

6th November, 2025

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: Outcome of Board Meeting dated 6th November, 2025 - Unaudited Financial Results for the quarter and half year ended September 30, 2025

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

Dear Sir/Madam,

This is further to our letter dated 31st October 2025 on the above subject.

In compliance with Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their Meeting held today viz. Thursday, 6th November 2025 has inter-alia, considered and approved:

- The unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September 2025 together with the Limited Review Report. The copy of the said unaudited standalone and consolidated financial and Limited Review Reports on the aforesaid unaudited standalone and consolidated financial results are also enclosed.

The meeting of the Board of Directors commenced at 12:30 P.M. and concluded at 4:15 P.M.

We are arranging to publish the results in the newspapers.

Please acknowledge receipt.

For and on behalf of:
HCL Infosystems Limited

Twinkle Monga
Company Secretary & Compliance Officer
Membership No. 54882

HCL INFOSYSTEMS LIMITED
Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2025
 Regd.Off. 806, Siddharth, 96 Nehru Place, New Delhi 110019.
 Corp.Off. A-11, First Floor, Sector -3 Noida, UP 201301.
 CIN - L72200DL1986PLC023955
 Phone number +91 120 2520977, 2526518-19
 Website www.hclinfosystems.in
 Email ID: cosec@hclinfosystems.com

Standalone Statement of Profit and Loss of HCL Infosystems Limited as per Ind AS:

(Rs. In Lakhs)

	Particulars	Standalone					
		Three months ended			Year to date		Year end
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	7	39	84	46	204	339
	Other income	749	183	229	932	357	745
	Total Income	756	222	313	978	561	1,084
2	Expenses						
(a)	Direct Expense	7	38	86	45	204	336
(b)	Changes in inventories of stock-in-trade	0	-	(2)	0	(2)	(1)
(c)	Employee benefits expense	96	100	148	196	300	588
(d)	Finance costs	1	1	5	2	11	17
(e)	Depreciation and amortization expense	9	9	13	18	24	47
(f)	Legal, professional and consultancy charges	136	103	57	239	240	474
(g)	Other expenses	91	178	429	269	618	1,107
	Total expenses	340	429	736	769	1,395	2,568
3	Profit / (loss) before exceptional items and tax (1 - 2)	416	(207)	(423)	209	(834)	(1,484)
4	Exceptional Items loss (Refer note 2)	(1,037)	(221)	(416)	(1,258)	(417)	(701)
5	Loss before tax (3 + 4)	(621)	(428)	(839)	(1,049)	(1,251)	(2,185)
6	Tax expense						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	-	-	-	-	-	-
7	Loss for the period (5 - 6)	(621)	(428)	(839)	(1,049)	(1,251)	(2,185)
8	Other comprehensive income						
A (i)	Items that will not be reclassified to profit and loss	-	-	-	-	-	(6)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i)	Items that will be reclassified to profit and loss	-	-	-	-	-	-
(ii)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-	(6)
9	Total comprehensive loss for the period (7 + 8)	(621)	(428)	(839)	(1,049)	(1,251)	(2,191)
10	Paid-up equity share capital (Face value per share of Rs. 2/-)	6,584	6,584	6,584	6,584	6,584	6,584
11	Reserve as per balance sheet of previous accounting year						(35,845)
12	Earnings per share (of Rs. 2/- each) (not annualised):						
(a)	Basic	(0.19)	(0.13)	(0.25)	(0.32)	(0.38)	(0.66)
(b)	Diluted	(0.19)	(0.13)	(0.25)	(0.32)	(0.38)	(0.66)

Standalone Balance Sheet of HCL Infosystems Limited as per Ind AS:

(Rs. In Lakhs)

Particulars	Standalone	
	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	151	154
Intangible assets	16	20
Capital work-in-progress	1	9
Financial assets		
i. Investments	-	-
ii. Other financial assets	999	1,004
Advance income tax (net)	2,108	2,073
Other non-current assets	12,475	12,466
Total non-current assets	15,750	15,726
Current assets		
Inventories	0	1
Financial assets		
i. Investments	1,869	2,801
ii. Trade receivables	537	76
iii. Cash and cash equivalents	568	191
iv. Bank balances other than (iii) above	2,382	2,816
v. Loans	-	-
vi. Others financial assets	512	213
Other current assets	307	385
Asset Held for Sale	10	10
Total current assets	6,185	6,493
Total assets	21,935	22,219
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,584	6,584
Other equity	(36,894)	(35,845)
Total equity	(30,310)	(29,261)
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	-
Provisions	77	78
Total non-current liabilities	77	78
Current liabilities		
Financial liabilities		
i. Borrowings	35,500	35,500
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	8	14
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,163	2,552
iii. Other financial liabilities	153	202
Other current liabilities	109	116
Provisions	14,235	13,018
Total current liabilities	52,168	51,402
Total liabilities	52,245	51,480
Total equity and liabilities	21,935	22,219

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Notes

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 06, 2025. The statutory auditors have issued unmodified review report on these results.
- Exceptional items include :

Particulars	Three months ended			Year to date		(Rs. In Lakhs)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
a. Gain on sale of property, plant and equipment (refer note no 6)	-	-	-	-	-	584
b. Provision for loss in subsidiary #	(1,037)	(220)	(416)	(1,257)	(417)	(1,277)
c. Loss allowance against loan given to subsidiary*	(0)	(1)	-	(1)	-	(4)
d. Provision for impairment in the value of unquoted long term investments*	(0)	-	-	(0)	-	(4)
Total loss - (a+b+c+d)	(1,037)	(221)	(416)	(1,258)	(417)	(701)

One of the Company's wholly owned subsidiary namely "HCL Infotech Limited" has been incurring operational losses during the last few years due to various reasons including delay in collections of receivables, challenging market conditions, cost overruns and legal expenses in respect of long-term contracts. Considering the fact that most of these long-term contracts were originally entered with the Company and transferred to HCL Infotech Limited through the Scheme of Arrangement in the past, there is a constructive obligation for the Company to provide operational and financial support to HCL Infotech Limited for execution of its contracts. This constructive obligation is also supported by the past practice followed by the Company wherein it has been, from time to time, voluntarily extending financial support to its subsidiaries, even during challenging market circumstances. Such continuous and timely support from the Company has helped fund the losses of its subsidiaries and enabled them to meet their financial obligations without any delays/ defaults.

Basis the same, the Company is creating provision for loss incurred by its subsidiary in the standalone financials to the extent of accumulated losses and erosion of net worth of subsidiary, as at the reporting date. This has been treated as a present obligation of the Company wherein it is probable that an outflow of resources will be required to support HCL Infotech Limited and pay its liabilities that are more than its assets as on reporting date, as required by Ind AS 37 (also refer note 8).

* The Company had made investment and also extended loan to Pimpri Chinchwad eServices Limited to support its operations. However, the management does not foresee any cash generating operations in the company to enable the repayment of loan. Moreover, the company has been making continuous losses and its net worth is fully eroded. Hence, a provision for impairment of investment in such subsidiary as well as loss allowance against loan given to subsidiary has been made.

- The Company has continuously made losses during past years and its net worth has been fully eroded. Further the Company has incurred a net loss of Rs. 1049 lakhs, during the period ended September 30, 2025 (year ended March 31, 2025: net loss Rs. 2,185 lakhs) and the Company's current liabilities exceeded its current assets by Rs. 45,982 lakhs as at September 30, 2025 (March 31, 2025: Rs. 44,909 lakhs). The losses are primarily a result of delayed receipts on certain system integration contracts, historical low margin contracts, large litigations and their costs which are at different stages of progression.
The Company had originally entered into multiple long term contracts forming part of erstwhile 'Hardware Solutions Business' which was transferred to HCL Infotech Limited through Scheme of Arrangement with the remaining term of ongoing contract upto year 2031. Therefore, there is a constructive obligation for the Company to provide operational and financial support to HCL Infotech Limited for execution of its contracts (also refer note 2). Further, such transferred business has continued to face challenges in obtaining timely customer acceptance and sign-offs for completed projects, leading to delays in receiving payments. As a result, though the number of contracts reaching closure has increased, there is no significant progress in recovering outstanding receivables from customers. To address this issue, the Company has initiated arbitration proceedings against several customers to recover the dues owed. Accordingly, the management will ensure continuity of operations to support execution of long term contracts originally assigned to the Company and recovery of dues owned by HCL Infotech Limited that are held up for a long time.
To ensure the necessary financial support for above operations, the Board of Directors of HCL Corporation Private Limited (a significant promoter shareholder) has approved support in the form of corporate guarantees to banks of Rs. 44,600 lakhs [utilised Rs. 5,692 lakhs (March 31, 2025 - Rs. 5,705 lakhs)] and interest free unsecured loans of Rs. 35,500 lakhs [utilised Rs. 35,500 lakhs (March 31, 2025 - Rs. 35,500 lakhs)] to HCL Infosystems Limited out of total authorized limit of Rs. 1,50,000 lakhs. This had been approved by the shareholders of the Company, vide their resolution dated September 14, 2017. Considering the above support, the management and the Board of Directors have a reasonable expectation that the Company will be able to realise its assets and discharge its contractual obligations including long term contracts transferred to HCL Infotech Limited and liabilities as they fall due in the near future in the normal course of business. Accordingly, these standalone financial results have been prepared on a going concern basis.
In addition, the Board of Directors of HCL Capital Private Limited (promoter Group Company, a related party to the Company as per Listing Regulations) has approved support in the form of advances / loans, unsecured non-convertible debentures, guarantee, corporate guarantee, security or any other form of financial support (as the case maybe), up to a maximum amount of Rs. 1,50,000 lakhs. This had been approved by the shareholders of the Company, vide their resolution dated September 17, 2025..
- The Company operates through a single segment which is providing IT support services and hence no separate disclosure is required for Segment as per Ind AS 108 'Operating Segments'.
- Based on the detailed assessment performed by Management which also included, wherever considered necessary, performing reconciliation with the parties, the Company has credited its Statement of Profit and Loss with Rs 361 Lakhs for the quarter ended September 30, 2025, Rs 5 Lakhs for the quarter ended June 30, 2025, Rs 126 Lakhs for the quarter ended September 30, 2024, Rs 366 Lakhs for the period ended September 30, 2025, Rs 131 Lakhs for the period ended September 30, 2024 and Rs 300 Lakhs for the year ended March 31, 2025, on account of write back of certain old payables and provisions.
- In order to reduce Company's debt obligations, the Company has decided to monetize Company owned properties in a phased manner. The remaining Company's properties are not being fully utilized due to changes in the business of the Company, therefore as a part of ongoing property monetisation plan, the Company has disposed property resulting into gain (Nil for the quarter ended September 30, 2025, Nil for the quarter ended June 30, 2025, Nil for the quarter ended September 30, 2024, Nil for the period ended September 30, 2025, Nil for the period ended September 30, 2024 and Rs. 584 lakhs for the year ended March 31, 2025).

- HCL Infosystems Limited (HCLI) has initiated Arbitration Proceedings with respect to dispute against the customers for contracts which were originally awarded to HCLI and were subsequently transferred to HCL Infotech Limited (Infotech) under the Scheme of Arrangement in 2013 as approved by Delhi High Court. Further as part of issuance of Optionally Convertible Debentures (OCDs), in earlier years the Infotech has transferred its rights to receive cash flows from these projects to the HCLI and as per the terms of OCDs, cash collected shall be utilized to redeem OCDs.

Against one of such contract, Infotech has received an amount of Rs. 12,342 Lakhs in earlier years against equivalent Bank Guarantee. For another contracts, part payment of Rs 1.331 Lakhs was received during the year ended March 31, 2025 and Rs 500 lakhs received during the period ended September 30, 2025 against equivalent Bank Guarantee. However, since counterparty's appeal in these matters is sub-judice (pending disposal) before the High Court, amount has not been utilized for redemption of OCDs in accordance with the terms of OCDs arrangement and hence shown as "amount collected under litigation" as a part of other current liabilities in the financial statements of HCL Infotech Limited.

- The Company (HCL Infosystems Limited) has received final Arbitration Award against contract with Unique Identification Authority of India ('UIDAI'). The arbitration matter included claim with respect to arbitrary deductions made by UIDAI, additional costs incurred by the company and market value of services rendered by the company during the extended contract period i.e., from 07.08.2019 till 06.08.2021. Total value of award is Rs 10,281 lakhs (inclusive of interest Rs 3379 lakhs). This contract was transferred to HCL infotech Limited vide demerger order of Delhi High Court in earlier years.
Considering that the parties have a right to challenge the award by way of filing their respective objections, if any, within the specified period which is not yet exhausted, the financial impact of award has been not considered in these financial results and it will be recognized once the award attains finality.

- A statement of cash flow is attached in Annexure A

By order of the Board
for HCL Infosystems Limited

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SINHA Date: 2025.11.06
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Nikhil Sinha
Chairperson

Place : Noida
Date : November 06, 2025

Standalone Cash Flow Statement of HCL Infosystems Limited as per Ind AS:

(Rs. In Lakhs)

Particulars	Year to date		Year ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
Cash flow from Operating Activities:			
Loss before tax	(1,049)	(1,251)	(2,185)
Adjustments for:			
Depreciation and amortisation expense	18	24	47
Finance cost	2	11	17
Interest income on Fixed deposits and Others	(199)	(148)	(266)
Interest on income tax refund	(0)	-	(0)
Net gains on fair value changes on investments	(17)	(6)	(35)
Net profit on sale of properties	-	(0)	(584)
Gain on sale of investment carried at FVTPL	(48)	(63)	(106)
Provision against inter company deposits given to subsidiaries	1	-	4
Provision for loss in subsidiary	1,257	417	1,277
Impairment of unquoted Long Term Investments	0	-	4
(Gain)/loss on foreign exchange fluctuation	(10)	2	(12)
Reversal of loss allowance for doubtful debts	-	-	(135)
Net allowance for Input tax credit	110	245	474
Allowance for doubtful other current assets	-	39	-
Provisions/liabilities no longer required written back	(355)	(26)	(58)
Operating loss before working capital changes	(290)	(756)	(1,558)
Changes in operating assets and liabilities			
(Increase) / Decrease in trade receivables	(461)	(256)	173
(Increase) / Decrease in non-current assets	(40)	(12)	200
Increase in current assets	(330)	(125)	(328)
(Increase) / Decrease in inventories	0	(2)	(1)
Increase/(Decrease) in non current liabilities	(0)	0	(16)
Increase/(Decrease) in current liabilities	(132)	78	184
Cash used in operations	(1,253)	(1,073)	(1,346)
Net tax refund (including interest) / tax deduction at source	(35)	(106)	(77)
Net cash used in operating activities (A)	(1,288)	(1,179)	(1,423)
Cash flow from investing activities:			
Purchase of properties plant and equipment's and intangible assets	(10)	(11)	(21)
Capital work-in-progress	9	-	(9)
Proceeds from sale of properties	(0)	0	635
Proceeds from redemption of mutual funds	5,296	6,750	9,650
Investment of mutual funds	(4,300)	(6,375)	(9,875)
Interest received	216	148	265
Redemption of / (investment in) bank deposits (net)	452	160	155
Inter corporate deposits given	(1)	-	(1)
Net cash flow from investing activities (B)	1,662	672	799
Cash Flow from Financing Activities:			
Proceeds from loans and borrowings from related party	21,500	31,500	45,500
Repayment of loans and borrowings from related party	(21,500)	(31,500)	(45,500)
Interest paid	(2)	(11)	(17)
Net cash used in financing activities (C)	(2)	(11)	(17)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	373	(518)	(641)
Opening balance of cash and cash equivalents	191	830	830
Exchange difference on translation of foreign currency cash and cash equivalent	4	4	2
Closing balance of cash and cash equivalents	568	316	191
Cash and cash equivalents comprise of			
Cash, cheques and drafts (on hand)	0	0	0
Balances with banks on current accounts	249	316	159
Balances with banks on deposits accounts	319	-	32

Limited Review Report on unaudited standalone financial results of HCL Infosystems Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HCL Infosystems Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HCL Infosystems Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 3 of the statement, which states that the company has continuously made losses for past several years and its net worth is fully eroded. Further, the Company's current liabilities exceed its current assets as at 30 September 2025 by Rs. 45,982 lakhs (31 March 2025: Rs 44,909 lakhs). These conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern i.e., whether the Company will be able to realize its assets and discharge all its contractual obligations and liabilities as they fall due in near future in the normal course of the business.

B S R & Associates LLP

Limited Review Report (Continued)

HCL Infosystems Limited

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024

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Date: 2025.11.06 15:28:40
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Girish Arora

Partner

New Delhi

06 November 2025

Membership No.: 098652

UDIN:25098652BMKXSF9566

HCL INFOSYSTEMS LIMITED
Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2025
 Regd.Off. 806, Siddharth, 96 Nehru Place, New Delhi 110019.
 Corp.Off. A-11, First Floor, Sector -3 Noida, UP 201301.
 CIN - L72200DL1986PLC023955
 Phone number +91 120 2520977, 2526518-19
 Website www.hclinfosystems.in
 Email ID: cosec@hclinfosystems.com

Consolidated Statement of Profit and Loss of HCL Infosystems Limited as per Ind AS:

(Rs. In Lakhs)

Particulars	Consolidated					
	Three months ended			Year to date		Year end
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	507	703	679	1,210	1,426	2,461
Other income	1,200	573	555	1,773	1,188	2,547
Total Income	1,707	1,276	1,234	2,983	2,614	5,008
2 Expenses						
(a) Direct expenses	825	382	150	1,207	368	681
(b) Changes in inventories of stock-in-trade	7	(8)	(1)	(1)	4	8
(c) Employee benefits expense	387	456	551	843	1,082	2,097
(d) Finance costs	0	1	7	1	11	17
(e) Depreciation and amortisation expense	9	9	13	18	24	47
(f) Legal, professional and consultancy charges	697	387	665	1,084	1,233	2,733
(g) Other expenses	332	499	633	831	1,089	2,120
Total expenses	2,257	1,726	2,018	3,983	3,811	7,703
3 Loss before exceptional items and tax from continuing operations (1 - 2)	(550)	(450)	(784)	(1,000)	(1,197)	(2,695)
4 Exceptional Items gain (Refer note 3)	-	-	-	-	-	584
5 Loss before tax from continuing operations (3 + 4)	(550)	(450)	(784)	(1,000)	(1,197)	(2,111)
6 Tax expense / (credit)	-	-	-	-	-	-
(a) Current tax	-	-	-	-	-	-
(b) Deferred tax	-	-	-	-	-	-
7 Loss for the period from continuing operations (5 - 6)	(550)	(450)	(784)	(1,000)	(1,197)	(2,111)
8 Profit / (Loss) before tax from discontinued operations	-	-	-	-	-	-
9 Profit / (Loss) on disposal of discontinued operations	-	-	-	-	-	-
10 Tax expense / (credit) of discontinued operations	-	-	-	-	-	-
11 Net loss for the period from discontinued operations (8 + 9 - 10)	-	-	-	-	-	-
12 Net loss for the period (7+ 11)	(550)	(450)	(784)	(1,000)	(1,197)	(2,111)
13 Other comprehensive income						
A (i) Items that will not be reclassified to profit and loss	-	-	-	-	-	(5)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit and loss	14	19	35	33	33	(50)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of income tax	14	19	35	33	33	(55)
14 Total comprehensive loss for the period (12 + 13)	(536)	(431)	(749)	(967)	(1,164)	(2,166)
15 Net loss attributable to:						
- Shareholders	(550)	(450)	(784)	(1,000)	(1,197)	(2,111)
- Non-controlling interests	-	-	-	-	-	-
Total comprehensive loss attributable to:						
- Shareholders	(536)	(431)	(749)	(967)	(1,164)	(2,166)
- Non-controlling interests	-	-	-	-	-	-
16 Paid-up equity share capital (Face value per share of Rs. 2/-)	6,584	6,584	6,584	6,584	6,584	6,584
17 Reserve as per balance sheet of previous accounting year	-	-	-	-	-	(35,682)
18 Earnings per share for continuing operations (of Rs. 2/- each) (not annualised):						
(a) Basic	(0.17)	(0.14)	(0.24)	(0.30)	(0.36)	(0.64)
(b) Diluted	(0.17)	(0.14)	(0.24)	(0.30)	(0.36)	(0.64)
19 Earnings per share for discontinued operations (of Rs. 2/- each) (not annualised):						
(a) Basic	-	-	-	-	-	-
(b) Diluted	-	-	-	-	-	-
20 Earnings per share for discontinued & continuing operations (of Rs. 2/- each) (not annualised):						
(a) Basic	(0.17)	(0.14)	(0.24)	(0.30)	(0.36)	(0.64)
(b) Diluted	(0.17)	(0.14)	(0.24)	(0.30)	(0.36)	(0.64)

Consolidated Balance Sheet of HCL Infosystems Limited as per Ind AS:

(Rs. In Lakhs)

Particulars	Consolidated	
	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	151	154
Intangible assets	16	20
Capital work-in-progress	1	9
Financial assets		
i. Other financial assets	1,175	1,171
Advance income tax asset (net)	4,332	4,492
Other non-current assets	13,308	13,393
Total non-current assets	18,983	19,239
Current assets		
Inventories	31	29
Financial assets		
i. Investments	2,669	3,614
ii. Trade receivables	1,683	1,661
iii. Cash and cash equivalents	1,117	871
iv. Bank balances other than (iii) above	15,604	15,630
v. Other financial assets	6	6
Other current assets	2,297	2,261
Assets held for sale	10	10
Total Current Assets	23,417	24,082
Total assets	42,400	43,321
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,584	6,584
Other equity	(36,650)	(35,682)
Non-controlling interests	-	(0)
Total equity	(30,066)	(29,098)
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	-	-
Provisions	152	162
Total non-current liabilities	152	162
Current liabilities		
Financial liabilities		
i. Borrowings	35,500	35,500
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	10	20
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,131	5,704
iii. Other financial liabilities	460	557
Other current liabilities	28,427	28,002
Provisions	2,786	2,474
Current tax liabilities (net)	-	-
Total current liabilities	72,314	72,257
Total liabilities	72,466	72,419
Total equity and liabilities	42,400	43,321

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Notes

1. Consolidated results include financial results of HCL Infosystems Limited (hereinafter referred to as "the Parent"), HCL Infotech Limited, HCL Investments Pte. Limited, Pimpri Chinchwad eServices Limited and Nurture Technologies FZE (refer note 8) (hereinafter together referred to as "the Group"). These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 06, 2025. The statutory auditors have issued unmodified review report on these results.

2. The Group has continuously made losses during past years and its net worth has been fully eroded. Further the Group has incurred a net loss of Rs. 1,000 lakhs, during the period ended September 30, 2025 (year ended March 31, 2025: net loss Rs.2,111 lakhs) and the Group's current liabilities exceeded its current assets by Rs. 48,897 lakhs as at September 30, 2025 (March 31, 2025: Rs. 48,175 lakhs). The losses are primarily a result of delayed receipts on certain system integration contracts, historical low margin contracts, large litigations and their costs which are at different stages of progression. The Group had originally entered into multiple long term contracts forming part of erstwhile 'Hardware Solutions Business' which was transferred to HCL Infotech Limited through Scheme of Arrangement with the remaining term of ongoing contract upto year 2031. Therefore, there is a constructive obligation for the Group to provide operational and financial support to HCL Infotech Limited for execution of its contracts. Further, such transferred business has continued to face challenges in obtaining timely customer acceptance and sign-offs for completed projects, leading to delays in receiving payments. As a result, though the number of contracts reaching closure has increased, there is no significant progress in recovering outstanding receivables from customers. To address this issue, the Group has initiated arbitration proceedings against several customers to recover the dues owed. Accordingly, the management will ensure continuity of operations to support execution of long terms contracts originally assigned to the Group and recovery of dues owned by HCL Infotech Limited that are held up for a long time. To ensure the necessary financial support for above operations, the Board of Directors of HCL Corporation Private Limited (a significant promoter shareholder) has approved support in the form of corporate guarantees to banks of Rs. 44,600 lakhs [utilised Rs. 20,821 lakhs (March 31, 2025 - Rs. 20,372 lakhs)] and interest free unsecured loans of Rs. 35,500 lakhs [utilised Rs. 35,500 lakhs (March 31, 2025 - Rs. 35,500 lakhs)] to HCL Infosystems Limited out of total authorized limit of Rs. 1,50,000 lakhs. This had been approved by the shareholders of the Group, vide their resolution dated September 14, 2017. Considering the above support, the management and the Board of Directors have a reasonable expectation that the Group will be able to realise its assets and discharge its contractual obligations including long term contracts transferred to HCL Infotech Limited and liabilities as they fall due in the near future in the normal course of business. Accordingly, these consolidated financial results have been prepared on a going concern basis. In addition, the Board of Directors of HCL Capital Private Limited (promoter Group Company, a related party to the Company as per Listing Regulations) has approved support in the form of advances / loans, unsecured non-convertible debentures, guarantee, corporate guarantee, security or any other form of financial support (as the case maybe), up to a maximum amount of Rs. 1,50,000 lakhs. This had been approved by the shareholders of the Company, vide their resolution dated September 17, 2025.

3. Exceptional items include :

Particulars	Three months ended			Year to date		(Rs. In Lakhs)
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	Year end
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gain on sale of property, plant and equipments (Refer Note No. 4)	-	-	-	-	-	584
Total gain	-	-	-	-	-	584

4. In order to reduce Group's debt obligations, the Group decided to monetize Group owned properties in a phased manner. The remaining Group's properties were not being fully utilized due to changes in the business of the Group, therefore as a part of ongoing property monetisation plan, the Group has disposed property resulting into gain (Nil for the quarter ended September 30, 2025, Nil for the quarter ended June 30, 2025, Nil for the quarter ended September 30, 2024, Nil for the period ended September 30, 2025, Nil for the period ended September 30, 2024 and Rs. 584 lakhs for the year ended March 31, 2025).
5. Based on the detailed assessment performed by Management which also included, wherever considered necessary, performing reconciliation with the parties, the Group has credited its Statement of Profit and Loss with Rs 574 Lakhs for the quarter ended September 30, 2025, Rs 7 Lakhs for the quarter ended June 30, 2025, Rs 214 Lakhs for the quarter ended September 30, 2024, Rs 581 Lakhs for the period ended September 30, 2025, Rs 436 Lakhs for the period ended September 30, 2024 and Rs 1006 Lakhs for the year ended March 31, 2025, on account of write back of certain old payables and provisions.
6. The Group operates through a single segment which is providing IT support services and hence no separate disclosure is required for Segment as per Ind AS 108 'Operating Segments'.
7. HCL Infosystems Limited (HCLI) has initiated Arbitration Proceedings with respect to dispute against the customers for contracts which were originally awarded to HCLI and were subsequently transferred to HCL Infotech Limited (Infotech) under the Scheme of Arrangement in 2013 as approved by Delhi High Court. Against one of such contract, the group has received an amount of Rs. 12,342 Lakhs in earlier years against equivalent Bank Guarantee. For another contract, part payment of Rs 1331 Lakhs was received during the year ended March 31, 2025 and Rs 500 lakhs received during the period ended September 30, 2025 against equivalent Bank Guarantee. Considering the counterparty's appeal in these matters are sub-judice before the High Court and pending for disposal as on date, the group has not recognised any income with respect to these orders and the amount received has been shown as "amount collected under litigation" as a part of other current liabilities in the financial statements.

8. Nurture Technologies FZE (hereinafter called as "Nurture") [registered with Dubai Airport Free Zone Authority (DAFZA)], (formerly known as HCL Infosystems MEA FZE) is a wholly owned subsidiary of HCL Investments Pte. Ltd. registered in Singapore. Nurture is a step down subsidiary of HCL Infotech Limited which is a wholly owned subsidiary of HCL Infosystems Limited.

The principal activities of Nurture were development and trading of software and hardware systems and IT solutions. However, there were no operations in Nurture. Considering there was no plan for any operations in future, the Board of Directors of HCL Investments Pte. Limited in its meeting held on February 14, 2025, approved the liquidation of the company. Accordingly, the liquidation report has been issued by the liquidator dated March 18, 2025 and the certificate of dissolution has been issued by the Dubai Integrated Economic Zones Authority on April 03, 2025.

9. The Company (HCL Infosystems Limited) has received final Arbitration Award against contract with Unique Identification Authority of India ('UIDAI'). The arbitration matter included claim with respect to arbitrary deductions made by UIDAI, additional costs incurred by the company and market value of services rendered by the company during the extended contract period i.e., from 07.08.2019 till 06.08.2021. Total value of award is Rs 10,281 lakhs (inclusive of interest Rs 3379 lakhs). This contract was transferred to HCL infotech Limited vide demerger order of Delhi High Court in earlier years. Considering that the parties have a right to challenge the award by way of filing their respective objections, if any, within the specified period which is not yet exhausted, the financial impact of award has been not considered in these financial results and it will be recognized once the award attains finality.

10. A statement of cash flow is attached in Annexure A.

By order of the Board
for HCL Infosystems Limited

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Nikhil Sinha
Chairperson

Place : Noida
Date : November 06, 2025

Consolidated Cash Flow Statement of HCL Infosystems Limited as per Ind AS:

(Rs. In Lakhs)

Particulars	Year to date		Year ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Audited
Cash Flow from Operating Activities:			
Loss before tax from continuing and discontinued operations	(1,000)	(1,197)	(2,111)
Adjustments for:			
Depreciation and amortisation expense	18	24	47
Finance cost	1	11	17
Interest income on Fixed deposits and others	(560)	(601)	(1,164)
Interest on income tax refund	(134)	-	(78)
Gain on sale of investment carried at FVTPL	(36)	(8)	(58)
Net profit on sale of property, plant and equipment	-	(0)	(584)
Profit on disposal of unquoted investments	(66)	(75)	(132)
(Gain)/loss on foreign exchange fluctuation	(14)	30	(15)
Reversal of loss allowance for doubtful debts	(47)	-	(529)
Allowance for doubtful debts	-	-	58
Allowance for doubtful loans and advances and other current assets	-	45	3
Provisions/liabilities no longer required written back	(523)	(331)	(368)
Net allowance for Input tax credit	195	276	526
Operating loss before working capital changes	(2,166)	(1,826)	(4,388)
Changes in operating assets and liabilities			
- (Increase) / Decrease in trade receivables	(19)	(69)	715
- (Increase) / Decrease in non-current assets	41	(12)	(94)
- Increase in current assets	(154)	(296)	(102)
- (Increase) / Decrease in inventories	(1)	4	8
- Decrease in non current liabilities	(10)	(3)	(57)
- Increase / (Decrease) in current liabilities	567	(569)	339
Cash used in operations	(1,742)	(2,771)	(3,579)
- Net tax refund (including interest) / tax deduction at source	294	(151)	758
Net cash used in operating activities (A)	(1,448)	(2,922)	(2,821)
Cash flow from investing activities:			
Capital work-in-progress	9	-	(9)
Payment for property, plant and equipment (including intangible assets)	(10)	(11)	(21)
Proceeds from sale of properties	-	0	635
Proceeds from redemption of mutual funds	6,446	8,843	13,243
Investment in mutual funds	(5,400)	(8,725)	(14,024)
Redemption of / (investment in) of bank deposits (net)	(223)	1,475	1,453
Movement in margin money account	299	158	166
Interest received	549	601	847
Net cash flow from investing activities (B)	1,670	2,341	2,290
Cash Flow from Financing Activities:			
Proceeds from loans and borrowings from related party	21,500	31,500	45,500
Repayment of loans and borrowings from related party	(21,500)	(31,500)	(45,500)
Interest paid	(1)	(11)	(17)
Net cash used in financing activities (C)	(1)	(11)	(17)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	221	(592)	(548)
Opening balance of cash and cash equivalents	871	1,407	1,407
Exchange difference on translation of foreign currency cash and cash equivalents	25	28	12
Closing balance of cash and cash equivalents	1,117	843	871
Cash and cash equivalents comprise of			
Cash, cheques and drafts (on hand)*	0	0	0
Balances with banks on current accounts	798	843	839
Balances with banks on deposits accounts	319	0	32

* Amount in "0" represent less than one lakh

Limited Review Report on unaudited consolidated financial results of HCL Infosystems Limited for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HCL Infosystems Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HCL Infosystems Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2025 and year to date results for the period from 01 April 2025 to 30 September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the:

Parent Entity

a) HCL Infosystems Limited

Subsidiaries

a) HCL Infotech Limited

b) HCL Investment Pte. Limited

c) Pimpri Chinchwad eservices Limited

d) Nurture Technologies FZE (liquidated as on 3 April 2025)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (Continued)

HCL Infosystems Limited

6. We draw attention to note 2 of the consolidated financial results, which states that the Group has continuously made losses for past several years and its net worth is fully eroded. Further, the company's current liabilities exceed its current assets as of 30 September 2025 by Rs. 48,897 lakhs (March 31, 2025 - Rs. 48,175 lakhs) as at September 30, 2025. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern i.e., whether the Group will be able to realize its assets and discharge all its contractual obligations and liabilities as they fall due in near future in the normal course of the business.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of two Subsidiaries which have not been reviewed, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 546.83 lakhs and total revenues (before consolidation adjustments) of Nil and Nil, total net profit after tax (before consolidation adjustments) of Rs. 69.43 lakhs and 47.42 lakhs and total comprehensive income (before consolidation adjustments) 83.74 lakhs and 80.72 lakhs, for the quarter ended 30 September 2025 and for the period from 01 April 2025 to 30 September 2025 respectively, and Company's share of cash flows (net) (before consolidation adjustments) of Rs. 3.13 lakhs for the period from 01 April 2025 to 30 September 2025 as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024

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Girish Arora

Partner

New Delhi

06 November 2025

Membership No.: 098652

UDIN:25098652BMKXSG2998