

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

(₹ in lacs)

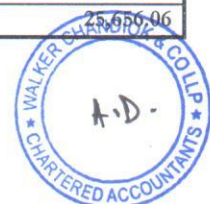
Sl. No.	Particulars	For the quarter ended			For the half-year ended		Year ended
		30 September 2019	30 June 2019	30 September 2018	30 September 2019	30 September 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	15,713.71	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	Total income (I+II)	15,871.50	17,154.91	21,699.13	33,026.41	47,598.65	84,151.60
	Expenses						
IV	(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
	Total expenses	15,811.58	17,116.47	21,692.35	32,928.05	47,566.98	83,839.67
V	Profit before tax (III-IV)	59.92	38.44	6.78	98.36	31.67	311.93
	Tax expense						
VI	(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)	(100.43)	(0.18)	(102.16)	(102.49)
		4.99	(0.63)	(82.19)	4.36	(73.20)	(254.52)
VII	Net Profit for the period (V-VI)	54.93	39.07	88.97	94.00	104.87	566.45
	Other Comprehensive Income						
VIII	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
	Other Comprehensive Income for the period	102.61	(8.87)	234.52	93.74	341.52	171.78
IX	Total Comprehensive Income for the period (VII+VIII)	157.54	30.20	323.49	187.74	446.39	738.23
X	Paid up share capital (face value of Rs 10 each, fully paid up)	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17
XI	Reserves excluding revaluation reserve/ Other equity				12,929.48	12,804.82	13,096.94
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.37	0.27	0.60	0.64	0.71	3.85



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)
ASSETS		
Non-current assets		
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
	8,650.25	7,102.74
Current assets		
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
	17,785.95	18,553.32
TOTAL ASSETS	26,436.20	25,656.06
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	12,929.48	13,096.94
	14,402.65	14,570.11
Liabilities		
Non-current liabilities		
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
	8,509.90	7,247.04
Current liabilities		
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
	3,523.65	3,838.91
TOTAL EQUITY AND LIABILITIES	26,436.20	25,656.06



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)
A. Cash flow from operating activities		
Profit before tax	98.36	31.67
Adjustments for:		
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)
Operating profit before working capital changes	350.80	149.96
Adjustments for working capital changes:		
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)
Cash used in operating activities	(55.10)	(244.90)
Income tax paid (net of refunds)	(20.91)	105.58
Net cash used in operating activities (A)	(76.01)	(139.32)
B. Cash flow from investing activities:		
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
Net cash generated from/(used in) investing activities (B)	310.73	(90.52)
C. Cash flow from financing activities:		
Proceeds from/(repayment of) 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)
Net cash used in financing activities (C)	(414.53)	(944.29)
Net decrease in cash and cash equivalents (A+B+C)	(179.81)	(1,174.13)
Cash and cash equivalents at the beginning of the year	1,073.75	2,128.81
Effect of currency translation on cash and cash equivalents	87.08	355.84
Cash and cash equivalents at the end of the period	981.02	1,310.52

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.itlindia.com.



For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN. 00106901



Place: Kolkata
Dated : 12 November, 2019