

HCL INFOSYSTEMS LTD.

Corporate Office: E-4, Sector 11, NOIDA 201 301, U.P., India

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Registered Office: 806 Siddharth, 96, Nehru Place, New Delhi-110019, India.

Corporate Identity Number - L72200DL1986PLC023955

www.hclinfosystems.com

www.hcl.com

31st January, 2018

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: Statement of deviations or variations under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2017.

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

Dear Sirs,

The Company had issued and allotted 106,190,299 fully paid up equity shares of face value of Rs. 2 each for cash at a price of Rs. 47 per Rights Equity Shares (including a premium of Rs. 45 per Rights Equity Shares) aggregating to Rs. 499.09 crores to the existing shareholders of the Company on Rights Basis.

Pursuant to the provisions of Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with regulation 16 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time, please find enclosed herewith the monitoring agency report for the quarter ended 31st December, 2017 issued by Axis Bank Limited confirming that there has been no deviation in the use of proceeds from the objects stated in the letter of offer for the Rights Issue dated October 31, 2017.

This is for your information.

For HCL Infosystems Limited


Sushil Kumar Jain
Company Secretary





Ref: 30/1/18/HCL
Date: 30-01-2018

HCL Infosystems Limited
806 Siddharth Building,
96 Nehru Place, New Delhi 110 019

Kind Attn: Mr. Sushil Kumar Jain

Dear Sir,

Re.: Monitoring Agent for the Rights Shares issue of Rs. 499.09 crores by HCL Infosystems Limited (the Company) - Monitoring Agency Report

We write in our capacity of Monitoring Agent for the captioned rights issue of the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the quarter ended on December 31, 2017, as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Yours faithfully,
For **Axis Bank Limited**



Name: Pankaj Prem Bhargava
Designation: Asst. Vice President & Branch Head

Encl.: As Above

Report of the Monitoring Agency

Name of the Issuer: **HCL Infosystems Limited**

For quarter ended: **December 31, 2017**

Name of the Monitoring Agency: **Axis Bank Limited**

(a) Deviation from the objects: **No deviation is observed in the utilisation of issue proceeds except to the payments made in relation to issue expenses has exceeded by 11.44% (i.e. more than 10%).**

- Utilization different from Objects stated in OD but in line with change of objects approved by shareholders' resolution; or
- Utilization neither in line with Objects stated in OD nor approved by shareholders' resolution
- In case of no deviation, the fact would be stated.

(b) Range of Deviation*: **10-25%**

Indicate range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10 - 25%, 25-50%, 50-75%, 75-100%, not ascertainable etc.

** Range of Deviation may be computed by taking weighted average of financial deviation of each object in the ratio of issue proceeds allocated for it. Non-financial deviation may be indicated separately by way of notes.*

Declaration:

I/We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2009, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

I/We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Signature: 

Name of the Authorized Person/Signing Authority: **Mr. Pankaj Prem Bharadwaj**

Designation of Authorized person/Signing Authority: **Asst. Vice President & Branch Head**

Seal of the Monitoring Agency:



Subsequent Pages:

1) **Issuer Details:**

Name of the issuer: **HCL Infosystems Limited**

The names of the promoters of the issuer Industry/sector to which it belongs: **HCL Corporation Private Limited and Mr. Shiv Nadar**

2) **Issue Details:**

Issue Period: 14-28 November, 2017

Type of issue (public/rights): Rights Issue

Type of specified securities: Equity Shares

Grading: Not Applicable: Not Applicable

Issue size (Rs. in Crores): 499.09 crores



3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of Monitoring Agency	Comments of Board of Directors
Whether all the utilization is as per disclosure in Offer Document?	Yes/ No	Yes	
Whether Shareholder approval is obtained in case of material deviations [#] from expenditures disclosed in Offer Document?	Yes/ No	No deviation is observed in the utilisation of issue proceeds except to the payments made in relation to issue expenses has exceeded by 11.44% (i.e. more than 10%).	
Whether means of finance for disclosed objects of the Issue has changed?	Yes/ No	No	
Any major deviation observed over the earlier monitoring agency reports?	Yes/ No	Not applicable. This is the first report.	
Whether all Government / Statutory approvals related to the object(s) obtained?	Yes/ No	We are informed that no Government/ Statutory approvals are required to be obtained for the purpose of utilisation of the proceeds of the issue.	
Whether all arrangements pertaining to technical assistance/collaboration in operation?	Yes/ No	We are informed that there do not exist any arrangements for technical assistance/collaboration related to the objects of this issue.	
Any favorable events improving object(s) viability	Yes/ No	We are informed that no such events have been noticed by the management.	
Any unfavorable events affecting object(s) viability	Yes/ No	We are informed that no such events have been noticed by the management.	
Any other relevant information that may materially affect the decision making of the investors	Yes/ No	We are informed that no such information is in the notice of the management.	

[#] Where material deviation may be defined to mean:

a) Deviation in the objects or purposes for which the funds have been raised

b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.



4) Details of object(s) to be monitored:

(i) Cost of object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in following format)
(Rs. in crores)

Sl. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1.	Prepayment or repayment of all or a portion of certain borrowings availed by our Company	400.00	400.00	Fully Utilised			
2.	General Corporate Purpose	95.42	95.00	Fully Utilised			
3.	Issue related expenses	3.67	4.09	Payments made in relation to issue expenses has exceeded by 11.44% (i.e. more than 10%).			
	Total	499.09	499.09				

(ii) Progress in the object(s)-

(Give Item by Item Description for all the Objects Stated in Offer Document separately in the following format)

(Rs. in crores)



Sl. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1.	Prepayment or repayment of all or a portion of certain borrowings availed by our Company	400.00	NIL	400.00	400.00	Nil	Fully Utilised		
2.	General Corporate Purpose	95.42	Nil	95.00	95.00	Nil	Fully Utilised		
3.	Issue related expenses	3.67	NIL	4.09	4.09	Nil	Payments made in relation to issue expenses has exceeded by 11.44% (i.e. more than 10%).		



Provide following details under Item Head:

(a) Name of the object(s):

(b) Brief description of the object(s):

(c) Location of the object(s) (if applicable):

(iii) Deployment of unutilized IPO proceeds- **Not applicable**

Sl. no.	Type of instrument where amount invested*	Amount invested	Maturity date	Earnings	Return on Investment (ROI %)	Market Value as at the end of quarter**
Not Applicable						

* Also indicate name of the party/company in which amounts have been invested

** Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(iv) Delay in implementation of the object(s)- **Not applicable**

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual *		Reason of delay	Proposed Course of Action
Not Applicable					

* In case of continuing object(s) please specify latest/revised estimate of completion date.

