Total Profit/(Loss) before tax	(3,949)	(2,722)	(12,728)	(12,881)
3. Segment Assets	66,165	71,652	91,306	91,306
- Hardware Products and Solutions	20,691	20,577	34,738	34,738
- Services *	69,470	1,22,225	1,05,068	1,05,068
- Distribution	305	220	1,133	305
- Learning	48,104	57,238	55,729	55,729
Total Assets	1,99,735	2,75,922	2,87,924	2,87,924
4. Segment Liabilities	38,302	44,832	50,555	50,555
- Hardware Products and Solutions	7,343	19,305	19,305	19,305
- Services *	50,334	93,129	64,789	64,789
- Distribution	615	1,600	1,003	615
- Learning	92,111	1,10,031	1,20,890	92,111
Total Liabilities	1,89,320	2,56,933	2,64,440	2,64,440

* Refer Note (2-5)

Notes
1. After recommendation by the Audit Committee, these results have been approved and taken on record by the Board of Directors at its meeting held on May 30, 2019. The results for year ended March 31, 2019 have been audited by the statutory auditors.

2. The amounts for the quarter ended March 31, 2019 represent difference between the amounts as per audited year end accounts and the year to date results upto December 31, 2018 which have been subjected to limited review.

3. As communicated earlier, pursuant to the approval by the Board of Directors of the Company in its meeting held on October 15, 2018, the entire shareholding held by Nuture Technologies FZE (formerly known as HCL Infosystems MEA FZE)(Step-down Subsidiary) in its direct subsidiaries Globalar Technologies LLC (Dubai), Globalar Technologies LLC (Abu Dhabi) and step-down subsidiary Globalar Technologies WLL (Qatar) has been transferred to consortium of individuals viz Mr. Ahmed Khalaf Ahmed Khalaf Al Otaiba, Mr. Syed Mohammed Bukhari, Mr. Khadeer Pinar Shariif S S and Mr. Abdul Qadir Bukhari on November 27, 2018 for a consideration of AED 3.4 Mn (approximately equivalent Rs 650 lakhs).

Accordingly the business operations of the above mentioned companies has been considered as discontinued operations. The relevant information for all the period presented, attributable to discontinued operations are as below.

Particulars	Three months ended		Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019
Total revenue (including Other income)	-	532	955	4,833
Total expenditure	-	490	791	4,645
Profit/(loss) before tax	-	34	174	188
Tax expense	-	-	9	49
Profit/(loss) after tax	-	34	165	139



Place: Noida
Date: May 30, 2019

(Signature)

B S R & Associates LLP

Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

Independent Auditor's Report on Statement of Consolidated Audited Financial Results of HCL Infosystems Limited pursuant to the Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

To Board of Directors of HCL Infosystems Limited

We have audited the consolidated annual financial results of HCL Infosystems Limited for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 consolidated annual 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 Management. We believe that our audit provides a reasonable basis for our opinion

The financial information of certain subsidiaries, whose financial information reflect total assets of Rs. 13.16 crores as at 31 March 2019, total revenues of Rs. 22.65 crores for the year ended on 31 March 2019, as considered in the consolidated annual financial results, have not been audited either by us or by other auditors. These unaudited financial information have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the financial information certified by the Management.

AC

In our opinion and to the best of our information and according to the explanations given to us, **these consolidated annual financial results:**

- (i) include the annual financial results of the following entities :
 - a. HCL Infotech Limited
 - b. Digilife Distribution and Marketing Services Limited
 - c. HCL Learning Limited
 - d. HCL Insys Pte Limited
 - e. HCL Investment Pte. Limited
 - f. Pimpri Chinchwad eServices Limited
 - g. Nurture Technologies FZE (formerly known as HCL Infosystems MEA FZE)
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated loss and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No. 116231W/W-100024



Manish Gupta
Partner
Membership No. 095037

Place: Gurugram

Date: 30 May 2019

HCL INFOSYSTEMS LTD.

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Tel: +91 120 2520977, 2526518, 2526519 Fax: +91 120 2523791
Registered Office: 806 Siddharth, 96, Nehru Place, New Delhi-110019, India.
Corporate Identity Number - L72200DL1986PLC023955
www.hclinfosystems.com
www.hcl.com

30th May, 2019

To

The Assistant Vice President,
National Stock Exchange of India Limited,
"Exchange plaza"
Bandra-Kurla Complex,
Bandra (East)
Mumbai-400051

To

The Secretary,
BSE Limited,
P.J.Tower
Dalal Street
Fort
Mumbai-400001

Sub: Declaration on Auditors' Report with Unmodified Opinion under Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) regulations, 2016.

Symbol: NSE : HCL-INSYS
BSE (For Physical Form): 179
BSE (For Demat Form) : 500179

Dear Sirs,

We hereby declare that M/s B S R & Associates LLP, Chartered Accountants (FRN – 116231W/W-100024), Statutory Auditors of the Company have issued audit report with unmodified opinion on Annual Financial results for the financial year ended 31st March, 2019 (Standalone and Consolidated).

You are requested to kindly take the same on record.

Yours Faithfully,

For HCL Infosystems Limited



(Rangarajan Raghavan)
Managing Director



(Kapil Kapur)
CFO