



IntraSoft Technologies Limited

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November 11, 2020

Corporate Relationship Department
BSE Limited
P.J.Towers, Dalal Street,
Fort, Mumbai

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Mumbai

Scrip code: 533181 / ISFT

Dear Sir,

Sub: Submission of Financial Results

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors at its Meeting held on November 11, 2020 have considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

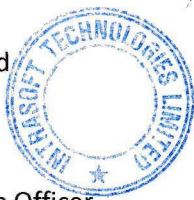
- a. Un-audited Consolidated Financial Results for the quarter and half year ended September 30, 2020.
- b. Limited Review Report on Consolidated Financial Results for the quarter and half year ended September 30, 2020.
- c. Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2020.
- d. Limited Review Report on Standalone Financial Results for the quarter and half year ended September 30, 2020.

The above Board Meeting commenced at 5.00 PM and concluded at 6.30 PM.

This is for your information and records.

Thanking You,
Yours faithfully,
For IntraSoft Technologies Limited


Pranvesh Tripathi
Company Secretary & Compliance Officer
Encl: As above



INTRASOFT TECHNOLOGIES LIMITED
Statement of Consolidated Unaudited Financial Results for the quarter and half year ended 30 September, 2020

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Half year ended		Year ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
	Income						
I	Revenue from operations	16,743.13	21,694.86	15,713.71	38,437.99	32,800.07	59,067.54
II	Other income	125.81	197.12	157.79	322.93	226.34	485.42
III	Total income (I+II)	16,868.94	21,891.98	15,871.50	38,760.92	33,026.41	59,552.96
	Expenses						
	(a) Cost of goods sold	11,833.19	15,840.37	11,605.22	27,673.56	24,094.50	43,643.37
	(b) Shipping and handling expenses	1,925.32	2,335.08	1,461.86	4,260.40	3,318.17	5,255.92
	(c) Sales and marketing expenses	2,123.59	2,687.16	1,773.27	4,810.75	3,647.17	6,637.98
	(d) Employee benefit expenses	436.06	368.42	398.86	804.48	737.59	1,566.92
	(e) Finance costs	81.72	97.32	130.87	179.04	265.55	553.87
	(f) Depreciation and amortisation expense	103.34	105.98	99.55	209.32	199.80	409.43
	(g) Other expenses	302.35	259.95	341.95	562.30	665.27	1,272.24
IV	Total expenses	16,805.57	21,694.28	15,811.58	38,499.85	32,928.05	59,339.73
V	Profit before tax (III-IV)	63.37	197.70	59.92	261.07	98.36	213.23
VI	Tax expense						
	(a) Current tax	17.14	34.88	9.67	52.02	12.53	39.28
	(b) Deferred tax	(15.98)	(53.03)	(4.59)	(69.01)	(7.99)	(36.74)
	(c) Income tax (earlier years)	-	0.29	(0.09)	0.29	(0.18)	(0.18)
VII	Net Profit for the period (V-VI)	1.16	(17.86)	4.99	(16.70)	4.36	2.36
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(5.50)	(5.50)	(2.70)	(11.00)	(5.40)	(10.73)
	Income tax effect on above	1.47	1.48	0.73	2.95	1.46	2.97
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain on fair value of investments in debt instruments through OCI	8.01	16.16	4.69	24.17	14.68	3.91
	Exchange differences on translation of financial statements of foreign operations	(102.93)	(2.42)	101.19	(105.35)	87.08	367.69
	Income tax effect on above	(2.22)	(4.50)	(1.30)	(6.72)	(4.08)	(1.09)
	Other Comprehensive Income for the period	(101.17)	5.22	102.61	(95.95)	93.74	362.75
IX	Total Comprehensive Income for the period (VII+VIII)	(38.96)	220.78	157.54	181.82	187.74	573.62
X	Paid up share capital (face value of Rs 10 each, fully paid up)	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17
XI	Reserves excluding revaluation reserve/ Other equity						13,316.18
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.42	1.46	0.37	1.89	0.64	1.43

Notes:

- These consolidated financial results have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November 2020.
- Statutory Auditors of the Company have reviewed the results for the quarter and half year ended 30 September 2020. An unmodified conclusion has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required as the Company is operating in single business segment of Internet based delivery of products and services.
- The Group has, in the preparation of these interim condensed consolidated financial results, considered the possible effects that may result from COVID-19 pandemic, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Group has, at the date of approval of these condensed financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered in due course of time.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The Consolidated financial results of the Company for the quarter and half year ended 30 September 2020 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited

Arvind Kajaria
Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata
Dated : 11 November, 2020



INTRASOFT TECHNOLOGIES LIMITED
Consolidated Statement of Assets and Liabilities
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30 September 2020	As at 31 March 2020
	Unaudited	Audited
ASSETS		
Non-current assets	1,588.47	1,646.42
Property, plant and equipment	3,451.59	2,129.68
Other intangible assets	1,024.22	1,180.32
Right-of-use assets		
Financial assets	682.01	673.37
(i) Investments	5.40	5.25
(ii) Loans	2,058.38	2,012.19
Deferred tax assets (net)	51.34	52.91
Income tax assets (net)	241.05	230.23
Other non-current assets	9,102.46	7,930.37
Current assets	12,007.16	12,278.49
Inventories		
Financial assets	5,736.91	6,384.67
(i) Investments	327.12	267.51
(ii) Trade receivables	1,943.29	1,769.15
(iii) Cash and cash equivalents	338.21	116.15
(iv) Other bank balances	-	2.57
(v) Loans	-	-
(vi) Other financial assets	-	13.58
Income tax assets (net)	223.73	352.82
Other current assets	20,576.42	21,184.94
TOTAL ASSETS	29,678.88	29,115.31
EQUITY AND LIABILITIES		
Equity	1,473.17	1,473.17
Equity share capital	13,498.01	13,316.18
Other equity	14,971.18	14,789.35
Liabilities		
Non-current liabilities		
Financial liabilities:	10,300.69	9,711.69
(i) Borrowings	869.62	1,002.36
(ii) Lease liability	2.01	2.01
(iii) Other financial liabilities	151.72	130.97
Provisions	101.83	116.04
Deferred tax liabilities (net)	100.49	101.48
Other non-current liabilities	11,526.36	11,064.55
Current liabilities		
Financial liabilities	2,027.39	1,850.13
(i) Trade payables	226.75	232.16
(ii) Lease liability	222.65	367.12
(iii) Other financial liabilities	4.64	4.40
Provisions	31.05	2.33
Income tax liabilities (net)	668.86	805.27
Other current liabilities	3,181.34	3,261.41
TOTAL EQUITY AND LIABILITIES	29,678.88	29,115.31



IntraSoft Technologies Limited
Consolidated Statement of Cash flows
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Half year ended	
	30 September 2020	30 September 2019
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	261.07	98.36
Adjustments for:		
Depreciation and amortisation expense	209.32	199.80
Impairment of non convertible debenture	5.00	-
Net gain on sale of investments measured at FVTPL	(221.03)	(149.87)
Net gain arising on remeasurement of investments measured at FVTPL	(45.38)	(5.04)
Foreign exchange loss (net)	6.58	3.07
Finance costs	179.04	265.55
Interest income	(55.50)	(70.35)
Operating profit before working capital changes	339.10	341.52
Adjustments for working capital changes:		
Decrease/(increase) in trade receivables	(66.19)	138.17
Decrease/(increase) in inventories	271.33	(157.64)
Decrease in loans	2.42	69.98
Decrease in financial assets	-	0.27
Decrease in other assets	110.58	135.16
Increase in provisions	9.99	6.36
Decrease in financial liabilities	(144.47)	(203.29)
Decrease in other liabilities	(137.40)	(505.17)
Increase in trade payables	177.26	119.54
Cash generated from/(used in) operating activities	562.62	(55.10)
Income tax paid (net of refunds)	2.49	(20.91)
Net cash generated from/(used in) operating activities (A)	565.11	(76.01)
B. Cash flow from investing activities:		
Purchase of investments	(1,402.92)	(494.60)
Sale of investments	2,327.68	1,119.62
Purchase of property, plant and equipment	(19.24)	(0.91)
Purchase of other intangible assets	(1,376.18)	(344.18)
Increase in CWIP	-	(2.05)
Proceeds from sale of property, plant and equipment and intangible assets	53.46	(61.40)
Decrease in other bank balances	45.85	-
Interest received	55.50	70.35
Maturity of fixed deposits (net)	(267.91)	23.90
Net cash generated from/(used in) investing activities (B)	(583.76)	310.73
C. Cash flow from financing activities:		
Proceeds from/(repayment of) of long-term borrowings	589.00	270.71
Repayment of lease liabilities (net)	(150.18)	(63.72)
Dividend paid (including taxes thereon)	-	(355.97)
Interest paid	(140.68)	(265.55)
Net cash generated from/(used in) financing activities (C)	298.14	(414.53)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	279.49	(179.81)
Cash and cash equivalents at the beginning of the year	1,769.15	1,073.75
Effect of currency translation on cash and cash equivalents	(105.35)	87.08
Cash and cash equivalents at the end of the period	1,943.29	981.02



Limited Review Report on Unaudited Quarterly and Year to Date Unaudited Consolidated Financial Results of IntraSoft Technologies Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
IntraSoft Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of IntraSoft Technologies Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 11th November, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Intrasoft Ventures Pte Ltd. (Singapore)
 - ii) 123Greetings.com, Inc. (USA)
 - iii) One Two Three Greeting (India) Pvt. Ltd. (India)
 - iv) 123Stores, Inc. (USA) [Subsidiary of IVPL]
 - v) 123Stores E commerce Pvt. Ltd. (India) [Subsidiary of 123Stores, Inc.]
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors and management certified accounts referred to in paragraph 6 & 7 below, nothing as come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial result and other financial information in respect of one step down subsidiary, whose interim financial information reflects total assets of Rs. 18,446.21 lacs as at September 30, 2020 and total revenue of Rs. 16,542.94 lacs and Rs. 37,980.08 lacs, total net profit after tax of Rs.41.23Lacs and Rs. 88.71 lacs and total comprehensive loss of Rs. 36.94 Lacs and comprehensive income of Rs. 8.09 lacs, for the quarter ended 30 September 2020 and for the period April 1, 2020 to September 30, 2020, respectively, and net cash outflows of Rs. 486.39 lacs for the period April 1, 2020 to September 30, 2020, as considered in the Statement. This financial results has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 3 subsidiaries and one step down subsidiary, whose interim financial reflects total assets of Rs.1654.30 lacs as at September 30, 2020 and total revenue of Rs. 442.19 lacs and Rs. 892.12 lacs , total net loss after tax of Rs. 65.12 Lacs and Rs.87.64 lacs and total comprehensive loss of Rs.67.74 Lacs and Rs. 93.36 lacs, for the quarter ended 30 September 2020 and for the period April 1, 2020 to September 30, 2020, respectively, and net cash inflows of Rs. 22.41 lacs for the period April 1, 2020 to September 30, 2020, as considered in the Statement, which have been not been reviewed by their auditors and have been certified by the management. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.
8. Out of the above subsidiaries stated in Note 4, 2 subsidiaries and 1 step down subsidiary are located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been either reviewed by other auditors or certified by the management, wherever stated above, under generally accepted auditing standards applicable in their respective countries. The Holding company's management has converted the financial results of such subsidiaries located outside India from the accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Parent and reviewed by us.
9. The comparative financial information of the company for the corresponding quarter and year to date from April 1,2019 to September 30, 2019, included in these accompanying statement of quarterly and six months period Ind AS financial results of the Company, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 " Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the erstwhile auditor whose report for the corresponding quarter and year to date from April 1,2019 to September 30, 2019 dated November 12th,2019 expressed an unmodified conclusion on those financial results.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



Aditya Singhi
(Aditya Singhi)
Partner

Membership No. 305161
UDIN:20305161AAAABU4690

INTRASOFT TECHNOLOGIES LIMITED
Statement of Standalone Unaudited Financial Results for the quarter and half year ended 30 September, 2020

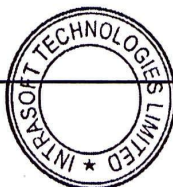
Sl. No.	Particulars	For the quarter ended			Half year ended		(₹ in lacs)
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019 (Restated)	Year ended 31 March 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited (Refer note 4)	(Audited)
	Income						
I	Revenue from operations	204.80	208.19	139.17	412.99	285.72	690.06
II	Other income	133.30	203.17	157.39	336.47	238.93	504.76
III	Total Income (I+II)	338.10	411.36	296.56	749.46	524.65	1,194.82
	Expenses						
	(a) Employee benefit expenses	162.94	156.82	153.03	319.76	307.53	648.00
	(b) Finance costs	0.84	0.84	0.97	1.68	1.88	3.64
	(c) Depreciation and amortisation expense	25.29	25.99	28.42	51.28	56.87	114.13
	(d) Other expenses	61.29	46.81	72.89	108.10	134.31	290.67
IV	Total expenses	250.36	230.46	255.31	480.82	500.59	1,056.44
V	Profit before tax (III-IV)	87.74	180.90	41.25	268.64	24.06	138.38
VI	Tax expense						
	(a) Current tax	15.48	31.48	7.28	46.96	8.64	25.37
	(b) Deferred tax	(8.48)	(49.90)	(0.85)	(58.38)	0.03	(5.87)
	(c) Income tax (earlier years)	-	1.53	-	1.53	-	-
VII	Net Profit for the period (V-VI)	70.00	(16.89)	6.43	(9.89)	8.67	19.50
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(2.50)	(2.50)	(1.50)	(5.00)	(3.00)	(9.67)
	Income tax effect on above	0.69	0.70	0.41	1.39	0.83	2.69
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain on fair value of investments in debt instruments through OCI	8.01	16.16	4.69	24.17	14.68	3.91
	Income tax effect on above	(2.22)	(4.50)	(1.30)	(6.72)	(4.08)	(1.09)
	Other Comprehensive Income for the period	3.98	9.86	2.30	13.84	8.43	(4.16)
IX	Total Comprehensive Income for the period (VII+VIII)	84.72	207.65	37.12	292.37	23.82	114.72
X	Paid up share capital (face value of ₹ 10 each, fully paid up)	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17
XI	Reserves excluding revaluation reserve/ Other equity						9,691.21
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.55	1.34	0.24	1.89	0.10	0.81

Notes:

- These standalone financial results have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 November, 2020.
- Statutory Auditors of the Company have reviewed the results for the quarter and half year ended 30 September 2020. An unmodified conclusion has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required as the Company is operating in single business segment of Internet based delivery of services.
- The Company has changed its assumptions with respect to accounting for fair valuation of corporate guarantee given on behalf of a subsidiary company due to which the unaudited figures for the half year ended 30 September 2019 have been restated in accordance with the requirements of Ind AS 8, "Accounting Policies, Changes in Accounting Estimates and Errors". The above restatement has no impact on the consolidated financials results of the Company.
- The Company has, in the preparation of these interim condensed standalone financial results, considered the possible effects that may result from COVID-19 pandemic, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company has, at the date of approval of these condensed financial results, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered in due course of time.
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- The standalone financial results of the Company for the quarter and half year ended 30 September 2020 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited

Arvind Kajaria
Arvind Kajaria
Managing Director
DIN: 00106901



Place: Kolkata
Dated: 11 November, 2020

INTRASOFT TECHNOLOGIES LIMITED
Standalone Statement of Assets and Liabilities
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30 September 2020	As at 31 March 2020
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,390.64	1,437.04
Other intangible assets	9.47	11.55
Right-of-use assets	34.77	37.56
Financial assets		
(i) Investments	1,834.85	1,798.44
(ii) Loans	5.40	5.25
Deferred tax assets (net)	1,682.62	1,629.57
Income tax assets (net)	12.43	20.51
Other non-current assets	173.91	156.79
	5,144.09	5,096.71
Current assets		
Financial assets		
(i) Investments	5,736.91	6,384.67
(ii) Trade receivables	121.35	1.49
(iii) Cash and cash equivalents	668.29	42.57
(iv) Other bank balances	307.43	39.52
(v) Loans	70.00	72.57
(vi) Other financial assets	-	-
Income tax assets (net)	-	9.69
Other current assets	75.84	146.33
	6,979.82	6,696.84
TOTAL ASSETS	12,123.91	11,793.55
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	9,983.62	9,691.21
	11,456.79	11,164.38
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Lease liability	34.72	36.43
Provisions	94.09	82.10
Other non-current liabilities	367.87	368.86
	496.68	487.39
Current liabilities		
Financial liabilities		
(i) Lease liability	3.51	3.51
(ii) Other financial liabilities	115.35	114.85
Provisions	2.87	2.87
Income tax liabilities (net)	30.94	-
Other current liabilities	17.77	20.55
	170.44	141.78
TOTAL EQUITY AND LIABILITIES	12,123.91	11,793.55



IntraSoft Technologies Limited
Statement of Cash flows
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Half year ended	
	30 September 2020	30 September 2019 (Restated)
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities		
Profit before tax	268.64	24.06
Adjustments for:		
Depreciation and amortisation expense	51.28	56.87
Impairment of non convertible debenture	5.00	-
Net gain on sale of investments measured at FVTPL	(221.04)	(149.87)
Net gain arising on remeasurement of investments measured at FVTPL	(45.38)	(5.04)
Foreign exchange loss (net)	1.59	0.34
Finance costs	1.68	1.88
Interest income	(55.16)	(69.07)
Unwinding of financial guarantee	(13.88)	(13.88)
Operating loss before working capital changes	(7.27)	(154.71)
Adjustments for changes in working capital:		
Decrease/(increase) in trade receivables	(121.45)	16.77
Decrease in loans	2.42	4.38
Decrease in other financial assets	-	0.77
Decrease in other assets	53.37	0.61
Increase in provisions	6.99	2.76
Increase/(decrease) in non current liabilities	(0.99)	35.20
Decrease in financial liabilities	(13.39)	(215.10)
Decrease in current liabilities	(2.78)	(4.80)
Cash used in operating activities	(83.10)	(314.12)
Income tax paid (net of refunds)	0.22	(20.09)
Net cash used in operating activities (A)	(82.88)	(334.21)
B. Cash flow from investing activities:		
Purchase of investments	(1,402.92)	(494.35)
Sale of investments	2,327.68	1,119.62
Purchase of other intangible assets	-	(1.10)
Proceeds from disposal of property, plant equipment	(0.02)	1.88
Investment in fixed deposits (net)	(267.91)	(0.93)
Interest received	55.16	68.95
Net cash generated from investing activities (B)	711.99	694.07
C. Cash flow from financing activities:		
Dividend paid (including tax thereon)	-	(355.97)
Repayment of lease liabilities (net)	(3.39)	(3.39)
Interest paid	-	(1.89)
Net cash used in financing activities (C)	(3.39)	(361.25)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	625.72	(1.39)
Cash and cash equivalents at the beginning of the year	42.57	9.30
Cash and cash equivalents at the end of the period	668.29	7.91



Limited Review Report on Unaudited Quarterly and Year to Date Unaudited Standalone Financial Results of IntraSoftTechnologies Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of IntraSoft Technologies Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors in their meeting held on 11th November, 2020, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, we report that nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the company for the corresponding quarter and year to date from April 1, 2019 to September 30, 2019, included in these accompanying statement of quarterly and six months period Ind AS financial results of the Company, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the erstwhile auditor whose report for the corresponding quarter and year to date from April 1, 2019 to September 30, 2019 dated November 12th, 2019 expressed an unmodified conclusion on those financial results, which have been restated by the company to adjust for certain accounting policy changes and have not been reviewed by us.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E




(Aditya Singhi)
Partner

Membership No. 305161
UDIN:20305161AAAABT5818

Place: Kolkata

Date: November 11th, 2020