



# IntraSoft Technologies Limited

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**Corp. Office :** Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. Tel: +91-33-4023-1234 Fax: +91-33-2464-6584

November 12, 2019

**Corporate Relationship Department**  
BSE Limited  
P.J.Towers, Dalal Street,  
Fort, Mumbai

**Listing Department**  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex,  
Mumbai

**Scrip code: 533181 / ISFT**

Dear Sir,

**Sub: Submission of Financial Results**

**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors at its Meeting held on November 12, 2019 have considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2019.

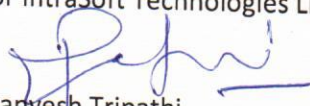
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

- a. Un-audited Consolidated Financial Results for the quarter and half year ended September 30, 2019.
- b. Limited Review Report on Consolidated Financial Results for the quarter and half year ended September 30, 2019.
- c. Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2019.
- d. Limited Review Report on Standalone Financial Results for the quarter and half year ended September 30, 2019.

The above Board Meeting commenced at 5.00 PM and concluded at 6.30 PM.

This is for your information and records.

Thanking You,  
Yours faithfully,  
For IntraSoft Technologies Limited

  
Pranvesh Tripathi  
Company Secretary & Compliance Officer  
Encl: As above



**INTRASOFT TECHNOLOGIES LIMITED**  
Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30 September, 2019

(₹ In lacs)

Sl. No.	Particulars	For the quarter ended			For the half-year ended		Year ended
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	15,713.71	17,086.36	21,582.64	32,800.07	47,411.48	83,655.42
II	Other income	157.79	68.55	116.49	226.34	187.17	496.18
III	<b>Total Income (I+II)</b>	<b>15,871.50</b>	<b>17,154.91</b>	<b>21,699.13</b>	<b>33,026.41</b>	<b>47,598.65</b>	<b>84,151.60</b>
	<b>Expenses</b>						
	(a) Cost of goods sold	11,605.22	12,489.28	15,564.83	24,094.50	34,120.72	60,547.70
	(b) Shipping and handling expenses	1,461.86	1,856.31	2,717.84	3,318.17	6,097.30	10,152.79
	(c) Sales and marketing expenses	1,773.27	1,873.90	2,449.02	3,647.17	5,559.21	9,514.98
	(d) Employee benefits expense	398.86	338.73	425.37	737.59	811.31	1,523.92
	(e) Finance costs	130.87	134.68	105.44	265.55	217.08	497.95
	(f) Depreciation and amortisation expense	99.55	100.25	44.46	199.80	89.93	176.19
	(g) Other expenses	341.95	323.32	385.39	665.27	671.43	1,426.14
	<b>Total expenses</b>	<b>15,811.58</b>	<b>17,116.47</b>	<b>21,692.35</b>	<b>32,928.05</b>	<b>47,566.98</b>	<b>83,839.67</b>
V	<b>Profit before tax (III-IV)</b>	<b>59.92</b>	<b>38.44</b>	<b>6.78</b>	<b>98.36</b>	<b>31.67</b>	<b>311.93</b>
VI	<b>Tax expense</b>						
	(a) Current tax	9.67	2.86	8.92	12.53	23.93	58.02
	(b) Deferred tax	(4.59)	(3.40)	9.32	(7.99)	5.03	(210.05)
	(c) Income tax (earlier years)	(0.09)	(0.09)	(108.43)	(0.18)	(102.16)	(102.49)
		<b>4.99</b>	<b>(0.63)</b>	<b>(82.19)</b>	<b>4.36</b>	<b>(73.20)</b>	<b>(254.52)</b>
VII	<b>Net Profit for the period (V-VI)</b>	<b>54.93</b>	<b>39.07</b>	<b>88.97</b>	<b>94.00</b>	<b>104.87</b>	<b>566.45</b>
VIII	<b>Other Comprehensive Income</b>						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(2.70)	(2.70)	(4.50)	(5.40)	(9.00)	17.64
	Income tax effect on above	0.73	0.73	1.17	1.46	2.34	(4.54)
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain/(loss) on fair value of investments in debt instruments through OCI	4.69	9.99	(4.77)	14.68	(10.31)	(9.89)
	Exchange differences on translation of financial statements of foreign operations	101.19	(14.11)	241.38	87.08	355.84	165.81
	Income tax effect on above	(1.30)	(2.78)	1.24	(4.08)	2.65	2.76
	<b>Other Comprehensive Income for the period</b>	<b>102.61</b>	<b>(8.87)</b>	<b>234.52</b>	<b>93.74</b>	<b>341.52</b>	<b>171.78</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>157.54</b>	<b>30.20</b>	<b>323.49</b>	<b>187.74</b>	<b>446.39</b>	<b>738.23</b>
X	<b>Paid up share capital</b> (face value of Rs 10 each, fully paid up)	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>
XI	<b>Reserves excluding revaluation reserve/ Other equity</b>				<b>12,929.48</b>	<b>12,804.82</b>	<b>13,096.94</b>
XII	<b>Earnings per share (EPS) (₹)</b>						
	Basic and diluted EPS	<b>0.37</b>	<b>0.27</b>	<b>0.60</b>	<b>0.64</b>	<b>0.71</b>	<b>3.85</b>



**INTRASOFT TECHNOLOGIES LIMITED**  
**Consolidated Statement of Assets and Liabilities**  
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30 September 2019	As at 31 March 2019
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,594.45	1,665.38
Capital work-in-progress	84.38	82.33
Right of use assets	1,233.68	-
Other intangible assets	1,666.10	1,296.24
Financial assets		
(i) Investments	1,507.04	1,495.36
(ii) Loans	5.01	6.58
Deferred tax assets (net)	1,962.92	1,941.92
Income tax assets (net)	55.02	58.60
Other non-current assets	541.65	556.33
	<b>8,650.25</b>	<b>7,102.74</b>
<b>Current assets</b>		
Inventories	10,065.28	9,907.64
Financial assets		
(i) Investments	5,431.55	5,912.35
(ii) Trade receivables	1,025.55	1,160.65
(iii) Cash and cash equivalents	981.02	1,073.75
(iv) Other bank balances	90.29	150.38
(v) Loans	3.72	72.13
(vi) Others	-	0.27
Current tax assets (net)	6.06	4.15
Other current assets	182.48	272.00
	<b>17,785.95</b>	<b>18,553.32</b>
<b>TOTAL ASSETS</b>	<b>26,436.20</b>	<b>25,656.06</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,473.17	1,473.17
Other equity	12,929.48	13,096.94
	<b>14,402.65</b>	<b>14,570.11</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
(i) Borrowings	7,208.34	6,937.63
(ii) Other financial liabilities	980.82	2.01
Provisions	105.78	108.97
Deferred tax liabilities (net)	112.47	94.94
Other non-current liabilities	102.49	103.49
	<b>8,509.90</b>	<b>7,247.04</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	2,427.66	2,308.12
(ii) Other financial liabilities	577.65	498.32
Current tax liabilities (net)	-	10.23
Provisions	4.44	4.17
Other current liabilities	513.90	1,018.07
	<b>3,523.65</b>	<b>3,838.91</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,436.20</b>	<b>25,656.06</b>





**IntraSoft Technologies Limited**  
**Consolidated Statement of Cash flows**  
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Half year ended	
	30 September 2019	30 September 2018
	(Unaudited)	(Refer Note 2)
<b>A. Cash flow from operating activities</b>		
Profit before tax	98.36	31.67
<b>Adjustments for:</b>		
Depreciation and amortisation expense	199.80	89.93
Loss on sale of property, plant and equipment	-	5.09
Net gain on sale of investments measured at FVTPL	(149.87)	(79.87)
Net gain arising on remeasurement of investments measured at FVTPL	(5.04)	(24.27)
Foreign exchange loss (net)	3.07	6.84
Finance costs	265.55	217.08
Interest income	(70.35)	(77.20)
Remeasurement of investment in debt instruments through OCI	14.68	(10.31)
Remeasurements benefit of post-employment defined benefit obligations	(5.40)	(9.00)
<b>Operating profit before working capital changes</b>	<b>350.80</b>	<b>149.96</b>
<b>Adjustments for working capital changes:</b>		
Decrease in trade receivables	138.17	94.04
Decrease/(increase) in inventories	(157.64)	1,250.36
Decrease/(increase) in loans	69.98	(69.84)
Decrease in financial assets	0.27	118.50
Decrease/(increase) in other assets	135.16	(82.47)
Increase/(decrease) in provisions	(2.92)	3.83
Decrease in financial liabilities	(203.29)	(749.99)
Increase/(decrease) in other liabilities	(505.17)	495.82
Increase/(decrease) in trade payables	119.54	(1,455.11)
<b>Cash used in operating activities</b>	<b>(55.10)</b>	<b>(244.90)</b>
Income tax paid (net of refunds)	(20.91)	105.58
<b>Net cash used in operating activities (A)</b>	<b>(76.01)</b>	<b>(139.32)</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of investments	(494.60)	(4,130.52)
Sale of investments	1,119.62	4,496.89
Purchase of property, plant and equipment	(0.91)	(8.81)
Purchase of intangible assets	(344.18)	(518.95)
Increase in CWIP	(2.05)	(5.18)
Proceeds from sale of property, plant and equipment and intangible assets	(61.40)	(51.15)
Interest received	70.35	77.20
Maturity of fixed deposits (net)	23.90	50.00
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>310.73</b>	<b>(90.52)</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from/(repayment of) long-term borrowings	270.71	(374.52)
Repayment of lease liabilities (net)	(63.72)	-
Dividend paid (including taxes thereon)	(355.97)	(352.69)
Interest paid	(265.55)	(217.08)
<b>Net cash used in financing activities (C)</b>	<b>(414.53)</b>	<b>(944.29)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(179.81)</b>	<b>(1,174.13)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,073.75</b>	<b>2,128.81</b>
Effect of currency translation on cash and cash equivalents	87.08	355.84
<b>Cash and cash equivalents at the end of the period</b>	<b>981.02</b>	<b>1,310.52</b>

**Notes:**

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2019.
- The cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
- Statutory Auditors of the Company have reviewed the results for the quarter and half year ended 30 September 2019. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required as the Company is operating in single business segment of Internet based delivery of products and services.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. This has resulted in recognizing a Right of use asset and a corresponding Lease Liability of ₹ 1,325.92 lacs as at 1 April 2019.
- The Consolidated financial results of the Company for the quarter and half year ended 30 September 2019 are available on the Company's website [www.atlindia.com](http://www.atlindia.com).



For IntraSoft Technologies Limited

*Arvind Kajaria*

Arvind Kajaria  
Managing Director  
DIN: 00106901



Place: Kolkata  
Dated : 12 November, 2019

# Walker Chandiook & Co LLP

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of IntraSoft Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of IntraSoft Technologies Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2019 and the consolidated year to date results for the period 1 April 2019 to 30 September 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



# Walker ChandioK & Co LLP

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. 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 recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement includes the interim financial statements of three subsidiaries and one step down subsidiary which have not been reviewed, whose financial statements reflects total assets of ₹1,613.95 lacs as at 30 September 2019 and total revenues of ₹407.66 lacs and ₹840.22 lacs, net profit after tax of ₹2.15 lacs and ₹38.74 lacs, total comprehensive income of ₹8.54 lacs and ₹36.97 lacs for the quarter and year-to-date period ended 30 September 2019 respectively, cash flow (net) of ₹(16.66) lacs for the period ended 30 September 2019 as considered in the statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed financial statements. According to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our conclusion is not modified in respect of this matter.

## For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

**Anamitra Das**

Partner

Membership No. 062191



UDIN : 19062191AAAAD1113

Place: Gurugram

Date: 12 November 2019



# Walker Chandio & Co LLP

## Annexure 1

### List of entities included in the Statement

<b>Name of the entity</b>	<b>Relationship</b>
IntraSoft Ventures Pte. Ltd.	Subsidiary
123Greetings.com Inc.	Subsidiary
One Two Three Greetings (India) Private Limited	Subsidiary
123Stores, Inc.	Step down subsidiary
123Stores E Commerce Private Limited	Step down subsidiary



**INTRASOFT TECHNOLOGIES LIMITED**  
Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30 September, 2019

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			For the half-year ended		Year ended
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	139.17	146.55	168.04	285.72	339.51	766.43
II	Other income	157.39	109.25	135.47	266.64	224.00	610.37
III	<b>Total Income (I+II)</b>	<b>296.56</b>	<b>255.80</b>	<b>303.51</b>	<b>552.36</b>	<b>563.51</b>	<b>1,376.80</b>
	<b>Expenses</b>						
	(a) Employee benefits expense	153.03	154.50	184.06	307.53	359.40	714.83
	(b) Finance costs	0.97	9.36	0.48	10.33	1.38	20.21
	(c) Depreciation and amortisation expense	28.42	28.45	30.62	56.87	62.75	121.75
	(d) Other expenses	72.89	61.42	95.55	134.31	182.13	323.64
	<b>Total expenses</b>	<b>255.31</b>	<b>253.73</b>	<b>310.71</b>	<b>509.04</b>	<b>605.66</b>	<b>1,180.43</b>
V	<b>Profit / (Loss) before tax (III-IV)</b>	<b>41.25</b>	<b>2.07</b>	<b>(7.20)</b>	<b>43.32</b>	<b>(42.15)</b>	<b>196.37</b>
	<b>Tax expense</b>						
	(a) Current tax	7.28	1.36	-	8.64	-	44.17
	(b) Deferred tax	(0.85)	(0.14)	14.93	(0.99)	13.81	(11.84)
	(c) Income tax (earlier years)	-	-	(1.52)	-	(1.52)	0.15
		<b>6.43</b>	<b>1.22</b>	<b>13.41</b>	<b>7.65</b>	<b>12.29</b>	<b>32.48</b>
VII	<b>Net Profit / (Loss) for the period (V-VI)</b>	<b>34.82</b>	<b>0.85</b>	<b>(20.61)</b>	<b>35.67</b>	<b>(54.44)</b>	<b>163.89</b>
	<b>Other Comprehensive Income</b>						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(1.50)	(1.50)	(1.50)	(3.00)	(3.00)	(2.68)
	Income tax effect on above	0.41	0.42	0.39	0.83	0.78	0.74
	ii. Items that will be reclassified subsequently to Profit or Loss						
	(Loss)/ gain on fair value of investments in debt instruments through OCI	4.69	9.99	(4.77)	14.68	(10.31)	(9.89)
	Income tax effect on above	(1.30)	(2.78)	1.24	(4.08)	2.65	2.76
	<b>Other Comprehensive Income for the period</b>	<b>2.30</b>	<b>6.13</b>	<b>(4.64)</b>	<b>8.43</b>	<b>(9.88)</b>	<b>(9.07)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>37.12</b>	<b>6.98</b>	<b>(25.25)</b>	<b>44.10</b>	<b>(64.32)</b>	<b>154.82</b>
X	<b>Paid up equity share capital</b> (face value of ₹ 10 each, fully paid up)	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>
XI	<b>Reserves excluding revaluation reserve/ Other equity</b>				<b>9,659.95</b>	<b>9,751.58</b>	<b>9,971.05</b>
XII	<b>Earnings per share (EPS) (₹)</b>						
	Basic and diluted EPS	<b>0.24</b>	<b>0.01</b>	<b>(0.14)</b>	<b>0.24</b>	<b>(0.37)</b>	<b>1.11</b>





**INTRASOFT TECHNOLOGIES LIMITED**  
**Standalone Statement of Assets and Liabilities**  
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30 September 2019	As at 31 March 2019
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,486.82	1,538.81
Capital work-in-progress	-	-
Right of use assets	40.36	-
Other intangible assets	15.91	18.78
Financial assets		
(i) Investments	3,007.41	2,995.73
(ii) Loans	5.00	6.58
Deferred tax assets (net)	1,793.13	1,784.49
Income tax assets (net)	19.44	19.44
Other non-current assets	308.85	308.68
	<b>6,676.92</b>	<b>6,672.51</b>
<b>Current assets</b>		
Financial assets		
(i) Investments	5,431.55	5,912.35
(ii) Trade receivables	-	16.43
(iii) Cash and cash equivalents	7.91	9.30
(iv) Other bank balances	39.98	39.82
(v) Loans	78.72	81.52
(vi) Others	-	-
Current tax assets (net)	2.08	-
Other current assets	22.10	22.88
	<b>5,582.34</b>	<b>6,082.30</b>
<b>TOTAL ASSETS</b>	<b>12,259.26</b>	<b>12,754.81</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,473.17	1,473.17
Other equity	9,659.95	9,971.05
	<b>11,133.12</b>	<b>11,444.22</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
(i) Other financial liabilities	34.80	-
Provisions	66.42	75.34
Deferred tax liabilities (net)	179.87	168.98
Other non-current liabilities	602.92	604.01
	<b>884.01</b>	<b>848.33</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises; and	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other financial liabilities	85.30	294.39
Current tax liabilities (net)	-	9.37
Provisions	3.00	3.00
Other current liabilities	153.83	155.50
	<b>242.13</b>	<b>462.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,259.26</b>	<b>12,754.81</b>



**IntraSoft Technologies Limited**  
**Statement of Cash flows**  
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Half year ended	
	30 September 2019 (Unaudited)	30 September 2018 (*Refer Note 2)
<b>A. Cash flow from operating activities</b>		
Profit before tax	43.32	(42.15)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	56.87	62.75
Loss on disposal of property, plant and equipment	-	5.09
Net gain on sale of investments measured at FVTPL	(149.87)	(79.87)
Net gain arising on remeasurement of investments measured at FVTPL	(5.04)	(24.27)
Foreign exchange (gain)/loss	0.34	(5.98)
Finance costs	10.33	1.38
Interest income	(69.07)	(75.89)
Remeasurement of investment in debt instruments through OCI	14.68	(10.31)
Remeasurements benefit of post-employment defined benefit obligations	(3.00)	(3.00)
Unwinding of financial guarantee	(41.59)	(36.24)
<b>Operating loss before working capital changes</b>	<b>(143.03)</b>	<b>(208.49)</b>
<b>Adjustments for changes in working capital:</b>		
Decrease in trade receivables	16.77	45.46
Decrease in loans	4.38	3.48
Decrease in other financial assets	0.77	48.57
Decrease/(Increase) in other assets	0.61	(16.63)
Decrease in provisions	(8.92)	(2.78)
(Decrease)/increase in non current liabilities	35.20	(1.00)
Decrease in financial liabilities	(215.10)	(47.73)
Decrease in current liabilities	(4.80)	(10.41)
<b>Cash used in operating activities</b>	<b>(314.12)</b>	<b>(189.53)</b>
Income tax paid (net of refunds)	(20.09)	40.35
<b>Net cash used in operating activities (A)</b>	<b>(334.21)</b>	<b>(149.18)</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of investments	(494.35)	(4,130.52)
Sale of investments	1,119.62	4,496.89
Purchase of property, plant and equipment	-	(0.73)
Purchase of intangible assets	(1.10)	(2.59)
Proceeds from disposal of property, plant equipment	1.88	0.96
Investment in fixed deposits (net)	(0.93)	(1.38)
Interest received	68.95	75.80
<b>Net cash generated from investing activities (B)</b>	<b>694.07</b>	<b>438.52</b>
<b>C. Cash flow from financing activities:</b>		
Dividend paid (including tax thereon)	(355.97)	(352.69)
Repayment of lease liabilities (net)	(3.39)	-
Interest paid	(1.89)	-
<b>Net cash used in financing activities (C)</b>	<b>(361.25)</b>	<b>(352.69)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(1.39)</b>	<b>(63.35)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>9.30</b>	<b>69.61</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>7.91</b>	<b>6.26</b>

**Notes:**

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 November 2019.
- The cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
- Statutory Auditors of the Company have reviewed the results for the quarter and half year ended 30 September 2019. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required as the Company is operating in single business segment of Internet based delivery of services.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. This has resulted in recognizing a Right of use asset and a corresponding Lease Liability of ₹ 43.15 lacs as at 1 April 2019.
- The standalone financial results of the Company for the quarter and half year ended 30 September 2019 is available on the Company's website [www.itindia.com](http://www.itindia.com).



Place: Kolkata  
Dated: 12 November, 2019

For IntraSoft Technologies Limited

*Arvind Kajana*

Arvind Kajana  
Managing Director  
DIN: 00106901



# Walker Chandiook & Co LLP

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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of IntraSoft Technologies Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of IntraSoft Technologies Limited ('the Company') for the quarter ended 30 September 2019 and the year to date results for the period 01 April 2019 to 30 September 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the cash flow figures for the corresponding six month period ended 30 September 2018 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company'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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.





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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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Anamitra Das**

Partner

Membership No. 062191



UDIN: 19062191AAAADD8136

**Place:** Gurugram

**Date:** 12 November 2019