

Rs. Lakhs

Particulars	Consolidated						Standalone					
	Unaudited			Audited			Unaudited			Audited		
	Three months ended	Three months ended	Year ended	Three months ended	Three months ended	Year ended	Three months ended	Three months ended	Year ended	Three months ended	Three months ended	Year ended
31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	30.06.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	30.06.2011	
Gross Sales / Income from Operations	2,69,258	2,81,039	3,15,373	5,50,297	6,14,445	11,54,211	2,58,341	2,70,293	3,05,355	5,28,634	5,94,120	11,05,914
Less: Excise Duty	1,890	2,282	3,859	4,172	6,994	12,219	1,890	2,282	3,859	4,172	6,994	12,219
1a. Net Sales / Income from Operations	2,67,368	2,78,757	3,11,514	5,46,125	6,07,451	11,41,992	2,56,451	2,68,011	3,01,496	5,24,462	5,87,126	10,93,695
1b. Other Operating Income	1,033	408	507	1,441	1,716	3,027	745	267	63	1,012	1,104	1,982
2. Expenditure												
a) (Increase) / Decrease in Stock in Trade and Work in Progress	(47,663)	18,066	6,484	(29,597)	12,795	22,671	(46,269)	18,922	6,483	(27,347)	12,806	23,080
b) Consumption of Raw Materials	27,619	32,769	42,071	60,388	79,990	1,62,656	24,298	32,767	42,071	57,065	79,990	1,62,656
c) Purchase of Traded Goods	2,53,283	1,92,990	2,17,798	4,46,273	4,33,424	7,98,502	2,46,071	1,83,831	2,10,290	4,29,902	4,17,935	7,59,653
d) Purchase of Services	3,413	4,481	7,347	7,894	12,804	19,421	3,009	3,266	6,105	6,275	10,303	14,484
e) Stores & Spares consumed and Others	4,852	4,944	5,652	9,796	9,897	23,397	4,823	4,808	5,552	9,631	9,694	23,002
f) Employees Cost	12,432	11,938	12,491	24,370	23,644	48,689	11,699	11,075	11,431	22,774	21,605	44,831
g) Administration, Selling, Repairs & Others	10,875	9,457	10,973	20,332	19,727	42,029	10,189	8,795	10,294	18,984	18,510	40,281
h) Exchange Difference (Loss (+)/Gain(-)) #	1,211	2,181	(342)	3,392	(1,016)	(1,023)	1,156	2,174	(335)	3,330	(997)	(968)
i) Depreciation and Amortisation	1,090	1,122	970	2,212	1,833	3,836	1,025	991	841	2,016	1,573	3,320
Total Expenditure	2,67,112	2,77,948	3,03,444	5,45,060	5,93,098	11,20,178	2,56,001	2,66,229	2,92,732	5,22,630	5,71,419	10,70,339
3. Profit from Operations before Other Income & Interest (1-2)	1,289	1,217	1,649	2,506	16,069	24,841	1,195	1,649	8,227	2,844	16,811	25,338
4. Other Income	4,143	2,408	1,468	6,551	2,804	6,041	1,556	2,391	1,515	3,947	2,800	5,769
5. Profit before Interest (3+4)	5,432	3,625	10,045	9,057	18,873	30,882	2,751	4,040	10,342	6,791	19,611	31,107
6. Interest Expense	2,012	1,704	2,055	3,716	3,487	7,938	1,893	1,564	1,904	3,457	3,193	7,397
7. Profit (+) / Loss (-) from ordinary activities before Tax (5-6)	3,420	1,921	7,990	5,341	15,386	22,944	858	2,476	8,438	3,334	16,418	23,710
8. Tax Expense	(26)	855	2,337	829	4,905	6,011	(53)	857	2,337	804	4,907	5,987
9. Net Profit (+) / Loss (-) from ordinary activities after Tax (7-8)	3,446	1,066	5,653	4,512	10,481	16,933	911	1,619	6,101	2,530	11,511	17,723
10. Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
11. Net Profit (+) / Loss (-) for the period before minority interest (9-10)	3,446	1,066	5,653	4,512	10,481	16,933	911	1,619	6,101	2,530	11,511	17,723
12. Profit (+) / Loss (-) attributable to Minority Interest	(46)	(149)	55	(195)	137	114	NA	NA	NA	NA	NA	NA
13. Net Profit (+) / Loss (-) for the period (11-12)	3,492	1,215	5,598	4,707	10,344	16,819	911	1,619	6,101	2,530	11,511	17,723
14. Paid-up Equity Share Capital (Face value per share in Rs. 2/-)	4,458	4,458	4,365	4,458	4,365	4,458	4,458	4,458	4,365	4,458	4,365	4,458
15. Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	-	-	1,86,264	-	-	-	-	-	1,90,246
16. Earnings per Share (EPS) (not annualised) Rs./share												
a) EPS before extra ordinary items for the period												
- Basic	1.57	0.55	2.56	2.11	4.74	7.67	0.41	0.73	2.80	1.14	5.27	8.08
- Diluted	1.57	0.55	2.56	2.11	4.74	7.67	0.41	0.73	2.80	1.14	5.27	8.08
b) EPS after extra ordinary items for the period												
- Basic	1.57	0.55	2.56	2.11	4.74	7.67	0.41	0.73	2.80	1.14	5.27	8.08
- Diluted	1.57	0.55	2.56	2.11	4.74	7.67	0.41	0.73	2.80	1.14	5.27	8.08
17. Public Shareholding												
- Number of Shares	10,97,26,271	10,97,26,271	10,86,02,641	10,97,26,271	10,86,02,641	10,86,02,641	10,97,26,271	10,97,26,271	10,86,02,411	10,97,26,271	10,86,02,641	10,86,02,641
- Percentage of Shareholding	49.23%	49.23%	49.76%	49.23%	49.76%	48.73%	49.23%	49.23%	49.76%	49.23%	49.76%	48.73%
18. Promoters and Promoter Group Shareholding												
a) Pledged / Encumbered												
- Number of shares	NIL	NIL	13,19,250	NIL	13,19,250	13,19,250	NIL	NIL	13,19,250	NIL	13,19,250	13,19,250
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	1.20%	NIL	1.20%	1.15%	NIL	NIL	1.20%	NIL	1.20%	1.15%
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	0.60%	NIL	0.60%	0.59%	NIL	NIL	0.60%	NIL	0.60%	0.59%
b) Non - encumbered												
- Number of shares	11,31,53,358	11,31,53,358	10,83,37,071	11,31,53,358	10,83,37,071	11,29,57,738	11,31,53,358	11,31,53,358	10,83,37,071	11,31,53,358	10,83,37,071	11,29,57,738
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	98.80%	100.00%	98.80%	98.85%	100.00%	100.00%	98.80%	100.00%	98.80%	98.85%
- Percentage of shares (as a % of the total share capital of the company)	50.77%	50.77%	49.64%	50.77%	49.64%	50.68%	50.77%	50.77%	49.64%	50.77%	49.64%	50.68%
# including unrealised Exchange Difference (Loss (+)/Gain(-))												
- Computer Systems & Other Related Products and Services	211	1,818	(143)	2,029	(556)	(243)	211	1,818	(143)	2,029	(556)	(243)
- Telecommunication & Office Automation	64	589	97	654	(180)	(107)	91	589	97	680	(180)	(107)
- Internet & Related Services (Discontinued Operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total	275	2,407	(46)	2,682	(736)	(350)	302	2,407	(46)	2,709	(736)	(350)

Statement of Assets and Liabilities


Particulars	Consolidated				Standalone			
	Unaudited as at		Unaudited as at		Unaudited as at		Unaudited as at	
	31.12.2011	31.12.2010	31.12.2011	31.12.2010	31.12.2011	31.12.2010	31.12.2011	31.12.2010
Shareholders' funds								
Share Capital	4,458	4,365	4,458	4,365				
Share Warrant Application Money	-	1,766	-	1,766				
Reserves and Surplus	1,88,942	1,88,149	1,90,187	1,92,513				
Minority Interest	255	424	NA	NA				
Loan funds								
Secured Loans	8,544	11,686	4,677	10,325				
Unsecured Loans	64,112	68,545	63,021	68,271				
Total	2,66,311	2,74,935	2,62,343	2,77,240				
Fixed Assets	37,419	33,992	27,207	23,241				
Investments	42,183	85,588	53,967	94,835				
Deferred Tax Assets (Net)	2,098	1,227	1,659	769				
Current assets, loans and advances								
Inventories	91,535	74,545	87,044	74,115				
Sundry Debtors	1,92,640	2,35,133	1,86,581	2,23,205				
Cash and Bank Balance	27,236	20,639	22,939	18,153				
Other Current Assets	56,483	36,257	56,449	35,900				
Loans and Advances	27,820	25,547	28,402	28,878				
Total	3,95,714	3,92,121	3,81,415	3,80,251				
Less: Current liabilities and provisions								
Current Liabilities	2,08,774	2,32,797	1,99,814	2,16,159				
Provisions	2,329	5,196	2,091	5,697				
Net Current Assets	1,84,611	1,54,128	1,79,510	1,58,395				
Total	2,66,311	2,74,935	2,62,343	2,77,240				

Notes:

- The above results, after recommendation by the Audit Committee, have been approved and taken on record by the Board of Directors at its meeting held on January 31, 2012. These results have been subjected to limited review by the statutory auditors.
- The Board of Directors at the above meeting has declared second interim dividend of Re. 1/- per fully paid up equity share of Rs. 2/- each for the Financial Year 2011-12. The "Record Date" for the payment of dividend will be February 08, 2012.
- Pursuant to Share Purchase Agreement (SPA) dated January 11, 2011, read with addendum to SPA dated August 26, 2011, the Company with effect from October 31, 2011 has sold its entire equity stake in HCL Infinet Limited, the wholly owned subsidiary, reported as Internet & Related Services segment. This transaction has resulted into a loss of Rs. 1.137 lakhs on standalone basis, out of which Rs. 1,096 lakhs had already been provided against loans/ investment till September 30, 2011 and the balance loss of Rs. 41 lakhs has been accounted for in current quarter and included in 'Administration, Selling, Repairs & Others'. On consolidated basis, this transaction has resulted in a gain of Rs. 2,554 lakhs, which has been accounted in current quarter and included in 'Other Income'.
- Pursuant to notification u/s 211(3C) of the Companies Act, 1956 issued by the Ministry of Corporate Affairs on December 29, 2011, the Company has opted to accumulate the exchange difference arising on translation of foreign currency items having a term of 12 months or more and amortise such exchange difference over the period of the item. Accordingly, a loss of Rs. 1,064 lakhs stands deferred as at December 31, 2011.
- Tax expense for the current quarter has been estimated subject to final computation of various tax adjustments.
- Consolidated Results include financial results of HCL Infosystems Limited (the parent company) and its seven subsidiaries and their four step down subsidiaries and two joint venture companies.
- The Company on a standalone basis and its subsidiaries and joint ventures having commercial operations operates in Computer Systems and Telecommunication & Office Automation segments. HCL Infinet Limited, which ceased to be Company's subsidiary with effect from October 31, 2011, operated in Internet & Related Services segment.
- Two investor complaints were received and resolved during the quarter ended December 31, 2011. No investor complaints were pending at the beginning and at the end of the quarter.
- Figures for previous periods have been regrouped and rearranged, wherever necessary, to conform with the relevant current period's classification.

Segment-wise Information				Rs. Lakhs								
Particulars	Consolidated						Standalone					
	Unaudited			Unaudited		Audited	Unaudited			Unaudited		Audited
	Three months ended			Six months ended		Year ended	Three months ended			Six months ended		Year ended
	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	30.06.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	30.06.2011
<b>1. Segment Revenue</b>												
a) Products and Related Services												
- Computer Systems & Other Related Products and Services (Gross)	71,168	72,151	1,04,019	1,43,319	1,93,905	3,69,141	66,236	69,568	95,463	1,35,804	1,77,193	3,44,768
Less: Excise Duty	1,890	2,282	3,859	4,172	6,994	12,219	1,890	2,282	3,859	4,172	6,994	12,219
- Computer Systems & Other Related Products and Services (Net)	69,278	69,869	1,00,160	1,39,147	1,86,911	3,56,922	64,346	67,286	91,604	1,31,632	1,70,199	3,32,549
- Telecommunication & Office Automation (Net)	1,98,038	2,07,334	2,10,383	4,05,372	4,18,096	7,80,487	1,92,559	2,00,725	2,09,892	3,93,284	4,16,927	7,61,146
b) Internet & Related Services (Discontinued Operations)	549	1,762	1,861	2,311	3,798	7,472	-	-	-	-	-	-
Total	2,67,865	2,78,965	3,12,404	5,46,830	6,08,805	11,44,881	2,56,905	2,68,011	3,01,496	5,24,916	5,87,126	10,93,695
Less : Intersegment revenue	497	208	890	705	1,354	2,889	454	-	-	454	-	-
<b>Net Sales / Income from Operations</b>	<b>2,67,368</b>	<b>2,78,757</b>	<b>3,11,514</b>	<b>5,46,125</b>	<b>6,07,451</b>	<b>11,41,992</b>	<b>2,56,451</b>	<b>2,68,011</b>	<b>3,01,496</b>	<b>5,24,462</b>	<b>5,87,126</b>	<b>10,93,695</b>
<b>2. Segment Results (Profit (+) / Loss (-) before Tax and Interest from each segment) #</b>												
a) Products and Related Services												
- Computer Systems & Other Related Products and Services	(596)	(68)	4,480	(664)	8,062	11,782	(819)	92	4,132	(727)	7,417	11,245
- Telecommunication & Office Automation	4,131	4,525	5,710	8,656	11,078	19,276	4,080	4,490	6,037	8,570	11,742	19,801
b) Internet & Related Services (Discontinued Operations)	(152)	(402)	(282)	(554)	(609)	(1,071)	-	-	-	-	-	-
Total	3,383	4,055	9,908	7,438	18,531	29,987	3,261	4,582	10,169	7,843	19,159	31,046
Less :												
i) Interest Expense	2,012	1,704	2,055	3,716	3,487	7,938	1,893	1,564	1,904	3,457	3,193	7,397
ii) Other un-allocable expenditure net off un-allocable (income)	(2,049)	430	(137)	(1,619)	(342)	(895)	510	542	(173)	1,052	(452)	(61)
<b>Total Profit before Tax</b>	<b>3,420</b>	<b>1,921</b>	<b>7,990</b>	<b>5,341</b>	<b>15,386</b>	<b>22,944</b>	<b>858</b>	<b>2,476</b>	<b>8,438</b>	<b>3,334</b>	<b>16,418</b>	<b>23,710</b>
<b>3. Capital Employed (Segment Assets - Segment Liabilities)</b>												
a) Products and Related Services												
- Computer Systems & Other Related Products and Services	1,29,561	1,36,161	1,36,743	1,29,561	1,36,743	1,36,342	1,24,340	1,31,073	1,34,035	1,24,340	1,34,035	1,30,631
- Telecommunication & Office Automation	38,810	28,758	24,531	38,810	24,531	30,995	34,338	23,452	23,845	34,338	23,845	28,587
b) Internet & Related Services (Discontinued Operations)	-	(450)	(818)	-	(818)	(803)	-	-	-	-	-	-
c) Unallocated												
- Liquid Assets	42,816	49,770	85,588	42,816	85,588	60,764	42,816	49,770	85,588	42,816	85,588	60,762
- Others unallocated	55,124	39,328	28,891	55,124	28,891	26,655	60,849	48,561	33,772	60,849	33,772	32,477
<b>Total Capital Employed</b>	<b>2,66,311</b>	<b>2,53,567</b>	<b>2,74,935</b>	<b>2,66,311</b>	<b>2,74,935</b>	<b>2,53,953</b>	<b>2,62,343</b>	<b>2,52,856</b>	<b>2,77,240</b>	<b>2,62,343</b>	<b>2,77,240</b>	<b>2,52,457</b>

Place : Noida  
Date : January 31, 2012

By order of the Board  
for HCL Infosystems Limited  
  
HARSH CHITALE  
Chief Executive Officer

  
ANIL CHAUDHARY  
Chairman

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The Board of Directors  
HCL Infosystems Limited  
E- 4, 5, 6, Sector XI,  
Noida - 201301 (Uttar Pradesh)

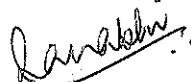
1. We have reviewed the accompanying 'Unaudited Financial Results for the quarter ended December 31, 2011' in which are included the consolidated results for the quarter ended December 31, 2011 and the consolidated statement of assets and liabilities as on that date (the "Statement") of HCL Infosystems Limited, its subsidiaries and jointly controlled entities hereinafter referred to as the "Group" (refer Note 6 on the Statement), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in HCL Infosystems Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of HCL Infosystems Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of Group's personnel and analytical procedures applied to Group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in HCL Infosystems Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. We did not review the financial statements of five subsidiaries and their four step down subsidiaries and two jointly controlled entities, considered in the preparation of the Statement and which constitute total assets of Rs. 23,344.60 Lacs and net assets of Rs. 3,487.10 Lacs as at December 31, 2011, total revenue of Rs. 9,517.99 Lacs and Rs. 16,318.78 Lacs and net profit of Rs. 112.09 Lacs and net loss of Rs. 15.11 Lacs for the quarter and period then ended. The financial statements and other financial information have been reviewed by other auditors for five subsidiaries and one jointly controlled entity of its subsidiary whose reports have been furnished to us, and four subsidiaries and one jointly controlled entity of a subsidiary have been certified by the respective directors of these entities, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditors and those management certified financial results.



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi  
Date: January 31, 2012

For Price Waterhouse  
Firm Registration Number: 301112E  
Chartered Accountants



Abhishek Rara  
Partner  
Membership Number: F-77779

