

Lycos Internet Limited (NSE&BSE - LYCOS)

Regd. Office Plot no# 7A,Road No.12, M.L.A. Colony, Banjara Hills, Hyderabad - 500034,India

CIN:L64203TG1999PLC030996

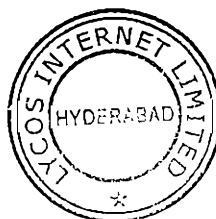
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PART I

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2016

All amounts in Indian Rupees Lakhs, except share data

Sl. No.	Particulars	Standalone				
		Quarter ended			Half year ended	
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from operations	11,789.44	11,279.69	11,109.15	23,069.13	22,687.57
2	Expenses					
	a) Cost of sales/services	9,055.18	8,785.22	8,592.67	17,840.40	17,456.04
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	c) Employee benefits expense	1,311.47	1,159.58	1,231.61	2,471.05	2,519.65
	d) Depreciation and amortization expense	35.52	35.35	46.94	70.87	93.77
	e) Other expenses* (Refer note 5)	862.07	1,306.28	1,187.82	2,168.35	2,478.96
	Total expenses	11,264.24	11,286.43	11,059.04	22,550.67	22,548.42
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	525.20	(6.74)	50.11	518.46	139.15
4	Other income	(151.52)	162.37	24.61	10.85	139.14
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	373.68	155.63	74.72	529.31	278.29
6	Finance costs	408.50	395.38	408.53	803.88	802.62
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(34.82)	(239.75)	(333.81)	(274.57)	(524.33)
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	(34.82)	(239.75)	(333.81)	(274.57)	(524.33)
10	Tax expense	(11.71)	(15.67)	26.68	(27.38)	(33.46)
11	Net profit/(loss) from ordinary activities after tax (9-10)	(23.11)	(224.08)	(360.49)	(247.19)	(490.87)
12	Extra ordinary Items (net of tax)	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	(23.11)	(224.08)	(360.49)	(247.19)	(490.87)
14	Total other comprehensive income (net of tax)	(6.60)	(3.12)	(3.12)	(9.72)	(6.24)
15	Total comprehensive income for the period	(29.71)	(227.20)	(363.61)	(256.91)	(497.11)
16	Paid-up equity share capital (Face Value of Rs.2/-each)	9,525.03	9,525.03	9,525.03	9,525.03	9,525.03
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
18	Earnings per share (before extraordinary items) (Face value of Rs.2/-each) (not annualized)					
	a) Basic (in Rs.)	(0.00)	(0.05)	(0.08)	(0.05)	(0.10)
	b) Diluted (in Rs.)	(0.00)	(0.05)	(0.08)	(0.05)	(0.10)
	Earnings per share (after extraordinary items) (Face value of Rs.2/-each) (not annualized)					
	a) Basic (in Rs.)	(0.00)	(0.05)	(0.08)	(0.05)	(0.10)
	b) Diluted (in Rs.)	(0.00)	(0.05)	(0.08)	(0.05)	(0.10)



For LYCOS INTERNET LIMITED

M. Suresh Kumar Reddy

M. SURESH KUMAR REDDY
Chairman & Managing Director

Notes:

1. The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 Companies Act, 2013, read with relevant rules issued thereunder. The date of transition of the Ind AS is 1 April 2015 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period have been reinstated accordingly.

2. The above unaudited financial results for the quarter and half year ended 30 September 2016 were taken on record at the meeting of the Board of Directors held on 14 December 2016 after being reviewed and recommended by the Audit Committee.

3. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31 March 2017 due to changes in financial reporting requirements arising from the new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

4. The statement does not include Ind AS compliant results for the year ended 31 March 2016 and the statement of assets and liabilities as on 31 March 2016 as the same are not mandatory as per SEBI circular dated 5 July 2016.

5. During the quarter and half year ended 30 September 2016, the Company has assessed the recoverability of investments in Lanco Net Ltd and recorded an impairment charge of Rs. 200 lakhs. This amount of Rs 200 lakhs is included in the other expenses amount of Rs.2168.35 Lakhs. (Refer line item 2 (e))

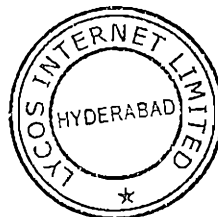
6. The Company operates in two segments i.e, Digital Marketing and Software Development.

7. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

8. Reconciliation of profit, as previously reported under IGAAP to Ind AS for the earlier periods

Sl.No.	Nature of Adjustments	Quarter ended 30-Sept-2015	Half year ended 30-Sept-2015
A	Net profit as per IGAAP	6.14	11.49
B	Effect of transition to Ind AS on statement of profit and loss:		
1	Provision for expected credit loss	(61.02)	(130.65)
2	Reversal of exchange gain/(loss) on foreign currency borrowings from FCTR	(281.87)	(415.21)
3	Actuarial gains/(loss) recognized in other comprehensive income	-	4.51
4	Deferred taxes on above Ind AS Adjustments	(23.74)	38.99
	Total adjustments	(366.63)	(502.36)
C	Net profit for the period under Ind AS (A+B)	(360.49)	(490.87)
D	Total other comprehensive income (net of tax)	(3.12)	(6.24)
E	Total comprehensive income (C+D)	(363.61)	(497.11)

For LYCOS INTERNET LIMITED



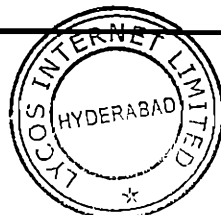
M. SURESH KUMAR REDDY
Chairman and Managing Director

Place : HYDERABAD
Date : December 14, 2016

Statement of Assets and Liabilities

| amounts in Indian Rupees Lakhs

Particulars	Standalone
	As at
	30-Sep-2016 (Unaudited)
ASSETS	
Non-current assets	
Property, plant and equipment	416.28
Investment property	21.95
Other intangible assets	15.76
Financial assets	
- Investments	50,902.81
- Loans	110.44
- Other financial assets	10.58
Deferred tax assets (net)	294.86
Non-current tax assets (net)	52.56
Other non-current assets	10.00
Total non-current assets	51,835.24
Current assets	
Financial assets	
- Trade receivables	23,610.24
- Cash and cash equivalents	11.63
- Other bank balances	5.77
- Loans	14.54
- Other financial assets	42.90
Other current assets	11,797.36
Total current assets	35,482.44
Total assets	87,317.68
EQUITY AND LIABILITIES	
Equity	
Equity share capital	9,525.03
Other equity	49,605.60
Total equity	59,130.63
LIABILITIES	
Non-current liabilities	
Financial liabilities	
- Borrowings	8,786.75
Provisions	450.18
Total non-current liabilities	9,236.93
Current liabilities	
Financial liabilities	
- Borrowings	6,831.01
- Trade payables	3,784.14
- Other financial liabilities	2,093.88
Other current liabilities	5,525.97
Provisions	715.12
Total current liabilities	18,950.12
Total equity and liabilities	87,317.68



For LYCOS INTERNET LIMITED

M. SURESH KUMAR REDDY
Chairman & Managing Director

Lycos Internet Limited (Formerly Ybrant Digital Limited) (NSE&BSE - LYCOS)

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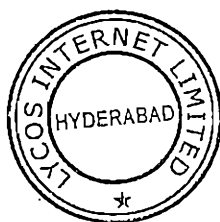
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REPORTING OF SEGMENT WISE REVENUE, RESULTS AND SEGMENT ASSETS AND SEGMENT LIABILITIES

All amounts in Indian Rupees Lakhs

Sl.No.	Particulars	Standalone				
		Quarter Ended	Quarter Ended	Quarter Ended	Half year Ended	
		30-Sep-2016	30-Jun-2016	30-Sep-2015	30-Sep-2016	30-Sep-2015
1	Segment Revenue					
	(a) Digital Marketing Segment	256.98	381.15	438.45	638.13	1,024.00
	(b) Software Development Segment	11,532.46	10,898.54	10,670.70	22,431.00	21,663.57
	Total Sales/ Income from Operations	11,789.44	11,279.69	11,109.15	23,069.13	22,687.57
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/ Income from Operations	11,789.44	11,279.69	11,109.15	23,069.13	22,687.57
2	Segment Results - Profit (+) / Loss (-) before tax and interest					
	(a) Digital Marketing Segment	64.39	55.78	(117.32)	120.17	(51.76)
	(b) Software Development Segment	309.30	99.85	192.04	409.15	330.05
	Total	373.69	155.63	74.72	529.32	278.29
	Less: Interest	408.50	395.38	408.53	803.89	802.63
	Total Profit (+) / Loss (-) before tax	(34.81)	(239.75)	(333.81)	(274.57)	(524.34)
3	Segment Assets					
	(a) Digital Marketing Segment	49,930.93	49,994.97	47,404.60	49,930.93	47,404.60
	(b) Software Development Segment	37,386.75	41,903.56	41,522.17	37,386.75	41,522.17
	Total segment assets	87,317.68	91,898.53	88,926.77	87,317.68	88,926.77
	Segment liabilities					
	(a) Digital Marketing Segment	12,033.08	13,535.47	11,556.83	12,033.08	11,556.83
	(b) Software Development Segment	16,153.98	19,041.45	17,813.53	16,153.98	17,813.53
	Total segment liabilities	28,187.06	32,576.92	29,370.36	28,187.06	29,370.36



For LYCOS INTERNET LIMITED

M.SURESH KUMAR REDDY
Chairman and Managing Director

Place : HYDERABAD
Date : December 14, 2016



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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HYDERABAD - 500 082. INDIA

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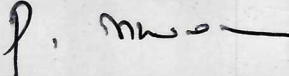
Website : www.pmurali.com

To
The Board of Directors
LYCOS INTERNET LIMITED
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2016

1. We have reviewed the accompanying statement of unaudited financial results of M/s. LYCOS INTERNET LIMITED for the quarter and half year ended 30th September, 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 13th December, 2016. Our responsibility is to issue a report on these financial statements based on our review.
3. 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S


P Murali Mohana Rao
Partner
M.No. 023412



Place: Hyderabad
Date: 13th December, 2016