

## INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857  
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com

## Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March, 2021

(₹ in lacs)

| Sl. No. | Particulars   | For the quarter ended |                  |                  | Year ended       | Year ended       |
|---------|---|-----------------------|------------------|------------------|------------------|------------------|
|         |   | 31 March 2021         | 31 December 2020 | 31 March 2020    | 31 March 2021    | 31 March 2020    |
|         |   | (Audited)             | Unaudited        | (Audited)        | (Audited)        | (Audited)        |
|         | <b>Income</b>   |                       |                  |                  |                  |                  |
| I       | Revenue from operations   | 10,642.45             | 12,232.94        | 12,452.25        | 61,313.38        | 59,067.54        |
| II      | Other income  | 42.11                 | 270.12           | 155.23           | 635.16           | 485.42           |
| III     | <b>Total income (I+II)</b>  | <b>10,684.56</b>      | <b>12,503.06</b> | <b>12,607.48</b> | <b>61,948.54</b> | <b>59,552.96</b> |
|         | <b>Expenses</b>   |                       |                  |                  |                  |                  |
|         | (a) Cost of goods sold  | 6,551.51              | 8,282.18         | 9,229.15         | 42,507.25        | 43,643.37        |
|         | (b) Shipping and handling expenses  | 1,522.54              | 1,451.70         | 888.00           | 7,234.64         | 5,255.92         |
|         | (c) Sales and marketing expenses  | 1,470.26              | 1,579.07         | 1,447.08         | 7,860.08         | 6,637.98         |
|         | (d) Employee benefit expenses   | 412.31                | 460.53           | 408.48           | 1,677.32         | 1,566.92         |
|         | (e) Finance costs   | 81.78                 | 64.32            | 162.69           | 325.14           | 553.87           |
|         | (f) Depreciation and amortisation expense   | 33.95                 | 38.38            | 107.19           | 281.65           | 409.43           |
|         | (g) Other expenses  | 325.04                | 307.17           | 372.44           | 1,194.51         | 1,272.24         |
| IV      | <b>Total expenses</b>   | <b>10,397.39</b>      | <b>12,183.35</b> | <b>12,615.03</b> | <b>61,080.59</b> | <b>59,339.73</b> |
| V       | <b>Profit before tax (III-IV)</b>   | <b>287.17</b>         | <b>319.71</b>    | <b>(7.55)</b>    | <b>867.95</b>    | <b>213.23</b>    |
| VI      | <b>Tax expense</b>  |                       |                  |                  |                  |                  |
|         | (a) Current tax   | (10.28)               | 25.59            | 23.13            | 67.33            | 39.28            |
|         | (b) Deferred tax  | 123.39                | (26.63)          | (25.70)          | 27.75            | (36.74)          |
|         | (c) Income tax (earlier years)  | 11.96                 | (73.65)          | -                | (61.40)          | (0.18)           |
|         |   | <b>125.07</b>         | <b>(74.69)</b>   | <b>(2.57)</b>    | <b>33.68</b>     | <b>2.36</b>      |
| VII     | <b>Net Profit for the period (V-VI)</b>   | <b>162.10</b>         | <b>394.40</b>    | <b>(4.98)</b>    | <b>834.27</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              | 16.57                 | (5.50)           | (2.63)           | 0.07             | (10.73)          |
|         | Income tax effect on above  | (4.50)                | 1.48             | 0.78             | (0.07)           | 2.97             |
|         | ii. Items that will be reclassified subsequently to Profit or Loss                |                       |                  |                  |                  |                  |
|         | Gain on fair value of investments in debt instruments through OCI                 | (10.12)               | 7.63             | (15.79)          | 21.68            | 3.91             |
|         | Exchange differences on translation of financial statements of foreign operations | 5.46                  | (46.20)          | 250.64           | (146.09)         | 367.69           |
|         | Income tax effect on above  | 2.82                  | (2.13)           | 4.39             | (6.03)           | (1.09)           |
|         | <b>Other Comprehensive Income for the period</b>                                  | <b>10.23</b>          | <b>(44.72)</b>   | <b>237.39</b>    | <b>(130.44)</b>  | <b>362.75</b>    |
| IX      | <b>Total Comprehensive Income for the period (VII+VIII)</b>                       | <b>172.33</b>         | <b>349.68</b>    | <b>232.41</b>    | <b>703.83</b>    | <b>573.62</b>    |
| X       | <b>Paid up share capital</b><br>(face value of Rs 10 each, fully paid up)         | <b>1,473.17</b>       | <b>1,473.17</b>  | <b>1,473.17</b>  | <b>1,473.17</b>  | <b>1,473.17</b>  |
| XI      | <b>Reserves excluding revaluation reserve/ Other equity</b>                       |                       |                  |                  | <b>13,872.72</b> | <b>13,316.18</b> |
| XII     | <b>Earnings per share (EPS) (₹)</b>   |                       |                  |                  |                  |                  |
|         | Basic and diluted EPS   | <b>1.10</b>           | <b>2.68</b>      | <b>(0.03)</b>    | <b>5.66</b>      | <b>1.43</b>      |

## 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 28 June 2021.
- Statutory Auditors of the Company have audited the results for the quarter and year ended 31 March 2021. An unmodified audit opinion has been issued and the same is being filed with the stock exchanges along with the above results. The financial figures of the last quarter i.e. quarter ended 31st March 2021 are the balancing figures between audited figures in respect of the full financial year ended on 31st March 2021 and published year to date figure upto the third quarter i.e. 31st December 2020 of the current financial year.
- Consolidated Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.
- 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 consolidated financial statements, 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 financial statements, 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 Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its Indian subsidiaries will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- The Board of Directors recommended a Dividend @ 10% i.e. ₹ 1 per Equity Share for the Financial Year 2020-21 at this meeting.
- The Consolidated financial results of the Company for the quarter and year ended 31 March 2021 are available on the Company's website www.itlindia.com.



For IntraSoft Technologies Limited

*Arvind Kajania*  
Arvind Kajania  
Managing Director  
DIN: 00106901

Place: Kolkata

Dated : 28 June, 2021

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**Consolidated Statement of Assets and Liabilities**

(All amounts in ₹ lacs, unless otherwise stated)

**Annexure I**

| Particulars                               | As at 31 March 2021 | As at 31 March 2020 |
|---|---------------------|---------------------|
|   | Audited             | Audited             |
| <b>ASSETS</b>                             |                     |                     |
| <b>Non-current assets</b>                 |                     |                     |
| Property, plant and equipment             | 1,523.25            | 1,646.42            |
| Right-of-use assets                       | 0.53                | 1,180.32            |
| Other intangible assets                   | 8.19                | 15.76               |
| Other intangible assets under development | 6,125.07            | 2,113.92            |
| Financial assets                          |                     |                     |
| (i) Investments                           | 433.44              | 673.37              |
| (ii) Loans                                | 3.47                | 5.25                |
| Deferred tax assets (net)                 | 1,932.77            | 2,012.19            |
| Income tax assets (net)                   | 39.45               | 52.91               |
| Other non-current assets                  | 71.79               | 230.23              |
|   | <b>10,137.96</b>    | <b>7,930.37</b>     |
| <b>Current assets</b>                     |                     |                     |
| Inventories                               | 9,892.10            | 12,278.49           |
| Financial assets                          |                     |                     |
| (i) Investments                           | 6,756.23            | 6,384.67            |
| (ii) Trade receivables                    | 196.13              | 267.51              |
| (iii) Cash and cash equivalents           | 1,033.39            | 1,769.15            |
| (iv) Other bank balances                  | 57.51               | 116.15              |
| (v) Loans                                 | -                   | 2.57                |
| Current tax assets (net)                  | -                   | 13.58               |
| Other current assets                      | 263.73              | 352.82              |
|   | <b>18,199.09</b>    | <b>21,184.94</b>    |
| <b>TOTAL ASSETS</b>                       | <b>28,337.05</b>    | <b>29,115.31</b>    |
| <b>EQUITY AND LIABILITIES</b>             |                     |                     |
| <b>Equity</b>                             |                     |                     |
| Equity share capital                      | 1,473.17            | 1,473.17            |
| Other equity                              | 13,872.72           | 13,316.18           |
|   | <b>15,345.89</b>    | <b>14,789.35</b>    |
| <b>Liabilities</b>                        |                     |                     |
| <b>Non-current liabilities</b>            |                     |                     |
| Financial liabilities:                    |                     |                     |
| (i) Borrowings                            | 9,804.02            | 9,711.69            |
| (ii) Lease liability                      | -                   | 1,002.36            |
| (iii) Other financial liabilities         | 2.01                | 2.01                |
| Provisions                                | 134.47              | 130.97              |
| Deferred tax liabilities (net)            | 92.55               | 116.04              |
| Other non-current liabilities             | 99.50               | 101.48              |
|   | <b>10,132.55</b>    | <b>11,064.55</b>    |
| <b>Current liabilities</b>                |                     |                     |
| Financial liabilities                     |                     |                     |
| (i) Trade payables                        | 2,161.01            | 1,850.13            |
| (ii) Lease liability                      | 0.63                | 232.16              |
| (iii) Other financial liabilities         | 228.19              | 367.12              |
| Provisions                                | 6.18                | 4.40                |
| Current tax liabilities (net)             | 17.81               | 2.33                |
| Other current liabilities                 | 444.79              | 805.27              |
|   | <b>2,858.61</b>     | <b>3,261.41</b>     |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>28,337.05</b>    | <b>29,115.31</b>    |



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**Consolidated Statement of Cash flows**

(All amounts in ₹ lacs, unless otherwise stated)

**Annexure II**

| Particulars   | Year ended        | Year ended        |
|---|-------------------|-------------------|
|   | 31 March 2021     | 31 March 2020     |
|   | (Audited)         | (Audited)         |
| <b>A. Cash flow from operating activities</b>                       |                   |                   |
| Profit before tax   | 867.95            | 213.23            |
| <b>Adjustments for:</b>   |                   |                   |
| Depreciation and amortisation expense                               | 281.65            | 409.43            |
| Loss on sale of property, plant and equipment                       | 10.60             | 0.26              |
| Impairment of non convertible debenture                             | 5.00              | -                 |
| Dividend income   | (28.87)           | -                 |
| Net gain on sale of investments measured at FVTPL                   | (429.33)          | (226.94)          |
| Net gain arising on remeasurement of investments measured at FVTPL  | -                 | (108.42)          |
| Net gain on lease modification                                      | (57.19)           | -                 |
| Foreign exchange loss (net)   | 15.19             | 10.69             |
| Finance costs   | 325.14            | 553.87            |
| Interest income   | (105.07)          | (137.04)          |
| <b>Operating profit before working capital changes</b>              | <b>885.07</b>     | <b>715.08</b>     |
| <b>Adjustments for working capital changes:</b>                     |                   |                   |
| Decrease in trade receivables                                       | 56.19             | 882.45            |
| Decrease/(increase) in inventories                                  | 2,386.39          | (2,370.85)        |
| Decrease in loans   | 4.35              | 70.89             |
| Decrease in financial assets  | -                 | 0.27              |
| Decrease in other assets  | 239.84            | 335.03            |
| Increase in provisions  | 5.35              | 32.96             |
| Decrease in financial liabilities                                   | (138.50)          | (129.16)          |
| Decrease in other liabilities                                       | (362.46)          | (214.81)          |
| Increase/(decrease) in trade payables                               | 310.88            | (547.74)          |
| <b>Cash generated from/(used in) operating activities</b>           | <b>3,387.11</b>   | <b>(1,225.88)</b> |
| Income tax paid (net of refunds)                                    | 48.76             | (53.33)           |
| <b>Net cash generated from/(used in) operating activities (A)</b>   | <b>3,435.87</b>   | <b>(1,279.21)</b> |
| <b>B. Cash flow from investing activities:</b>                      |                   |                   |
| Purchase of investments   | (3,843.65)        | (8,123.56)        |
| Sale of investments   | 4,163.03          | 8,808.57          |
| Purchase of property, plant and equipment                           | (35.60)           | (167.57)          |
| Purchase of other intangible assets                                 | (4,079.56)        | (728.15)          |
| Proceeds from sale of property, plant and equipment                 | 73.93             | 2.21              |
| Decrease/(increase) in other bank balances                          | 59.99             | (11.14)           |
| Interest received   | 105.07            | 137.04            |
| Dividend received   | 28.87             | -                 |
| Investment in/(maturity of) fixed deposits (net)                    | (1.35)            | 23.09             |
| <b>Net cash used in investing activities (B)</b>                    | <b>(3,529.27)</b> | <b>(59.51)</b>    |
| <b>C. Cash flow from financing activities:</b>                      |                   |                   |
| Proceeds from long-term borrowings                                  | 92.33             | 2,774.06          |
| Repayment of lease liabilities (net)                                | (152.07)          | (280.05)          |
| Dividend paid (including taxes thereon)                             | (147.72)          | (356.42)          |
| Interest and finance costs  | (288.81)          | (471.16)          |
| <b>Net cash generated from/(used in) financing activities (C)</b>   | <b>(496.27)</b>   | <b>1,666.43</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b> | <b>(589.67)</b>   | <b>327.71</b>     |
| <b>Cash and cash equivalents at the beginning of the year</b>       | <b>1,769.15</b>   | <b>1,073.75</b>   |
| Effect of currency translation on cash and cash equivalents         | (146.09)          | 367.69            |
| <b>Cash and cash equivalents at the end of the year</b>             | <b>1,033.39</b>   | <b>1,769.15</b>   |

