



INTRASOFT TECHNOLOGIES LIMITED					
Registered Office : 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.					
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com CIN : L24133MH1996PLC197857					
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022					
₹ In Lakhs					
PARTICULARS	Quarter Ended			Year Ended	
	31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Income</b>					
I Revenue from Operations	10344.50	11275.14	10642.45	42166.01	61313.38
II Other Income	66.38	72.88	42.11	478.37	635.16
<b>III Total Income (I + II)</b>	<b>10410.88</b>	<b>11348.02</b>	<b>10684.56</b>	<b>42644.38</b>	<b>61948.54</b>
<b>IV Expenses</b>					
(a) Cost of Goods Sold	6535.03	7315.19	6551.51	27034.66	42507.25
(b) Shipping and Handling Expenses	1266.05	1310.23	1522.54	5055.88	7234.64
(c) Sales and Marketing Expenses	1374.82	1486.72	1470.26	5686.80	7860.08
(d) Employee Benefit Expenses	530.63	424.28	412.31	1882.39	1677.32
(e) Finance Costs	105.07	77.62	81.78	352.05	325.14
(f) Depreciation and Amortisation Expense	34.05	33.90	33.95	137.55	281.65
(g) Other Expenses	360.67	305.77	325.04	1244.82	1194.51
<b>Total Expenses</b>	<b>10206.32</b>	<b>10953.71</b>	<b>10397.39</b>	<b>41394.15</b>	<b>61080.59</b>
<b>V Profit Before Tax (III - IV)</b>	<b>204.56</b>	<b>394.31</b>	<b>287.17</b>	<b>1250.23</b>	<b>867.95</b>
<b>VI Tax expense</b>					
(a) Current Tax	19.96	7.40	-10.28	82.46	67.33
(b) Deferred Tax	969.30	-8.54	123.39	963.50	27.75
(c) Income Tax (earlier years)	-1035.37	-0.20	11.96	-1078.01	-61.40
<b>VII Net Profit for the Period (V - VI)</b>	<b>250.67</b>	<b>395.65</b>	<b>162.10</b>	<b>1282.28</b>	<b>834.27</b>
<b>VIII Other Comprehensive Income (net of tax)</b>					
(i) Items that will not be reclassified subsequently to Profit or Loss					
Remeasurement benefit of post employment defined benefit obligations	15.90	-4.75	16.57	1.65	0.07
Income tax effect on above	-4.36	1.28	-4.50	-0.52	-0.07
(ii) Items that will be reclassified subsequently to Profit or Loss					
Gain on fair value of investments in debt instruments through OCI	-4.05	-4.97	-10.12	-5.16	21.68
Exchange differences on translation of financial statements of foreign operations	113.44	1.62	5.46	186.62	-146.09
Income tax effect on above	1.13	1.38	2.82	1.44	-6.03
<b>IX Total Comprehensive Income for the Period (VII + VIII)</b>	<b>372.73</b>	<b>390.21</b>	<b>172.33</b>	<b>1466.31</b>	<b>703.83</b>
<b>X Paid up Share Capital (face value of ₹ 10 each, fully paidup)</b>	<b>1473.17</b>	<b>1473.17</b>	<b>1473.17</b>	<b>1473.17</b>	<b>1473.17</b>
<b>XI Other equity</b>					
<b>XII Earnings per Equity Share (EPS) (₹ )</b>					
Basic and diluted EPS	1.70	2.69	1.10	8.70	5.66
<b>XIII Additional Information on Standalone Financial Results is as follows:</b>					
Revenue from Operations	277.18	174.41	91.69	806.50	703.34
Profit/(Loss) before Tax	83.28	20.64	-115.39	354.56	302.11
Profit/(Loss) after Tax	115.19	25.22	-106.08	331.04	323.92
<b>NOTES :</b>					
1. 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 30 May 2022.					
2. Statutory Auditors of the Company have audited the consolidated results for the quarter and year ended 31 March 2022. 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 2022 are the balancing figures between audited figures in respect of the full financial year ended on 31st March 2022 and published year to date figure upto the third quarter i.e. 31st December 2021 of the current financial year.					
3. Consolidated Audited Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.					
4. 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.					
5. During the current quarter, 123Stores, Inc. had received \$ 1.38 million approx. (₹1,032.35 lacs) as tax refund under US Government Assistance Programs for COVID-19, disclosed under Income tax (earlier years).					
6. Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.					
7. The Board of Directors recommended a Dividend @ 10% i.e. ₹1 per Equity Share for the Financial Year 2021-22 at this meeting.					
8. The Consolidated financial results of the Company for the quarter and year ended 31 March 2022 are available on the Company's website www.itlindia.com.					
For IntraSoft Technologies Ltd. Sd/- Arvind Kataria Managing Director DIN: 00106901					
Place: Kolkata Date: 30 May 2022					

Annexure I			
₹ In Lakhs			
PARTICULARS	As at		
	31/03/2022	31/03/2021	
	(Audited)	(Audited)	
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, Plant and Equipment	1484.88	1523.25	
Right of Use Assets	0.00	0.53	
Other Intangible Assets	6.90	8.19	
Other Intangible Assets under Development	10807.12	6125.07	
Financial Assets			
(i) Investments	326.76	433.44	
(ii) Other Financial Assets	3.61	3.47	
Deferred Tax Assets (Net)	1926.84	1932.77	
Income Tax Assets (Net)	21.22	39.45	
Other Non-current Assets	49.06	71.79	
	<b>14626.39</b>	<b>10137.96</b>	
<b>Current Assets</b>			
Inventories	8691.10	9892.10	
Financial assets			
(i) Investments	7217.92	6756.23	
(ii) Trade Receivables	345.04	196.13	
(iii) Cash and Cash Equivalents	866.02	1033.39	
(iv) Other Bank Balances	53.08	57.51	
Income Tax Assets (net)	5.91	0.00	
Other Current Assets	1255.04	263.73	
	<b>18434.11</b>	<b>18199.09</b>	
<b>TOTAL ASSETS</b>	<b>33060.50</b>	<b>28337.05</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	1473.17	1473.17	
Other Equity	15191.72	13872.72	
	<b>16664.89</b>	<b>15345.89</b>	
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	11267.22	9804.02	
(ii) Other Financial Liabilities	0.00	2.01	
Provisions	146.00	134.47	
Deferred Tax Liabilities (Net)	1064.21	92.55	
Other Non-current Liabilities	97.50	99.50	
	<b>12574.93</b>	<b>10132.55</b>	
<b>Current Liabilities</b>			
Financial Liabilities			
(i) Borrowings	7.04	0.00	
(ii) Trade Payables	3076.93	2161.01	
(iii) Lease Liability	0.00	0.63	
(iv) Others Financial Liabilities	283.69	228.19	
Other Current Liabilities	445.78	444.79	
Provisions	7.24	6.18	
Income Tax Liabilities (Net)	0.00	17.81	
	<b>3820.68</b>	<b>2858.61</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33060.50</b>	<b>28337.05</b>	

Annexure II			
₹ In Lakhs			
PARTICULARS	Year ended		
	31/03/2022	31/03/2021	
	(Audited)	(Audited)	
<b>A. Cash flow from operating activities</b>			
Profit before tax	1250.23	867.95	
<b>Adjustments for:</b>			
Depreciation and Amortisation Expense	137.55	281.65	
Loss on sale of property, plant and equipment	0.05	10.60	
Impairment of Non Convertible Debenture	0.00	5.00	
Dividend Income	-203.80	-28.87	
Net gain on sale of investments measured at FVTPL	-160.43	-429.33	
Net gain arising on remeasurement of investments measured at FVTPL	-18.61	0.00	
Net gain on Lease Modification	0.00	-57.19	
Profit on Sale of NCD	-1.96	0.00	
Gain on reversal of Impairment Loss	-11.36	0.00	
Foreign exchange loss/(gain) (net)	-6.11	15.19	
Finance costs	352.05	325.14	
Interest income	-74.11	-105.07	
<b>Operating profit before working capital changes</b>	<b>1263.50</b>	<b>885.07</b>	
<b>Adjustments for working capital changes:</b>			
Decrease/ (increase) in trade receivables	-142.80	56.19	
Decrease in inventories	1201.00	2386.39	
Decrease in loans	0.00	4.35	
Decrease in financial assets	5.42	59.99	
Decrease in other assets	92.71	239.84	
Increase in provisions	14.24	5.35	
Increase/ (Decrease) in financial liabilities	53.91	-138.50	
Decrease in other liabilities	-0.01	-362.46	
Increase in trade payables	915.92	310.88	
<b>Cash generated from operating activities</b>	<b>3402.89</b>	<b>3447.10</b>	
Income tax paid (net of refunds)	-60.22	48.76	
<b>Net cash generated from operating activities (A)</b>	<b>3342.67</b>	<b>3495.86</b>	
<b>B. Cash flow from investing activities:</b>			
Purchase of investments	-3487.20	-3843.65	
Sale of investments	3319.51	4163.03	
Purchase of property, plant and equipment	-94.09	-35.60	
Purchase of other intangible assets	-4683.46	-4079.56	
Proceeds from sale of property, plant and equipment	2.10	73.93	
Interest received	74.11	105.07	
Dividend Received	203.80	28.87	
Investment in fixed deposits (net)	-1.12	-1.35	
<b>Net cash used in investing activities (B)</b>	<b>-4666.35</b>	<b>-3589.26</b>	
<b>C. Cash flow from financing activities:</b>			
Proceeds from long-term borrowings	1471.36	92.33	
Repayment of borrowings	-1.12	0.00	
Dividend paid	-147.74	-147.72	
Repayment of Lease Liabilities (net)	-0.78	-152.07	
Interest and finance cost	-352.03	-288.81	
<b>Net cash generated from/ (used in) financing activities (C)</b>	<b>969.69</b>	<b>-496.27</b>	
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>-353.99</b>	<b>-589.67</b>	
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1033.39</b>	<b>1769.15</b>	
Effect of currency translation on cash and cash equivalents	186.62	-146.09	
<b>Cash and cash equivalents at the end of the year</b>	<b>866.02</b>	<b>1033.39</b>	

INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.						
		(A Government of India Enterprise - Mini Ratna)				
CIN-L74899DL1999GO101707						
REGISTERED & CORP.OFFICE: 11th FLOOR, B-148 STATESMAN HOUSE, BARAKHAMBA ROAD, NEW DELHI-110001						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 <sup>ST</sup> MARCH, 2022						
Sl. No.	PARTICULARS	Amount in ₹ Lakhs				
		Quarter ended			Year ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue from Operations	69,096.12	54,021.04	33,878.67	1,87,947.84	77,665.77
2	Other Income	2,583.29	1,630.08	1,946.45	7,282.55	8,498.38
3	Total Income	71,679.41	55,651.12	35,825.12	1,95,230.39	86,164.15
4	Net Profit/(Loss) for the period before Tax and exceptional items	28,720.82	28,154.36	14,207.77	89,351.74	21,811.56
5	Net Profit/(Loss) for the period before Tax and after exceptional items	28,320.37	28,154.36	13,920.02	88,951.29	25,751.37
6	Net Profit/(Loss) for the period after Tax	21,378.25	20,880.94	10,378.51	66,368.91	18,702.64
7	Total Comprehensive income (Comprising Profit/(Loss) (after tax) and other comprehensive income (after tax)	21,666.20	20,936.08	10,669.10	66,806.91	19,015.32
8	Paid-up Equity Share Capital (Face value of ₹2/- each)	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00
9	Other Equity				1,72,388.05	1,29,581.14
10	Earning per share (EPS)*					
	Basic (₹)	2.67	2.61	1.30	8.30	2.34
	Diluted (₹)	2.67	2.61	1.30	8.30	2.34

**\*EPS for quarters are not annualised. Number of shares used for calculation of EPS are 8000 lakhs. (Refer note no.11 below)**

**Notes:**

1 The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 30th May, 2022. The Statutory Auditors have conducted audit of Financial Statements.

2 The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

3 Figures for the 4th quarter of Current Financial Year are the balancing figures between audited figures in respect of the full current Financial Year and the published year to date figures upto the 3rd quarter of the current Financial Year.

4 The outbreak of corona virus (COVID-19) pandemic globally and in India has been causing significant disturbance and slowdown of economic activity. However, the business activities of the Company is gradually coming on track in line with the lifting of restrictions as were imposed by the State and Central Governments.

5 The Company has requested the Railway Board to reconsider waiving off the fixed charges (fixed haulage and Custody charges) amounting to ₹ 2,793 Lakhs upto 31st March, 2021 for non-operational period of three private trains considering it as a force majeure situation, as the lockdowns and restrictions imposed by Government of India due to COVID-19 pandemic were beyond control of the Company. The matter is pending. However, the Company has made adequate provision for these charges in the Financial Year 2020-21.

6 "Catering contracts awarded before 22nd March, 2020 have been treated as zero period due to Pandemic and accordingly, no income as well as Railways share payable has accrued during the year 2020-21 and for the period up to 26.11.2021. Catering services has been restarted with cooked food from 27.11.2021 in a phased manner and income and Railway share payable has been accrued accordingly. However, the effect of enhancement of License Fee for the periods from 18.11.2019 to 22.03.2020 and 27.11.2021 to 31.03.2022 has not been ascertained & recognized on account of increase in catering tariff as per the CC-60 of 2019 issued by the Railway Board, since due to Pandemic, the sales assessment by the Company was pending. However, the same now is in progress.

7 In respect of PPP plants of Railneer, the management has decided that compensation in lieu of the commitment of minimum assured level of sales shall not be payable to the operators. But certain DCOs have not accepted the decision of the Company and the financial implication calculated (net of License Fee waived off) works out to ₹194.44 lakhs for the year ended 31st March, 2022 (Previous year ₹ 243.17 lakhs) which has now been provided in the books of accounts during Financial Year 2021-22.

8 In the absence of basis / intimation of demand from CRIS, the provision of ₹ 184.98 Lakhs has been made in financial year 2021-22 for charges for use of PRS of Indian Railways by the Company for Tejas Trains for the years ended 31st March, 2021 and 31st March, 2022 as estimated by the Company.

9 "(a) For the current Financial Year 2021-22, net Exceptional expenses amounting ₹ 400.45 Lakhs includes (i) ₹ 2248.54 Lakhs being reversal of excess provisions for previous years relating to Performance Related Pay (PRP), (ii) ₹ 2713.32 lakhs being expense on account of 15% Railway share in profits of Railneer plants up to 31.3.2021 as Railways have not agreed with the contention of the company i.e. railneer is part of catering segment which is in loss; and (iii) ₹ 64.33 Lakhs being excess provisions written back for previous years relating to various other expenses. (b) For the Financial Year 2020-21, Exceptional income amounting ₹ 3939.81 Lakhs includes (i) ₹ 2576.18 lakhs being reversal of excess provisions for previous years relating to Performance Related Pay (PRP), (ii) ₹ 1005.27 lakhs being claim made on Railways for payment of Passenger Feedback undertaken w.e.f. July, 2015 wherein Railways agreed for claim and (iii) ₹ 358.36 Lakhs being excess provisions written back for previous years relating to various other expenses."

10 Hitherto, the Integration charges (Non-Refundable one-time) received from booking agents for providing connectivity with the Company's Portal for railway ticket online booking were recognized as revenue over the initial contract period of one to three years till F.Y 2021-21. However, during the Current year, as per the requirements of Indian Accounting Standard 115 ("Ind AS") on "Revenue from Contracts with Customers" Company has recorded income from integration charges over the expected contract period (estimated 20 years on the basis of past experience), since Company estimates that these contracts for integration and annual maintenance charges are generally being renewed by the Company, and therefore these can't be treated as distinct contracts. This change in accounting treatment/policy has resulted into reduction of profit by ₹342.27 lakhs (net of deferred tax of ₹ 115.13 Lakhs) for the year ended March 31, 2022 (previous year by ₹ 56.04 lakhs (net of deferred tax of ₹ 18.85 Lakhs ) and other equity comprising of retained earnings as at March 31, 2020 is reduced by ₹ 1325.70 lakhs (net of deferred tax of ₹ 445.91 Lakhs).

11 During the year, the Company has Sub-divided its 1600 Lakhs equity shares of face value of ₹ 10/- each fully paid up into 8000 Lakhs equity shares of face value of ₹ 2/- each fully paid up w.e.f. 29th October, 2021 as recommended by the Board of Directors and approved by the Shareholders of the Company. Earnings per Share have been calculated / restated, as applicable, for all the period(s) presented after considering the new number of equity shares post such sub-division in line with the provisions of the applicable Ind AS and to make figures of EPS comparable with previous periods/year.

12 The Board of Directors of the Company have proposed final dividend of ₹ 1.50 per share (face value of ₹ 2/- per share) subject to approval of the shareholders at Annual General Meeting and further, Company has paid interim dividend of ₹ 2/-per share (face value of ₹ 2/-per share) for financial year 2021-22.

13 The figures for the previous periods have been regrouped/reclassified/restated, wherever considered necessary/required/material.

**For & on behalf of the Board of Directors**  
**Sd/-**  
**Rajni Hasija**  
**Chairperson & Managing Director**  
**DIN:- 08083672**

**Place : New Delhi**  
**Dated : 30<sup>th</sup> May, 2022**



