

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)
	Income						
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	Total Income (I+II)	296.56	255.80	303.51	552.36	563.51	1,376.80
	Expenses						
	(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
	Total expenses	255.31	253.73	310.71	509.04	605.66	1,180.43
V	Profit / (Loss) before tax (III-IV)	41.25	2.07	(7.20)	43.32	(42.15)	196.37
	Tax expense						
	(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
		6.43	1.22	13.41	7.65	12.29	32.48
VII	Net Profit / (Loss) for the period (V-VI)	34.82	0.85	(20.61)	35.67	(54.44)	163.89
	Other Comprehensive Income						
	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
	Other Comprehensive Income for the period	2.30	6.13	(4.64)	8.43	(9.88)	(9.07)
IX	Total Comprehensive Income for the period (VII+VIII)	37.12	6.98	(25.25)	44.10	(64.32)	154.82
X	Paid up equity share capital (face value of ₹ 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				9,659.95	9,751.58	9,971.05
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.24	0.01	(0.14)	0.24	(0.37)	1.11



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)
ASSETS		
Non-current assets		
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
	6,676.92	6,672.51
Current assets		
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
	5,582.34	6,082.30
TOTAL ASSETS	12,259.26	12,754.81
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	9,659.95	9,971.05
	11,133.12	11,444.22
Liabilities		
Non-current liabilities		
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
	884.01	848.33
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	-	-
(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
	242.13	462.26
TOTAL EQUITY AND LIABILITIES	12,259.26	12,754.81



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)
A. Cash flow from operating activities		
Profit before tax	43.32	(42.15)
Adjustments for:		
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)
Operating loss before working capital changes	(143.03)	(208.49)
Adjustments for changes in working capital:		
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)
Cash used in operating activities	(314.12)	(189.53)
Income tax paid (net of refunds)	(20.09)	40.35
Net cash used in operating activities (A)	(334.21)	(149.18)
B. Cash flow from investing activities:		
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	75.89
Net cash generated from investing activities (B)	694.07	438.52
C. Cash flow from financing activities:		
Dividend paid (including tax thereon)	(355.97)	(352.69)
Repayment of lease liabilities (net)	(3.39)	-
Interest paid	(1.89)	-
Net cash used in financing activities (C)	(361.25)	(352.69)
Net decrease in cash and cash equivalents (A+B+C)	(1.39)	(63.35)
Cash and cash equivalents at the beginning of the year	9.30	69.61
Cash and cash equivalents at the end of the period	7.91	6.26

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.

Place: Kolkata
Dated : 12 November, 2019



For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN. 00106901

