

# The Premier League is back

Just 72 days after the Premier League ended, it's back with a new season. Here are five things to look out for

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It seems like a trick of the mind that just over two months ago, the Premier League ended in a sterile atmosphere of empty stadiums, canned crowd noises for TV viewers, and Liverpool crowned champions after 30 years. On 26 July, the final day of the 2019-20 season, mid-September didn't seem too far away. And the months in between have been eventful, what with the exciting Champions League finish, Barcelona's meltdown and the transfer saga of Lionel Messi. It seems like football has never been away.

The league season starting 12 September will be a strange one because of the pandemic. Fans still won't be allowed into stadiums, though clubs are trying to figure out ways to have at least some of them back in the stands before long. Normally, the season begins in mid-August, so the season will be highly compressed this time, with every club facing a gruelling schedule of league ties and Cup games. The bio-secure bubble when the Premier League resumed in June isn't so secure any more, with many players testing positive for the novel coronavirus.

But worries aside, football is back, and here are five things to look forward to.

## CAN LIVERPOOL RETAIN THE TITLE?

Such was Liverpool's momentum and dominance last season that the title was all but won even before the pandemic brought the league to a halt on 13 March. At that point, there was a yawning chasm of 25 points between Liverpool and second-placed Manchester City. Despite losing much of their intensity once the title was won with seven games to spare, Liverpool still finished 18 points ahead. This season, it will be a question of whether the Reds can retain the title. Manager Jürgen Klopp has promised that his team will not seek to defend the title, but attack it. And Liverpool is certainly best placed to finish first again.

It will, however, depend on a few factors. For starters, after the cathartic release of having won the club's first championship in 30 years, the team will have to find enough motivation to go out and do it again. Remember, Liverpool has been in an unrelenting, intense form for over two seasons now, racking up an astonishing



196 points and pretty much winning all the major honours. The squad will remain largely unchanged and Klopp will have to ensure the focus doesn't waver, right from the league's meanest defence, anchored by Virgil van Dijk, to the free-scoring front three of Mohamed Salah, Sadio Mané and Roberto Firmino.

## CAN MANCHESTER CITY CLOSE THE GAP?

After creating an unrelenting winning machine that hovered up two back-to-back Premier League titles, 2019-20 was a year to forget for Pep Guardiola's team. On song, City remains as lethal and effective as ever, blowing teams out of the water with some stylish, intricate football. But what the previous season revealed was that City has a glass jaw—its defence. Far too many times, counter-attacking sides found ample space behind the back four, and City's run of surprise defeats had effectively handed the title to Liverpool by December last year. Despite scoring an eye-watering 105 goals in the league last season, City still managed to lose nine times.

If City's problem area was in defence, the team still hasn't addressed the urgent need to reinforce. Although the transfer window is open till 8 October, City will have to be perfect in its opening few fixtures so as to not surrender the initiative to Liverpool. As always,



(clockwise from top, left) Sadio Mané of Liverpool; Kevin De Bruyne of Manchester City; Pierre-Emerick Aubameyang of Arsenal; and Bruno Fernandes of Manchester United.

Guardiola will look to the continued brilliance of Kevin De Bruyne in midfield and the potency of Raheem Sterling and Sergio Agüero in attack. And after Messi opted to remain at Barcelona, we can't hope to see the world's best player in the sky-blue jersey of City. Clawing back a deficit of 18 points from Liverpool is a tough ask but Guardiola's team will certainly try.

## THE FIGHT FOR TOP FOUR

Three rookies and one grizzled old fox. José Mourinho will chafe at being called old but he would be happy to be called a fox. And he will need all his nous and experience to find a way to get Tottenham back into the top 4, in direct competition with Chelsea, Manchester United and Arsenal.

Tottenham has fallen away since finishing regularly among the top four between 2015 and 2019. It's a tired squad that needs refreshing and Mourinho might find it tough to break into the top four.

Frank Lampard did better than expected to steer Chelsea into fourth place last season, and the London club certainly splashed the cash in the closed season, spending big bucks to bring in exciting attacking players like Kai Havertz, Timo Werner and Hakim Ziyech. Despite the signings, however, Chelsea remains a team in transition. While Lampard has managed to stiffen up his side's resolve, it remains vulnerable in defence and is yet to sort out its goal-keeping problem. A tilt at the title may seem outlandish this season but a top 4 finish certainly looks possible.

Arsenal too is a club in transition. Manager Mikel Arteta has made the Gunners

a steepler side by focusing on tightening the defence. In attack, however, the side remains all too reliant on the brilliance of Pierre-Emerick Aubameyang. The FA Cup winners have plenty of young and exciting players but just like Chelsea, the best Arteta can hope for is a top 4 finish this season. Manchester United, on the other hand, can hope for something more. Having defied expectations to finish third last season, manager Ole Gunnar Solskjær has managed to fashion United into an often thrilling counter-attacking side. Donny van de Beek is an excellent signing in midfield but United still needs to get a striker and bolster its defence to challenge the duopoly of City and Liverpool.

## THE RETURN OF LEEDS

Premier League fans of a certain generation would remember the thrilling, high-flying Leeds sides from 20 years ago. A young and vibrant attacking team, between 1998-2001 Leeds was ever present in the top 4. In 1999-2000 season, it came third and the following season, it stormed into the semi-final of the Champions League. Within the next six seasons, the club had plummeted two league tiers, to League One. It has been a long, hard road back to the Premier League elite but the Yorkshire team should provide plenty of entertainment this season.

The main reason for that is manager Marcelo "El Loco" Bielsa. The mad one is one of the most respected coaches in the world—Guardiola considers him his guru—and under his tutelage, Leeds has transformed into a hard-pressing, slick-passing and free-scoring side that's a joy to watch. The Premier League will prove to be a different level altogether but if Bielsa's close-knit team clicks, it might give many of the bigger teams a bloody nose this season. We will find out soon enough, as the Championship winners travel to meet the defending Premier League champions Liverpool on the first day of the season. Expect fireworks.

## PLAYERS TO WATCH OUT FOR

Chelsea has made the most eye-catching new signings so far, and anyone among Havertz, Werner and Ziyech might hit the ground running and have a fantastic season. Salah, Mané, Aubameyang, Sterling and Agüero can be counted upon to continue to be the best strikers and playmakers in the league, with United's Marcus Rashford and Mason Greenwood hoping to join them. Among midfielders, De Bruyne remains supreme, while his teammate Phil Foden, and Manchester United's Bruno Fernandes, should continue where they left off last year. Among defenders, Liverpool's Rolls-Royce of a centre back, Virgil van Dijk, will be key to his club's hopes, as will the electrifying attacking full-backs Trent Alexander-Arnold and Andrew Robertson.

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| Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com CIN : L24133MH1996PLC197857 |                 |                 |                 |                 |
| STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020   |                 |                 |                 |                 |
| PARTICULARS  | ₹ In Lakhs      |                 |                 |                 |
|  | Quarter Ended   |                 | Year Ended      |                 |
|  | 30-06-2020      | 31-03-2020      | 30-06-2019      | 31-03-2020      |
|  | (Unaudited)     | (Audited)       | (Unaudited)     | (Audited)       |
| <b>Income</b>  |                 |                 |                 |                 |
| I (a) Revenue from Operations  | 21694.86        | 12452.25        | 17086.36        | 59067.54        |
| II (b) Other Income  | 197.12          | 155.23          | 68.55           | 485.42          |
| III <b>Total Income (I + II)</b>   | <b>21891.98</b> | <b>12607.48</b> | <b>17154.91</b> | <b>59552.96</b> |
| <b>Expenses</b>  |                 |                 |                 |                 |
| (a) Cost of Goods Sold   | 15840.37        | 9229.15         | 12489.28        | 43643.37        |
| (b) Shipping and Handling Expenses   | 2335.08         | 888.00          | 1856.31         | 5255.92         |
| (c) Sales and Marketing Expenses   | 2687.16         | 1447.08         | 1873.90         | 6637.98         |
| (d) Employee Benefits Expense  | 368.42          | 408.48          | 338.73          | 1566.92         |
| (e) Finance Costs  | 97.32           | 162.69          | 134.68          | 553.87          |
| (f) Depreciation and Amortisation Expense  | 105.98          | 107.19          | 100.25          | 409.43          |
| (g) Other Expenses   | 259.95          | 372.44          | 323.32          | 1272.24         |
| IV <b>Total Expenses</b>   | <b>21694.28</b> | <b>12615.03</b> | <b>17116.47</b> | <b>59339.73</b> |
| V <b>Profit/(Loss) Before Tax (III-IV)</b>   | <b>197.70</b>   | <b>-7.55</b>    | <b>38.44</b>    | <b>213.23</b>   |
| VI <b>Tax expense</b>  |                 |                 |                 |                 |
| (a) Current Tax  | 34.88           | 23.13           | 2.86            | 39.28           |
| (b) Deferred Tax   | -53.03          | -25.70          | -3.40           | -36.74          |
| (c) Income Tax (earlier years)   | 0.29            | 0.00            | -0.09           | -0.18           |
| VII <b>Net Profit/(Loss) for the Period (V - VI)</b>   | <b>215.56</b>   | <b>-4.98</b>    | <b>39.07</b>    | <b>210.87</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   | -5.50           | -2.63           | -2.70           | -10.73          |
| Income tax effect on above   | 1.48            | 0.78            | 0.73            | 2.97            |
| (ii) Items that will be reclassified subsequently to Profit or Loss  |                 |                 |                 |                 |
| Gain/(Loss) on fair value of investments in debt instruments through OCI   | 16.16           | -15.79          | 9.99            | 3.91            |
| Exchange differences on translation of financial statements of foreign operations  | -2.42           | 250.64          | -14.11          | 367.69          |
| Income tax effect on above   | -4.50           | 4.39            | -2.78           | -1.09           |
| IX <b>Total Comprehensive Income for the Period (VII + VIII)</b>   | <b>220.78</b>   | <b>232.41</b>   | <b>30.20</b>    | <b>573.62</b>   |
| X <b>Paid up Share Capital (face value of ₹ 10 each, fully paidup)</b>   | <b>1473.17</b>  | <b>1473.17</b>  | <b>1473.17</b>  | <b>1473.17</b>  |
| XI <b>Reserves excluding revaluation reserve/ Other equity</b>   |                 |                 |                 | <b>13316.18</b> |
| XII <b>Earnings per Share (EPS) (₹)</b>  |                 |                 |                 |                 |
| Basic and diluted EPS  | 1.46            | -0.03           | 0.27            | 1.43            |
| XIII <b>Additional Information on Standalone Financial Results is as follows:</b>  |                 |                 |                 |                 |
| Revenue from Operations  | 208.19          | 259.34          | 146.55          | 690.06          |
| Profit/(Loss) before Tax   | 180.90          | 89.97           | -24.13          | 138.38          |
| Profit/(Loss) after Tax  | 197.79          | 80.72           | -26.37          | 118.88          |

**Notes :**

- These consolidated unaudited financial results have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These consolidated unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 September 2020.
- Statutory Auditors of the Company have reviewed the consolidated unaudited results for the quarter ended 30 June 2020. An unmodified conclusion 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 figures for the quarter ended 31 March 2020 is the balancing figures between audited figures in respect of the full financial year and the unaudited third quarter published year to date figures, which were subjected to limited review.
- The Group has, in the preparation of these consolidated unaudited financial results, considered the possible effects that may result from COVID-19 pandemic, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Group has, at the date of approval of these consolidated unaudited financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered in due course of time.
- The Consolidated unaudited financial results of the Company for the quarter ended 30 June 2020 is available on the Company's website www.itlindia.com.

For IntraSoft Technologies Limited  
Sd/-  
Arvind Kalaria  
Managing Director  
DIN: 00106901



Scan this QR code to download Unaudited Financial Results for the Quarter Ended 30 June 2020.

Place : Kolkata  
Dated : 11 September, 2020

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| CIN : L74899DL1999GOI101707   |   |                    |            |              |             |
| Registered & Corp. office: 11th Floor, B-148 Statesman House, Barakhamba Road, New Delhi-110001 |   |                    |            |              |             |
| STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020                            |   |                    |            |              |             |
| Sl. No.   | PARTICULARS   | (Amount in ₹ Lakh) |            |              |             |
|   |   | Quarter ended*     |            | Year ended   |             |
|   |   | 30.06.2020         | 31.03.2020 | 30.06.2019   | 31.03.2020  |
|   |   | (Un-Audited)       | (Audited)  | (Un-Audited) | (Audited)   |
| 1   | Revenue from Operations   | 13,133.14          | 58,688.93  | 45,923.87    | 2,27,548.39 |
| 2   | Other Income  | 2,514.47           | 1,994.43   | 1,734.63     | 7,805.32    |
| 3   | Total Revenue   | 15,647.61          | 60,683.36  | 47,658.50    | 2,35,353.70 |
| 4   | Net Profit/(Loss) for the period before Tax and exceptional items   | (2,939.08)         | 20,857.08  | 11,103.84    | 74,423.62   |
| 5   | Net Profit/(Loss) for the period before Tax and after exceptional items                                     | (2,938.02)         | 20,898.08  | 11,174.24    | 74,535.02   |
| 6   | Net Profit/(Loss) for the period after Tax  | (2,460.42)         | 15,060.79  | 7,233.51     | 52,857.13   |
| 7   | Total Comprehensive Income (Comprising Profit/(Loss) (after tax) and other comprehensive income (after tax) | (2,523.08)         | 14,990.03  | 7,097.08     | 52,487.95   |
| 8   | Paid-up Equity Share Capital (Face value of Rs.10/- each)   | 16,000.00          | 16,000.00  | 16,000.00    | 16,000.00   |
| 9   | Other Equity  |                    |            |              | 1,16,781.76 |
| 10  | Earning per share (EPS)*  |                    |            |              |             |
|   | Basic (Rs.)   | (1.54)             | 9.41       | 4.52         | 33.04       |
|   | Diluted (Rs.)   | (1.54)             | 9.41       | 4.52         | 33.04       |

\*EPS for quarter are not annualised. Number of shares used for calculation of EPS/DPS are 1600 lakhs.

**Notes:**

- The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 11<sup>th</sup> September, 2020. The Statutory Auditors have conducted limited review of the Financial Statements.
- The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- The shares of the company were listed on 14<sup>th</sup> October 2019 and in the absence of any practice of quarterly closing during pre listing period, the results for the quarter ended 30<sup>th</sup> June, 2019 have been prepared and reviewed by the management and also approved by the audit committee & Board.
- Figures for the 4<sup>th</sup> quarter of Financial Year 2019-20 are the balancing figures between audited figures in respect of the full Financial Year 2019-20 and the published year to date figures upto the 3<sup>rd</sup> quarter of the Financial Year 2019-20.
- The Company has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. The reduction in operating turnover is mainly due to COVID-19 pandemic. However the Company does not expect any material impact on the carrying amount of assets and liabilities. The Company will continue to closely monitor any material changes in future economic conditions due to COVID-19.
- That representations have been made to Railways and KTDC for waiver of fixed commitments against various trains run by IRCTC which could not be operated during present pandemic, for which the approval is awaited. That the present quarter has been treated as Zero Period and no provision has been made for such expenses.
- The tenure of contracts with Catering Licensees' has been unilaterally increased for the period of non operation and option has been given to the Licensee to claim refund of advance fee paid by them. Such period has been treated as Zero Period and accordingly no income as well as railway share has been accrued during the quarter.
- The company does not foresee any adverse impact on the supply chains as and when the business is resumed wherever the operations were curtailed or have remain suspended on account of present pandemic.
- The figures for the previous period have been regrouped/reclassified, wherever necessary.

For & on behalf of the Board of Directors  
Sd/-  
Mahendra Pratap Mall  
Chairman & Managing Director/Chief Executive Officer  
DIN: 02316235

Place : New Delhi  
Dated : 11<sup>th</sup> September, 2020

