



INTRASOFT TECHNOLOGIES LIMITED

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2019

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
I Revenue from Operations	15713.71	17086.36	21582.64	32800.07	47411.48	83655.42
II Other Income	157.79	68.55	116.49	226.34	187.17	496.18
III Total Income (I + II)	15871.50	17154.91	21699.13	33026.41	47598.65	84151.60
IV Expenses						
(a) Cost of Goods Sold	11605.22	12489.28	15564.83	24094.50	34120.72	60547.70
(b) Shipping and Handling Expenses	1461.86	1856.31	2717.84	3318.17	6097.30	10152.79
(c) Sales and Marketing Expenses	1773.27	1873.90	2449.02	3647.17	5559.21	9514.98
(d) Employee Benefits Expense	398.86	338.73	425.37	737.59	811.31	1523.92
(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	1426.14
Total Expenses	15811.58	17116.47	21692.35	32928.05	47566.98	83839.67
V Profit Before Tax (III - IV)	59.92	38.44	6.78	98.36	31.67	311.93
VI Tax expense						
(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
VII Net Profit for the Period (V - VI)	54.93	39.07	88.97	94.00	104.87	566.45
VIII Other Comprehensive Income						
(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
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 ₹ 10 each, fully paidup)	1473.17	1473.17	1473.17	1473.17	1473.17	1473.17
XI Reserves excluding revaluation reserve/ Other equity				12929.48	12804.82	13096.94
XII Earnings per Share (EPS) (₹)						
Basic and diluted EPS	0.37	0.27	0.60	0.64	0.71	3.85
XIII Additional Information on Standalone Financial Results is as follows:						
Revenue from Operations	139.17	146.55	168.04	285.72	339.51	766.43
Profit/(Loss) before Tax	41.25	2.07	-7.20	43.32	-42.15	196.37
Profit/(Loss) after Tax	34.82	0.85	-20.61	35.67	-54.44	163.89

Consolidated Statement of Assets and Liabilities

PARTICULARS	₹ In Lakhs	
	As at	As at
	30/09/2019 (Unaudited)	31/03/2019 (Audited)
ASSETS		
Non-current Assets		
Property, Plant and Equipment		
Capital work-in-progress	1594.45	1665.38
Right of use Assets	84.38	82.33
Other Intangible Assets	1233.68	0.00
Financial Assets	1666.10	1296.24
(i) Investments		
(ii) Loans	1507.04	1495.36
Deferred Tax Assets (Net)	5.01	6.58
Income Tax Assets (Net)	1962.92	1941.92
Other Non-current Assets	55.02	58.60
	541.65	556.33
Current Assets	8650.25	7102.74
Inventories		
Financial assets	10065.28	9907.64
(i) Investments		
(ii) Trade Receivables	5431.55	5912.35
(iii) Cash and Cash Equivalents	1025.55	1160.65
(iv) Other Bank Balances	981.02	1073.75
(v) Loans	90.29	150.38
(vi) Others	3.72	72.13
Current Tax Assets (net)	0.00	0.27
Other Current Assets	6.06	4.15
	182.48	272.00
TOTAL ASSETS	17785.95	18553.32
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	1473.17	1473.17
Other Equity	12929.48	13096.94
Non-current Liabilities	14402.85	14570.11
Financial Liabilities		
(i) Borrowings		
(ii) Other Financial Liabilities	7208.34	6937.63
Provisions	980.82	2.01
Deferred Tax Liabilities (Net)	105.78	108.97
Other Non-current Liabilities	112.47	94.94
	102.49	103.49
Current Liabilities	8509.90	7247.04
Financial Liabilities		
(i) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
- total outstanding dues of creditors other than micro enterprises and small enterprises	2427.66	2308.12
(ii) Other Financial Liabilities	577.65	498.32
Current Tax Liabilities (Net)	0.00	10.23
Provisions	4.44	4.17
Other Current Liabilities	513.90	1018.07
TOTAL EQUITY AND LIABILITIES	26436.20	25656.06

FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR
September 30, 2019 (Q3-2019)

CONFIDENTIAL

PARTICULARS	Half year ended	
	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)
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	0.00	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	1250.36
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	-1455.11
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	-4130.52
Sale of investments	1119.62	4496.89
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	0.00
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	-1174.13
Cash and cash equivalents at the beginning of the year	1073.75	2128.81
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	1310.52

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 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 requirements 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.itindia.com.

For IntraSott Technologies Ltd.

Sd/-

Arvind Kalaria
Managing Director
DIN: 00106901Scan the QR code to
download Unaudited
Financial Results for
the Quarter Ended
30 September 2019.Place: Kolkata
Date: 12 November 2019