Our intensity.
Your agility.

REIMAGINING ENTERPRISES WITH UniServe™ NXT

Annual Report
2018-19

Intense Technologies Limited


SUCCESS TODAY
REQUIRES THE
AGILITY AND DRIVE TO
CONSTANTLY RETHINK,
REINVIGORATE, REACT,
AND REINVENT.
- Bill Gates

Reimagining enterprises with UniServe™ NXT

Reimagining is rethinking how enterprises do business. To remain relevant in the digital age, every organization has to find new ways of redefining the value proposition they offer.

People, process and technology are elements that are imperative to reinvention. A digital platform binds these elements to achieve business objectives. Platforms are built with myriad capabilities such as Artificial Intelligence, Robotic Process Automation and API configurations that empower enterprises to collaborate with other organizations, individuals and connected things.

Platforms lay the foundation for companies to profoundly transform into proactive enterprises to meet increasing customer expectations, adapt to evolving technologies and collaborate with ecosystems. They help enterprises visualize their ambitions, architect the elements of transformation and bring about a holistic transformational journey. The results are bound to be phenomenal; organizations are more agile, cut costs of legacy systems, deliver break-through experiences and experiment with new ways of doing business.

UniServe™ NXT, our digital business platform is designed to leverage the big opportunity of enabling enterprises to reinvent and transform themselves!

Chairman's Message

C. K. Shastri
Founder & Managing Director
Intense Technologies Ltd.

Dear Stakeholder,

This year consolidated revenue stood at ₹ 5,801.82 lakhs compared to ₹ 5,504.97 lakhs last year with EBITDA of ₹ 1,272.17 lakhs compared to EBITDA of ₹ 817.87 lakhs last year. There has been a marked improvement in annuity revenues over the last fiscal due to deepening relations with our customers. UniServe™ NXT platform is built to help enterprises reimagine their business. They are empowered to explore new business models and deliver breakthrough customer experiences through digital channels. We are in the process of implementing an innovative use case of data monetization as part of our managed services contract with a telecom service provider in India. The solution will result in adding new revenue streams from the next fiscal for both, us and the service provider.

The year also saw us strengthen our global market presence with the judicial body of a South-Asian country trusting our platform for digitalizing their lawyer management system. Our platform is also being implemented at a large telecom operator in Switzerland for automating their wholesale order management process.

Globally, our customers are continuing to trust our solutions and are rapidly expanding the scope of our implementations to enable their services through digital channels. World's leading telecom service provider in UK extended our digital engagement solution to their mobile and global enterprise division. In the American region our existing customers are ready to deepen their relationship with us and explore new possibilities.

While we are seeing an increasing traction for our platform from large enterprises as well as partner ecosystem, our suite of pre-built solutions on the platform have helped us penetrate into the banking and insurance verticals. Our customer engagement solutions are being deployed on private cloud for ensuring enhanced customer experience across all touch points by a large private bank in India. We have added new customers in the customer experience management domain in Insurance in India.

> **"The future belongs to those who reimagine, innovate and transform!"**

Backed by the trust of our customers and the technological innovation of our platform we are geared to leverage the opportunity of DevOps and Bizops platforms that is the imminent need of large enterprises today. Our platform's core strengths lies in advanced technologies such as Artificial Intelligence, Robotic Process Automation and Microservices. These empower enterprises with abilities to cut IT budgets by more than 50%, improve time to market, build their own enterprise applications and reengineer their processes; a value proposition that will help enterprises in their transformation journey.

This year we have been positioned as a 'Leader' in the 2019 Aspire Leaderboard Business Automation grid, and as 'Aspirational' in the Overall Leaders grid for CCM, Communication Composition and Omni-channel orchestration. To aid the quest of enterprises to deliver contextual, personalized and consistent experience for their customers across physical and digital interactions is the cornerstone of the business impact we have been delivering to our customers.

From here on we will be focusing on expanding our market presence in matured markets, investing in rendering our platform on cloud for enterprises to customize it for creating collaborative enterprises and nurturing human resource, which is critical for building technological innovation.

We are confident of making a mark in the digital platform domain. We thank all the stakeholders – customers, partners, employees, financial institutions and banks for their immense faith in the company.

C. K. Shastri
Chairman & Managing Director

Simplifying platforms for you...

Anisha Shastri
Director
Intense Technologies Ltd.

What do you do when you're craving for pizza? Well, there are many ways you could go about this. Since, you're particular about how your pizza should taste, you could bake one from scratch – knead the dough, pluck fresh veggies, make your topping and bake it. But that takes time, effort and is not the best idea when you're hungry! You could go to the supermarket, pick ready-made ingredients for the perfect pizza of your taste - not a bad idea at all. Or, in today's world when home-made yummy pizza is available on a food delivery app, you could customize your toppings, place an order and voila, relish a pizza personalized to your taste in 30 mins.

Now think of when enterprises need to build software applications for their businesses. They could code applications from scratch; investing time, people and money. Or they could use a platform like ours, UniServe™ NXT, to drag and drop components relevant to their requirement without the effort of hard-core development. Better yet, they could lay out their requirements to us and we could put it together for them to suit their organization's exact needs, again without development effort. A platform is somewhat similar to the pizza model where you don't do anything related to the technical work. Imagine the user interface as the pizza base, data the toppings, APIs the cheese and BPM the sauce. Because, just as any pizza consists of these basic ingredients, any software is built using these basic components. With all of these readily available on the platform, all you need to do is drag and drop what is needed to create your application or order one from us.

Platforms empower you to make your own software giving you the choice of customization, the power to experiment and hit the market much faster with the flexibility of agile change management, all without the need for coding. Like pizzas come in plenty of varieties such as thin crust, barbeque and more, platforms bring with them various additional capabilities such as AI, ability to analyse data from IoT, RPA, etc. enabling enterprises to choose the capability according to their needs. Platforms are changing the way Organizations solve business challenges, digitally transform and gear up for the future. Enterprises worldwide are moving from a product-based approach to a platform-based one and so are we.

IF EVERYONE IS MOVING FORWARD TOGETHER, THEN SUCCESS TAKES CARE OF ITSELF.

Rewards & Recognition

Positioned in the Aspire Leaderboard™ 2019 Business Automation grid as 'Leader' and as 'Aspirational' in the Overall Leaders grid for CCM, Communication Composition and Omni-channel orchestration.

How we helped enterprises build competitive advantage by driving agility of customer-centric business processes and delivering superior customer experience - Case Study

One of India's largest & leading public sector undertaking that provides a comprehensive range of telecom services implements AI driven UniServe™ platform to enhance their subscriber experience, digitalize customer acquisition and send personalized communications.

Solution delivered

- Unified subscriber enrolment- moved from multiple applications working in silos to a single unified platform.
- AI based algorithm for dynamic customer identification as per regulatory guidelines to check number of connections held by subscriber.
- Centralized CAF management system for creating a repository of customer KYC records to meet the regulatory compliance.
- Robotic Process Automation of customer verification and onboarding process.
- Mobile app and web applications for seamless customer enrolment, KYC management and activations.
- Rendered customer statement of accounts through various channels such as email, web, SMS and print bills.
- An interactive platform that enables a 360 degree customer view for internal and external stakeholders.
- A plethora of services for enhancing subscriber loyalty and retention management.

Significant achievements

- A state-of the-art, centralized digital onboarding of over 1 million customers per month.
- More than 5 million customer communications are sent every month through physical and digital channels.
- Improved operational efficiency with increase in customer enrolment by 40% from 2006 to 2019.
- 100% compliance to KYC compliance regulation.
- Reduced employee logistics costs by 88% to meet KYC CAF compliance.
- Reduction in bill printing and communication charges by almost 50%.
- Compelling customer experience across all channels throughout the customer lifecycle.
- Rollout of trans-promotional communications, loyalty management and contextual digital marketing to ensure seamless customer experience.
- Centralized digital onboarding, thus greater efficiency in complying with TRAI regulations, enhanced customer experience and reduced costs.
- Improved customer onboarding to activation (TAT) time.
- Eliminated costs associated with compliance audit.
- Enhanced subscriber/customer lifecycle management.

We help enterprises build superior customer experience and customer loyalty.

UNISERVE™ NXT LEVERAGING TECHNOLOGY TO TRANSFORM CUSTOMER EXPERIENCE

Exceeding expectations, delivering value

Serve customers across
45+
countries in 4 continents

500 Fortune
customers use our solutions globally

Help onboard
2.5 million
customers daily

Send more than
500
million communications In a day

100+
Legacy and enterprise applications integrated.

50%
Reduction in customer acquisition costs

Onboard customers
50% faster

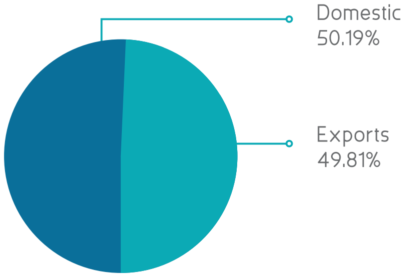
Improve NPS and reduce customer churn up to
10%

Reduction in billing inaccuracies by more than
90%

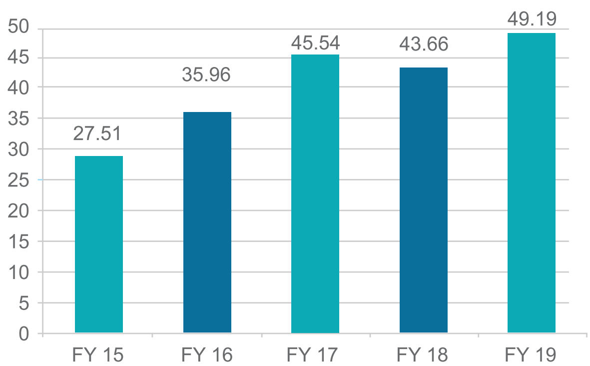
Up to
40%
Decrease in cost of operations, print and courier costs

Key Performance Indicators (Standalone)

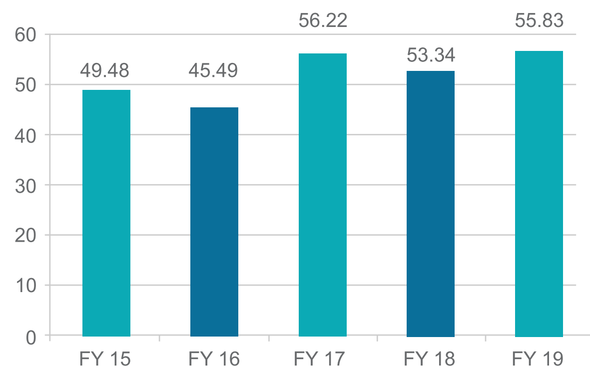
Exports Domestic



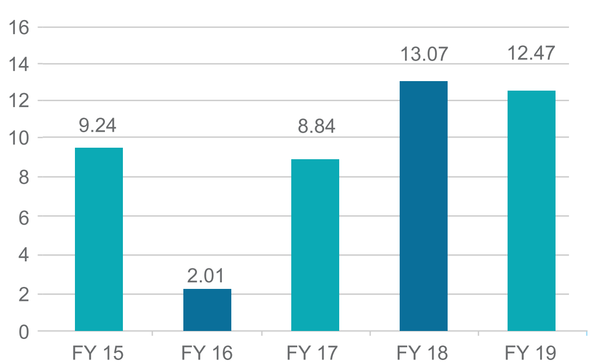
Annuity Revenues (₹ crore)



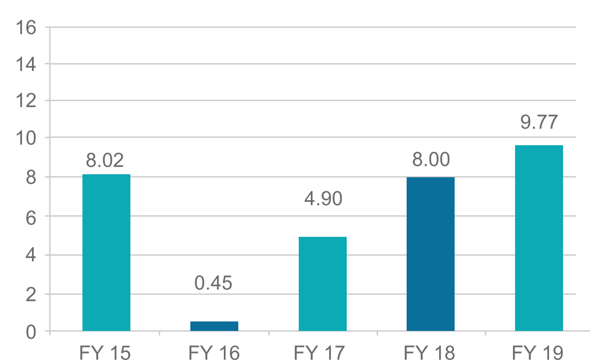
Revenues (₹ crore)



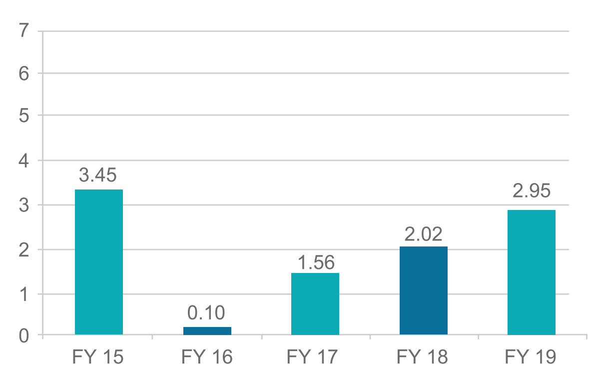
EBITDA (₹ crore)



PBT (₹ crore)



EPS (₹)



"
UNISERVE ™ NXT DESIGNED TO LEVERAGE THE BIG OPPORTUNITY OF ENABLING ENTERPRISES TO REINVENT AND TRANSFORM THEMSELVES!

Deliver contextual automated customer experience

Redefining business processes to customize and innovate more compelling offerings with the right digital services for your customers.

Launch new products and services

Rapidly introduce new digital services and solutions that leverages an ecosystem and build new adjacent revenue streams.

Collaborate with channel partners

An inclusive model that "sell with" channel partners as they closely define what they sell directly and what is sold through partners.

DIGITAL TRANSFORMATION PLATFORM

Improve operational efficiency

Developing an integrated platform that automates, orchestrates and monetizes the end-to-end value chain across the IT systems as well as partners' IT.

Improve speed to value

Reducing the time to test and launch offerings to the market, while maintaining focus on cost and risk and scale up with minimal IT adjustments.

UNISERVE ™ NXT HELPING ENTERPRISES TRANSFORM THEIR BUSINESSES IN A DIGITAL WORLD!

Our People are the Building Blocks of Our Agility

16.35% of people are working here for more than 10 years

20.84% employees' are women

54.61% employees' are between ages 21-30 years

Table of Contents

29th ANNUAL GENERAL MEETING
On Monday, the 30th day of September, 2019 at 3.00 P.M at
FTCCI (formerly known as FTAPCCI) Surana Auditorium, Federation House, FAPCCI Marg,
Red Hills, Hyderabad – 500 004, Telangana.

Board of Directors

Chairman & Managing Director	:	Mr. C. K. Shastri
Whole Time Director	:	Mr. Jayant Dwarkanath
Whole Time Director	:	Mrs. C. Anisha Shastri
Director	:	Mr. Tikam Sujan
Director	:	Mrs. V. Sarada Devi
Director	:	Mr. P. Pavan Kumar
Director	:	Mr. K. S. Shanker Rao
Director	:	Mr. V. S. Mallick
Chief Financial Officer	:	Mr. H. Madhukar Nayak
Company Secretary & Compliance Officer	:	Ms. K. Tejaswi
Registered Office	:	A1, Vikrampuri, Secunderabad - 500009, Telangana. Tel: +91-40-44558585 / 27849019 / 27844551 Fax: +91-40-27819040 Website: in10stech.com
Branch Office	:	**Intense Technologies Ltd (Branch office Singapore)** 10 Anson Road # 24-09, International Plaza Singapore - 079903
Subsidiaries	:	**Intense Technologies FZE** P.O.Box 53142, Hamriyah Free Zone, Sharjah, United Arab Emirates (UAE) **Intense Technologeis INC** 10481, NW 36 Street, Miami, Florida - 33178, United States of America (USA) **Intense Technologies UK Limited** 200 Brook Drive, Green Park, Reading RG2 6UB, United Kingdom (UK)
Bankers	:	State Bank of India HDFC Bank Limited Axis Bank Limited
Auditors	:	**M/s. MSPR & Co** Chartered Accountants F.No. G-1, H.No. 8-3-169/32, Sri Sai Nilayam, Siddartha Nagar, Hyderabad – 500038, Telangana
Secretarial Auditors	:	**Puttaparthi Jagannatham & Co.** Company Secretaries Flat No. 315, Bhanu Enclave, ESI, Hyderabad - 500038, Telangana.
Shares listed with	:	The Bombay Stock Exchange Limited, Mumbai. National Stock Exchange of India Limited, Mumbai
Registrar & Share Transfer Agents	:	Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services P Ltd) Karvy Selenium Tower B, Plot No.31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana P : +91 40 67162222

Board Committees

Audit Committee

Chairman	:	Mr. K. S. Shanker Rao
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. V.S. Mallick

Nomination and Remuneration Committee

Chairman	:	Mr. K. S. Shanker Rao
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. V. S. Mallick

Stakeholders' Relationship Committee

Chairman	:	Mr. V. S. Mallick
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. K. S. Shanker Rao

Management Committee

Chairman	:	Mr. C. K. Shastri
Member	:	Mr. Jayant Dwarkanath
Member	:	Mr. V.S. Mallick

Corporate Social Responsibility Committee

Chairman	:	Mr. K. S. Shanker Rao
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. V.S. Mallick

Risk Management Committee

Chairman	:	Mr. V. S. Mallick
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. K. S. Shanker Rao

Subsidiary Companies

Intense Technologies FZE

Director	:	Mr. C. K. Shastri
Director	:	Mr. Jayant Dwarkanath

Intense Technologies INC

Director	:	Mr. C. K. Shastri
Director	:	Mr. Jayant Dwarkanath
Director	:	Mr. Tikam Sujan

Intense Technologies UK Limited

Director	:	Mr. C. K. Shastri
Director	:	Mr. Jayant Dwarkanath

NOTICE TO THE 29th ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting (AGM) of the Members of Intense Technologies Limited (CIN: L30007TG1990PLC011510) will be held on Monday, 30th day of September, 2019 at 3:00 P.M. at FTCCI (formerly known as FTAPCCI) Surana Auditorium, Federation House, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana, to transact the following business:-

ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2019 together with the Reports of the Board of Directors' and Auditors' thereon and the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2019 as presented to the meeting, be and are hereby, approved and adopted".

2. To declare final dividend on equity shares for the financial year ended 31st March, 2019.

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT Mr. Tikam Sujan (DIN 02137651), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company."

SPECIAL BUSINESS:

4. **Modification of Intense Employees Stock Option Plan 2005**

   To consider and, if thought fit, to pass, with or without modification, the following resolution as a **special resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), issued by the Securities and Exchange Board of India ("SEBI"), approval and consent of the shareholders of the Company be and is hereby accorded to amend, ratify, approve and adopt the 'Intense Employees Stock Option Plan 2005' (hereinafter referred to as the "Intense ESOP 2005") (formerly known as Fortune Employees Stock Option Plan 2005)

   RESOLVED FURTHER THAT the Board (which shall for all purpose include the Nomination and Remuneration Committee) be and is hereby authorized to Modify, change, vary, alter and amend Intense ESOP 2005 to make it compliant with SEBI (Share Based Employee Benefits) Regulations, 2014 and Companies Act, 2013 and all other applicable laws, subject to the extent allowed by the Shareholders in their resolution.

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the employee stock option plan(s) as it may deem fit, seek requisite approvals from the appropriate authorities, appointment of consultants, advisors and other agencies.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to the Nomination and remuneration Committee to give effect to this resolution."

5. **Modification of Intense Employees Stock Option Plan – Scheme A 2009**

   To consider and, if thought fit, to pass, with or without modification, the following resolution as a **special resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), issued by the Securities and Exchange Board of India ("SEBI"), approval and consent of the shareholders of the Company be and is hereby accorded to amend, ratify, approve and adopt the 'Intense Employees Stock Option Plan Scheme A 2009' (hereinafter referred to as the "Intense ESOP Scheme A 2009")

   RESOLVED FURTHER THAT the Board (which shall for all purpose include the Nomination and Remuneration Committee) be and is hereby authorized to Modify, change, vary, alter and amend Intense ESOP Scheme A 2009 to make it compliant with SEBI (Share Based Employee Benefits) Regulations, 2014 and Companies Act, 2013 and all other applicable laws, subject to the extent allowed by the Shareholders in their resolution.

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable including without limitation, to make modifications, changes, variations, alterations or revisions in the employee stock option plan(s) as it may deem fit, seek requisite approvals from the appropriate authorities, appointment of consultants, advisors and other agencies.

   RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to the Nomination and remuneration Committee to give effect to this resolution."

6. **Re-appointment of Mrs. V. Sarada Devi as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019**

   To consider and, if thought fit, to pass the following resolution as a **special resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors of the Company upon the recommendation of the Nomination & Remuneration Committee, **Mrs. V. Sarada Devi** (DIN: 02268210) Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from 30th September, 2019 and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for the aforesaid resolution and matter incidental thereto."

7. **Re-appointment of Mr. P. Pavan Kumar as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019**

To consider and, if thought fit, to pass the following resolution as a **special resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors of the Company upon the recommendation of the Nomination & Remuneration Committee, **Mr. P. Pavan Kumar** (DIN: 02530632) Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from 30th September, 2019 and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for the aforesaid resolution and matter incidental thereto."

8. **Re-appointment of Mr. K. S. Shanker Rao as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019**

To consider and, if thought fit, to pass the following resolution as a **special resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors of the Company upon the recommendation of the Nomination & Remuneration Committee, **Mr. K. S. Shanker Rao** (DIN: 02593315) Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from 30th September, 2019 and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for the aforesaid resolution and matter incidental thereto."

9. **Continuation of appointment of Mr. K. S. Shanker Rao as Director**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 and relevant Rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, Mr. K. S. Shanker Rao (DIN: 02593315), Non-Executive Independent Director of the Company, aged 82 years, whose present term of office as per the Companies Act, 2013 comes to end, who is eligible for re-appointment and whose continuation in office with effect from 1st April, 2019 requires approval of shareholders by way of special resolution being more than 75 years of age, approval of the Company be and is hereby accorded to continue the appointment of Mr. K. S. Shanker Rao as a Non-Executive Independent Director of the Company, to hold office for second term of office for 5 consecutive years from the conclusion of this Annual General Meeting of the Company.

10. **Re-appointment of Mr. V. S. Mallick as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019**

To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors of the Company upon the recommendation of the Nomination & Remuneration Committee, **Mr. V. S. Mallick** (DIN: 02665539) Independent Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) and 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of 5 (five) consecutive years with effect from 30th September, 2019 and shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for the aforesaid resolution and matter incidental thereto."

For and on behalf of the Board

C. K. Shastri
Chairman & Managing Director
DIN: 00329398

Place: Secunderabad
Date : 9th August, 2019

NOTES

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and a proxy need not be a member of the company. The instrument of Proxy in order to be effective should be deposited at its Registered Office of the Company not later than forty eight hours before the commencement of the Meeting.**

   A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 24-09-2019 to 30-09-2019 (both days inclusive) for determining the names of members eligible for Voting at the General Meeting and for the purpose of dividend.

   Dividend of 10% per Equity Share on the face value of ₹ 2/- each each for the Financial Year 2018-19 is recommended by the Board of Directors and, if declared at the Annual General Meeting, will be payable to those Members whose names appear on the Register of Members as on 23.09.2019.

3. Electronic copy of the Annual Report and the notice of the Annual General Meeting of the Company 'inter alia' indicating the process and manner of e-voting along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.

4. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.

5. Members are requested to affix their signatures at the space provided on the attendance slip annexed to proxy form and handover the slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.

6. Members may also note that the notice of the Annual General Meeting and the Annual Report will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at A1, Vikrampuri, Secunderabad – 500 009, for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

7. **Process and Manner for Shareholders opting for e-voting is as under:-**

   Remote E-Voting:

   The Company provides e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. The facility for voting by ballot or polling paper shall also be made available at the Annual General Meeting and the shareholders attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

   The Company has appointed CS Puttaparthi Jagannatham, Advocate as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 23rd September, 2019, being the Cut-off date for the purpose. The Shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, may cast their vote electronically. A person who is not a shareholder on the Cut-off date should treat this Notice for information purposes only.

The process and manner for remote e-voting are as under:

a. The Company has entered into an arrangement with Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services P Ltd) ("Karvy") for facilitating remote e-voting for the Annual General Meeting. The instructions for remote e-voting are as under:

(i) Open your web browser during the voting period and navigate to **'https://evoting.karvy.com'.**

(ii) Enter the login credentials, i.e. user-id & password, mentioned on the Attendance Slip / Email forwarded through the electronic notice:

User – ID	For shareholder(s)/ Beneficial Owner(s) holding Shares In Demat Form:- a) For NSDL:- 8 Characters DP ID Followed By 8 Digits Client ID b) For CDSL:- 16 Digits Beneficiary ID c) For Members holding shares in Physical Form:- Folio Number registered with the Company
Password	Your Unique password is printed on the AGM Attendance Slip / sent via email forwarded through the electronic notice.
Captcha	Enter the Verification code for Security reasons, i.e., please enter the alphabets and numbers in the exact way as they are displayed.

(iii) After entering these details appropriately, click on "LOGIN".

(iv) Members holding shares in Demat / Physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like *, #, @, etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that such company opts for e-voting through Karvy's e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID., etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly ensure that you note down your password for future reference. In case you forget it, you will need to go through 'Forgot Password' option available on the Karvy's e-voting website to reset the same.

(v) You need to login again with the new credentials.

(vi) On successful login, system will prompt to select the 'Event', i.e. Intense Technologies Limited'.

(vii) If you are holding shares in Demat form and had logged on to https://evoting.karvy.com and casted your vote earlier for any other company, then your existing login id and password are to be used.

(viii) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting.

Enter the number of shares under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If you do not want to cast a vote, you may select 'ABSTAIN'.

(ix) After selecting the resolution if you have decided to cast vote on the same, click on "SUBMIT" and a confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(x) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

(xi) Corporate / Institutional Members (corporate / FIs / FIIs / Trust / Mutual Funds / Banks, etc.) are required to send scanned copy (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to pjagan123@gmail.com with a copy to evoting@karvy.com. The file scanned image / pdf file of the Board Resolution should be in the naming format "Corporate Name".

b. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently. Kindly note that once you have cast your vote you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.

c. The Portal will remain open for voting from: 9.00 a.m. on 27th September 2019 to 5.00 p.m. on 29th September 2019 (both days inclusive). The e-voting portal shall be disabled by Karvy thereafter.

d. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of https://evoting.karvy.com. In case of any grievances, you may contact Mr. K S Reddy of Karvy Fintech Private Limited (Formerly known as KCPL Advisory Services P Ltd) ("Karvy") at 040-67162222 or at 1800-3454-001 (toll free); email: einward.ris@karvy.com.

e. The Scrutinizer shall within a period not later than 3 (Three) days from the conclusion of the voting at the annual general meeting, first count the votes cast at the annual general meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the annual general meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.

f. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.

g. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company www.in10stech.com and on Karvy's website (https://evoting.karvy.com) immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall be communicated to Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

Note: Kindly note that as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as `Listing Regulations`) it is mandatory for the Company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/ update your correct bank account details with the Company/ RTA/ Depository Participant, as the case may be.

Additional information on Directors seeking re-appointment as required under Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, at the Annual General Meeting:

Particulars	Mr. Tikam Sujan	Mrs. V. Sarada Devi	Mr. P. Pavan Kumar	Mr. K. S. Shanker Rao	Mr. V. S. Mallick
DIN	02137651	02268210	02530632	02593315	02665539
D.O.B & Nationality	23.02.1959; NRI	17.12.1952; Indian	01.06.1961; NRI	29.06.1937; Indian	01.05.1965; Indian
Date of first Appointment	14.08.2003	21/07/2008	31/01/2009	27/03/2009	25/08/2009
Qualifications & Expertise**	Given below	Given below	Given below	Given below	Given below
Directorship held in other Public Companies	Nil	Nil	Nil	Nil	Nil
Memberships/ Chairmanships of committees*	Nil	Nil	Nil	Nil	Nil
No. of shares held in the Company	2275802	0	0	0	0

* of other public companies (including only Audit and Shareholders Grievance Committee)

**Notes:

Mr. Tikam Sujan is a successful NRI businessman based at Miami, Florida, USA having 35 years of experience in operating in American geography.

Mrs. V. Sarada Devi is a reputed legal professional. She is a practicing lawyer with over 31 years of experience with deep interest in social welfare and philanthropic activities. She has been associated with various NGO's like Bharat Vikas Parishad and National Institute for the Blind.

Mr. P. Pavan Kumar is a Management Graduate, C.P.A and A.C.A having 29 years of experience in Financial Management, Accounting, Financial Systems and Information Technology Management.

Mr. K. S. Shanker Rao is a Chartered Engineer. He has vast experience in construction of mega projects and in dealing with all disciplines of project management including industrial relations. He also has hands on experience in arbitration matters.

Mr. V. S. Mallick is a Bachelor of Technology (B.Tech) and Post Graduate Diploma in Rural Management (PDDRM). He has acquired hands on experience in technical services while he was with M/s. Hindustan Packaging Company Limited and A&R Packaging Limited. He is also the founder of M/s. Superpack Packaging Machines Private Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

The Board of Directors of the Company (hereinafter referred to as the "Board") in order to enhance the employee engagement, reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them, implemented the Intense Employee Stock Option Plan 2005 (hereinafter referred to as 'Intense ESOP 2005') (formerly Fortune Employee Stock Option Plan 2005) for the present and/or future permanent employees of the Company and its subsidiary(ies) (hereinafter referred to as 'employees' or 'said employees') in accordance with the applicable laws.

The main features of the Intense Employees Stock Option Plan 2005 and other details of the Plan as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014, are as under:-

a) Brief description of the Plan:
This Plan shall be called the "Fortune Employees Stock Option Plan – 2005" or "Intense ESOP – 2005" or "Plan". It applies only to the eligible employees of the Company and its subsidiary (both Indian as well as foreign) companies whether now or hereafter existing, who are in permanent employment and Whole-time Directors of such company (ies).

The Plan will be implemented via Direct Route wherein the Company will directly allot fresh Equity Shares of the Company, to the Employees who successfully exercised their vested options.

b) Total number of Options to be granted under the Plan:
The maximum number of granted options under Scheme shall not exceed 30,00,000 options convertible into equal number of Equity Shares at a price decided and fixed by the Board (which shall for all purpose include the Nomination and Remuneration Committee).

c) Identification of classes of employees entitled to participate and be beneficiaries in Intense
Employees Stock Option Plan – 2005:

Employees are the permanent Employees, including Executive Directors and Whole-time Directors, of the company and its subsidiary (ies) or as may be decided by the Board from time to time on such parameters as may be decided by the Board at its discretion.

d) Requirement of Vesting and period of Vesting:
The options granted under Intense Employees Stock Option Plan 2005 shall vest, in one or more tranches over a period of 4 years, so long as the option holder continues to be in the employment in the Company, as the case may be and further subject to the satisfaction of other conditions as stipulated under the Intense Employees Stock Option Plan– 2005.

The vesting shall take place over a period of four years in the following manner:

Time period of vesting	% of options to be vested
At the end of first (1st) year from the date of grant	25
At the end of second (2nd) year from the date of grant	25
At the end of third (3rd) year from the date of grant	25
At the end of fourth (4th) year from the date of grant	25

e) Maximum period within which the options shall be vested:
All the options will get vested within maximum period of 4 years.

f) Exercise Price/ Pricing formula:
The Exercise Price of the option shall be decided and fixed by the Board (which shall for all purpose include the Nomination and Remuneration Committee).

g) Exercise period and process of Exercise:
Under Intense Employees Stock Option Plan 2005, an employee shall be eligible to convert the vested options into shares at any time not later than five years from the date of grant of options under the plan. Employee shall exercise the options so vested by sending a written notice to the compensation committee along with the exercise price.

h) Appraisal process for determining the eligibility of the employees to Intense Employees Stock Option Plan – 2005:

In determining the eligibility of an Employee to receive an Option, as well as in determining the number of Shares to be optioned to any Employee, the Committee may consider the position and responsibilities of the Employee, the nature and value to the Company of the Employee's services and accomplishments, the Employee's present and potential contribution to the success of the Company and such other factors as the Committee may deem relevant.

i) The Maximum number of Options to be granted per employee and in aggregate:
However the Maximum number of options to be granted per employee in each grant and in aggregate will not exceed 1% of the issued capital of the Company, during any one year.

j) The Maximum quantum of benefits to be provided per employee under the plan:
The maximum quantum of benefit that will be provided to every eligible employee under the plan will be the difference between the Exercise Price paid by the employee to the company and the value of company's share on the stock exchange on the date of exercise of options.

k) Implementation and administration of the plan:
Subject to Applicable Laws, the broad policy and the framework laid down by the Board of Directors, the plan shall be administered by the Compensation Committee or any such other committee as the Board may authorize for this purpose.

l) Whether the plan involves new issue of shares by the company or secondary acquisition by the Trust or both:
The Company/ Board, upon completion of a valid Exercise of Options, shall make an allotment of shares to the Optionee or by any other mechanism permissible under the applicable laws.

m) The amount of loan to be provided for implementation of the plan by the company to the trust, its tenure, utilization, repayment terms, etc:
Not Applicable as the plan is being implemented through direct route and thus no trust has been established for the purpose of formulation and implementation of plan.

n) The Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the plan:

Not Applicable as the Company/ Board, upon completion of a valid Exercise of Options, shall make a fresh allotment of shares to the Optionee or by any other mechanism permissible under the applicable laws.

o) Disclosure and accounting policies:
The Company will confirm to the disclosures and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulations, 2014 or as may be prescribed by regulatory authorities from time to time.

p) The method which the Company shall use to value its Options:
The company shall comply with the requirements of 'guidance note on accounting for employee share based Payments' (Guidance note) or accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

In terms of the Companies Act, 2013 and the SEBI (SBEB) Regulations, 2014 the approval of the Shareholders is sought by way of Special Resolution for the amendment, ratification, approval and adoption of the Intense Employees Stock Option Plan– 2005, therefore, your Directors recommend the Resolutions as set out at item no.4 for your approval by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

Item No. 5

The Board of Directors of the Company (hereinafter referred to as the "Board") in order to enhance the employee engagement, reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them, implemented the Intense Employee Stock Option Plan- Scheme A 2009 (hereinafter referred to as 'Intense ESOP Scheme A 2009') for the present and/or future permanent employees of the Company and its subsidiary (ies) (hereinafter referred to as 'employees' or 'said employees') in accordance with the applicable laws.

The main features of the Intense Employees Stock Option Plan Scheme A 2009 and other details of the Plan as per Regulation 6(2) of SEBI (SBEB) Regulations, 2014, are as under:-

a) Brief description of the Plan:
This Plan shall be called the "Intense Employees Stock Option Plan – Scheme A 2009" or "Intense ESOP Scheme A 2009" or "Plan". It applies only to the eligible employees of the Company and its subsidiary (both Indian as well as foreign) companies whether now or hereafter existing, who are in permanent employment and Wholetime Directors of such company (ies).

The plan will be implemented via Direct Route wherein the Company will directly allot fresh Equity Shares of the Company, to the Employees who successfully exercised their vested options.

b) Total number of Options to be granted under the Plan:
The maximum number of granted options under Scheme shall not exceed 20,00,000 options convertible into equal number of Equity Shares at a price decided and fixed by the Board (which shall for all purpose include the Nomination and Remuneration Committee).

c) Identification of classes of employees entitled to participate and be beneficiaries in Intense
Employees Stock Option Plan Scheme A – 2009:

Employees are the permanent Employees, including Executive Directors and Whole-time Directors, of the company and its subsidiary (ies) or as may be decided by the Board from time to time on such parameters as may be decided by the Board at its discretion.

d) Requirement of Vesting and period of Vesting:
The options granted under Intense Employees Stock Option Plan Scheme A 2009 shall vest, in one or more tranches over a period of 4 years, so long as the option holder continues to be in the employment in the Company, as the case may be and further subject to the satisfaction of other conditions as stipulated under the Intense Employees Stock Option Plan Scheme A – 2009.

The vesting shall take place over a period of four years in the following manner:

Time period of vesting	% of options to be vested
At the end of first (1st) year from the date of grant	25
At the end of second (2nd) year from the date of grant	25
At the end of third (3rd) year from the date of grant	25
At the end of fourth (4th) year from the date of grant	25

e) Maximum period within which the options shall be vested:
All the options will get vested within maximum period of 4 years.

f) Exercise Price/ Pricing formula:
The Exercise Price of the option shall be decided and fixed by the Board (which shall for all purpose include the Nomination and Remuneration Committee).

g) Exercise period and process of Exercise:
Under Intense Employees Stock Option Plan Scheme A 2009, an employee shall be eligible to convert the vested options into shares at any time not later than four years from the date of vesting of options or such other period as decided by the compensation committee. Employee shall exercise the options so vested by sending a written notice to the compensation committee along with the exercise price.

h) Appraisal process for determining the eligibility of the employees to Intense Employees Stock
Option Plan Scheme A – 2009:

In determining the eligibility of an Employee to receive an Option, as well as in determining the number of Shares to be optioned to any Employee, the Committee may consider the position and responsibilities of the Employee, the nature and value to the Company of the Employee's services and accomplishments, the Employee's present and potential contribution to the success of the Company and such other factors as the Committee may deem relevant .

i) The Maximum number of Options to be granted per employee and in aggregate:
However the Maximum number of options to be granted per employee in each grant and in aggregate will not exceed 1% of the issued capital of the Company, during any one year.

j) The Maximum quantum of benefits to be provided per employee under the plan:
The maximum quantum of benefit that will be provided to every eligible employee under the plan will be the difference between the Exercise Price paid by the employee to the company and the value of company's share on the stock exchange on the date of exercise of options.

k) Implementation and administration of the plan:
Subject to Applicable Laws, the broad policy and the framework laid down by the Board of Directors, the plan shall be administered by the Compensation Committee or any such other committee as the Board may authorize for this purpose.

l) Whether the plan involves new issue of shares by the company or secondary acquisition by the Trust or both:
The Company/ Board, upon completion of a valid Exercise of Options, shall make an allotment of shares to the Optionee or by any other mechanism permissible under the applicable laws.

m) The amount of loan to be provided for implementation of the plan by the company to the trust, its tenure, utilization, repayment terms, etc:
Not Applicable as the plan is being implemented through direct route and thus no trust has been established for the purpose of formulation and implementation of plan.

n) The Maximum percentage of secondary acquisition (subject to limits specified under the
Regulations) that can be made by the trust for the purposes of the plan:

Not Applicable as the Company/ Board, upon completion of a valid Exercise of Options, shall make a fresh allotment of shares to the Optionee or by any other mechanism permissible under the applicable laws.

o) Disclosure and accounting policies:
The Company will confirm to the disclosures and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB) Regulations, 2014 or as may be prescribed by regulatory authorities from time to time.

p) The method which the Company shall use to value its Options:
The company shall Comply with the requirements of 'guidance note on accounting for employee share based Payments' (Guidance note) or accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

In terms of the Companies Act, 2013 and the SEBI (SBEB) Regulations, 2014 the approval of the Shareholders is sought by way of Special Resolution for the amendment, ratification, approval and adoption of the Intense Employees Stock Option Plan – 2009, therefore, your Directors recommend the Resolutions as set out at item no. 5 for your approval by way of Special Resolution.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company.

Item No.s 6,7,8,9 and 10

Pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the said Act, 2013 and the erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges, at the 24th Annual General Meeting held on September 30, 2014, Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick were appointed as Independent Directors of the Company for a period of 5 (five) consecutive years to the conclusion of this annual general meeting.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective Meetings subject to approval of Members and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Regulations (including any statutory modification or re-enactment thereof for the time being in force) and based on their skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by them during their tenure and outcome of performance evaluation of the Independent Directors, The Board of Directors recommend the reappointment of Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick as Independent Directors of the Company for the second term of 5 (five) years w.e.f. 30th September, 2019 and they shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Further, pursuant to Regulation 17 of the Listing Regulations, consent of the Members by way of Special Resolution is also required for continuation of a Non-Executive Director beyond the age of seventy five years. Mr. K.S Shanker Rao is more than 75 years of age. The Special Resolutions under relevant item nos. once passed, shall also be deemed as your approval under the Listing Regulations, for continuation of Mr. K.S Shanker Rao as Independent Directors beyond the age of seventy five years.

The Company has received declaration from them stating that they meet the criteria of Independence as prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as an Independent Director.

In the opinion of the Board, Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick fulfill the conditions for re-appointment as Independent Directors as specified in the Act and the SEBI Listing Regulations and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member for proposing the candidature of Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick to be re-appointed as Independent Directors of the Company as per the provisions of the Companies Act, 2013.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail their services. Accordingly, consent of the Members is sought for passing Special Resolution as set out in Item No.s 6,7,8,9 and 10 of the Notice for re-appointment of Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick as Independent Directors of th`e Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except the directors who are being appointed in respect of each resolution respectively, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.s 8,9,10 and 12.

The Board of Directors recommends the resolutions for your approval as a Special Resolution.

For and on behalf of the Board

C. K. Shastri
Chairman & Managing Director
DIN: 00329398

Place : Secunderabad
Date : 09th August, 2019

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure to present the 29th Annual Report and the Audited Accounts for the financial year ended 31st March, 2019.

1. Financial Results

The Company's financial performance, for the year ended 31st March, 2019 is summarized below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2018-19	2017-18	2018-19	2017-18
Gross Revenues	**5,709.12**	**5,334.44**	**5,801.82**	**5,504.97**
Total Expenditure	**4,731.58**	**4,534.35**	**4,799.74**	**5,197.55**
Profit/(Loss) before tax	977.54	800.09	1,002.08	307.42
Tax Expense	317.40	354.21	127.44	354.61
Profit/(Loss) after tax	**660.14**	**445.88**	**874.64**	**(47.19)**
Earnings per share				
Basic EPS (Face Value ₹ 2/- each)	2.95	2.02	3.91	(0.21)
Diluted EPS (Face Value ₹ 2/- each)	2.90	1.86	3.85	(0.20)

2. Year gone by

During the year under review, your company registered a gross revenue of ₹ 5,709.12 lakhs (previous ₹ 5,334.44 lakhs) and a profit before tax ₹ 977.54 lakhs (previous year ₹ 800.09 lakhs) on a standalone basis. Our profit before tax for this year stands at ₹ 1,002.08 lakhs on consolidated basis (previous year loss ₹ 307.42 lakhs).

This year consolidated revenue stood at ₹ 5,801.82 lakhs compared to ₹ 5,504.97 lakhs last year with EBITDA of ₹ 1,272.17 lakhs compared to EBITDA of ₹ 817.87 lakhs last year. There has been a marked improvement in annuity revenues over the last fiscal due to deepening relations with our customers.

Globally, our customers are continuing to trust our solutions and are rapidly expanding the scope of our implementations to enable their services through digital channels. World's leading telecom service provider in UK extended our digital engagement solution to their mobile and global enterprise division. In the American region our existing customers are ready to deepen their relationship with us and explore new possibilities.

While we are seeing an increasing traction for our platform from large enterprises and partner ecosystem, our suite of pre-built solutions on the platform have helped us penetrate into the banking and insurance verticals.

Our customer engagement solutions are being deployed on private cloud for ensuring enhanced customer experience across all touch points by a large private bank in India. We have added new customers in the customer experience management domain in Insurance in India.

This year we have been positioned as a 'Leader' in the 2019 Aspire Leaderboard Business Automation grid, and as 'Aspirational' in the Overall Leaders grid for CCM, Communication Composition and Omni-channel orchestration.

3. Future Outlook

Our customers are dealing with the challenge of reinventing their core offerings, processes and systems to adapt to the digital age. The journey of digital future requires not just understanding of new technologies but an appreciation of existing technology landscapes, business processes and practices. Our platform helps our customers execute their journey to the digital future at a fast pace in a unified, consistent and rich way thus enabling digital channels to consume the underlying technology capabilities and services of legacy systems, and produce next generation digital customer experiences. They are able to build new enterprise solutions in swifter timelines, experiment new business process logic and build new partner ecosystems with our platform. We are going to launch innovative pricing models of our platform and the solutions built on them to reflect pay-as-you-use and SAAS models.

Our service innovation of enabling enterprises to monetize subscriber information for loyalty management will lead to generation of new revenue streams both for us and our customers. We are taking steps towards focusing on some of our core IP assets like UniServe™ NXT platform and Loyalty Management system built on the platform to enable subscriber monetization. We would be scaling these business units by having strategic partnerships to expand into global markets.

4. Change in the nature of business

During the year the company has not changed its business.

5. Dividend

The Board of Directors of the Company has recommended a final dividend of 10% per equity share on face value of ₹ 2/- each, for the financial year 2018-19. The dividend if approved at the Annual General Meeting (AGM) will be paid to those members whose names will appear on the Register of Members as 23.09.2019. The total dividend payout will amount to ₹ 44,76,990 (excluding dividend distribution tax of ₹ 9,20,281) resulting in a pay of 6.78% of the standalone profit after tax of the Company.

6. Reserves

The Company has not transferred any amount to Reserves during the financial year ended on 31st March, 2019.

7. Finance

Cash and cash equivalents as at March 31st 2019 were ₹ 181.39 lakhs. The Company continues to focus on judicious management of its working capital, receivables, and inventories. Other working capital parameters were kept under strict check through continuous monitoring.

8. Share Capital

During the year under review, 2,60,888 equity shares were issued and allotted under Employee Stock Option Scheme. Consequently the issued, subscribed and paid-up share capital of the Company as on 31st March, 2019 stood at ₹ 4,47,69,898/- consisting of 2,23,84,949 equity shares of ₹ 2/- each. The Equity shares issued under the Intense Employee Stock Option Scheme A 2009 shall rank pari – passu with the existing equity shares of the Company.

9. Directors and Key Managerial Personnel

In accordance with the Companies Act, 2013 and the rules made there under and the Articles of Association of the Company, Mr. Tikam Sujan, retires by rotation and being eligible, offers himself for re-appointment.

10. Number of Meetings of the Board

During the year 9 (Nine) Board Meetings and 6 (Six) Audit Committee Meetings were convened and held. The details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. A calendar of meetings is prepared and circulated in advance to all the Directors.

11. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

12. Declaration by an Independent Director(s) and re-appointment, if any

The Independent Director(s) have submitted the declaration of independence pursuant to section 149(7) of the Act stating that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 17(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that there is no change in their status of independence.

The Board of Directors recommend the reappointment of Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick as Independent Directors of the Company for the second term of 5 (five) years w.e.f. 30th September, 2019 and they shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

13. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for appointment and remuneration of Directors, Key Managerial Personnel and other employees including criteria for determining qualifications, positive attributes and Director's independence. The Remuneration Policy is stated in the Corporate Governance Report.

Managerial Remuneration:

A) Details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(Amount in ₹)

Remuneration to Directors:	2018-19	% on Total Salaries
C.K. Shastri, Managing Director	4,160,000	1.69%
Jayant Dwarkanth, Whole Time Director	4,160,000	1.69%
C. Anisha Shastri, Whole Time Director	1,118,258	0.45%

B) Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - II**

C) No director is in receipt of any commission from the company and the Managing Director/ Whole-time Director of the Company have not received any remuneration or commission from any other Company subject to its disclosure by the Company in the Board's Report.

14. Subsidiaries, Associates and Branches

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as Annexure - III [Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement].

The Company has three Wholly Owned Subsidiary Company (WOS):

(1) "Intense Technologies FZE" in Hamriyah Free Zone, Hamriyah, United Arab Emirates (U.A.E).

(2) "Intense Technologies INC" in Miami, Florida, United States of America (USA).

(3) Intense Technologies UK Limited in 200 Brook Drive, Green Park Reading RG2 6UB, United Kingdom (UK).

Singapore Branch: The Company has one Branch office located at # 10, Anson Road # 24-09, International Plaza, Singapore – 079903.

Further, the Annual Accounts and related documents of the subsidiary companies shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

15. Statutory Auditors

M/s MSPR & CO., Chartered Accountants, Independent Auditors of the Company was appointed in the 28th Annual General Meeting held on 27th September, 2018 for a period of three years till the conclusion of 31st Annual General Meeting.

16. Auditors' Report

The Auditors' Report does not contain any qualification.

Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

17. Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the financial year 2018-19.

18. Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder, the Company has appointed Puttaparthi Jagannatham & Co., Practicing Company Secretaries, a firm of company secretaries to undertake the secretarial audit of the Company. The Secretarial Audit Report given by Puttaparthi Jagannatham and Co., Company Secretaries is annexed with the report. The self explanatory statement on CSR expenditure and Secretarial Audit has been mentioned at the relevant paragraphs. The Secretarial Auditor's report is self-explanatory and do not call for any further comments and is enclosed as **Annexure – IV**

The Board has appointed M/s. Puttaparthi Jagannatham & Co., Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2018-19 as per the provisions of the Companies Act, 2013 and Rules made thereof and SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

19. Internal Audit Controls and their adequacy

The Company has an internal control system, commensurate with the size scale and complexity of its operations. The scope and authority of the Internal Audit Function is defined in the Internal Audit Manual. To maintain its objectivity and independence the Internal Audit function reports to the Chairman of the audit committee of the Board and to the Chairman and Managing Director.

The internal Audit department monitors and evaluates the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the audit committee of the Board.

20. Adequacy of internal financial controls with reference to the financial statements

The company has Internal Auditors and the Audit Committee constituted is in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions are taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

21. Issue of Employee Stock Options (ESOP's)

Employees Stock Option Plan as required under SEBI (Share based Employee Benefits) Regulations, 2014 the disclosures of the Employees Stock Option Plan 2005, Stock Option Plan A 2007 and Stock Option Plan A 2009 which are in force are given in **Annexure –V.**

22. Whistle Blower Policy

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Whistle Blower Policy for directors and employees to report genuine concerns has been established. The Whistle Blower Policy has been uploaded on the website of the Company at www.in10stech.com.

23. Risk Management And Insurance

The Company has put in place an Enterprise Risk Management Framework. Our risk management framework has been designed to identify, monitor and minimize the adverse impact of strategic, operational, financial and compliance risks faced by the organization. We recognize that an appropriate response to business risks and opportunities is vital to achieve our business objectives, safeguard stakeholder interests and meeting legal requirements. Every quarter a detailed update on risk management is presented and deliberated upon in the meetings of the risk management committee of the board. All the properties of your Company have been adequately insured against the risk from fire and earthquake.

24. Annual Return

An extract of the Annual Return of the Company has been placed on the website of the Company and can be accessed at www.in10stech.com at the link https://in10stech.com/images/financial_reports/Intense-Technologies-Annual-Return-2018-19.pdf under the investor information section.

25. Material changes and commitments

The company adopted Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated there in, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India.

26. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No such orders were passed against the Company.

27. Deposits

During the Financial Year 2018-19, the company did not accept any deposits within the meaning of Sections 73 and 74 of the Act read together with the Companies (Acceptance of Deposits) Rules, 2014.

28. Loans, guarantees or investments under Section 186

(i) Details of loans and advances, investments in subsidiary companies:

		(Amount in ₹)
Particulars	**Loans and Advances**	**Investments**
Intense Technologies FZE	-	69,555,376
Intense Technologies U.K. Limited	1,588,715	111,159,901
Intense Technologies INC	-	94,100,020
Total	**1,588,715**	**274,815,297**

Related party disclosures are given under notes to Financial Statements in this report.

The cost on investments in Equity Shares of other listed entities:

The aggregate market value of these equity shares as on 31st March, 2019 is ₹ 1,60,000/-

(ii) Guarantees / Securities provided

Sl.No	Date of providing security/guarantee	Details of recipient	Amount (₹)	Purpose for which the security/guarantee is proposed to be utilized by the recipient
1	09-Jun-16	BSNL, Delhi	37,500,000	Performance Bank Guarantee
2	11-Aug-16	Millennium Telecom Ltd	1,500,000	Performance Bank Guarantee
		Total	**39,000,000**	

29. Contracts / Arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material. All related party transactions were placed in the meetings of Audit committee and the Board of Directors for their necessary review and approval.

There have been no material related party transactions undertaken by the Company under Section 188 of the Companies Act, 2013 and hence, no details have been enclosed pursuant to clause (h) of subsection (3) of Section 134 of Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules 2014 – 'AOC-2'."

30. Corporate Governance

A Report on Corporate Governance, forming part of this report, together with the Compliance certificate from the auditors regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the report as **Annexure – VII**

31. Management Discussion and Analysis

A report on Management Discussion & Analysis for the year under review, as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is provided in a separate section forming part of this Annual Report and is enclosed as **Annexure – VI.**

32. Statutory Disclosures

In terms of the provisions of the Companies Act, 2013 and other applicable regulations read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the **Annexure - II** to the Directors' Report. However, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

33. Prevention of Sexual Harassment of Women at Workplace

The Company has in place a policy on Prevention of Sexual Harassment of Women at workplace, which is available on the Company website at www.in10stech.com under investor information. The Company is in compliance with the provisions relating to the constitution of an Internal Complaints Committee under "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013"

This committee consists of following members:

Mrs. C. Anisha Shastri
Mrs. Padmini Ieeja
Ms. K. Tejaswi
Mr. Phaneendra Maduri

During the year under review, no complaint of harassment of woman at the workplace was received by the Committee.

34. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars as prescribed under Sub Section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are given below:

A. Conservation of Energy:

The Company's core activity is information technology and services related which is not power intensive. The Company is making every effort to conserve the usage of power.

B. Technology Absorption (R&D, Adaptation and Innovation):

1. Efforts, in brief, made towards technology absorption, adaptation and innovation:
   i) Continuous research to upgrade existing products and to develop new products and services.

   ii) To enhance its capability and customer service the company continues to carry out R & D activities in house.

2. Benefits derived as a result of the above efforts:
   i) Introduction of new and qualitative products.
   ii) Upgrade of existing products.

3. Future plan of action:
   Intense will continue to invest in and adopt the best processes and methodologies suited to its line of business and long-term strategy. Training employees in the latest appropriate technologies will remain a focus area. The Company will continue to leverage new technologies and also on the expertise available.

C. Foreign Exchange Earnings & Outgo:

The details of Foreign Exchange earnings and outgo are given below:

(₹ in Lakhs)

S.No	Particulars	2018-19	2017-18
1	**Foreign Exchange Earnings**		
	FOB Value of Goods exported	1,947.75	2,596.16
2	**Foreign Exchange Outgo**		
	Travel Expenses	35.54	72.79
	Other expenditure incurred	-	0.77
	Transferred for Singapore Branch Expenses	110.26	90.78
	Transferred to Subsidiaries	445.14	97.55
	Share based payments	-	499.85

35. Corporate Social Responsibility (CSR)

The Company has constituted the CSR committee which has identified Education, Health, skilling, Environment, Rural Development and Disaster Relief, as the focus areas. The Corporate Social Responsibility Report also contains the report on CSR initiatives as required under Section 135 of the Companies Act, 2013 (the Act) which is annexed as Annexure I to this report.

As a part of Corporate Social Responsibility (CSR), we at intense consider it our responsibility to support philanthropy, environment sustainable initiatives, ethical business practices and environment responsibility towards this end.

36. Human Resources

Your Company treats its "Human Resources" as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement.

37. Directors' Responsibility Statement

Pursuant to Section 134 (3) (c) of the Companies Act, 2013, it is confirmed that the Directors have:

(a) Followed applicable accounting standards in the preparation of annual accounts and there are no material departures for the same.

(b) Selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on 31st March, 2019 and of the profit of the company for the year ended on 31st March, 2019.

(c) Taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) Prepared the annual accounts on a going concern basis;

(e) Laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) Devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

38. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

39. Listing with Stock Exchanges

At present the equity shares of the Company are listed on the Bombay Stock Exchange (BSE) Mumbai, and National Stock Exchange of India Limited (NSE), Mumbai. The Company confirms that it has paid Annual Listing Fees due to both the Exchanges for the year 2019-20.

40. Policies

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated all the required policies as mandated. And all the policies are available on our website (https://in10stech.com/investors/polices)

41. Depository System

As the Members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE781A01025.

42. Acknowledgements

Your Directors' convey their sincere thanks to State Bank of India, HDFC Bank Limited, Axis Bank Limited and shareholders for their continued support. Your Directors' place on record, appreciation of the contribution made by the employees at all levels and looks forward to their continued support.

For and on behalf of the Board

C.K. Shastri
Managing Director
DIN : 00329398

Jayant Dwarkanath
Director
DIN : 00329597

Place: Secunderabad
Date: 9th August, 2019

ANNEXURE - I

Report on Corporate Social Responsibility (CSR) Policy and Activities as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company's CSR Policy, including overview of projects or programmes undertaken / proposed to be undertaken and the primary focus areas are:

- Education – To provide education and skill development to rural youth.
- Health – To provide health care, medication, safe drinking water to underprivileged sections of the society.
- Environment – To promote a clean and green environment.
- Rural Development – To adopt schools and distribute books to students in schools in rural areas.

2. Corporate Social Responsibility Committee

Chairman: Mr. K. S. Shanker Rao
Member: Mrs. V. Sarada Devi
Member: Mr. V.S. Mallick

3. Average Net profit for the preceding three Financial Years for the purpose of computation of CSR: ₹ 28,134,314 Crores.

4. Prescribed CSR expenditure (2% of Average Net Profit): ₹ 562,686.28

5. Details of CSR spend for the financial year:

a. Total amount spent during the financial year 2018-19: Nil
b. Amount unspent, if any: ₹ 562,686.28

Place: Secunderabad	**C. K. Shastri**	**K. S. Shanker Rao**
Date: 9th August, 2019	Managing Director	Chairman of the Committee

ANNEXURE - II Particulars of Employees

a) Information as per Rule 5(1) of Chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company is an Enterprise of Software products and related activities Company. The remuneration and perquisites provided to our employees are at par with industry standards. Keeping in view, the business objectives of the Company and to match the compensation with IT industry, the nomination and remuneration committee continuously reviews the compensation of CEO and senior executives of the Company. Permanent employees on the rolls of the Company as on 31.03.2019 were 353.

Remuneration paid to whole time Directors

(₹ In lakhs)

Name of the Director	Title	2019	2018	% of increase	Ratio of remuneration to MRE	Ratio of remuneration to MRE and WTD
Jayant Dwarkanath	Whole time Director	41.60	38.70	7.49	13.69	13.70
C. Anisha Shastri	Whole time Director	11.18	11.18	-	3.68	3.68

Remuneration paid to Independent Directors

(₹ In lakhs)

Name of the Director	2019	2018	% of increase
Nil	Nil	Nil	Nil

Remuneration of other Key Managerial Personnel

(₹ In lakhs)

Name of the Director	Title	2019	2018	% of increase	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE and WTD (excluding WTD)
H. Madhukar Nayak	Chief Financial Officer	17.62	23.30	-1.29	5.80	5.81
K. Tejaswi	Company Secretary and Compliance Officer	7.92	7.49	10	2.61	2.61

b) Information as per Rule 5(2) of Chapter XIII, The Companies (Appointment and remuneration of Managerial personnel) Rules, 2014

Sl.No.	Name	Designation/ Nature of Duties	Remuneration Received P.A (₹)	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
i	C.K.Shastri	Chairman & Managing Director	41,60,000	B.Com., PG DBM	38	60	1990	Xerox Modi Corporation Limited, India
ii	Jayant Dwarkanath	Whole Time Director	41,60,000	BE, M.B.A	32	54	1999	Australia and New Zealand Banking Group Limited (ANZ), India
iii	C Anisha Shastri	Whole Time Director	11,18,258	B.E; MBA	8	29	2011	Accenture, Navi Health Inc.

Note: Remuneration as shown above comprises of Salary, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Superannuation Fund.

For and on behalf of the Board

Place: Secunderabad
Date: 9th August, 2019

C. K. Shastri
Chairman & Managing Director

Jayant Dwarkanath
Whole Time Director

ANNEXURE - III

Statement Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of Companies (Accounts) Rules, 2014 in the prescribed FORM AOC - 1 relating to Subsidiary, Associate and Jointly Controlled Companies.

(Amount in ₹)

Particulars	Intense Technologies FZE	Intense Technologies INC	Intense Technologies UK Limited
Issued & Subscribed Capital	71,290,457	99,972,916	112,630,500
Profit/(Loss) Account	(68,767,918)	(84,438,316)	(94,467,989)
Total Assets	16,353,868	16,596,682	20,403,988
Total Liabilities	16,353,868	16,596,682	20,403,988
Investments	-	-	-
Turnover	31,526,568	23,719,770	32,209,020
Profit/(Loss) before Tax	(8,068,547)	5,387,176	3,283,062
Provision for Tax/Deferred Tax Asset/Liability	-	-	18,996,355
Profit/(Loss) after Tax	(8,068,547)	5,387,176	22,279,417
Proposed Dividend	-	-	-

For and on behalf of the Board

Place: Secunderabad
Date: 9th August, 2019

C. K. Shastri
Chairman & Managing Director

Jayant Dwarkanath
Whole Time Director

ANNEXURE - IV

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31st 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members of Intense Technologies Limited
A1, Vikrampuri,
Secunderabad - 500009.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Intense Technologies Limited (hereinafter called the Company) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
   d) The Securities and Exchange Board of India (Employee Share Based Employee Benefits) Regulations, 2014;
   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi. Other Specifically applicable laws to the Company:
   - Information Technology Act, 2000
   - The Special Economic Zones Act,2005
   - Software Technology Parks of India Rules and Regulations
   - Indian Copy rights Act, 1957
   - The Trademarks Act, 1999
   - The Patents Act, 1970

We have also examined compliance with the applicable clauses of the following:

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

- Based on the information provided by the Company, its officers and its authorised representatives during the conduct of the audit and also on review of quarterly reports by respective Department Heads/Company Secretary/ CEO taken on record by the Board of Directors of the Company, adequate systems and processes and control mechanism exist in the company to monitor and ensure the compliance of with the applicable general laws like labour laws, competition law and environment laws.
- The Compliance by the Company of applicable financial laws like direct and indirect laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and Other designated professionals.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that

The Prescribed CSR expenditure of 2% of average net profit of the last three years has not been spent by the company.

We further report that

- there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

For Puttaparthi Jagannatham & Co.

Navajyoth Puttaparthi
Practicing Company Secretary
COP No: 16041
M. No. F9896

Place: Hyderabad
Date: 9th August, 2019

***This report is to be read with our letter with given date which is annexed as' Annexure A' and forms an integral part of this report.**

'ANNEXURE A'

To
The Members of Intense Technologies Limited
A1, Vikrampuri,
Secunderabad - 500009.

Our report with given date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Puttaparthi Jagannatham & Co.

Navajyoth Puttaparthi
Practicing Company Secretary
COP No: 16041
M. No. F9896

Place: Hyderabad
Date: 9th August, 2019

ANNEXURE - V

Disclosures pursuant Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

During the year under report the following Employees Stock Option Plans are in operation for issue and grant of stock options to its employees and Directors in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

1. Intense Employees Stock Option Plan 2005;
2. Intense Employees Stock Option Plan - A 2007;
3. Intense Employee Stock Option Plan Scheme - A 2009.

Intense Employee Stock Option Plan Scheme - B 2009 is revoked by the Board.

The requisite disclosures of particulars with respect to these schemes during the year 2018-19 are as under:

1. Intense Employees Stock Option Plan 2005:

a. Number of options approved by the shareholders - 30,00,000.
b. Number of options granted – 29,17,000
c. Number of options vested and exercised upto 31.03.2019 – 22,59,200
d. Pricing Formula: Exercise price of Rs. 2/- per share.

2. Intense Employees Stock Option Plan A 2007:

a. Number of options approved by the shareholders - 5,00,000.
b. Pricing Formula: Exercise price for the options to be granted under this plan is the price determined by the Board in accordance with SEBI Guidelines i.e. Price prevailing on the date of grant.
c. Number of options granted up to 31.03.2019: 4,50,000.
d. Options not yet granted: 50,000.

3. Intense Employee Stock Option Plan Scheme A 2009:

a. Number of options approved by the shareholders 20,00,000.
b. Pricing Formula: Exercise price of Rs. 2/- per share.
c. Number of options granted: 10,31,000.
   - Options granted on 28.11.2013: 10,06,000
   - Options granted on 19.08.2014: 25,000
d. Number of options vested and exercised upto 31.03.2019: 8,91,667

For and on behalf of the Board

Place: Secunderabad	**C. K. Shastri**	**Jayant Dwarkanath**
Date: 9th August, 2019	Chairman & Managing Director	Whole Time Director

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ANNEXURE - VI

MANAGEMENT DISCUSSION AND ANALYSIS

Ever growing customer relationships, stable revenue and breakthrough for UniServe™ NXT platform

Overview:

This year consolidated revenue stood at ₹ 5,801.82 lakhs compared to ₹ 5,504.97 lakhs last year with EBITDA of ₹ 1,272.17 lakhs compared to EBITDA of ₹ 817.87 lakhs last year. A continuous increase in annuity revenues year after year establishes the growing strength of our relationship with existing customers. We are strategically partnering with our customers to become integral to their business. Our platform UniServe™ NXT will help enterprises navigate their future in the digital era. This fiscal we have penetrated deeper into the insurance and banking verticals in domestic markets and globally we have strengthened our telecom footprint. We were successful in closing few deals for UniServe™ NXT platform.

Following are the highlights:

Strengthening relations with customers:

- Our managed services contract with a public sector organization in India is back on track and operational. Phase 1 and 2 of the project is live- Pan India. We are working with the service provider on new service innovation as part of phase 2.
- A leading private bank in India has implemented our solution on Azure cloud and is poised to engage more with us in the near future.

- **World's fastest growing 4G telecom operator continues to trust our solution for digital customer engagement and we are exploring new avenues of revenue generation.**
- **India's best private bank is extending the capabilities of our solution to other lines of its business.**

Service innovation of data monetization using UniServe™ NXT platform:

- As part of the second phase of our managed services deal with a public sector telecom service provider in India, we are slated to launch unique data monetization services built on UniServe™ NXT platform.
- The service provider will soon launch loyalty management program through coupons, which will lead to a win-win situation of revenue generation for Intense and the service provider.

Deeper penetration into the insurance and government verticals

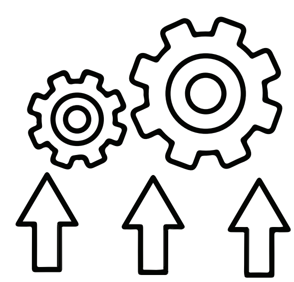
- We have expanded our engagement within the insurance industry in India by working with all leading life / general insurance companies. Our solutions are critical components of their business and help them elevate customer experience and expedite time to market.
- We are working with a large system integrator to send income tax returns related communications to all tax-assesses of India.

New breakthrough for UniServe™ NXT platform:

- Judicial body of a Southeast Asian country is digitalizing their lawyer management system using UniServe™ NXT.
- A large telecommunications contractor in USA is implementing a solution built on UniServe™ NXT platform to automate their wholesale order management process.

Industry structure and developments:

- Today's enterprises need to continuously reinvent themselves and explore new business models to remain relevant to their customers.
- A partner ecosystem built around the digital platform is soon becoming a reality in many verticals like banks, insurance, retail and health.
- Digital platforms help in bringing out business model transformation that aligns with changes to operating processes, organizational structure and IT systems.
- Platform is a binding force that brings together multiple stakeholders including connected things with varying objectives to co-exist.
- Platform works with existing products and services to enhance them or combine to form new ones.



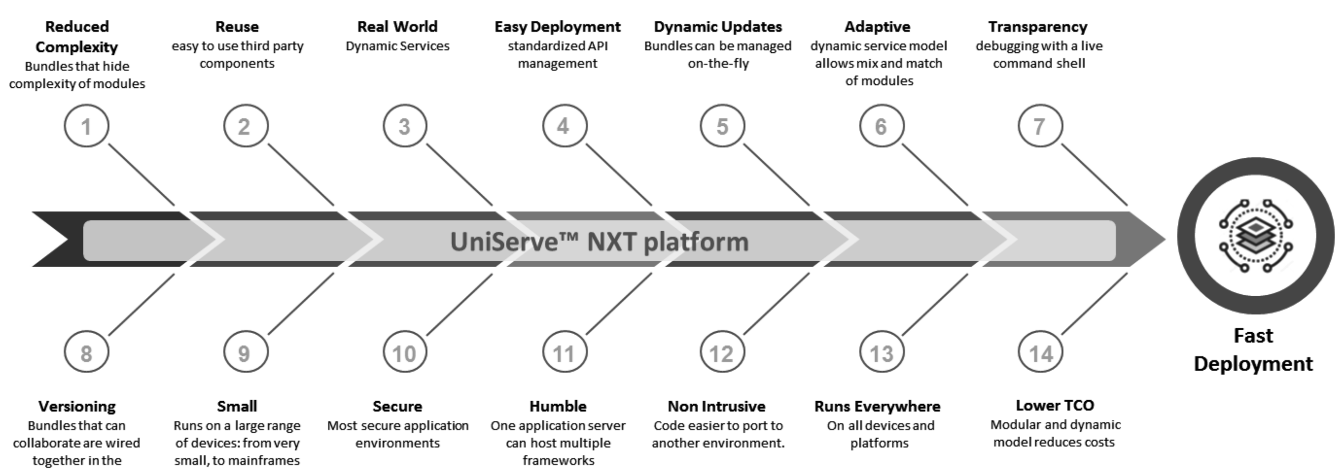
- High-productivity application development platforms like UniServe™ NXT, essentially accelerate the entire process of collaborating with partners in a secured way, redefining customer experiences and bridging legacy systems for business agility.
- With UniServe™ NXT platform, business will get closer to the customer and rapidly innovate as market conditions and business relationships change.

How UniServe™ NXT is addressing the emerging need for a digital business platform

- UniServe™ NXT helps enterprises to enable their services through digital channels and also collaborate with external players to build competitive edge and explore new business models.
- It helps enterprises reimagine themselves to be more responsive to the demands of the market.
- UniServe™ NXT with its open, modular architecture supports co-existence of various technologies like BPM, user experience design, data management, configurable API engine and AI capabilities on a single platform.
- Enterprises can leverage various functionalities to build custom solutions or digitalize business processes with required flexibility and extensibility.
- Our customers can take advantage of the modularity of our platform as new technologies can be easily added to the existing capabilities without disruption.
- There is no vendor lock-in as complete solutions or specific micro services can be exported to other platforms/environments seamlessly with UniServe™ NXT.
- As more and more enterprises are moving towards building their digital platforms to attain various business objectives from enhancing customer experience to exploring new revenue streams they are involving System Integrators to help them execute their plans.
- We partner with various System Integrators who have deep penetration into the global markets to help them execute a digital platform strategy for large enterprises.
- Our unique business model of directly engaging with large enterprises in the domains and markets where we have a strong presence and partnering with System Integrators to increase reach into global markets and newer verticals will help us in leveraging the opportunity while keeping our expenses low.
- Our platform will help organizations lower customer support costs, improve revenue generating avenues, enhance customer experience, reduce operational expenses of technology and collaborate securely with other players in the ecosystem.
- All of these are essential elements of reimagining the value proposition our customers deliver.

Our Value Proposition:

UniServe™ NXT is built on advanced technological capabilities that make enterprise application development fast, powerful and efficient.



With pre-built solutions available on the platform, UniServe™ NXT caters to the enterprise business needs of digitalizing business processes of a customer experience lifecycle.

Following are the use cases of the platform that we intend to take to market:

- **AI based dynamic pricing:** Machine learning to correlate pricing trends with sales trends. Adjust pricing with respect to changing customer demographics and business priorities.
- **Natural language processing:** Enables people to have conversational experience with computers through text and voice. We have integrated with popular virtual assistants and Google's AI services to empower our low-code platform.
- **Customer journey orchestration:** Personalized offers based on customers transaction history and demographic information.

Backed by comprehensive technology capabilities and tailored to use cases that have high relevance in the market, UniServe™ NXT platform is poised for fast growth.

Opportunities:

The digital platform market is one of the fastest growing markets. Advanced technologies such as IoT, Artificial Intelligence, RPA and cloud are playing a crucial role in driving the growth of digital platform market.

According to Stratistics MRC, the Global Digital Intelligence Platform market is expected to grow from $5.75 billion in 2017 to reach $25.78 billion by 2026 with a CAGR of 18.1%.

Digitalizing organizational business functions to serve changing customer preferences and enhance operational efficiency, rapid proliferation of mobile devices and apps, increasing penetration of IoT, adoption of cloud services and the need to improve operational performance to gain competitive advantage are some of the major drivers of this market.

Recognition:

Intense Technologies has been positioned in the Aspire Leaderboard 2019 Business Automation grid as 'Leader' and as 'Aspirational' in the Overall Leaders grid for CCM, Communication Composition and Omni-channel orchestration.

Aspire Customer Communications Services is a boutique consulting firm specializing in the Customer Communications Management (CCM) and Digital Customer Experience (DCX) industries.

Intense Technologies has been recognized by Gartner and published as a Niche Player in Gartner Magic Quadrant for Customer Communications Management in 2017. In 2016, Intense Technologies won the iCMG Architecture award of excellence for emerging technologies in technical category under future IT and in 2015 Forrester prominently published us in their report titled "Hot Emerging Indian Business Technology Vendors to Watch in 2015".

Business Strategy:

Our Outlook:

Our strategic objective is to build a sustainable organization that remains relevant to our customers, while creating growth opportunities for our employees and generating profitable growth for our investors.

- Our customers are dealing with the challenge of reinventing their core offerings, processes and systems to adapt to the digital age.
- The journey of digital future requires not just understanding of new technologies but an appreciation of existing technology landscapes, business processes and practices.
- Our platform helps our customers execute their journey to the digital future at a fast pace in a unified, consistent and rich way thus enabling digital channels to consume the underlying technology capabilities and services of legacy systems, and produce next generation digital customer experiences.
- They are able to build new enterprise solutions in swifter timelines, experiment new business process logic and build new partner ecosystems with our platform.
- We are going to launch innovative pricing models of our platform and the solutions built on them to reflect pay-as-you-use and SAAS models.
- Our service innovation of enabling enterprises to monetize subscriber information for loyalty management will lead to generation of new revenue streams both for us and our customers.

- We are also taking steps towards focusing on some of our core IP assets like UniServe™ NXT platform and Loyalty Management System built on the platform to enable subscriber monetization.
- We would be scaling these business units by having strategic partnerships to expand into global markets.
- We are a global enterprise software products company, headquartered in India with a strong and emerging presence in USA, LATAM, EMEA and APAC.
- We serve customers in 45+ countries across 4 continents, have 10+ years of experience in telecom and insurance domains, and an award-winning product portfolio.
- Today, we process 25 billion USD worth of client revenue data, help onboard 2.5 million customers daily, send more than 500 million notifications every day and have a 500 million customer base across our engagements.
- Our solutions are cloud-based and seamlessly integrate into the client's existing systems, without the need to rip and replace existing hardware or software, leading to a rapid return on investment; and technology not being a hurdle.
- We serve customers in telecom, banking, insurance and government verticals who contribute a significant annuity and services revenue.
- We are closely working with large system integrators like IBM, Infosys, TCS, Tech Mahindra amongst others to deploy them in their labs and train them to build enterprise applications.

With our technological innovation, trust of our customers, immense potential for the digital platform in global markets and talented human resources we are geared for reaching new heights in our business.

Financial performance with respect to operational performance:

Financial Results (Standalone):

₹ Lakh	FY19	FY18
Total Revenues (incl. other income)	5,709.12	5,334.44
EBITDA (incl. other income)	1,246.86	1,307.33
Net Profit	660.14	445.88
Basic EPS (₹)	2.95	2.02

The performance during the year shows the strength of our business operations. We have optimized our operations costs. New implementations and order wins have also picked up pace during the quarter. We remain focused on further increasing this momentum in the coming years and are confident of delivering an improved progress across our business model.

For standalone YOY revenue stood at ₹ 5,709.12 lakhs with EBITDA at ₹ 1,246.86 lakhs in FY19. For consolidated, in FY19, revenue stood at ₹ 5,801.82 lakhs compared to ₹ 5,504.97 lakhs last year with EBITDA of ₹ 1,272.17 lakhs compared to EBITDA of ₹ 817.87 lakhs last year.

The scaling up of operations in the domestic and targeted international geographies is further expected to propel the Company's performance in the quarters ahead.

Risks and Concerns

This section lists forward-looking statements that involve risks and uncertainties.

Risk factors that may affect our ability to grow profitably

- Investing on technology related products and services by our clients and potential clients is subject to fluctuations depending on many factors, including both the economic and regulatory environment in the markets in which they operate.
- Economic slowdown or other factors may affect the economic health of countries or those industries where our revenues are concentrated.
- Long sales cycles are typical to our line of business as these are invariably strategic decisions and involve stringent evaluation criteria of long RFPs, POCs, demonstrations, etc. Such delays in the entire process can impact the timing of predicted revenues.
- Long revenue realization cycles are common in the domain we operate as large enterprises have their own payment policies and delays in milestones negatively impacts revenue cycles.

- Increased competition in the market for digital platforms could affect our win rates and pricing, which could reduce our market share and decrease our revenues and / or our profits.
- Globally, we are dependent on many system integrators and partners to improve our reach to global markets and ride on their brand. While we are scaling and expanding our reach to global markets and exploring direct sales opportunities, there will be pressures on margins in the immediate term.
- Our business will suffer if we fail to anticipate and develop new solutions and enhance existing ones in order to keep pace with rapid changes in technology and in the industries on which we focus.
- A large part of our revenues is dependent on a limited number of clients, and the loss of any one of our major clients could significantly impact our business.
- Our failure to complete fixed-price and fixed-timeframe contracts, within budget and on time, may negatively affect our profitability.
- Our client contracts can typically be terminated without cause and with little or no notice or penalty, which could negatively impact our revenues and profitability.
- Our client contracts are often conditioned upon our performance, which, if unsatisfactory, could result in lower revenues than previously anticipated.
- We may be unable to recoup investment costs incurred in developing our software products and platforms.
- We may engage in acquisitions, strategic investments, strategic partnerships or alliances or other ventures that may or may not be successful.
- Our expenses are difficult to predict and can vary significantly from period to period, which could cause our share price to decline.
- Any inability to manage our growth could disrupt our business, reduce our profitability and adversely impact our ability to implement our growth strategy.

Risk factors that may affect our operations and our ability to meet the expectation of our stake holders

- Currency fluctuations and declining interest rates may affect the results of our operations.
- Our success depends largely upon our highly-skilled technology professionals and our ability to hire, attract, motivate, retain and train these personnel.
- Our success depends in large part upon our management team and key personnel and our ability to attract and retain them.
- Our work with governmental agencies may expose us to additional risks.
- Our reputation could be at risk and we may be liable to our clients or to regulators for damages caused by inadvertent disclosure of confidential information and sensitive data.
- Our reputation could be at risk and we may be liable to our clients for damages caused by cyber security incidents.
- Our reputation could be at risk and we may incur financial liabilities if there are any privacy breach incidents under General Data Protection Regulation (GDPR) or other similar regulations across the globe and if we are not able to take necessary steps to report to the regulators within the stipulated time. Further, any claim from our customers for losses suffered by them due to privacy breach by our employees may impact us financially and affect our reputation.
- We may be the subject of litigation, which if adversely determined, could harm our business and operating results.
- Our insurance coverage may not be adequate to protect us against all potential losses to which we may be subject, and this may have a material adverse effect on our business.
- The markets in which we operate are subject to the risk of earthquakes, floods, tsunamis, storms and other natural and man-made disasters.
- The safety of our employees, assets and infrastructure may be affected by untoward incidents beyond our control, impacting business continuity or reputation.
- Terrorist attacks or a war could adversely affect our business, results of operations and financial condition.
- New and changing regulatory compliance, corporate governance and public disclosure requirements add uncertainty to our compliance policies and increase our costs of compliance.

- The intellectual property laws of India do not give sufficient protection to software to the same extent as those in the US. We may be unsuccessful in protecting our intellectual property rights. We may also be subject to third-party claims of intellectual property infringement.
- In the event that the Government of India or the government of another country changes its tax policies in a manner that is adverse to us, our tax expense may materially increase, reducing our profitability.
- We operate in jurisdictions that impose transfer pricing and other tax-related regulations on us, and any failure to comply could materially and adversely affect our profitability.
- Changes in the policies of the Government of India or political instability may adversely affect economic conditions in India generally, which could impact our business and prospects.
- Our international expansion plans subject us to risks inherent in doing business internationally.

Material developments in human resources/ industrial relations, including number of people employed

Human capital

- Our professionals are our most important assets. We believe that the quality and level of service that our professionals deliver are of the highest standard and has won the trust of our customers. We are committed to remaining passionate about exceeding expectations.
- As of March 31, 2019, we employed 343 employees. During fiscal 2019, we added 122 new hires.

Recruitment

- We have built our talent pool by recruiting students from good universities, colleges and institutes in India. We also recruit local sales and operational talent from US, UK, and MEA regions. We rely on a rigorous selection process involving aptitude tests and interviews to identify the best applicants. This selection process is continually assessed and refined based on the performance tracking of past recruits.

Training and development

- The competency development of our employees continues to be a key area of strategic focus for us. We launched new programs for our employees in keeping with the changes in the use of technology in education. We enhanced our technology-led training efforts in multiple areas. We took a Learning Management System (LMS) portal approach to make learning content available to our employees that allows our employees to access learning content from anywhere, at any time, and learn at a time convenient for them.

Compensation

- Our professionals receive competitive salaries and benefits. Our variable compensation program links compensation to the company and individual performance.
- In order to attract, retain and motivate talented employees we have introduced a monthly feedback system to assess performance. We have also introduced Intense Employees Stock Option Scheme (ESOP) to retain talent.

ANNEXURE - VII

REPORT ON CORPORATE GOVERNANCE

In accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance system is as follows:

Company Philosophy on Code of Governance

Corporate Governance is a set of systems and practices that aims to allocate corporate resources in a manner that maximizes value for all the Stakeholders – shareholders, investors, employees, customers, suppliers, environment and the community at large. Good Corporate Governance is an essential standard for establishing the striking Investment Environment which is needed by competitive Companies to gain strong position in efficient financial markets.

To ensure sound Corporate Governance practices, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, Secretarial Standards, etc. Recently, SEBI has amended certain Corporate Governance related regulations upon recommendation of an expert Committee on Corporate Governance formed under the Chairmanship of Mr. Uday Kotak.

The Company attaches immense importance to good Corporate Governance as formulated by the Stock Exchanges/SEBI and other authorities in right earnest. It will be the endeavor of the Board of Directors that the Company is so governed as to maximize the benefits of all Stakeholders – shareholders, investors, employees, customers, suppliers, environment and the community.

Ethics/Governance Policies

At In10s, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders.

Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of internal procedures and Conduct for regulating and reporting of trading by insiders.
- Board Evaluation Policy
- Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Corporate Social Responsibility Policy
- Policy for Selection of Directors and determining Directors Independence
- Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- Policy for determining Material Subsidiaries

Shareholders Communications

The Board recognizes the importance of two-way communication with shareholders and giving a balanced report of results and progress and responding to questions and issues raised in a timely and consistent manner. Shareholders seeking information related to their shareholding may contact the Company directly or through the Company's Registrars and Share Transfer Agents. In10s ensures that complaints and suggestions of its shareholders are responded to in a timely manner. A comprehensive and informative shareholders' reference is appended to this Annual Report.

Role of the Company Secretary in overall governance process

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He / She interfaces between the management and regulatory authorities for governance matters.

Working towards People, Product, Processes and Profit

In10s works towards attaining a sustained financial bottom line along with enhancing the natural human capital and product development.

In addition, it has focused its energies on identifying specific impact areas. It endeavors to alleviate the underprivileged and marginalized sections of the society and has an active engagement with them to ensure their holistic development.

It aims to develop innovative products and processes to sustain its growth momentum. It also invests in R&D across its businesses, to serve the current and emerging needs of growth and efficiency of its businesses, and to develop new path - breaking technologies.

Board of Directors

Composition and category of Directors

The composition of the Board is in conformity with the Companies Act, 2013 and Listing Regulations enjoining specified combination of Executive and Non-Executive Directors with at least one Women Director and not less than fifty per cent of the Board comprising of Independent Directors as laid down for a Board.

The Board of Directors of the Company is at present composed of Eight (8) Directors, out of whom One (1) is a Chairman and Managing Director, Two (2) are Whole Time Directors and Five (5) are Non-Executive Directors. The Board consists of eminent persons with considerable professional expertise and experience, provides leadership and guidance to the management, thereby enhancing stakeholders value.

Category	No. of Directors
Executive Directors	3
Non-Executive & Independent Directors (including Woman Director)	4
Other Non-Executive Directors and Non-Independent Directors	1
Total	**8**

Board Meetings

Minimum four Board meetings are held every year (one meeting in every calendar quarter). Additional meetings are held to address specific needs of the Company. During the year 2018-19, there were 9 (Nine) meetings of the Board of Directors. The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under the Companies Act, 2013, Regulation 17 of the Listing Regulations and Secretarial Standards.

During the financial year 2018-19 the Board of Directors met on: 14th May, 2018 30th May, 2018, 27th July, 2018, 14th August, 2018, 1st November, 2018, 11th December, 2018, 29th January, 2019, 8th March, 2019 and 29th March, 2019.

Details of Directors Attendance, shareholding and other Directorships/ Committee memberships

Relevant details of the Board of Directors as on March 31, 2019 are given below:

Sl. No.	Name of the Director	Category#	Attendance Particulars		No. of other Directorships and Committee Memberships /Chairmanships held*			Share holding in the Company (equity shares of ₹ 1/- each)
			Number of Board Meetings attended	Last AGM held on 27.09.2018	Other Directorships	Committee Memberships	Committee Chairmanships	
1	C. K. Shastri	Chairman/ PD/ED	9	Yes	0	0	0	1714792
2	Jayant Dwarkanath	ED	8	Yes	0	0	0	1285635
3	Tikam Sujan	PD/NED	1	No	0	0	0	2275802
4	Anisha Chidella $	ED	4	No	0	0	0	625
5	V. Sarada Devi	ID	1	No	0	5	0	0
6	Pavan Kumar Pulavarty	ID	1	No	0	0	0	0
7	K. S. Shanker Rao	ID	9	Yes	0	5	3	0
8	V.S. Mallick	ID	9	Yes	0	5	2	0

PD – Promoter Director; NED – Non-Executive Director; ID – Non-Executive Independent Director; ED – Executive Director

* 1. Excluding private limited Companies, foreign Companies and Companies under Section 8 of the Companies Act, 2013.

2. Only two Committees viz. Audit Committee and Stakeholders' Relationship Committee are considered

$ Appointed w.e.f. 27.07.2018

Selection/Appointment and Remuneration of Directors

Other than Executive Directors, no other Director receives any remuneration from the Company. The details of remuneration paid to the Managing and Whole-Time Directors is mentioned in Notes forming part of the financial statements of the Company.

Policy for Selection and Appointment of Directors and their Remuneration

The Remuneration Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors, CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

Criteria of selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of technology, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its functions and duties effectively.

The Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Remuneration Committee shall consider the following attributes/ criteria, whilst recommending to the Board the candidature for appointment as Director.

i. Qualification, expertise and experience of the Directors in their respective fields;

ii. Personal, Professional or business standing;

iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

On evaluation of the performance of the Board, it has been evaluated that

a) C. K. Shastri as the Managing Director, Jayant Dwarkanth and C. Anisha Shastri as Wholetime Directors of the company have been playing pivotal role in the operations and the marketing of the company's product and their contribution have been rated as very good.

b) The Non Executive Directors have given valuable suggestions and their constructive appreciation of the performance has yielded positive results and their contribution have been rated as good.

c) Other independent Directors by their contribution and presence contributed to the corporate governance and their performance have been rated good.

Independent Directors Meeting

During the year under review, the Independent Directors met on 8th March, 2019, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The details of familiarization programmes imparted to independent directors are available on our website: (http://in10stech.com/investors/polices#pol)

REMUNERATION

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CEO & Managing Director – Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the CEO & Managing Director

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (Remuneration Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO & Managing Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits.

Remuneration Policy for the Senior Management Employees

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the remuneration committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein –above, whilst recommending the annual increment and performance incentive to the remuneration committee for its review and approval.

COMMITTEES OF THE BOARD

(A) Audit Committee

Composition and Meetings

As on March 31, 2019, the Audit Committee comprises of members as stated below. The composition of the Committee is in conformity with the Listing Regulations.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company has constituted an Audit Committee consisting of the following Directors, with the role and responsibilities duly defined and in accordance with the applicable statutory and other requirements.

During the financial year 2018-19, the Audit Committee met six times on 30.05.2018, 27.07.2018, 14.08.2018, 01.11.2018, 29.01.2019 and 29.03.2019. The time gap between any two meetings was less than one hundred and twenty days. The details of attendance of members and composition are as under:

		No. of Meetings	
Name of the Member	Status	Held	Attended
K. S. Shanker Rao	Chairman	6	6
V.S. Mallick	Member	6	6
V. Sarada Devi	Member	6	2

Some of the important functions performed by the Committee are:

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process with a view to ensure, timely disclosure, transparency, integrity and quality of financial reporting.

Financial Reporting and Related Processes

- Overview of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/ audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Reviewing the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

(B) Nomination and Remuneration Committee

Composition and Meetings

As on March 31, 2019 the Nomination and Remuneration Committee comprises of members as stated below. The composition of the Committee is in conformity with the Listing Regulations, with all Directors being Non-Executives Independent Directors. Chairman of the Committee is an Independent Director.

During the financial year 2018-19, the Nomination and Remuneration Committee met seven times on 30.05.2018, 27.07.2018, 14.08.2018, 01.11.2018, 11.12.2018, 29.01.2019 and 29.03.2019.

The details of attendance of the members are as under:

		No. of Meetings	
Name of the Member	Status	Held	Attended
K. S. Shanker Rao	Chairman	7	7
V.S. Mallick	Member	7	7
V. Sarada Devi	Member	7	2

Upon recommendation of Nomination and Remuneration Committee the Board of Directors have revised the evaluation framework in line with the applicable provisions of Companies Act, 2013 and Listing Regulations and laid down the process, format, attributes and criteria for performance evaluation of the Board of the Company, its Committees and the individual Board Members (including Independent Directors), to be carried out only by the Board.

The roles and responsibilities of the Committee covers the area as specified in the Listing Regulations, Companies Act, 2013 and other applicable laws, if any, besides other role and powers entrusted upon it by the Board of Directors from time to time.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

During the year the Committee approved allotment of equity shares upon exercise of stock options. Also, the Committee recommended to the Board - i) Appointment of C. Anisha Shastri as Whole Time Director w.e.f 27.07.2018 for a period of 5 years. Ii) Appointment of H. Madhukar Nayak as Chief Financial Officer w.e.f. 29.03.2019.

(C) Risk Management Committee

As on March 31, 2019 the Risk Management Committee consists of members as stated below.

V.S. Mallick - Chairman

K. S. Shanker Rao - Member

V. Sarada Devi - Member

The role of the Committee is as under:-

1. Preparation of Risk Management Plan, reviewing and monitoring the same on regular basis.

2. To review critical risks those are identified.

3. To report key changes in critical risks to the Board.

4. To get the Risk Management Systems evaluated by the Audit Committee on yearly basis.

5. To review cyber security risk.

6. To perform such other functions as may be prescribed or deemed fit by the Board.

The primary responsibility of the committee is to prepare the Risk Management Plan of the Company and to review and monitor the same on a regular basis. During the Financial Year 2018-19 the Committee identified and assessed the risks faced by the Company and procedures to mitigate the same.

(D) Stakeholders' Relationship Committee

Composition and Meetings

As on March 31, 2019 the Stakeholders' Relationship Committee comprises of members as stated below.

During the financial year 2018-19, the Stakeholders' Relationship Committee met four times on 30.05.2018, 14.08.2018, 01.11.2018, and 29.01.2019.

The details of attendance of the members are as under:

		No. of Meetings	
Name of the Member	**Status**	**Held**	**Attended**
Mr. V.S. Mallick	Chairman	4	4
Mr. K. S. Shanker Rao	Member	4	4
Mrs. V. Sarada Devi	Member	4	1

The Committee ensures cordial investor relations, oversees the mechanism for redressal of investors' grievances and specifically looks into various aspects of interest of shareholders. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers/ transmission, non-receipts of annual reports and other allied complaints.

The Committee performs the following functions:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debentures.

Investor Grievance Redressal

During the financial year, three complaints were received and no investor grievances were pending as on March 31, 2019.

(E) Corporate Social Responsibility (CSR) Committee

Composition and Meetings

As on March 31, 2019 the Corporate Social Responsibility (CSR) Committee comprises of members as stated below.

During the financial year 2018-19, the Corporate Social Responsibility (CSR) Committee met four times on 30.05.2018, 14.08.2018, 01.11.2018, and 29.01.2019.

The details of attendance of the members are as under:

		No. of Meetings	
Name of the Member	**Status**	**Held**	**Attended**
Mr. K. S. Shanker Rao	Chairman	4	4
Mr. V.S. Mallick	Member	4	4
Mrs. V. Sarada Devi	Member	4	1

The role of CSR Committee is as under:-

(a) Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company in compliance with the Companies Act, 2013 and rules thereunder.

(b) Recommend the amount of expenditure to be incurred on the activities as above, and

(c) Monitor the CSR Policy of the company from time to time.

The Company has formulated a CSR Policy in line with Schedule VII of the Companies Act, 2013.

The formal CSR policy of the Company is available on the website of the Company.

Notes on Directors Seeking Appointment/Reappointment

In accordance with the Companies Act, 2013, Mr. Tikam Sujan, Director, retire by rotation and being eligible, offers himself for reappointment.

The Board of Directors recommend the reappointment of Mrs. V. Sarada Devi, Mr. P. Pavan Kumar, Mr. K.S Shanker Rao and Mr. V.S. Mallick as Independent Directors of the Company for the second term of 5 (five) years w.e.f. 30th September, 2019 and they shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

DISCLOSURES

Pecuniary disclosure with regard to interested Directors:-

a) Disclosures on materially significant related party transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, that may have potential conflict with the interests of the Company at large:-

   None of the transactions with any of related parties was in conflict with interest of the Company.

b) Details of non-compliance by the Company and the penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets during the last three years:-

   The Company while communicating, the proposal of the Board of Directors, to recommend a dividend on equity shares for the financial year 2018-19, to the Stock Exchanges, had intimated the same before 48 hours of the Board Meeting. However the Stock Exchanges intimated us that the Company had delayed in intimating the same as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and levied a fine for the delay in intimation. The Company has responded to the Stock Exchanges appropriately on the said matter and also in terms of the good corporate governance had paid the fine imposed. The Company shall adhere to all the compliance in future.

c) Compliance Certificate of the Auditors:

Certificate of the Statutory Auditor's has been obtained on the compliance of the conditions of Corporate Governance in terms of relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period ended 31st march 2019.

d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause.

The Company has fully complied with the mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has adopted non-mandatory requirements of the listing agreement.

e) The Management Discussion and Analysis is a part of this Annual Report.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

CEO and CFO Certification

In terms of Regulation 17(8) of the Listing Regulations, the Managing Director and CFO have certified to the Board of Directors of the Company with regard to the financial statements and other matters specified in the said regulation, for the financial year 2018-19. The said certificate is annexed and forms part of the Annual Report.

Code of Conduct and Ethics

The Board of Directors has approved a Code of Conduct and Ethics which is applicable applicable to all the Members of the Board of Directors and Senior Management Personnel of the Company. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website www.in10stech.com.

A detail declaration along with a certificate of compliance appears in the Annexure to the Corporate Governance Report.

Whistle Blower Policy / Vigil Mechanism

The Company promotes ethical behavior in all its business activities and in line with the best Governance practices, Intense has established a system through which Directors, Employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal.

The Whistle-Blower Protection Policy aims to:

- Allow and encourage stakeholders to bring to the Management notice concerns about unethical behavior, malpractice, wrongful conduct, actual or suspected fraud or violation of policies and leak or suspected leak of any Unpublished Price Sensitive Information.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's website at www.in10stech.com.

Code for Prevention of Insider – Trading practices

The Company has in place a Code of Conduct for Prevention of Insider Trading and a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The same have been revised during the year in accordance with amendments in the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Code of Conduct for Prevention of Insider Trading lays down guidelines advising the Management, staff and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of Intense Technologies and while handling any Unpublished Price Sensitive Information, cautioning them of the consequences of violations.

Certificate from Company Secretary in Practice regarding disqualification of Directors

The Secretarial Auditors of the Company M/s Puttaparthi Jagannatham & Co. have issued a certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The same is placed at the end of this report.

Recommendations of Committee(s) of the Board of Directors

During the year, all recommendations of Committee(s) of the Board of Directors, which are mandatorily required, were accepted by the Board.

MEANS OF COMMUNICATION WITH SHAREHOLDERS

Financial Results : The quarterly Financial Results of the Company are forwarded to the Bombay Stock Exchange, National Stock Exchange and also published in Business Standard and Andhra Prabha Newspapers.

Annual Report: Physical copy of the Annual Report for FY 2017-18, containing inter-alia, salient features of the audited Financial Statements, Director's Report (including Management Discussion and Analysis and Corporate Governance Report) was sent to all shareholders who had not registered their email ids for the purpose of receiving documents/ communication from the company in electronic mode. Full version of the Annual Report for FY 2017-18 was sent via email to all shareholders who have provided their email ids and is also available at the Company's website at www.in10stech.com.

News Releases/ Presentations: Official press releases, presentations made to the media, analysts, institutional Investors, etc. are displayed on the Company's website.

Website: The Company's website www.in10stech.com contains a separate section 'Investors' for use of investors.

NEAPS (NSE Electronic Application Processing System) and BSE Listing centre: NSE and BSE have developed web based applications for Corporate. All compliances like financial results, Shareholding Pattern and Corporate Governance Report, etc. are filed electronically on NEAPS/ BSE Listing centre.

GENERAL BODY MEETINGS

Details of the last three general body meetings held are given below:

Financial Year	Category	Location of the Meeting	Date	Time	Whether any special Resolutions were passed
2015-16	Annual General Meeting (AGM)	FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004	28.09.2016	2.00 P.M.	Yes
2016-17	AGM	FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004	28.09.2017	2.00 P.M.	Yes
2017-18	AGM	FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004	27.09.2018	2.00 P.M.	Yes

Special Resolutions taken up and passed in the last three AGMs are mentioned hereunder:

The following Special Resolutions were passed at the Company's AGM held on 28th September, 2016:

i) Re-appointment of Mr. C.K. Shastri as Managing Director.
ii) Re-appointment of Mr. Jayant Dwarkanath as Whole time Director.
iii) Service of documents.

The following Special Resolutions were passed at the Company's AGM held on 28th September, 2017:

i) To Amend, Ratify, Approve and Adopt Intense Employees Stock Option Plan 2005.
ii) Grant of options to the employees of the Subsidiary Company (ies) of the Company under Intense Employees Stock Option Plan 2005 (Intense ESOP 2005).
iii) To Amend, Ratify, Approve and Adopt Intense Employees Stock Option Plan 2007.
iv) Grant of options to the employees of the Subsidiary Company (ies) of the Company under Intense Employees Stock Option Plan A 2007 (Intense ESOP A 2007).
v) To Amend, Ratify, Approve and Adopt Intense Employees Stock Option Plan – Scheme A 2009.
vi) Grant of options to the employees of the Subsidiary Company (ies) of the Company under Intense Employees Stock Option Plan- Scheme A 2009 (Intense ESOP Scheme A 2009).

The following Special Resolutions were passed at the Company's AGM held on 27th September, 2018:

i) Re-appointment of Mr. C.K. Shastri as Managing Director
ii) Re-appointment of Mr. Jayant Dwarkanath as Whole time Director
iii) Appointment of Ms. Anisha Chidella as Director of the Company
iv) Appointment of Ms. Anisha Chidella as Whole time Director

During the year under review, no resolution was passed through postal ballot.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all applicable mandatory requirements of the Listing Regulations during the financial year 2018-19. Quarterly compliance report on Corporate Governance, in the prescribed format, duly signed by the compliance officer is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

ADDITIONAL SHAREHOLDERS INFORMATION

Annual General Meeting	29th AGM
Date	30-09-2019
Time	03:00 P.M.
Venue	FTCCI (formerly known as FTAPCCI) Surana Auditorium, Federation House, FAPCCI Marg,
Date of Book Closure	24-09-2019 to 30-09-2019 (both days inclusive)
Dividend Payment Date	On or after 5th October, 2019.
Registered Office	A1, Vikrampuri, Secunderabad - 500 009.
Listing on Stock Exchanges	The Bombay Stock Exchange (BSE) Limited; National Stock Exchange of India Limited, Mumbai
International Securities Identification Number	INE781A01025
Stock Exchange codes	BSE: 532326; NSE: INTENTECH
Financial Calendar	Financial year: April 1 to March 31

For the financial year ended March 31, 2019, results were announced on:

- First Quarter – 14th August, 2018
- Half Yearly – 1st November, 2018
- Third Quarter – 29th January, 2019
- Fourth Quarter and Annual – 30th May, 2019

For the financial year ending March 31, 2020, results will be announced tentatively (subject to change) by:

- First Quarter – 9th August, 2019 (announced)
- Half Yearly – on or before 14th November, 2019
- Third Quarter – on or before 14th February, 2020
- Fourth Quarter and Annual – on or before 30th May, 2020.

Equity Evolution during the year

As at March 31, 2019 the paid-up equity share capital of the Company was ₹ 4,47,69,898/- consisting of 2,23,84,949 equity shares of ₹ 2/- each. Details of equity evolution of the Company during the year under review is as under:

1. Allotment of 2,15,078 equity shares of ₹ 2/- each on May 30, 2018.
2. Allotment of 45,810 equity shares of ₹ 2/- each on December 11, 2018.

Stock Market Data

Month	The Bombay Stock Exchange Limited (BSE)			The National Stock Exchange of India Limited (NSE)		
	High Price (₹)	Low Price (₹)	Volume (No. of Shares)	High Price (₹)	Low Price (₹)	Volume (No. of Shares)
Apr-18	90.00	70.85	219073	90.00	70.50	383620
May-18	78.00	63.00	103118	77.60	62.75	377023
Jun-18	80.80	56.60	54978	80.75	56.50	216438
Jul-18	62.00	49.00	192462	63.90	52.90	326076
Aug-18	74.60	54.60	141737	74.70	54.00	405452
Sep-18	62.90	43.75	363064	60.70	43.55	306088
Oct-18	46.85	35.20	120765	46.05	34.90	414683
Nov-18	46.75	35.65	75194	45.95	35.35	196837
Dec-18	47.00	35.60	410215	46.50	36.00	203644
Jan-19	43.85	36.00	89370	44.45	36.25	252945
Feb-19	47.50	35.00	101971	45.50	33.65	236754
Mar-19	44.25	36.50	380691	44.90	36.00	441331

Registrar & Share Transfer (Physical and Electronic) Agent	Karvy Fintech Private Limited Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.
Share Transfer Systems	Transfer of Securities in physical form are registered and duly transferred share certificates are dispatched within fifteen (15) days of receipt, provided the transfer documents are in order.
Outstanding GDR's/ADR's/Warrants or any convertible instruments, conversion date and likely impact on equity:-	The Company has not issued any of these instruments.
Location of Registered Office	A1, Vikrampuri, Secunderabad – 500009, Telangana, India.
Code of Conduct and Ethics	The Board of Directors of the Company has formulated a code of conduct and ethics applicable to all the members of the Board of Directors and Senior Management Personnel of the Company. A detailed declaration along with a certificate of compliance appears in the Annexure to the Corporate Governance Report.
Compliance Officer	K. Tejaswi

Distribution of Shareholding

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2019 is given below:

Shareholding pattern by size as on March 31, 2019

Sl.no	Category (Shares)	No.of Share Holders	% To Share Holders	No.of Shares	% To Equity
1	1 - 5000	10248	95.65	4798446	21.44
2	5001 - 10000	228	2.13	1646451	7.36
3	10001 - 20000	115	1.07	1629142	7.28
4	20001 - 30000	38	0.35	946251	4.23
5	30001 - 40000	24	0.22	843836	3.77
6	40001 - 50000	13	0.12	589579	2.63
7	50001 - 100000	28	0.26	2117103	9.46
8	100001 and above	20	0.19	9814141	43.84
	TOTAL:	**10714**	**100.00**	**22384949**	**100.00**

Shareholding pattern by ownership as on March 31, 2019

Sl.no	Description	No.of Share Holders	No.of Shares	% To Equity
1	Promoters	5	4084119	18.24
2	Trusts	1	1000	0.00
3	Resident Individuals	10302	11701759	52.28
4	Employees	126	2356290	10.53
5	Non Resident Indians	87	665621	2.97
6	Clearing Members	26	24689	0.11
7	Banks	1	80	0.00
8	Non Resident Indian non Repatriable	49	215606	0.96
9	Bodies Corporates	221	2814118	12.57
10	NBFC	1	4696	0.02
11	H U F	321	516971	2.31
	TOTAL:	**11140**	**22384949**	**100.00**

Dematerialization of Shares

If any of the shareholders have not yet dematerialized shares, they are advised to contact the National Securities Depository Services Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL)–ISIN- INE781A01025 for dematerializing the shares held by them in the Company.

Investors' Grievances

During the year, three complaints were received and resolved. And no investor grievances were pending as on March 31, 2019.

Reconciliation of Share Capital Audit

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external Secretarial auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to The Bombay Stock Exchange (BSE) Limited and National Stock Exchange of India Limited (NSE), Mumbai and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

For Intense Technologies Limited

Place: Secunderabad
Date: 9th August, 2019

C. K. Shastri
Chairman & Managing Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(I) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

To,

The Members of
Intense Technologies Limited
A1, Vikrampuri,
Secunderabad-500009

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Intense Technologies Limited having CIN L30007TG1990PLC011510 and having its registered office at - A1, Vikrampuri, Secunderabad 500009 Telangana, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl.no	Name of Director	DIN	Date of appointment in Company
1	Krishna Shastri Chidella	00329398	24-07-1990
2	Jayant Dwarkanath	00329597	19-12-2003
3	Tikam Sujan	02137651	14-08-2003
4	Sarada Devi Vemuri	02268210	21-07-2008
5	Pavan Kumar Pulavarty	02530632	31-01-2009
6	Srivath Shanker Rao Kandukuri	02593315	27-03-2009
7	Shyamsunder Mallick Vadlamani	02665539	25-08-2009
8	Anisha Chidella	08154544	27-07-2018

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Puttaparthi Jagannatham & Co.

Navajyoth Puttaparthi
Practicing Company Secretary
COP No: 16041
M. No. F9896

Place: Hyderabad
Date: 30th May, 2019

ANNEXURE

Auditors' Certificate on Corporate Governance

To

The Members of Intense Technologies Limited

We have examined the relevant records relating to compliance of conditions of Corporate Governance by Intense Technologies Limited ("the Company"), for the year ended 31st March, 2019, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the year ended 31st March, 2019.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Puttaparthi Jagannatham & Co.

Navajyoth Puttaparthi
Practicing Company Secretary
COP No: 16041
M. No. F9896

Place: Hyderabad
Date: 30th May, 2019

Managing Director / Chief Executive Officer (CEO) And Chief Finance Officer (CFO) Certification

To

The Members of Intense Technologies Limited

We have reviewed the financial statements and the cash flow statement of Intense Technologies Limited for the year ended March 31, 2019 and that to the best of our knowledge and belief, we certify that:

(a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and the steps they have taken or proposed to be taken to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit committee:

(i) Significant changes, if any, in internal control over financial reporting during the year;

(ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) That there were no instances of significant fraud of which we have become aware.

We further declare that all the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics for the year ended 31st March, 2019.

For Intense Technologies Limited

Place: Secunderabad
Date: 30th May, 2019

C.K. Shastri
Chairman & Managing Director

H. Madhukar Nayak
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To The Members of Intense Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion:

We have audited the accompanying standalone financial statements of M/s Intense Technologies Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "the standalone financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013('The Act') in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed u/s133 of the Act read with the Companies(Indian Accounting Standards)Rules,2015, as amended, "(IND AS)"and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, the profit and total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit of the standalone financial statements inaccordance with the standards on Auditing specified u/s 143(10) of the Act (SAs). Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the standalone financial statements section of our report. We are independent of the company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India(ICAI) together with the independence requirements that are relevant to our audit of standalone financial statements under the provisions of the act and the rules made thereunder, and we have fulfilled our other ethical responsibilities with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of standalone financial statements of the current period. These matters were addressed in the context of our audit of standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be communicated in our report.

Sr.No.	Key Audit Matter	Auditor's Response
1	**Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 " Revenue from Contracts with Customers".** The application of the new revenue accounting standard involves certain key judgments relating to identificationof distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance of obligations will be satisfied subsequent to the balance sheet date. Refer Note No.2.2(d) Revenue Recognition	**Principal Audit Procedures** We assessed the Group's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: • We evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • We selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. • We selected a sample of continuing and new contracts and performed the following procedures: o Tested the documentation that demonstrates the distinct performance obligations. o Compared these performance obligations with that identified and recorded by the Company. o Considered the terms of the contracts to determine the transaction price including any variable consideration and its basis to test the transaction price used to compute revenue to be recognized. o Assessed whether the management has appropriately identified the amounts to be recognized over a period of time or at a point in time.
2	**Accuracy of revenue recognition in respect of fixed price contracts involves critical estimates. Estimated effort is a critical estimate to determine revenues and liabilities for onerous obligations.** This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations. Refer Note No.2 Onerous Contracts	**Principal Audit Procedures** • We evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • We selected a sample of contracts and tested the operating effectiveness of the internal controls for the fixed price projects through inspection of evidence of performance of these controls. • We assessed revenue recognized using the percentage of completion method by performing the following procedures for selected samples: o Checked mathematical accuracy of percentage of completion calculations.

Sr.No.	Key Audit Matter	Auditor's Response
		o Agreed actual manpower efforts to approved timesheets and payroll records. o Tested the reasonableness of forecast costs to complete by comparing them with actual costs incurred to date and budgets. o Agreed accrued costs to date to supporting calculations. Our conclusions were consistent with the accounting policy stated in note no. 2(d).
3	Evaluation of disputed service tax positions. The Company has disputed service tax positions which involves significant judgment to determine the possible outcome of these disputes.	**Principal Audit Procedures** Obtained details of disputed service tax demands during the year ended March 31, 2019 from management.These disputes pertains to financial years 2008-2009 to 2011-2012. We involved our internal tax experts to know the possible outcome of the disputes. Our internal tax experts also considered legal precedence and other rulings in evaluating management's position on these disputed service tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties. These disputes are pending with CESTAT.

Information other than the standalone financial statements and Auditor's report thereon:

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt

on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The Balance Sheet, Statement of Profit and loss including of Other comprehensive Income, the Statement of Cash flows and Statement of changes in equity dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e) On the basis of written representations received from the directors as on 31 March 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of section 164 (2) of the Act;
   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report;
   g) With respect to the other matters to be included in the Auditors' Report in accordance with requirements of sec.197(16) of the act as amended :

      In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of sec.197 of the Act.
   h) With respect to the other matters to be included in the Auditors report in accordance with rule 11 of the companies (Audit and Auditors) rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
      i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March, 2019.
      iii. There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Company.

For MSPR & CO
Chartered Accountants
Firm Registration No. 010152S

Madhusudhan Voruganti
Partner
Membership No: 208701

Place: Hyderabad
Date: 30th May, 2019

ANNEXURE “1”
TO THE INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INTENSE TECHNOLOGIES LIMITED

(Referred to in paragraph 1, under “Report on Other Legal and Regulatory Requirements section of our Report of even date”.)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased periodic manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification.

In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The company is a Software Products, Solutions and related services Company providing Customized Software Product Solutions and Services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors or to a company in which the Director is interested to which provisions of section 185 of the Companies Act, 2013 apply and hence not commented upon. In our opinion and according to the information and explanations given to us, the Company has made investments which are in compliance with the provisions of section 186 of the Companies Act, 2013.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) In our opinion and according to the information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) According to the information and explanations given to us in respect of statutory dues

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income-tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. Excise Duty is not applicable to the Company.

(b) According to the information and explanations given to us there were no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income tax, Sales Tax, Service Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

(c) There are no disputed dues of Income tax, Customs Duty and Cess which have not been deposited as on March 31, 2019 except service tax as mentioned below. Excise Duty is not applicable to the Company.

Statute	Nature of Dues	Amount (in thousand ₹)	Financial Year	Forum where dispute is pending
Finance Act, 1994	Service tax	20,780	2008-09 to 2011-12	CESTAT

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks during the year. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures during the year.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company and hence not commented upon

(x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are incompliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For MSPR & CO
Chartered Accountants
Firm Registration No. 010152S

Madhusudhan Voruganti
Partner
Membership No: 208701

Place: Hyderabad
Date: 30th May, 2019

ANNEXURE "2"
TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF INTENSE TECHNOLOGIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2019.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Intense Technologies Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MSPR & CO
Chartered Accountants
Firm Registration No. 010152S

Madhusudhan Voruganti
Partner
Membership No :208701

Place: Hyderabad
Date: 30th May, 2019

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Standalone Balance Sheet as at 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	As at 31.03.2019	As at 31.03.2018
A. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	26,103	31,553
(b) Capital work-In-progress		-	15,165
(c) Other Intangible assets	3A	1,605	3,211
(d) Financial Assets			
(i) Investments	4	274,975	238,257
(ii) Loans	5	-	4,952
(iii) Others Financials Assets	6	144,345	53,301
(e) Deferred tax assets (net)	7	10,489	11,218
(f) Other non-current assets	8	5,744	5,429
Total Non-Current Assets		**463,261**	**363,086**
(2) Current Assets			
(a) Financial Assets			
(i) Trade Receivable	9	265,361	277,113
(ii) Cash & Cash equivalents	10	18,139	32,964
(iii) Other Financial Assets	11	2,164	13,893
(b) Current tax Assets	12	50,842	91,706
(c) Other current assets	13	17,642	21,427
Total Current Assets		**354,148**	**437,103**
Total Assets		**817,409**	**800,189**
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	14	44,770	44,248
(b) Other Equity	15	633,392	592,203
Total Equity		**678,162**	**636,451**
(2) Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	16	39,237	38,889
(b) Provisions	17	38,727	40,464
Total Non-current Liabilities		**77,964**	**79,352**
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	18	10,791	-
(ii) Trade Payables	19	8,442	12,932
(iii) Other current financial liabilities	20	4,424	11,702
(b) Other current liabilities	21	37,626	28,586
(c) Short-term provisions	22	-	31,165
Total Current Liabilities		**61,283**	**84,385**
Total Equity and Liabilities		**817,409**	**800,189**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our Report of even date attached

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

For and on behalf of the Board of Directors of
INTENSE TECHNOLOGIES LIMITED

Madhusudhan Voruganti
Partner
Membership No.208701

C.K. Shastri
Managing Director
DIN : 00329398

Jayant Dwarkanath
Director
DIN : 00329597

Date: 30 May, 2019
Place: Secunderabad

H. Madhukar Nayak
Chief Financial Officer

K. Tejaswi
Company Secretary

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)
Statement of Standalone Profit & Loss for the Year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	Year Ended 31.03.2019	Year Ended 31.03.2018
Revenue			
Revenue from Operations	23	558,309	521,226
Other Income	24	12,603	12,218
Total Income		**570,912**	**533,444**
Expenses			
Operating Expenses	25	12,327	15,803
Employee Benefits Expenses	26	246,087	273,748
Financial Cost	27	8,139	8,992
Depreciation and amortisation Expenses	3&3A	18,793	41,731
Other Expenses	28	187,812	113,160
Total Expenses		**473,158**	**453,435**
Profit before Tax		97,754	80,009
Tax Expense	29		
Income Tax		25,567	37,212
Deferred Tax Asset/(Liability)		6,174	(1,792)
Profit for the period		**66,014**	**44,588**
Other comprehensive income	30		
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset (net of taxes)		(14,126)	10,151
Items that will be reclassified subsequently to profit or loss			
Equity instruments through other comprehensive income		30	(27)
Total other comprehensive income, net of tax		(14,096)	10,124
Total comprehensive income for the period		**51,918**	**34,464**
Earnings per equity share (Face Value ₹. 2/- each)	31		
Basic ₹		**2.95**	**2.02**
Diluted ₹		**2.90**	**1.86**
Weighted average equity shares used in computing earnings per equity share			
Basic		22,385	22,124
Diluted		**22,738**	24,006
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our Report of even date attached

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

For and on behalf of the Board of Directors of
INTENSE TECHNOLOGIES LIMITED

Madhusudhan Voruganti
Partner
Membership No.208701

C.K. Shastri
Managing Director
DIN : 00329398

Jayant Dwarkanath
Director
DIN : 00329597

Date: 30 May, 2019
Place: Secunderabad

H. Madhukar Nayak
Chief Financial Officer

K. Tejaswi
Company Secretary

Intense Technologies Limited

(CIN:L30007TG1990PLC011510)

Standalone Statement of Cash Flow for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
A	**Cash Flow from operating Activities**		
	Net Profit before tax	97,754	80,009
	Adjustment for:		
	Depreciation	18,793	41,731
	Equity instruments through other comprehensive income	30	27
	Re-measurement gains/(losses) on employee defined benefit plans	(14,126)	(14,064)
	Income Tax	(31,740)	(35,361)
	Interest Expense	-	3,104
	Foreign Exchange Fluctuations	-	(4,579)
	Other Income	(12,603)	(12,218)
	Operating Profit/(Loss) before working capital changes	**58,109**	**58,649**
	Adjustment for:		
	(Increase)/Decrease in Trade Receivables	11,751	(83,990)
	(Increase)/Decrease in Other Current Assets	56,378	161,719
	(Increase)/Decrease in Other Non-Current Assets	(90,630)	9,695
	Increase/(Decrease) in Non-current Liabilities	(1,389)	17,107
	Increase/(Decrease) in Current Liabilities	(33,893)	(64,494)
	Cash generated from Operations	**327**	**98,687**
	Prior Period Items	(10,299)	-
	Net Cash Flow from Operating Activities	**(9,972)**	**98,687**
B	**Cash Flow from investing Activities**		
	(Increase)/Decrease in Fixed Assets	(12,179)	(1,980)
	(Increase)/Decrease in Capital Work in progress	15,165	(15,165)
	(Increase)/Decrease in Non-current Investments	(36,718)	(182,066)
	(Increase)/Decrease in Loans and Advances	4,952	(4,952)
	Vehicle Sale	441	-
	Other Income Received	12,603	12,218
	Net Cash used in investing activities	**(15,736)**	**(191,945)**
C	**Cash Flow from Financing Activities**		
	Increase/(Decrease) in Share Capital	522	-
	Increase/(Decrease) in Share Application Money	(430)	430
	Increase/(Decrease) in Term Loan	-	50,000
	Increase/(Decrease) in Bank Overdraft	10,791	(23,867)
	Interest Paid	-	(3,104)
	Net cash generated from Financing Activities	**10,883**	**23,459**
	Cash & Cash equivalents utilised (A+B+C)	(14,825)	(69,800)
	Cash & Cash equivalents (Opening Balance)	32,964	102,764
	Cash & Cash equivalents (Closing Balance)	18,139	32,964

Amendment to Ind AS 7

The amendments to Ind AS 7 Cashflow Statements require the entities to provide disclosure that enable the uses of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cashflows and non-cash changes, suggestions inclusion of reconciliation between opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. This amendment has become effective from 1st April, 2016 and required disclosure is made below. There is no other impact on financial statements due to this amendment.

Particulars	As at 31.03.2018	Movement of Borrowing	As at 31.03.2019
Borrowing Non current	38,888	349	39,237
Other fianancial Liabilities	11,702	(7,279)	4,423
Total	**50,590**	**(6,930)**	**43,660**

As per our Report of even date attached.

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

Madhusudhan Voruganti
Partner
Membership No.208701

Date: 30 May, 2019
Place: Secunderabad

For and on behalf of the Board of Directors of
INTENSE TECHNOLOGIES LIMITED

C.K. Shastri
Managing Director
DIN : 00329398

Jayant Dwarkanath
Director
DIN : 00329597

H. Madhukar Nayak
Chief Financial Officer

K. Tejaswi
Company Secretary

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Statement of changes in equity
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

(a) Equity share capital

Particulars	Amount
Balance as at 1 April 2016	43,392
Changes in equity share capital during the period	856
Balance as at 1 April 2017	44,248
Changes in equity share capital during the period	-
Balance as at 1 April 2018	44,248
Changes in equity share capital during the period	522
Balance as at the 31st March 2019	**44,770**

b) Other equity

Particulars	Share Application Money pending allotment	Reserves and surplus				Other comprehensive income		Total equity
		Securities premium reserve	Share Warrants	ESOP's	Retained earnings	Remeasurements of the net defined benefit plans	Equity instruments through other comprehensive income	
As at April 01, 2016	**-**	**286,503**	**20,803**	**9,054**	**209,398**	**1,559**	**-**	**527,316**
Add: Profit for the year	-	-	-	-	34,441	-	-	34,441
Add: Premium on exercise of employee stock options	-	5,677	-	-	-	-	-	5,677
Other comprehensive income	-	-	-	-	-	(4,449)	-	(4,449)
Less:Exercise of employee stock options	-	-	-	(5,677)	-	-	-	(5,677)
At March 31, 2017	**-**	**292,180**	**20,803**	**3,377**	**243,839**	**(2,890)**	**-**	**557,309**
Add: Profit for the year	-		-	-	44,589	-	-	44,589
Other comprehensive income	-	-	-	-	-	(10,151)	27	(10,124)
Addition made during the year	430	-	-	-	-	-	-	430
At March 31, 2018	**430**	**292,180**	**20,803**	**3,377**	**288,428**	**(13,041)**	**27**	**592,203**
Add: Profit for the year	-	-	-	-	66,014	-	-	66,014
Other comprehensive income	-	-	-	-	-	(14,126)	30	(14,096)
Addition made during the year	(430)	3,377	-	(3,377)	-	-	(10,299)	(10,729)
Balance at 31 March 2019	**-**	**295,557**	**20,803**	**-**	**354,441**	**(27,167)**	**(10,242)**	**633,392**

1. Corporate Information

Intense Technologies Limited (the Company) is a public limited company domiciled and incorporated in India under The Companies Act, 1956.The company is engaged in the business of developing software products that are designed for data analytics. Company platform is cloud-based and designed to seamlessly integrate with varied client's existing systems.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

The financial statements are presented in INR, except functional currency when otherwise indicated.

2.2 Summary of significant accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(b) Foreign currencies

The financial statements are presented in Indian rupees, which is also the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

Transactions and balances

Transactions in foreign currencies are initially recorded at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

(c) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(d) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of Products

Revenue from software products is recognized when the sale has been completed with raising of invoice from the company

Sale of services

Revenue from software development on a time and material basis is recognized based on software developed and billed to clients as per the terms of specific contracts.

Revenue from digitization is identified when the specific milestone is achieved and invoice is raised.

Interest income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other income

Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

(e) Taxes on Income

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or payable to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. ‘Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. ‘Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

(f) Property, plant and equipment

Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied . All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

When the tax incurred on purchase of assets is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset.

Depreciation on fixed assets is provided on a written down value method based on the useful lives estimated by the management which are in accordance with Schedule II to the Companies Act, 2013.The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(g) Intangible assets

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

During the period of development, the asset is tested for impairment annually.

(h) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

(i) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(j) Impairment of non-financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

(k) Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(l) Employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The Company operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation.

Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

The Group has the policy of providing/encashing the Earned leaves salary for leave period in excess of 30 days for each of the eligible employees to his/her credit.

(m) Dividends

Final dividend on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

(n) Earning per share:

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares,which include all stock options granted to employees.

o) Provisions, contingent liabilities and contingent assets

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Restructuring

A provision for restructuring is recognised when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided.

Onerous contracts

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognised in the consolidated financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

(p) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, a ‘debt instrument’ is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity investments:

In respect of equity investments, when an entity prepares separate financial statements, Ind AS 27 requires it to account for its investments in subsidiaries and associates either:

(a) at cost; or
(b) in accordance with Ind AS 109.

If a first-time adopter measures such an investment at cost in accordance with Ind AS 27, it shall measure that investment at one of the following amounts in its separate opening Ind AS Balance Sheet:

(a) cost determined in accordance with Ind AS 27; or
(b) deemed cost. The deemed cost of such an investment shall be its:
  (i) fair value at the entity’s date of transition to Ind ASs in its separate financial statements; or
  (ii) previous GAAP carrying amount at that date.

A first-time adopter may choose either (i) or (ii) above to measure its investment in each subsidiary or associate that it elects to measure using a deemed cost.

Since the company is a first time adopter it has measured its investment in subsidiary and associate at deemed cost in accordance with Ind AS 27 by taking previous GAAP carrying amount.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company’s balance sheet) when:

a) the rights to receive cash flows from the asset have expired, or
b) the Company has transferred its rights to receive cash flows from the asset, and
i. the Company has transferred substantially all the risks and rewards of the asset, or
ii. the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets
In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure on trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

Financial liabilities
Initial recognition and measurement
All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement
Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit and loss.

(q) Standards issued but not yet effective
Ind AS 115 Revenue from Contracts with Customers: Ind AS 115, Revenue from Contracts with Customers was initially notified under the Companies (Indian Accounting Standards) Rules, 2015. The standard applies to contracts with customers. The core principle of the new standard is that an entity should recognize revenue to depict transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, timing and uncertainty of revenues and cash flows arising from the entity's contracts with customers. The new standard offers a range of transition options. An entity can choose to apply the new standard to its historical transactions-and retrospectively adjust each comparative period. Alternatively, an entity can recognize the cumulative effect of applying the new standard at the date of initial application and make no adjustments to its comparative information. The chosen transition option can have a significant effect on revenue trends in the financial statements. A change in the timing of revenue recognition may require a corresponding change in the timing of recognition of related costs.

The company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly,comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted.The effefct on adoption of Ind AS 115 is expected to be insignificant.

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' and IFRS 2, 'Share-based payment,' respectively. The amendments are applicable to the Company from April 1, 2017.

r) Cash and cash equivalents
Cash and cash equivalents consist of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows.

s) Earnings per share:
The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

t) Subsequent Events:
There are no significant events that occurred after the balance sheet date.

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

3. Property, plant and equipment

	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Cost						
At April 1, 2016	**15,725**	**117,378**	**15,170**	**19,155**	**7,146**	**174,575**
Additions	-	79,119	83	-	-	79,202
Disposals/ Adjustments	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
At March 31, 2017	**15,725**	**196,497**	**15,253**	**19,155**	**7,146**	**253,777**
Additions	-	859	1,121	-	-	1,980
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2018	**15,725**	**197,356**	**16,374**	**19,155**	**7,146**	**255,757**
Additions	-	5,597	1,639	-	4,943	12,179
Disposals/ Adjustments	-	-	-	-	2,753	2,753
At March 31, 2019	**15,725**	**202,953**	**18,013**	**19,155**	**9,336**	**265,184**
Depreciation/amortisation						
At April 1, 2016	**8,887**	**109,598**	**14,632**	**17,171**	**4,862**	**155,150**
Charge for the year	333	27,082	215	700	599	28,928
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2017	**9,220**	**136,680**	**14,847**	**17,871**	**5,461**	**184,079**
Charge for the year	317	38,447	415	540	4065	40,126
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2018	**9,536**	**175,127**	**15,262**	**18,411**	**5,867**	**224,204**
Charge for the year	301	15,413	854	66	553	17,188
Disposals/ Adjustments	-	-	-	-	2,312	2,312
At March 31, 2019	**9,838**	**190,540**	**16,117**	**18,478**	**4,108**	**239,080**
Net Block						
At April 1, 2016	6,839	7,780	538	1,984	2,284	19,425
At March 31, 2017	6,506	59,817	406	1,284	1,685	69,698
At March 31, 2018	6,189	22,230	1,112	744	1,273	31,553
At March 31, 2019	**5,888**	**12,413**	**1,897**	**678**	**5,228**	**26,103**

3A. Intangible assets

	Product Development	Total Intangible assets
Cost		
At April 1, 2016	**8,027**	**8,027**
Additions	-	-
Disposals/ Adjustments	-	-
At March 31, 2017	**8,027**	**8,027**
Additions	-	-
Disposals/ Adjustments	-	-
At March 31, 2018	**8,027**	**8,027**
Additions	-	-
Disposals/ Adjustments	-	-
At March 31, 2019	**8,027**	**8,027**
Depreciation/amortisation		
At April 1, 2016	**1,605**	**1,605**
Charge for the year	1,605	1,605
Disposals/ Adjustments	-	-
At March 31, 2017	**3,210**	**3,210**
Charge for the year	1,605	1,605
Disposals/ Adjustments	-	-
At March 31, 2018	**4,816**	**4,816**
Charge for the year	1,605	1,605
Disposals/ Adjustments	-	-
At March 31, 2019	**6,422**	**6,422**
Net Block		
At April 1, 2016	6,421	6,421
At March 31, 2017	4,816	4,816
At March 31, 2018	3,211	3,211
At March 31, 2019	**1,605**	**1,605**

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars		As at 31.03.2019	As at 31.03.2018
4	**Non-current Investments**			
	Unquoted,Valued at cost			
	a) Subsidiaries			
	3779 Shares @ Face Value of 1000AED (2019 March) 1850 Shares @ Face Vlaue of 1000 AED (2018 March) in Intense Technologies FZE		69,555	32,868
	1,246,460 Shares @ Face Value of 1 GBP (2019 March) 1,246,460 Shares @ Face Value of 1 GBP (2018 March) in Intense Technologies U.K. Limited		111,160	111,160
	1,443,000Shares @ Face Value of 1 USD (2019 March) 1,443,000 Shares @ Face Value of 1 USD (2018 March) in Intense Technology INC		94,100	94,100
	b) Other non Current Investments			
	Quoted & Valued at FVTOCI			
	Investments in equity shares in other listed entities (Invested in Various securities in various dates)		160	129
	Total		**274,975**	**238,257**
5	**Loans**			
	Unsecured and Considered Good			
	a) Loans		-	4,952
	Total		**-**	**4,952**
6	**Others Financials Assets - Non-current**			
	Bank deposits with more than 12 months			
	i) In Deposit Accounts		99,776	6,096
	ii) Deposits held as margin money against bank guarantee		44,569	47,205
	Total		**144,345**	**53,301**
7	**Deferred tax assets (net)**			
	Deferred tax assets			
	Accrued employee benefits		10,757	11,244
	Other timing differences		1	46
		A	**10,758**	**11,289**
	Deferred tax liability			
	Unabsorbed depreciation		(269)	(71)
		B	**(269)**	**(71)**
	Total		**10,489**	**11,218**

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	As at 31.03.2019	As at 31.03.2018
8	**Other Non-Current Assets**		
	a) Deferred Employee Compensation Expense	-	-
	b) Loans & Advances to Related Party		
	- Unsecured considered good	-	-
	c) Security & Other Deposits	4,431	4,116
	d) EMDs	813	813
	e) Capital Advances	500	500
	Total	**5,744**	**5,429**
9	**Trade Receivables - Unsecured considered good**		
	- Unsecured, considered good	265,361	277,113
	Total	**265,361**	**277,113**
10	**Cash and Cash equivalents**		
	a) Cash on hand	136	84
	b) Balance with Banks		
	i)In Current Accounts	18,003	32,880
	Total	**18,139**	**32,964**
11	**Other financial assets- Current**		
	Other loans and advances:		
	a) Loans & Advances to Subsidiaries	1,589	12,915
	b) Advance for Purchases	-	300
	c) Staff Advances	575	678
	Total	**2,164**	**13,893**
12	**Current tax Assets**		
	TDS Receiavble	39,788	91,706
	TDS Receiavble (Current Year) Net	11,054	-
	Total	**50,842**	**91,706**
13	**Other Current Assets**		
	a) Other Advances		
	- Balances with statutory/ Government authorities	8,308	11,849
	- Prepaid expenses	6,941	7,037
	- Other advances	2,393	2,541
	Total	**17,642**	**21,427**

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	2019		2018	
		No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
14	**Share Capital**				
a)	**Authorised Share Capital**	250,000,000	500,000,000	250,000,000	500,000,000
	Equity Shares of ₹ 2/- each	**250,000,000**	**500,000,000**	**250,000,000**	**500,000,000**
b)	**Issued, subscribed and fully paid up share capital**	22,384,949	44,769,898	22,124,061	44,248,122
	Equity Shares of ₹ 2/- each	**22,384,949**	**44,769,898**	**22,124,061**	**44,248,122**

c) Rights of shareholders :

The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.

d) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	2019		2018	
	No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
Equity Shares				
At the beginning of the year	22,124,061	44,248,122	22,124,061	44,248,122
Add: Issue of shares on exercise of ESOP's	260,888	521,776	-	-
At the end of the year	**22,384,949**	**44,769,898**	**22,124,061**	**44,248,122**

e) Shareholders holding more than 5% shares in the Company

Name of the shareholder	2019		2018	
	No.of Shares held	% total holding	No.of Shares held	% total holding
1 C.K.Shastri	1,714,792	7.66	1,714,792	7.75
2 Tikam Sujan	2,275,802	10.17	2,275,802	10.29
3 Jayant Dwarkanath	1,285,635	5.74	1,285,635	5.81

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	As at 31.03.2019	As at 31.03.2018
15	**Other Equity**		
	Share Premium	295,557	292,180
	Warrants Forfeiture	20,803	20,802
	Employee Stock Options Outstanding	-	3,377
	Share Application Money	-	430
	Prior Period Adjustments	(10,299)	-
	Balance in Profit & Loss Account	327,332	275,414
	Total	**633,392**	**592,203**
16	**Borrowings- Financial Liabilities**		
	Non-current		
	Secured		
	(a) From banks		
	- Term loans	39,237	38,888
	Total	**39,237**	**38,888**
17	**Non-current Provisions**		
	Provision for employee benefits:		
	Gratuity	36,118	37,867
	Compensated absences	2,549	2,549
	Other Provisions	60	49
	Total	**38,727**	**40,464**
18	**Borrowings**		
	Bank Overdraft		
	Axis Bank, Secunderabad Branch	10,791	-
	(against Accounts Receivables & Hypothecation of Fixed Deposits)		
	Total	**10,791**	**-**
19	**Trade Payables**	8,442	12,932
	Total	**8,442**	**12,932**
20	**Other current financial liabilities**		
	Current Maturities of Long term Debt		
	- Term loans	927	11,112
	- Equipment and vehicle loans	3,497	176
	Interest accrued but not due	-	414
	Total	**4,424**	**11,702**
21	**Other Current Liabilities**		
	Advance from Customers	2,718	258
	Provision for Expenses	22,728	22,181
	Statutory Dues Payable	12,180	6,147
	Total	**37,626**	**28,586**
22	**Short-term provisions**		
	Income Tax	-	31,164
	Total	**-**	**31,164**

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
23	**Revenue from operations (Net)**		
	From Sale of Products	21,615	84,675
	From Services	536,694	436,551
	Total	**558,309**	**521,226**
24	**Other Income**		
	Dividend Received	3	2
	Interest	7,721	5,576
	Foreign Exchange Fluctuations	3,506	6,302
	Expected Return on Plan Assets	363	305
	Profit on Sale of Vehicle	1,009	-
	Misc Receipts	-	33
	Total	**12,603**	**12,218**
25	**Operating Expenses**		
	AMC Charges	4,801	7,854
	Consumables	1,388	655
	Electricity Charges	4,905	5,866
	Repairs & Maintenance	1,233	1,427
	Total	**12,327**	**15,803**
26	**Employee Benefits Expense**		
	Salaries	224,629	248,908
	Employee Compensation Expense	-	1,495
	Gratuity	4,224	4,148
	Group Medical Insurance to Staff	4,023	3,444
	Contribution to Provident and other Funds	7,740	9,195
	Leave Encashment Expense	556	2,549
	Staff Welfare	4,913	4,010
	Total	**246,087**	**273,748**
27	**Financial Costs**		
	Interest		
	- On Term Loan	4,461	1,539
	- On Vehicle Loan	70	45
	- On OD A/c	484	1,520
	- On Others	1	3,678
	Bank Charges & Commission	3,123	2,211
	Total	**8,139**	**8,992**

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
28	**Other Expenses**		
	Advertisement	159	140
	AGM Expenses	105	45
	Statutory Audit Fees	500	450
	Bad Debts Written off	45,751	20,640
	Books, Periodicals & News Papers	36	31
	Business Promotion	1,338	843
	Commission & Brokerage	-	86
	Directors Remuneration	9,438	7,722
	Expected Credit Loss	999	-
	Housekeeping Expenses	586	539
	Insurance	1,455	684
	Office Maintenance	1,243	1,311
	Courier and Postage	241	297
	Printing & Stationery	684	591
	Professional Charges	14,094	16,875
	Rates & Taxes	2,551	4,288
	Rent	12,722	9,605
	Scanning charges	69,789	17,804
	Security Services	521	473
	Seminar/training Expenses	116	-
	Comunication Expenses	4,128	3,866
	Travelling Expenses	21,153	26,774
	Vehicle Insurance	201	97
	Total	**187,812**	**113,160**
29	**Taxes**		
	(a) Current tax	25,567	37,212
	Deferred tax charge/ (credit)	6,174	(1,792)
	Total income tax expense recognised in statement of Profit & Loss	**31,740**	**35,421**
	(b) Reconciliation of effective tax rate:		
	Profit Before Tax (A)	97,754	80,009
	Less: Provision for Gratuity for the year	-	18,212
		97,754	**61,797**
	Enacted tax rate in India (B) %	27.82	27.55
	Expected tax expenses (C = A*B)	27,195	17,027
	Addl deduction under Income Tax Act, 1961	(6,201)	(8,509)
	Expenses disallowed under Income Tax Act, 1961	4,572	22,646
	Income tax relating to previous years	-	6,048
	Income tax expenses	**25,567**	**37,212**
30	**Components of Other Comprehensive Income (OCI)**		
	Re-measurement gains/(losses) on employee defined benefit plans		
	Actuarial Loss	(19,570)	14,064
	Deferred tax effect on remeasurement costs	5,444	(3,913)
	Remeasurement of the net defined benefit liability / asset	(14,126)	10,151
	Non Current Investment To FVTOCI	30	(27)
	Total	**(14,096)**	**10,124**

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
31	**Earning per equity share**		
	Profit for the year (in ₹)	66,014	44,588
	Weighted average number of equity shares considered (for calculation of basic earnings per share)	22,385	22,124
	Add: Effect of dilution		
	Effect of dilution on account of Employee Stock Options granted	353	1,881
	Weighted average number of equity Shares considered (for calculation of diluted earnings per share)	22,738	24,006
	Earnings per share		
	- Basic (in ₹)	2.95	2.02
	- Diluted (in ₹)	2.90	1.86

32. Commitments and Contingencies

Contingent liabilities

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Counter Guarantees given to Banks towards issue of B.G.s	36,500	189,000
Outstanding Bank Guarantees	36,500	189,000
Dues relating to Service tax*	20,780	20,780

* The company has preferred an appeal before Service tax appellate tribunal over a demand raised for the financial years 2008-09 to 2011-12 in respect of service tax demand for 20,780 thousand rupees. Based on the consultant's opinion, the company is confident of favourable result.

33. Employee Benefits

a) Defined contribution plan

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Contribution to provident and other funds recognized as expense in the Statement of P & L	7,740	9,195

b) Disclosures related to defined benefit plan

The Company has a defined benefit gratuity plan and governed by Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The scheme is funded with Life Insurance Corporation in the form of a qualifying insurance policy. The following tables summarise the components of net benefit expense recognized in the statement of profit and loss, the fund status and balance sheet position:

A) Net employee benefit expense (included under employee benefit expenses)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Current service cost	1,813	1,813
Interest cost on benefit obligation	2,336	2,335
Expected return on plan assets	363	478
Net employee benefit expenses	**4,512**	**4,626**

B) Amount recognised in the Balance Sheet

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Defined benefit obligation	40,644	40,644
Fair value of plan assets	(4,526)	(2,777)
Net Plan Liability	**36,118**	**37,867**

Notes to Standalone Financial Statements for the year ended 31st March 2019
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

C) Changes in the present value of the defined benefit obligation for Gratuity are as follows

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Opening defined benefit obligation	29,195	29,195
Current service cost	1,813	1,813
Interest cost	2,335	2,335
Benefits paid	(15,589)	(6,763)
Net Actuarial (gains)/losses on obligation for the year recognised under OCI	19,570	14,064
Closing defined benefit obligation	**37,324**	**40,644**

D) Changes in fair value of plan assets

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Fair Value of Assets at the beginning of the year	2,777	6,541
Expected return on plan assets	363	478
Contributions	16,975	2,522
Benefits paid	(15,589)	(6,763)
Closing fair value of plan assets	**4,526**	**2,778**

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Investments with Life Insurance Corporation	100%	100%

E) Amount recognized in statement of other comprehensive income (OCI):(gross)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Remeasurement for the year - Obligation gain	19,570	14,064
Closing amount recognized in OCI	**19,570**	**14,064**

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below :

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Discount rate	7.50%	8%
Expected rate of return on assets	6%	6%
Salary rise	6%	6%

1.The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

2.The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

34. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Group companies doesn't have any dues to micro and small enterprises as defined under the MSMED Act,2016 for the year ended 31st March 2019.

35. Remuneration to Statutory Auditors

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
As Auditor		
Statutory audit & Limited review	1,509	450
Total	**1,509**	**450**

Notes to Standalone Financial Statements for the year ended 31st March 2019
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

37. Related party disclosures
Names of related parties and description of relationship

	Name of the related party	Relationship
1	C.K.Shastri	Chairman and Managing Director
2	Jayant Dwarkanath	Wholetime Director
3	Anisha Chidella	Wholetime Director (Daughter of Chairman & Managing Director)
4	Intense Technology FZE	Wholly Owned Subsidary
5	Intense Technology U.K	Wholly Owned Subsidary
6	Intense Technology INC	Wholly Owned Subsidary

In accordance with the provisions of Ind AS 24 “Related Party Disclosures” and the Companies Act, 2013, Company’s Directors, members of the Company’s Management Council and Company Secretary are considered as Key Management Personnel.

List of Key Management Personnel of the Company is as below:

1	C.K. Shastri	Chairman and Managing Director
2	Jayant Dwarkanath	Wholetime Director
3	Tikam Sujan	Director
4	Anisha Chidella	Wholetime Director
5	V. Sarada Devi	Director
6	P. Pavan Kumar	Director
7	K.S. Shanker Rao	Director
8	V.S. Mallick	Director
9	H. Madhukar Nayak	Chief Financial officer
10	K. Tejaswi	Company Secretary & Compliance Officer

Notes to Standalone Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

37. Transactions during the year

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
a) Subsidiary companies		
Intense Technologies FZE		
Advances paid	8,950	2,050
Sales	16,496	27,992
Payments received from	59,481	30,517
Services received from	11,000	-
Investments During the Year	36,688	32,417
Intense Technologies U.K Ltd		
Advances paid	30,549	8,786
Investments During the Year	-	111,150
Services received from	37,746	-
Intense Technologies INC		
Advances paid	17,253	2,079
Sales	3,362	26,847
Payments received from	20,273	10,135
Services received from	23,176	-
Investments During the Year	-	87,483
b) Transactions with key managerial personnel or their relatives		
a) C.K.Shastri		
Managerial Remuneration	4,160	3,861
b) Jayant Dwarkanath		
Managerial Remuneration	4,160	3,861
c) Anisha Chidhella		
Managerial Remuneration	1,118	-

38. Outstanding Balances

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
a) Subsidiary companies		
Intense Technologies FZE		
Investments	69,555	32,868
Advances	-	2,050
Trade receivables	12,799	53,591
Intense Technologies U.K Ltd		
Investments	111,160	111,160
Advances	1,589	8,786
Intense Technologies INC		
Investments	94,100	94,100
Advances	(3,844)	2,079
Advances from customer	-	-
Trade receivables	-	16,712

39. Significant accounting judgements, estimates and assumption

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(A) Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

(i) Lease commitments - the Company as lessee

The Company has entered into leases for office premises . The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the land and office premises and the fair value of the asset, that it does not retain significant risks and rewards of ownership of the land and the office premises and accounts for the contracts as operating leases.

(B) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Defined employee benefit plans (Gratuity)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 34

40. Fair Values

The management assessed that loans, cash and cash equivalents, trade receivables, borrowings, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

41. Financial risk management objectives and policies

Financial Risk Management Framework

The Company is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate), which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk, except for trade receivables.

Exposure to credit risk:

The carrying amount of Trade receivables represents the maximum credit exposure. The maximum exposure to credit risk was Rs.265,361 Rs. 277,113 as of March 31, 2019, March 31, 2018 respectively, being the total of the carrying amount of balances with trade receivables.

Trade receivables:

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of statements of financial position whether a financial asset or a group of financial assets is impaired. Expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. Company's exposure to customers is diversified and some customer contributes around 30% of outstanding trade receivable as of March 31, 2018, March 31, 2017 and April 01, 2016, however there was no default on account of those customer in the past.

Before accepting any new customer, the Company uses an external/internal credit scoring system to assess the potential customer's credit quality and defines credit limits of customer. Limits and scoring attributed to customers are reviewed at periodic intervals. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

As at 31 March 2019, the Company had working capital (current assets less current liabilities) of 2,96,649 including cash and cash equivalents of 18,140, investments in term deposits (i.e., bank certificates of deposit having original maturities of more than 3 months) of 50,308. As at 31 March 2018, the Company had working capital of 296,649, including cash and cash equivalents of 32,964, investments in term deposits (i.e., bank certificates of deposit having original maturities of more than 3 months) of 99,320.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Company's debt obligation with Fixed interest rates are in Rupees which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates.

As the company has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Foreign Currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar, Euros, AED and GBP against the functional currencies of the Company.

Notes to Standalone Financial Statements for the year ended 31st March 2019
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

i. Investments

Investments in equity instruments are carried at fair value through OCI as per IND-AS 109 as compared to being carried at cost under Previous GAAP.

ii. Deferred Tax Liabilities

Previous GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires accounting for deferred taxes using the Balance sheet approach, which focuses on temporary difference between the carrying amount of an asset or liability in the Balance Sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Previous GAAP. In addition, the various transitional adjustments lead to temporary differences and the Company has accounted for such differences. Deferred tax adjustment are recognised in correlation to the underlying transaction in other equity.

iii. Remeasure of actuarial gains/ (losses):

Both under Previous GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Previous GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS, remeasurements comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Thus, the employee benefit cost is increased by ₹ 6645 thousands and remeasurement gains/ losses on defined benefit plans has been recognized in the OCI.

iv. Other comprehensive income

As per Ind AS, the company translated Previous GAAP profit or loss to total comprehensive income .

v. Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

vi. Adjustments to Opening reserves

Preliminary expenses which has been classified in BS as Other Assets have been adjuted to Opening reserves

vii. Prior period adjstments

Prior period adjstments in Profit and loss account have been adjusted to opening reserves

As per our Report of even date attached.

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

Madhusudhan Voruganti
Partner
Membership No.208701

Date: 30 May, 2019
Place: Secunderabad

For and on behalf of the Board of Directors of
INTENSE TECHNOLOGIES LIMITED

C.K. Shastri
Managing Director
DIN : 00329398

Jayant Dwarkanath
Director
DIN : 00329597

H. Madhukar Nayak
Chief Financial Officer

K. Tejaswi
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To The Members of Intense Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Intense Technologies Limited("the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March, 2019, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2019, the consolidated profit, consolidated total comprehensive income, consolidated changes in equityand its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.No	Key Audit Matter	Auditor's Response
1	**Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 "Revenue from Contracts with Customers."** The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, new revenue accounting standard contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. Refer Note No.2.3(d)	**Principal Audit Procedures** We assessed the Group's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows: • We evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • We selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls. • We selected a sample of continuing and new contracts and performed the following procedures: o Tested the documentation that demonstrates the distinct performance obligations. o Compared these performance obligations with that identified and recorded by the Group. o Considered the terms of the contracts to determine the transaction price including any variable consideration and its basis to test the transaction price used to compute revenue to be recognized. o Assessed whether the management has appropriately identified the amounts to be recognized over a period of time or at a point in time.

Sr.No	Key Audit Matter	Auditor's Response
2	**Accuracy of revenue recognition in respect of fixed price contracts involves critical estimates.** Estimated effort is a critical estimate to determine revenues and liabilities for onerous obligations. This estimate has a high inherent uncertainty as it requires consideration of progress of the contract, efforts incurred till date and efforts required to complete the remaining contract performance obligations.	**Principal Audit Procedures** • We evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • We selected a sample of contracts and tested the operating effectiveness of the internal controls for the fixed price projects through inspection of evidence of performance of these controls. • We assessed revenue recognized using the percentage of completion method by performing the following procedures for selected samples: o Checked mathematical accuracy of percentage of completion calculations. o Agreed actual manpower efforts to approved timesheets and payroll records. o Tested the reasonableness of forecast costs to complete by comparing them with actual costs incurred to date and budgets. o Agreed accrued costs to date to supporting calculations. Our conclusions were consistent with the accounting policy stated in note no. 2(d).
3	**Evaluation of disputed service tax positions.** The Company has disputed service tax positions which involves significant judgment to determine the possible outcome of these disputes.	**Principal Audit Procedures** Obtained details of disputed service tax demands during the year ended March 31, 2019 from management.These disputes pertains to financial years 2008-2009 to 2011-2012. We involved our internal tax experts to know the possible outcome of the disputes. Our internal tax experts also considered legal precedence and other rulings in evaluating management's position on these disputed service tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties. These disputes are pending with CESTAT.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, if we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting processof the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements / financial information of 3 subsidiaries whose financial statements / financial information reflect total assets of ₹ 534 lakhs as at 31st March, 2019, total revenues of ₹ 874 lakhs and net profit after tax amounting to ₹ 196 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of other auditor.

Report on Other Legal and Regulatory Requirements

As required by section 143 (3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of subsidiaries, as noted in the 'other matter' paragraph we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated Ind AS financial statements;

b) In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2019 taken on record by the Board of Directors of the Holding Company, none of the directors of holding company is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act; Further none of the subsidiaries of Holding company are incorporated in India.

f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company, refer to our separate report in "Annexure 1" to this report; Further none of the subsidiaries of Holding company are incorporated in India

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

   i. As per the information and explanations provided to us by the Holding Company there are no pending litigations in respect of Holding company.

   ii. The Holding Company did not have any material foreseeable losses relating to long-term contracts including derivative contracts: and

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Holding Company.

For MSPR & CO
Chartered Accountants
Firm Registration No.010152S

Madhusudhan Voruganti
Partner
Membership No. 208701

Place: Hyderabad
Date: 30th May, 2019

ANNEXURE 1: To the Independent Auditors' Report on the Consolidated Financial Statements of Intense Technologies Limited.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of Intense Technologies Limited (The Holding Company) and its subsidiaries (The Holding Company and its subsidiaries together referred to as "The Group") as of and for the year ended 31 March 2019, we have audited the internal financial controls over financial reporting of Intense Technologies Limited (hereinafter referred to as the "Holding Company"). Further none of the subsidiaries of Holding company are incorporated in India.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements. Inherent Limitations of Internal Financial Controls Over Financial Reporting Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company have, maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MSPR & CO
Chartered Accountants
Firm Registration No. 010152S

Madhusudhan Voruganti
Partner
Membership No: 208701

Place: Hyderabad
Date: 30th May, 2019

Intense Technologies Limited

(CIN:L30007TG1990PLC011510)

Consolidated Balance Sheet as at 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	As at 31.03.2019	As at 31.03.2018
A. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	26,133	31,615
(b) Capital work-In-progress		-	15,165
(c) Other Intangible assets	3A	1,605	3,211
(d) Financial Assets			
(i) Investments	4	160	129
(ii) Loans	5	-	4,952
(iii) Others Financials Assets	6	144,345	53,301
(e) Deferred tax assets (net)	7	10,488	11,218
(f) Other non-current assets	8	6,485	6,125
Total Non-Current Assets		**189,217**	**125,717**
(2) Current Assets			
(a) Inventories	9	-	373
(b) Financial Assets			
(i) Trade Receivable	10	290,021	255,086
(ii) Cash & Cash equivalents	11	29,487	51,957
(iii) Other Financial Assets	12	575	978
(c) Current tax assets	13	50,842	91,706
(d) Other current assets	14	17,803	21,586
Total Current Assets		**388,728**	**421,686**
Total Assets		**577,945**	**547,403**
B. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	15	44,770	44,248
(b) Other Equity	16	395,017	334,657
Total Equity		**439,787**	**378,905**
(2) Liabilities			
Non-Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	17	39,237	38,888
(b) Provisions	18	38,727	40,464
Total Non-current Liabilities		**77,964**	**79,352**
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	19	10,791	-
(ii) Trade Payables	20	4,790	15,295
(iii) Other current financial liabilities	21	4,423	11,702
(b) Other current liabilities	22	40,189	30,976
(c) Short-term provisions	23	-	31,172
Total Current Liabilities		**60,194**	**89,145**
Total Equity and Liabilities		**577,945**	**547,403**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our Report of even date attached

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

Madhusudhan Voruganti
Partner
Membership No.208701

Date: 30 May, 2019
Place: Secunderabad

For and on behalf of the Board of Directors of
INTENSE TECHNOLOGIES LIMITED

C.K. Shastri
Managing Director
DIN : 00329398

Jayant Dwarkanath
Director
DIN : 00329597

H. Madhukar Nayak
Chief Financial Officer

K. Tejaswi
Company Secretary

Intense Technologies Limited

(CIN:L30007TG1990PLC011510)

Statement of Consolidated Profit & Loss Account for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Note	Year Ended 31.03.2019	Year Ended 31.03.2018
Revenue			
Revenue from Operations	24	567,193	536,932
Other Income	25	12,989	13,565
Total Income		**580,182**	**550,497**
Expenses			
Operating Expenses	26	16,084	28,222
Employee Benefits Expense	27	284,440	308,110
Financial Cost	28	8,185	9,283
Depreciation and amortisation Expense	3&3A	18,825	41,762
Other Expenses	29	152,441	132,377
Total Expenses		**479,974**	**519,755**
Profit before Tax		100,208	30,742
Tax Expense	38		
Income Tax		25,567	37,220
Deferred Tax Asset/(Liability)		12,822	(1,759)
Profit/(Loss) for the period		**87,464**	**(4,719)**
Other comprehensive income	30		
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset (net of taxes)		(14,126)	(10,152)
Items that will be reclassified subsequently to profit or loss			
Equity instruments through other comprehensive income		30	454
Total other comprehensive income, net of tax		(14,096)	(9,698)
Total comprehensive income for the period		**73,368**	**(14,418)**
Earnings per equity share (Face Value ₹ 2/- each)	31		
Basic ₹		**3.91**	**(0.21)**
Diluted ₹		**3.85**	**(0.20)**
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.
As per our Report of even date attached

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

Madhusudhan Voruganti
Partner
Membership No.208701

Date: 30 May, 2019
Place: Secunderabad

For and on behalf of the Board of Directors of
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(CIN:L30007TG1990PLC011510)

Consolidated Statement of Cash Flow for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
A	**Cash Flow from operating Activities**		
	Net Profit before tax	99,399	30,742
	Adjustment for:		
	Depreciation	18,825	41,762
	Equity instruments through other comprehensive income	30	454
	Re-measurement gains/(losses) on employee defined benefit plans	(14,126)	(14,064)
	Foreign Exchange Fluctuations	-	(6,448)
	Income Tax	(32,800)	(35,361)
	Other Income	(12,594)	(7,116)
	Operating Profit before working capital changes	**58,735**	**9,968**
	Adjustment for:		
	(Increase)/Decrease in Inventories	398	(373)
	(Increase)/Decrease in Trade Receivables	24,240	(87,606)
	(Increase)/Decrease in Other Current Assets	(15,747)	(10,235)
	(Increase)/Decrease in Other Non-Current Assets	(90,630)	10,252
	Increase/(Decrease) in Non-current Liabilities	(6,821)	16,694
	Increase/(Decrease) in Current Liabilities	(14,858)	(66,174)
	Cash generated from Operations	**(44,683)**	**(127,475)**
	Prior Period Items	(10,299)	-
	Net Cash Flow from Operating Activities	**(54,982)**	**(127,475)**
B	**Cash Flow from investing Activities**		
	(Increase)/Decrease in Fixed Assets	(12,179)	(2,034)
	(Increase)/Decrease in Capital Work in progress	15,165	(6,156)
	(Increase)/Decrease in Non-current Investments	(36,718)	49,012
	(Increase)/Decrease in Loans and Advances	4,952	(4,953)
	Vehicle Sale	441	-
	Other Income Received	12,594	7,116
	Net Cash used in investing activities	**(15,745)**	**42,985**
C	**Cash Flow from Financing Activities**		
	Increase/(Decrease) in Share Capital	36,912	-
	Increase/(Decrease) in Share Application Money	(430)	430
	Increase/(Decrease) in Term Loan	-	50,000
	Increase/(Decrease) in Bank Overdraft	10,791	(23,867)
	Effect of exchange differences on translation of foreign currency cash and cash equivalents	984	-
	Net cash generated from Financing Activities	**48,257**	**26,563**
	Cash & Cash equivalents utilised (A+B+C)	(22,470)	(57,927)
	Cash & Cash equivalents (Opening Balance)	51,957	109,883
	Cash & Cash equivalents (Closing Balance)	29,487	51,957

Amendment to Ind AS 7

The amendments to Ind AS 7 Cashflow Statements require the entities to provide disclosure that enable the uses of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cashflows and non-cash changes, suggestions inclusion of reconciliation between opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. This amendment has become effective from 1st April, 2016 and required disclosure is made below. There is no other impact on financial statements due to this amendment.

Particulars	As at 31.03.2018	Cash Flows	Non Cash changes	As at 31.03.2019
Borrowing Non current	38,888	349	-	39,237
Other fianancial Liabilities	11,702	(7,279)	-	4,423
Total	**50,590**	**(6,930)**	**-**	**43,660**

As per our Report of even date attached.

MSPR & Co.,
Chartered Accountants
Firm Regn.No.010152S

For and on behalf of the Board of Directors of
INTENSE TECHNOLOGIES LIMITED

Madhusudhan Voruganti
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Managing Director
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Date: 30 May, 2019
Place: Secunderabad

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Chief Financial Officer

K. Tejaswi
Company Secretary

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Statement of changes in equity
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Amount
Balance as at 1 April 2016	43,392
Changes in equity share capital during the period	856
Balance as at 1 April 2017	44,248
Changes in equity share capital during the period	-
Balance as at 1 April 2018	44,248
Changes in equity share capital during the period	522
Balance as at the 31st March 2019	**44,770**

b) Other equity

Particulars	Share Application Money pending allotment	Reserves and surplus				Other comprehensive income			Total equity
		Securities premium reserve	Share Warrants	ESOP's	Retained earnings	Foreign Currency translation reserve	Remeasurements of the net defined benefit plans	Equity instruments through other comprehensive income	
As at April 01, 2016	**-**	**286,503**	**20,803**	**9,054**	**85,278**	**-**	**1,559**	**-**	**403,197**
Add: Profit for the year	-	-	-	-	(48,182)	-	-	-	(48,182)
Add: Premium on exercise of employee stock options	-	5,677	-	-	-	-	-	-	5,677
Other comprehensive income	-	-	-	-	-	(3,652)	(4,449)	-	(8,101)
Less:Exercise of employee stock options	-	-	-	(5,677)	-	-	-	-	(5,677)
At March 31, 2017	**-**	**292,180**	**20,803**	**3,377**	**37,096**	**(3,652)**	**(2,890)**	**-**	**346,914**
Add: Profit for the year	-	-	-	-	(4,719)	-	-	-	(4,719)
Other comprehensive income	-	-	-	-	-	2,156	(10,151)	27	(7,968)
Addition made during the year	430	-	-	-	-	-	-	-	430
At March 31, 2018	**430**	**292,180**	**20,803**	**3,377**	**32,377**	**(1,496)**	**(13,041)**	**27**	**334,657**
Add: Profit for the year	-	-	-	-	74,390	-	-	-	74,390
Other comprehensive income	(430)	-	-	-	-	10,795	(14,126)	30	(3,731)
Addition made during the year	-	3,377	-	(3,377)	-	-	-	(10,299)	(10,299)
Balance at 31 March 2019	**-**	**295,557**	**20,803**	**-**	**106,767**	**9,299**	**(27,167)**	**(10,242)**	**395,017**

1. Corporate Information

Intense Technologies develops software products that are designed for data analytics. Company platform is cloud-based and designed to seamlessly integrate with varied client's existing systems.

2. Significant accounting policies

2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).
The consolidated financial statements are presented in INR and all values are rounded to the nearest thousands, except where otherwise indicated.

2.2 Basis of consolidation

Intense Technologies Limited consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Company and its subsidiary companies as disclosed in Note 42. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the Group companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Holding company, are to be excluded.

2.3 Summary of significant accounting policies

(a) Current versus non-current classification

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Group classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

(b) Foreign currencies

The Group's consolidated financial statements are presented in Indian rupees, which is also the parent company's functional currency. For each entity the Group determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Group's entities at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Group uses an average rate if the average approximates the actual rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss with the exception of the following:

- Exchange differences arising on monetary items that forms part of a reporting entity's net investment in a foreign operation are recognised in profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate. In the financial statements that include the foreign operation and the reporting entity (e.g., consolidated financial statements when the foreign operation is a subsidiary), such exchange differences are recognised initially in OCI. These exchange differences are reclassified from equity to profit or loss on disposal of the net investment.

Group companies

On consolidation, the assets and liabilities of foreign operations are translated into INR at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. For practical reasons, the group uses an average rate to translate income and expense items, if the average rate approximates the exchange rates at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is recognised in profit or loss.

Cumulative currency translation differences for all foreign operations are deemed to be zero at the date of transition, viz., April 1, 2016. Gain or loss on a subsequent disposal of any foreign operation excludes translation differences that arose before the date of transition but includes only translation differences arising after the transition date.

(c) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or
In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(d) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised. Revenue is exclusive of Service tax/GST

Sale of Products
Revenue from software products is recognized when the sale has been completed with raising of invoice from the company

Sale of services
Revenue from software development on a time and material basis is recognized based on software developed and billed to clients as per the terms of specific contracts.
Revenue from digitization is identified when the specific milestone is achieved and invoice is raised.

Interest income
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.

Dividend income
Dividend income is recognised when the Group’s right to receive the payment is established, which is generally when shareholders approve the dividend.

Other income
Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

(e) Taxes on Income
Current income tax
Current income tax assets and liabilities are measured at the amount expected to be recovered from or payable to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Group operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provision where appropriate.

Deferred tax
Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. ‘Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. ‘Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

(f) Property, plant and equipment
Under the previous GAAP (Indian GAAP), Freehold land and buildings (property) were carried in the balance sheet at cost of acquisition. The Group has elected to regard those values of property as deemed cost at the date of the acquisition since they were broadly comparable to fair value.

Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied . All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

When the tax incurred on purchase of assets is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset.

Depreciation on fixed assets is provided by Group on a Written down value method based on the useful lives estimated by the management which are in accordance with Schedule II to the Companies Act, 2013.The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(g) Intangible assets

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

During the period of development, the asset is tested for impairment annually.

(h) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2016, the Group has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Group as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Group is classified as a finance lease.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term

(i) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(j) Inventories

Work-in-progress comprises of Employee cost (Direct) and other overheads attributable to the Project/Work concerned.

(k) Impairment of non-financial assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

(l) Provisions

General

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(m) Employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Group has no obligation, other than the contribution payable to the provident fund. The Group recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

The Group operates a defined benefit gratuity plan in India, which requires contributions to be made to a separately administered fund. The cost of providing benefits under the defined benefit plan is determined based on actuarial valuation.

Remeasurements, comprising of actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

The Group has the policy of providing/encashing the Earned leaves salary for leave period in excess of 30 days for each of the eligible employees to his/her credit.

(n) Dividends

Final dividend on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company’s Board of Directors.

(o) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, a ‘debt instrument’ is measured at the amortised cost if both the following conditions are met:
(a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
(b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Group’s balance sheet) when:
a) the rights to receive cash flows from the asset have expired, or
b) the Group has transferred its rights to receive cash flows from the asset, and
i. the Group has transferred substantially all the risks and rewards of the asset, or
ii. the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure on trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing fi nancial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modifi ed, such an exchange or modifi cation is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit and loss.

(p) Standards issued but not yet effective

Ind AS 115 Revenue from Contracts with Customers: Ind AS 115, Revenue from Contracts with Customers was initially notified under the Companies (Indian Accounting Standards) Rules, 2015. The standard applies to contracts with customers. The core principle of the new standard is that an entity should recognize revenue to depict transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, timing and uncertainty of revenues and cash flows arising from the entity's contracts with customers. The new standard offers a range of transition options. An entity can choose to apply the new standard to its historical transactions-and retrospectively adjust each comparative period. Alternatively, an entity can recognize the cumulative effect of applying the new standard at the date of initial application and make no adjustments to its comparative information. The chosen transition option can have a significant effect on revenue trends in the financial statements. A change in the timing of revenue recognition may require a corresponding change in the timing of recognition of related costs.

The company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly,comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted.The effefct on adoption of Ind AS 115 is expected to be insignificant.

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' These amendments are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS 7, 'Statement of cash flows' and IFRS 2, 'Share-based payment,' respectively. The amendments are applicable to the Company from April 1, 2017.

q) Provisions, contingent liabilities and contingent assets

Restructuring

A provision for restructuring is recognised when the Company has approved a detailed and formal restructuring plan, and the restructuring either has commenced or has been announced publicly. Future operating costs are not provided.

Onerous contracts

A provision for onerous contracts is recognised when the expected benefi ts to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract.Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognised in the consolidated fi nancial statements. However, contingent assets are assessed continually and if it is virtually certain that an infl ow of economic benefi ts will arise, the asset and related income are recognised in the period in which the change occurs.

r) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignifi cant risk of changes in value. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows.

s) Earnings per share:

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profi t or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which includes all stock options granted to employees.

t) Subsequent Events:

There are no significant events that occurred after the balance sheet date

u) Trade receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment.

v) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

3. Property, plant and equipment

	Freehold buildings	Computers	Office equipment	Furniture and fittings	Vehicles	Total Tangible Assets
Cost						
At April 1, 2016	**15,725**	**117,465**	**15,170**	**19,155**	**7,146**	**174,662**
Additions	-	79,119	83	-	-	79,202
Disposals/ Adjustments	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
At March 31, 2017	**15,725**	**196,584**	**15,253**	**19,155**	**7,146**	**253,864**
Additions	-	914	1,121	-	-	2,035
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2018	**15,725**	**197,498**	**16,374**	**19,155**	**7,146**	**255,899**
Additions	-	5,597	1,639	-	4,943	12,179
Disposals/ Adjustments	-	-	-	-	2,753	2,753
At March 31, 2019	**15,725**	**203,095**	**18,013**	**19,155**	**9,336**	**265,325**
Depreciation/amortisation						
At April 1, 2016	**8,887**	**109,598**	**14,632**	**17,171**	**4,862**	**155,150**
Charge for the year	333	27,130	215	700	599	28,977
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2017	**9,220**	**136,728**	**14,847**	**17,871**	**5,461**	**184,127**
Charge for the year	317	38,478	415	540	406	40,156
Disposals/ Adjustments	-	-	-	-	-	-
At March 31, 2018	**9,536**	**175,206**	**15,262**	**18,411**	**5,867**	**224,283**
Charge for the year	301	15,445	854	66	553	17,219
Disposals/ Adjustments	-	(1)	-	-	2,312	2,311
At March 31, 2019	**9,838**	**190,652**	**16,117**	**18,478**	**4,108**	**239,192**
Net Block						
At April 1, 2016	6,839	7,867	538	1,984	2,284	19,512
At March 31, 2017	6,506	59,855	406	1,284	1,685	69,736
At March 31, 2018	6,189	22,292	1,112	744	1,278	31,615
At March 31, 2019	**5,888**	**12,443**	**1,897**	**678**	**5,228**	**26,133**

3A. Intangible assets

	Product Development	Total Intangible assets
Cost		
At April 1, 2016	**8,027**	**8,027**
Additions	-	-
Disposals/ Adjustments	-	-
At March 31, 2017	**8,027**	**8,027**
Additions	-	-
Disposals/ Adjustments	-	-
At March 31, 2018	**8,027**	**8,027**
Additions	-	-
Disposals/ Adjustments	-	-
At March 31, 2019	**8,027**	**8,027**
Depreciation/amortisation		
At April 1, 2016	**1,605**	**1,605**
Charge for the year	1,605	1,605
Disposals/ Adjustments	-	-
At March 31, 2017	**3,210**	**3,210**
Charge for the year	1,605	1,605
Disposals/ Adjustments	-	-
At March 31, 2018	**4,816**	**4,816**
Charge for the year	1,605	1,605
Disposals/ Adjustments	-	-
At March 31, 2019	**6,422**	**6,422**
Net Block		
At April 1, 2016	6,421	6,421
At March 31, 2017	4,816	4,816
At March 31, 2018	3,211	3,211
At March 31, 2019	**1,605**	**1,605**

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars		As at 31.03.2019	As at 31.03.2018
4	**Non-current Investments**			
	a) Other non Current Investments			
	Quoted & Valued at FVTOCI			
	Investments in equity shares in other listed entities		160	129
	(Invested in Various securities in various dates)			
	Total		**160**	**129**
5	**Loans - Financial Assets-Non-Current**			
	Unsecured and Considered Good			
	a) Loans		-	4,952
	Total		**-**	**4,952**
6	**Others Financials Assets - Non-current**			
	Bank deposits with more than 12 months			
	i) In Deposit Accounts		99,776	6,096
	ii) Deposits held as margin money against bank guarantee		44,569	47,205
	Total		**144,345**	**53,301**
7	**Deferred tax assets (net)**			
	Deferred tax assets			
	Accrued employee benefits		10,757	11,244
	Other timing differences		1	46
		A	**10,758**	**11,289**
	Deferred tax liability			
	Unabsorbed depreciation		(269)	(71)
		B	**(269)**	**(71)**
	Total		**10,489**	**11,218**
8	**Other Non-Current Assets**			
	a) Security & Other Deposits		5,172	4,812
	b) EMDs		813	813
	c) Capital Advances		500	500
	Total		**6,485**	**6,124**
9	**Inventories**			
	a) Work-in-progress		-	373
	Total		**-**	**373**
10	**Trade Receivables -**			
	Unsecured considered good			
	- Unsecured, considered good		290,021	255,086
	Total		**290,021**	**255,086**

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	As at 31.03.2019	As at 31.03.2018
11	**Cash and Cash equivalents**		
	a) Cash on hand	137	84
	b) Balance with Banks		
	i) In Current Accounts	29,350	51,873
	Total	**29,487**	**51,957**
12	**Other financial assets- Current**		
	Other loans and advances:		
	a) Advance for Purchases	-	300
	b) Staff Advances	575	678
	Total	**575**	**978**
13	**Current tax Assets**		
	TDS Receiavble	39,788	91,706
	TDS Receiavble (Current Year) Net	11,054	-
		50,842	**91,706**
14	**Other Current Assets**		
	a) Other Advances		
	- Balances with statutory/ Government authorities	8,372	11,916
	- Prepaid expenses	7,039	7,130
	- Other advances	2,393	2,541
	Total	**17,803**	**21,586**

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars		2019		2018	
		No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
15	**Share Capital**				
a)	**Authorised Share Capital** Equity Shares of ₹ 2/- each	250,000,000	500,000,000	250,000,000	500,000,000
		250,000,000	**500,000,000**	**250,000,000**	**500,000,000**
b)	**Issued, subscribed and fully paid up share capital** Equity Shares of ₹ 2/- each	22,384,949	44,769,898	22,124,061	44,248,122
		22,384,949	**44,769,898**	**22,124,061**	**44,248,122**

c) Rights of shareholders :

The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.

d) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	2019		2018	
	No.of Shares	(Amount in ₹)	No.of Shares	(Amount in ₹)
Equity Shares				
At the beginning of the year	22,124,061	44,248,122	21,696,084	43,392,168
Add: Issue of shares on exercise of ESOP's	260,888	521,776	427,977	855,954
At the end of the year	**22,384,949**	**44,769,898**	**22,124,061**	**44,248,122**

e) Shareholders holding more than 5% shares in the Company

Name of the shareholder	2019		2018	
	No.of Shares held	% total holding	No.of Shares held	% total holding
1 C.K.Shastri	1,714,792	7.66	1,714,792	7.75
2 Tikam Sujan	2,275,802	10.17	2,275,802	10.29
3 Jayant Dwarkanath	1,285,635	5.74	1,285,635	5.81

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Notes to Consolidated Financial Statements for the year ended 31st March 2019
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	As at 31.03.2019	As at 31.03.2018
16	**Other Equity**		
	Share Premium	295,557	292,180
	Warrants Forfeiture	20,803	20,802
	Employee Stock Options Outstanding	-	3,377
	Share Application Money	-	430
	Prior Period Adjustments	(10,299)	-
	Foreign Currency translation reserve	9,299	(1496)
	Balance in Profit & Loss Account	79,657	19,363
	Total	**395,017**	**334,657**
17	**Borrowings- Financial Liabilities**		
	Non-current		
	Secured		
	(a) From banks		
	- Term loans	39,237	38,888
	Total	**39,237**	**38,888**
18	**Non-current Provisions**		
	Provision for employee benefits:		
	Gratuity	36,118	37,867
	Compensated absences	2,549	2,549
	Other Provisions	60	49
	Total	**38,727**	**40,464**
19	**Borrowings**		
	Bank Overdraft		
	Axis Bank, Secunderabad Branch	10,791	-
	(against Accounts Receivables & Hypothecation of Fixed Deposits)		
	Total	**10,791**	**-**
20	**Trade Payables**	4,790	15,295
	Total	**4,790**	**15,295**
21	**Other current financial liabilities**		
	Current Maturities of Long term Debt		
	- Term loans	926	11,112
	- Equipment and vehicle loans	3,497	176
	Interest accrued but not due	-	414
	Total	**4,423**	**11,702**
22	**Other Current Liabilities**		
	Advance from Customers	2,718	258
	Provision for Expenses	24,542	23,864
	Statutory Dues Payable	12,928	6,854
	Total	**40,189**	**30,976**
23	**Short-term provisions**		
	Income Tax	-	31,172
	Total	**-**	**31,172**

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
24	**Revenue from operations (Net)**		
	From Sale of Products	21,615	155,220
	From Services	545,578	381,712
	Total	**567,193**	**536,932**
25	**Other Income**		
	Dividend Received	3	2
	Interest	7,727	5,584
	Foreign Exchange Fluctuations	3,853	6,448
	Expected Return on Plan Assets	363	305
	Profit on Sale of Vehicle	1,009	-
	Misc Receipts	32	1,225
	Total	**12,989**	**13,565**
26	**Operating Expenses**		
	Contract Cost	3,092	12,269
	AMC Charges	5,467	8,004
	Consumables	1,388	655
	Electricity Charges	4,905	5,866
	Repairs & Maintenance	1,233	1,427
	Total	**16,084**	**28,222**
27	**Employee Benefits Expense**		
	Salaries	259,460	280,348
	Employee Compensation Expense	-	1,495
	Gratuity	4,224	4,148
	Group Medical Insurance to Staff	5,379	4,521
	Contribution to Provident and other Funds	7,740	9,195
	Leave Encashment Expense	556	2,549
	Staff Welfare	7,080	5,856
	Total	**284,439**	**308,111**
28	**Financial Costs**		
	Interest		
	- On Term Loan	4,461	1,539
	- On Vehicle Loan	70	45
	- On OD A/c	484	1,520
	- On Others	2	3,864
	Bank Charges & Commission	3,168	2,314
	Total	**8,185**	**9,283**

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

	Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
29	**Other Expenses**		
	Advertisement	159	140
	AGM Expenses	105	45
	Statutory Audit Fees	500	450
	Bad Debts Written off	55,388	20,640
	Books,Periodicals& News Papers	36	31
	Business Promotion	1,338	843
	Commission & Brokerage	-	86
	Directors Remuneration	9,438	7,722
	Expected Credit Loss	999	-
	Housekeeping Expenses	586	587
	Insurance	1,455	723
	Office Maintenance	2,684	1,324
	Courier and Postage	295	301
	Printing & Stationery	685	591
	Professional Charges	17,819	28,508
	Rates & Taxes	3,461	4,794
	Rent	13,474	11,184
	Scanning charges	8,715	17,804
	Security Services	521	473
	Seminar/training Expenses	116	-
	Communication Expenses	4,613	4,284
	Travelling Expenses	29,854	31,750
	Vehicle Insurance	201	97
	Total	**152,441**	**132,377**

30	**Components of Other Comprehensive Income (OCI)**		
	Re-measurement gains/(losses) on employee defined benefit plans		
	Actuarial Loss	(19,570)	(14,064)
	Deferred tax effect on remeasurement costs	5,444	3,913
	Equity instruments through other comprehensive income	30	454
	Total	**(14,096)**	**(9698)**

Intense Technologies Limited
(CIN:L30007TG1990PLC011510)

Notes to Consolidated Financial Statements for the year ended 31st March 2019
(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

31.Earning per equity share
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Earning per equity share		
Profit/(Loss) for the year	87,464	(4,719)
Weighted average number of equity shares considered (for calculation of basic earnings per share)	22,385	22,124
Add: Effect of dilution		
Effect of dilution on account of Employee Stock Options granted	353	1,881
Weighted average number of equity Shares considered (for calculation of diluted earnings per share)	22,738	24,006
Earnings per share		
- Basic (in ₹)	3.91	(0.21)
- Diluted (in ₹)	3.85	(0.20)

32. Commitments and Contingencies
Contingent liabilities

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Counter Guarantees given to Banks towards issue of B.G.s	36,500	189,000
Outstanding Bank Guarantees	36,500	189,000
Dues relating to Service tax*	20,780	20,780

* The company has preferred an appeal before Service tax appellate tribunal over a demand raised for the financial years 2008-09 to 2011-12 in respect of service tax demand for 20,780 thousand rupees. Based on the consultant's opinion, the company is confident of favourable result.

33. Employee Benefits

a) Defined contribution plan

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Contribution to provident and other funds recognized as expense in the Statement of P & L	7,740	9,195

b) Disclosures related to defined benefit plan
The Company has a defined benefit gratuity plan and governed by Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days last drawn salary for each completed year of service. The scheme is funded with Life Insurance Corporation in the form of a qualifying insurance policy. The following tables summarise the components of net benefit expense recognized in the statement of profit and loss, the fund status and balance sheet position:

A) Net employee benefit expense (included under employee benefit expenses)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Current service cost	1,813	1,813
Interest cost on benefit obligation	2,336	2,335
Expected return on plan assets	363	478
Net employee benefit expenses	**4,512**	**4,626**

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

B) Amount recognised in the Balance Sheet

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Defined benefit obligation	40,644	40,644
Fair value of plan assets	(4,526)	(2,777)
Net Plan Liability	**36,118**	**37,867**

C) Changes in the present value of the defined benefit obligation for Gratuity are as follows

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Opening defined benefit obligation	29,195	29,195
Current service cost	1,813	1,813
Interest cost	2,335	2,335
Benefits paid	(15,589)	(6,763)
Net Actuarial (gains)/losses on obligation for the year recognised under OCI	19,570	14,064
Closing defined benefit obligation	**37,324**	**40,644**

D) Changes in fair value of plan assets

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Fair Value of Assets at the beginning of the year	2,777	6,541
Expected return on plan assets	363	478
Contributions	16,975	2,522
Benefits paid	(15,589)	(6,763)
Closing fair value of plan assets	**4,526**	**2,778**

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Investments with Life Insurance Corporation	100%	100%

E) Amount recognized in statement of other comprehensive income (OCI):(gross)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Remeasurement for the year - Obligation gain	19,570	14,064
Closing amount recognized in OCI	**19,570**	**14,064**

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below :

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Discount rate	7.50%	8%
Expected rate of return on assets	6%	6%
Salary rise	6%	6%

1.The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

2.The expected rate of return on assets is based on the expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

34. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Group companies doesn't have any dues to micro and small enterprises as defined under the MSMED Act,2016 for the year ended 31st March 2019.

35. Remuneration to Statutory Auditors

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
As Auditor		
Statutory audit & Limited review	1,509	450
Total	**1,509**	**450**

36. Related party disclosures

Names of related parties and description of relationship

	Name of the related party	Relationship
1	C.K.Shastri	Chairman and Managing Director
2	Jayant Dwarkanath	Wholetime Director
3	Anisha Chidella	Wholetime Director (Daughter of Chairman & Managing Director)
4	Intense Technology FZE	Wholly Owned Subsidary
5	Intense Technology U.K	Wholly Owned Subsidary
6	Intense Technology INC	Wholly Owned Subsidary

In accordance with the provisions of Ind AS 24 "Related Party Disclosures" and the Companies Act, 2013, Company's Directors, members of the Company's Management Council and Company Secretary are considered as Key Management Personnel.

List of Key Management Personnel of the Company is as below:

1	C.K. Shastri	Chairman and Managing Director
2	Jayant Dwarkanath	Wholetime Director
3	Tikam Sujan	Director
4	Anisha Chidella	Wholetime Director
5	V. Sarada Devi	Director
6	P. Pavan Kumar	Director
7	K.S. Shanker Rao	Director
8	V.S. Mallick	Director
9	H. Madhukar Nayak	Chief Financial officer
10	K. Tejaswi	Company Secretary & Compliance Officer

Notes to Consolidated Financial Statements for the year ended 31st March 2019

(All amounts are in Indian Rupees in thousands, except share data and unless otherwise stated)

Particulars	Year ended 31.03.2019	Year ended 31.03.2018
38 Taxes		
(a) Current tax	25,567	37,220
Deferred tax charge/ (credit)	(12,823)	(1,759)
Total income tax expense recognised in statement of Profit & Loss	**12,744**	**35,461**
(b) Reconciliation of effective tax rate:		
Profit Before Tax (A)	97,754	61,797
Enacted tax rate in India (B)	27.82	27.55
Expected tax expenses (C = A*B)	27,195	17,027
Addl deduction under Income Tax Act, 1961	(6,201)	(8,509)
Expenses disallowed under Income Tax Act, 1961	4,572	22,654
Income tax relating to previous years	-	6,048
Income tax expenses	**25,567**	**37,220**

(c) The details of component of deferred tax assets are given under note 7.

39. Significant accounting judgements, estimates and assumption

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(A) Judgements
In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

(i) Lease commitments - the Company as lessee
The Company has entered into leases for office premises . The Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the land and office premises and the fair value of the asset, that it does not retain significant risks and rewards of ownership of the land and the office premises and accounts for the contracts as operating leases.

(B) Estimates and assumptions
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(i) Defined employee benefit plans (Gratuity)
The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables.Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 33

40. Fair Values

The management assessed that loans, cash and cash equivalents, trade receivables, borrowings, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

41. Financial risk management objectives and policies

Financial Risk Management Framework

The Company is exposed primarily to Credit Risk, Liquidity Risk and Market risk (fluctuations in foreign currency exchange rates and interest rate), which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Financial instruments that are subject to concentrations of credit risk principally consist of trade receivables, investments, loans, cash and cash equivalents, bank deposits and other financial assets. None of the financial instruments of the Company result in material concentration of credit risk, except for trade receivables.

Exposure to credit risk:

The carrying amount of Trade receivables represents the maximum credit exposure. The maximum exposure to credit risk was Rs.290,021 Rs. 255,086 as of March 31, 2019, March 31, 2018 respectively, being the total of the carrying amount of balances with trade receivables.

Trade receivables:

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of statements of financial position whether a financial asset or a group of financial assets is impaired. Expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. Company's exposure to customers is diversified and some customer contributes around 30% of outstanding trade receivable as of March 31, 2018, March 31, 2017 and April 01, 2016, however there was no default on account of those customer in the past.

Before accepting any new customer, the Company uses an external/internal credit scoring system to assess the potential customer's credit quality and defines credit limits of customer. Limits and scoring attributed to customers are reviewed at periodic intervals. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. As the Company's debt obligation with Fixed interest rates are in Rupees which is subject to insignificant change, exposure to the risk of changes in market interest rates are substantially independent of changes in market interest rates.

As the company has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Foreign Currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit or loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in US Dollar, Euros, AED and GBP against the functional currencies of the Company.

42. Group information

Information about subsidiaries

The consolidated financial statements of the Group includes subsidiaries listed in the table below:

Name	Percentage of equity interest		
	Country of incorporation	31-Mar-19	31-Mar-18
Intense Technologies FZE	UAE	100%	100%
Intense Technologies U.K Ltd	United Kindom	100%	100%
Intense Technologies INC	USA	100%	100%

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INTENSE TECHNOLOGIES LIMITED

(CIN: L30007TG1990PLC011510)
Regd. Office: A1, Vikrampuri, Secunderabad-500009
Tel: +91- 40 - 44558585; Fax: +91- 40 - 27819040
Website: www.in10stech.com; E-mail: info@in10stech.com

ATTENDANCE SLIP FOR 29TH ANNUAL GENERAL MEETING
(to be handed it over at venue of the meeting)

I certify that I am a registered shareholder / proxy / representative for the registered shareholder(s) of Intense Technologies Limited.

DP ID*			Folio No.	
Client ID*			No. of Shares	

* Applicable for investors holding shares in electronic form

I hereby record my presence at the 29th Annual General Meeting of the Company held on 30th day of September, 2019 at 3:00 P. M at FTCCI (formerly known as FTAPCCI) Surana Auditorium, Federation House, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana

Name and Address of Member

Signature of Shareholder / Proxy / Representative
(Please Specify)

Note:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the venue, affixing their signature on them.

2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

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INTENSE TECHNOLOGIES LIMITED

(CIN: L30007TG1990PLC011510)
Regd. Office: A1, Vikrampuri, Secunderabad-500009
Tel: +91- 40 - 44558585; Fax: +91- 40 - 27819040
Website: www.in10stech.com; E-mail: info@in10stech.com

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN	L30007TG1990PLC011510
Name of the Company	Intense Technologies Limited
Registered office	A1, Vikrampuri, Secunderabad-500009
Name of the Member(s)	
Registered Address	
Email Id	
Folio No / Client ID	
DP ID:	

I/ We, being the member(s) of ------------------------shares of the above named company, hereby appoint

1	Name			
	Address			
	E- Mail ID		Signature	
	of failing him			
2	Name			
	Address			
	E- Mail ID		Signature	
	of failing him			
	of failing him			
3	Name			
	Address			
	E- Mail ID		Signature	
	of failing him			
	of failing him			

as my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 29th Annual General Meeting of the Company, to be held on 30th day of September, 2019 at 3:00 P. M at the FTCCI (formerly known as FTAPCCI) Surana Auditorium, Federation House, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana and at any adjournment thereof in respect of such resolution as are indicated below:

Sl No.	Resolutions	For	Against
Ordinary business			
1.	To consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors.		
2.	To declare final dividend on equity shares for the financial year ended 31st March, 2019.		
3.	Re-appointment of Mr. Tikam Sujan who retires by rotation.		
Special business			
4.	Modification of Intense Employees Stock Option Plan 2005.		
5.	Modification of Intense Employees Stock Option Plan – Scheme A 2009.		
6.	Re-appointment of Mrs. V. Sarada Devi as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019.		
7.	Re-appointment of Mr. P. Pavan Kumar as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019.		
8.	Re-appointment of Mr. K.S. Shanker Rao as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019.		
9.	Continuation of appointment of Mr. K.S. Shanker Rao as Director.		
10.	Re-appointment of Mr. V.S. Mallick as an Independent Director for second term of five consecutive years w.e.f. 30th September, 2019.		

Signed this ______________day of____________________ 2019.

Signature of Shareholder..

Affix Revenue Stamp

Signature of Proxy holder(s)...

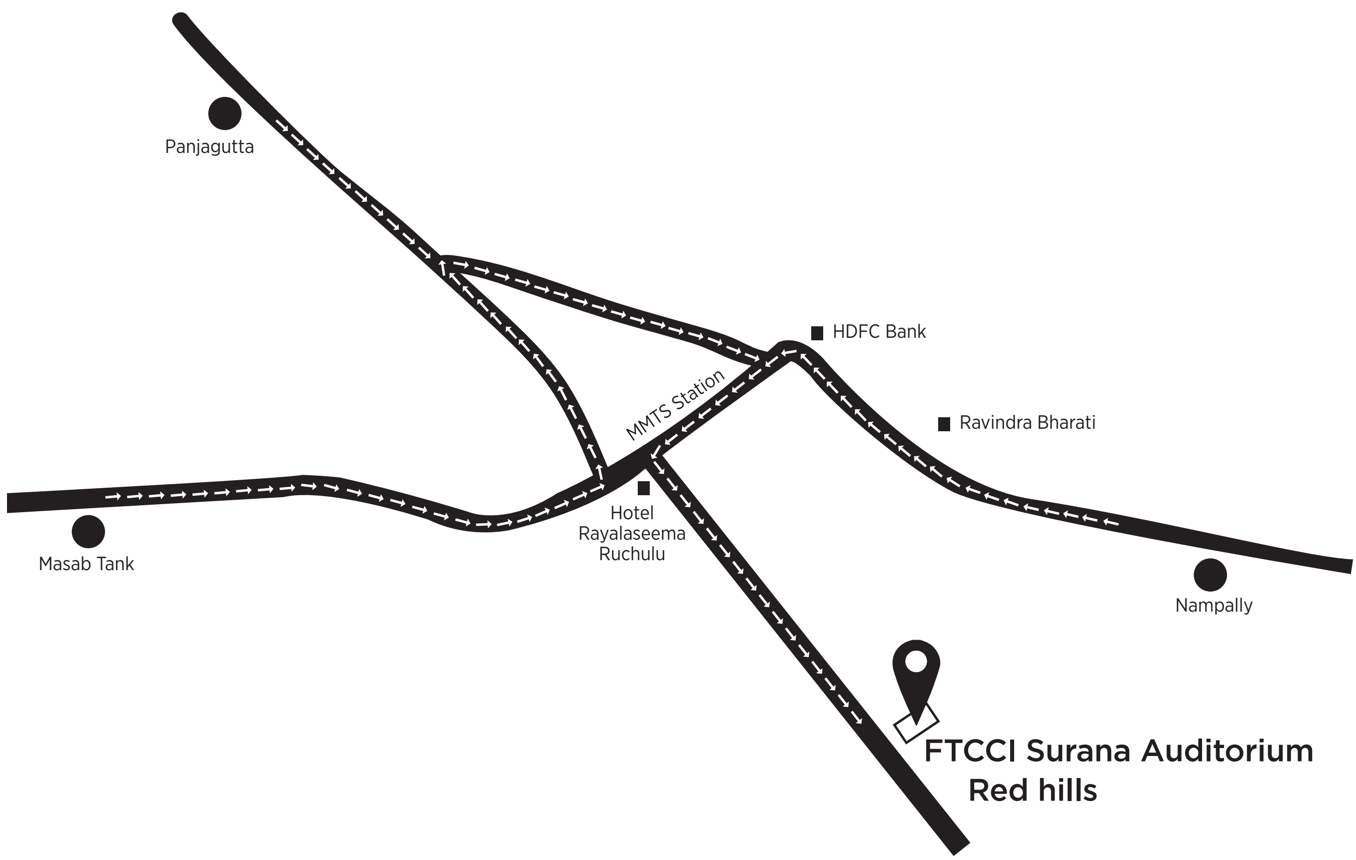
Note: This of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

29th Annual General Meeting of Intense Technologies Limited

AGM Venue:

FTCCI (formerly known as FTAPCCI) Surana Auditorium,
Federation House, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana.

Route Map



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