

INTRASOFT TECHNOLOGIES LIMITED
Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30 September, 2020

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Half year ended		Year ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	Income						
I	Revenue from operations	16,743.13	21,694.86	15,713.71	38,437.99	32,800.07	59,067.54
II	Other income	125.81	197.12	157.79	322.93	226.34	485.42
III	Total income (I+II)	16,868.94	21,891.98	15,871.50	38,760.92	33,026.41	59,552.96
	Expenses						
	(a) Cost of goods sold	11,833.19	15,840.37	11,605.22	27,673.56	24,094.50	43,643.37
	(b) Shipping and handling expenses	1,925.32	2,335.08	1,461.86	4,260.40	3,318.17	5,255.92
	(c) Sales and marketing expenses	2,123.59	2,687.16	1,773.27	4,810.75	3,647.17	6,637.98
	(d) Employee benefit expenses	436.06	368.42	398.86	804.48	737.59	1,566.92
	(e) Finance costs	81.72	97.32	130.87	179.04	265.55	553.87
	(f) Depreciation and amortisation expense	103.34	105.98	99.55	209.32	199.80	409.43
	(g) Other expenses	302.35	259.95	341.95	562.30	665.27	1,272.24
IV	Total expenses	16,805.57	21,694.28	15,811.58	38,499.85	32,928.05	59,339.73
V	Profit before tax (III-IV)	63.37	197.70	59.92	261.07	98.36	213.23
VI	Tax expense						
	(a) Current tax	17.14	34.88	9.67	52.02	12.53	39.28
	(b) Deferred tax	(15.98)	(53.03)	(4.59)	(69.01)	(7.99)	(36.74)
	(c) Income tax (earlier years)	-	0.29	(0.09)	0.29	(0.18)	(0.18)
VII	Net Profit for the period (V-VI)	1.16	(17.86)	4.99	(16.70)	4.36	2.36
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(5.50)	(5.50)	(2.70)	(11.00)	(5.40)	(10.73)
	Income tax effect on above	1.47	1.48	0.73	2.95	1.46	2.97
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain on fair value of investments in debt instruments through OCI	8.01	16.16	4.69	24.17	14.68	3.91
	Exchange differences on translation of financial statements of foreign operations	(102.93)	(2.42)	101.19	(105.35)	87.08	367.69
	Income tax effect on above	(2.22)	(4.50)	(1.30)	(6.72)	(4.08)	(1.09)
	Other Comprehensive Income for the period	(101.17)	5.22	102.61	(95.95)	93.74	362.75
IX	Total Comprehensive Income for the period (VII+VIII)	(38.96)	220.78	157.54	181.82	187.74	573.62
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						13,316.18
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.42	1.46	0.37	1.89	0.64	1.43

Notes:

- These consolidated 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 results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2020.
- Statutory Auditors of the Company have reviewed the results for the quarter and half year ended 30 September 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 Group has, in the preparation of these interim condensed consolidated 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 condensed 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 Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Consolidated financial results of the Company for the quarter and half year ended 30 September 2020 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited

Arvind Kajaria
Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata

Dated: 11 November, 2020



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

Particulars	As at 30 September 2020	As at 31 March 2020
	Unaudited	Audited
ASSETS		
Non-current assets	1,588.47	1,646.42
Property, plant and equipment	3,451.59	2,129.68
Other intangible assets	1,024.22	1,180.32
Right-of-use assets		
Financial assets	682.01	673.37
(i) Investments	5.40	5.25
(ii) Loans	2,058.38	2,012.19
Deferred tax assets (net)	51.34	52.91
Income tax assets (net)	241.05	230.23
Other non-current assets	9,102.46	7,930.37
Current assets	12,007.16	12,278.49
Inventories		
Financial assets	5,736.91	6,384.67
(i) Investments	327.12	267.51
(ii) Trade receivables	1,943.29	1,769.15
(iii) Cash and cash equivalents	338.21	116.15
(iv) Other bank balances	-	2.57
(v) Loans	-	-
(vi) Other financial assets	-	13.58
Income tax assets (net)	223.73	352.82
Other current assets	20,576.42	21,184.94
TOTAL ASSETS	29,678.88	29,115.31
EQUITY AND LIABILITIES		
Equity	1,473.17	1,473.17
Equity share capital	13,498.01	13,316.18
Other equity	14,971.18	14,789.35
Liabilities		
Non-current liabilities		
Financial liabilities:	10,300.69	9,711.69
(i) Borrowings	869.62	1,002.36
(ii) Lease liability	2.01	2.01
(iii) Other financial liabilities	151.72	130.97
Provisions	101.83	116.04
Deferred tax liabilities (net)	100.49	101.48
Other non-current liabilities	11,526.36	11,064.55
Current liabilities		
Financial liabilities	2,027.39	1,850.13
(i) Trade payables	226.75	232.16
(ii) Lease liability	222.65	367.12
(iii) Other financial liabilities	4.64	4.40
Provisions	31.05	2.33
Income tax liabilities (net)	668.86	805.27
Other current liabilities	3,181.34	3,261.41
TOTAL EQUITY AND LIABILITIES	29,678.88	29,115.31



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

Particulars	Half year ended	
	30 September 2020	30 September 2019
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	261.07	98.36
Adjustments for:		
Depreciation and amortisation expense	209.32	199.80
Impairment of non convertible debenture	5.00	-
Net gain on sale of investments measured at FVTPL	(221.03)	(149.87)
Net gain arising on remeasurement of investments measured at FVTPL	(45.38)	(5.04)
Foreign exchange loss (net)	6.58	3.07
Finance costs	179.04	265.55
Interest income	(55.50)	(70.35)
Operating profit before working capital changes	339.10	341.52
Adjustments for working capital changes:		
Decrease/(increase) in trade receivables	(66.19)	138.17
Decrease/(increase) in inventories	271.33	(157.64)
Decrease in loans	2.42	69.98
Decrease in financial assets	-	0.27
Decrease in other assets	110.58	135.16
Increase in provisions	9.99	6.36
Decrease in financial liabilities	(144.47)	(203.29)
Decrease in other liabilities	(137.40)	(505.17)
Increase in trade payables	177.26	119.54
Cash generated from/(used in) operating activities	562.62	(55.10)
Income tax paid (net of refunds)	2.49	(20.91)
Net cash generated from/(used in) operating activities (A)	565.11	(76.01)
B. Cash flow from investing activities:		
Purchase of investments	(1,402.92)	(494.60)
Sale of investments	2,327.68	1,119.62
Purchase of property, plant and equipment	(19.24)	(0.91)
Purchase of other intangible assets	(1,376.18)	(344.18)
Increase in CWIP	-	(2.05)
Proceeds from sale of property, plant and equipment and intangible assets	53.46	(61.40)
Decrease in other bank balances	45.85	-
Interest received	55.50	70.35
Maturity of fixed deposits (net)	(267.91)	23.90
Net cash generated from/(used in) investing activities (B)	(583.76)	310.73
C. Cash flow from financing activities:		
Proceeds from/(repayment of) of long-term borrowings	589.00	270.71
Repayment of lease liabilities (net)	(150.18)	(63.72)
Dividend paid (including taxes thereon)	-	(355.97)
Interest paid	(140.68)	(265.55)
Net cash generated from/(used in) financing activities (C)	298.14	(414.53)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	279.49	(179.81)
Cash and cash equivalents at the beginning of the year	1,769.15	1,073.75
Effect of currency translation on cash and cash equivalents	(105.35)	87.08
Cash and cash equivalents at the end of the period	1,943.29	981.02

