

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 Audited Consolidated Financial Results for the quarter and year ended 31 March, 2023

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended	
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited) [refer note-3 below]	(Unaudited)	(Audited) [refer note-3 below]	(Audited)	(Audited)
	Income					
I	Revenue from operations	11,801.03	12,243.98	10,344.50	45,694.04	42,166.01
II	Other income	174.99	121.84	66.38	466.94	478.37
III	Total income (I+II)	11,976.02	12,365.82	10,410.88	46,160.98	42,644.38
	Expenses					
	(a) Cost of goods sold	7,349.56	7,590.56	6,535.03	28,396.07	27,034.66
	(b) Shipping and handling expenses	1,569.91	1,645.07	1,266.05	6,065.60	5,055.88
	(c) Sales and marketing expenses	1,580.59	1,628.72	1,374.82	6,066.63	5,686.80
	(d) Employee benefit expenses	544.40	635.59	530.63	2,273.87	1,882.39
	(e) Finance costs	281.81	232.60	105.07	807.53	352.05
	(f) Depreciation and amortisation expense	26.53	26.99	34.05	110.32	137.55
	(g) Other expenses	348.17	287.95	360.67	1,332.77	1,244.82
IV	Total expenses	11,700.97	12,047.48	10,206.32	45,052.79	41,394.15
V	Profit before tax (III-IV)	275.05	318.34	204.56	1,108.19	1,250.23
VI	Tax expense					
	(a) Current tax	(7.36)	10.45	19.96	25.40	82.46
	(b) Deferred tax	37.79	44.33	969.30	152.40	963.50
	(c) Income tax for earlier years	-	89.10	(1,035.37)	89.19	(1,078.01)
		30.43	143.88	(46.11)	266.99	(32.05)
VII	Profit for the period (V-VI)	244.62	174.46	250.67	841.20	1,282.28
VIII	Other Comprehensive Income (net of tax)					
	i. Items that will not be reclassified subsequently to Profit or Loss					
	Remeasurement benefit of post employment defined benefit obligations	8.84	(4.75)	15.90	(5.41)	1.65
	Income tax effect on above	(2.40)	1.28	(4.36)	1.44	(0.52)
	ii. Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	(15.62)	(5.96)	(4.05)	(31.61)	(5.16)
	Exchange differences on translation of financial statements of foreign operations	(96.37)	131.13	113.44	519.42	186.62
	Income tax effect on above	4.34	1.66	1.13	8.79	1.44
	Total Other Comprehensive Income for the period (net of tax)	(101.21)	123.36	122.06	492.63	184.03
IX	Total Comprehensive Income for the period (VII+VIII)	143.41	297.82	372.73	1,333.83	1,466.31
X	Paid up equity 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
XI	Other equity (excluding revaluation reserve)				16,378.24	15,191.72
XII	Earnings per equity share (EPS) (₹)					
	Basic and diluted EPS	1.66	1.18	1.70	5.71	8.70

Notes:

- As on 31st March 2023, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- The above consolidated results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to an audit by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.
- The figures for three months ended March 31, 2023 and March 31, 2022 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 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 for Segment reporting as the Company is operating in single business segment of Internet based delivery of products and services.
- Income tax for earlier years include MAT Credit Entitlement for FY2007-08 lapsed, amounting Rs. 89 lacs.
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.
- The Consolidated financial results of the Company for the quarter and year ended 31 March 2023 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 : May 29, 2023

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Audited Consolidated Statement of Assets and Liabilities

(All amounts in ₹ lacs, unless otherwise stated)

Annexure I

Particulars	As at 31 March 2023	As at 31 March 2022
ASSETS		
Non-current assets		
Property, plant and equipment	1,418.15	1,484.88
Right-of-use assets	-	-
Other intangible assets	7.37	6.90
Other intangible assets under development	15,506.09	10,807.12
Financial assets		
(i) Investments	1,878.08	326.76
(ii) Other financial assets	3.76	3.61
Deferred tax assets (net)	1,857.07	1,926.84
Income tax assets (net)	24.22	21.22
Other non-current assets	54.54	49.06
	20,749.28	14,626.39
Current assets		
Inventories	8,721.88	8,691.10
Financial assets		
(i) Investments	6,286.18	7,217.92
(ii) Trade receivables	403.16	345.04
(iii) Cash and cash equivalents	414.83	866.02
(iv) Other bank balances	105.53	52.59
(v) Other financial assets	1.56	0.49
Income tax assets (net)	47.75	5.91
Other current assets	167.15	1,255.04
	16,148.04	18,434.11
TOTAL ASSETS	36,897.32	33,060.50
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	16,378.24	15,191.72
	17,851.41	16,664.89
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	13,906.67	11,267.22
Provisions	169.05	146.00
Deferred tax liabilities (net)	1,310.55	1,064.21
Other non-current liabilities	95.50	97.50
	15,481.77	12,574.93
Current liabilities		
Financial liabilities		
(i) Borrowings	849.06	7.04
(ii) Trade payables		
-Due to micro and small enterprises	-	-
-Due to others	1,686.21	3,076.93
(iii) Other financial liabilities	926.02	664.72
Other current liabilities	93.65	64.75
Provisions	8.20	7.24
Income tax liabilities (net)	1.00	-
	3,564.14	3,820.68
TOTAL EQUITY AND LIABILITIES	36,897.32	33,060.50



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Audited Consolidated Statement of Cash flows

(All amounts in ₹ lacs, unless otherwise stated)

Annexure II

Particulars	Year ended	
	31 March 2023	31 March 2022
A. Cash flow from operating activities		
Profit before tax	1,108.19	1,250.23
Adjustments for:		
Depreciation and amortisation expense	110.32	137.55
Loss/(profit) on disposal of property, plant and equipment	(2.97)	0.05
Dividend income	(259.98)	(203.80)
Net gain on sale of investments measured at FVTPL	(54.13)	(160.43)
Net gain arising on remeasurement of investments measured at FVTPL	(1.56)	(18.61)
Net profit on sale of NCD	(3.13)	(1.96)
Gain on reversal of Impairment Loss	-	(11.36)
Grant income	(1.99)	(1.99)
Finance costs	807.53	352.05
Interest income	(105.82)	(74.11)
Operating profit before working capital changes	1,596.46	1,267.62
Adjustments for working capital changes:		
Increase in trade receivables	(58.12)	(148.91)
Decrease/(increase) in inventories	(30.78)	1,201.00
Decrease/(increase) in financial assets	(1.97)	5.42
Decrease in other assets	28.54	92.71
Increase in provisions	18.60	14.24
Increase in financial liabilities	236.97	60.52
Increase/(decrease) in other liabilities	28.90	(5.63)
Increase/(decrease) in trade payables	(1,390.72)	915.92
Cash generated from operating activities	427.88	3,402.89
Income tax paid (net of refunds)	984.45	(71.23)
Net cash generated from operating activities (A)	1,412.33	3,331.66
B. Cash flow from investing activities:		
Purchase of investments	(7,218.53)	(3,487.20)
Sale of investments	6,626.16	3,319.51
Purchase of property, plant and equipment	(36.99)	(94.09)
Purchase of other intangible assets	(4,700.46)	(4,683.46)
Proceeds from sale of property, plant and equipment	4.74	2.10
Interest received	104.75	73.62
Dividend received	259.98	203.80
Investment in fixed deposits (net)	(51.13)	(0.63)
Net cash used in investing activities (B)	(5,011.48)	(4,666.35)
C. Cash flow from financing activities:		
Proceeds from long term borrowings	2,768.81	1,471.36
Repayment of long term borrowings	(37.71)	(1.12)
Proceeds from/(repayment of) short term borrowings	750.00	-
Dividend paid	(147.36)	(147.74)
Repayment of lease liabilities (net)	-	(0.78)
Interest paid	(782.78)	(352.03)
Net cash generated from financing activities (C)	2,550.96	969.69
Net decrease in cash and cash equivalents (A+B+C)	(1,048.19)	(365.00)
Cash and cash equivalents at the beginning of the year	866.02	1,033.39
Effect of currency translation on cash and cash equivalents	597.00	197.63
Cash and cash equivalents at the end of the year	414.83	866.02



a The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS)-7 - Statement of Cash Flows.

b Cash and cash equivalents comprises of: (₹ in lacs)

Particulars	As at 31 March 2023	As at 31 March 2022
Cash on hand	0.30	0.48
Balances with Scheduled Commercial Banks :		
- In current accounts	414.53	660.44
- Deposits of original maturity of less than 3 months	-	205.10
Closing cash and cash equivalents	414.83	866.02