

INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857

Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March, 2024

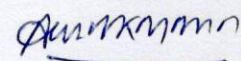
(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited) [refer note-3 below]	(Unaudited)	(Audited) [refer note-3 below]	(Audited)	(Audited)
	Income					
I	Revenue from operations	12,150.36	12,299.38	11,801.03	48,546.54	45,694.04
II	Other income	251.21	158.89	174.99	737.66	466.94
III	Total income (I+II)	12,401.57	12,458.27	11,976.02	49,284.20	46,160.98
	Expenses					
	(a) Cost of goods sold	7,617.23	7,702.84	7,349.56	30,328.78	28,396.07
	(b) Shipping and handling expenses	1,784.94	1,786.10	1,569.91	6,861.22	6,065.60
	(c) Sales and marketing expenses	1,740.44	1,747.57	1,580.59	6,787.15	6,066.63
	(d) Employee benefit expenses	242.89	318.49	544.40	1,439.88	2,273.87
	(e) Finance costs	316.16	286.15	281.81	1,188.24	807.53
	(f) Depreciation and amortisation expense	23.39	24.22	26.53	97.81	110.32
	(g) Other expenses	279.97	247.51	348.17	1,182.38	1,332.77
IV	Total expenses	12,005.02	12,112.88	11,700.97	47,885.46	45,052.79
V	Profit before tax (III-IV)	396.55	345.39	275.05	1,398.74	1,108.19
VI	Tax expense					
	(a) Current tax	82.73	16.33	(7.36)	131.81	25.40
	(b) Deferred tax (includes reversal of MAT Credit)	30.62	107.47	37.79	239.72	241.41
	(c) Income tax for earlier years	47.18	-	-	47.21	0.18
		160.53	123.80	30.43	418.74	266.99
VII	Profit for the period (V-VI)	236.02	221.59	244.62	980.00	841.20
VIII	Other Comprehensive Income (net of tax)					
	i. Items that will not be reclassified subsequently to Profit or Loss					
	Remeasurement benefit of post employment defined benefit obligations	7.04	0.32	8.84	(0.96)	(5.41)
	Income tax effect on above	(1.96)	(0.05)	(2.40)	0.22	1.44
	ii. Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	(0.52)	(5.91)	(15.62)	4.82	(31.61)
	Exchange differences on translation of financial statements of foreign operations	11.14	13.70	(96.37)	117.93	519.42
	Income tax effect on above	0.15	1.64	4.34	(1.34)	8.79
	Total Other Comprehensive Income for the period (net of tax)	15.85	9.70	(101.21)	120.67	492.63
IX	Total Comprehensive Income for the period (VII+VIII)	251.87	231.29	143.41	1,100.67	1,333.83
X	Paid up equity share capital (face value of Rs 10 each, fully paid up)	1,631.17	1,473.17	1,473.17	1,631.17	1,473.17
XI	Other equity (excluding revaluation reserve)				19,504.83	16,378.24
XII	Earnings per equity share (EPS) (₹)					
	Basic and diluted EPS	1.56	1.50	1.66	6.61	5.71

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 14, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to an audit by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.
- As of 31 March 2024, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- The figures for three months ended March 31, 2024 and March 31, 2023 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- Consolidated Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.
- During the quarter ended March 31, 2024, the Parent Company has issued and allotted 15,80,000 equity shares of ₹ 10 each in Private Placement (PP) at an issue price of ₹ 145 per share (including securities premium of ₹ 135 per share) aggregating to ₹ 2,291 lacs. The net proceeds from the issue has been utilized towards investment in E-Commerce business & growth initiatives, funding technology innovation, artificial intelligence, debt reduction, team building, launching SaaS portal, expanding our supplier base and deepening partnership with our suppliers and general corporate purposes. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- As per the requirement of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required for Segment reporting as the Company is operating in single business segment of Internet based delivery of products and services.
- Deferred tax include reversal of MAT Credit Entitlement for FY2008-09 lapsed of Parent Company, amounting Rs. 61.30 lacs. (Corresponding quarter includes Rs. 89.01 lacs for FY2007-08)
- Previous period figures have been re-grouped/ re-classified wherever necessary, to conform to current period's classification.
- The Consolidated financial results of the Company for the quarter and year ended 31 March 2024 are available on the Company's website www.itlindia.com.

For IntraSoft Technologies Limited



Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata

Dated : May 14, 2024



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Consolidated Statement of Assets and Liabilities

(All amounts in ₹ lacs, unless otherwise stated)

Annexure I

Particulars	As at 31 March 2024	As at 31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,174.41	1,418.15
Investment property	144.67	-
Other intangible assets	6.35	7.37
Other intangible assets under development	17,951.84	15,506.09
Financial assets		
(i) Investments	1,249.71	1,878.08
(ii) Other financial assets	3.92	3.76
Deferred tax assets (net)	1,795.74	1,857.07
Non-current tax assets	26.63	24.22
Other non-current assets	75.88	54.54
	22,429.15	20,749.28
Current assets		
Inventories	8,650.18	8,721.88
Financial assets		
(i) Investments	7,416.80	6,286.18
(ii) Trade receivables	349.64	403.16
(iii) Cash and cash equivalents	192.03	414.83
(iv) Other bank balances	104.97	105.53
(v) Other financial assets	37.99	1.56
Current tax assets (net)	-	47.75
Other current assets	67.88	167.15
	16,819.49	16,148.04
TOTAL ASSETS	39,248.64	36,897.32
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,631.17	1,473.17
Other equity	19,504.83	16,378.24
	21,136.00	17,851.41
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	13,787.42	13,906.67
(ii) Other financial liabilities	3.52	1.19
Provisions	126.70	169.05
Deferred tax liabilities (net)	1,509.41	1,310.55
Other non-current liabilities	93.88	95.50
	15,520.93	15,482.96
Current liabilities		
Financial liabilities		
(i) Borrowings	152.63	849.06
(ii) Trade payables		
-Due to micro and small enterprises	-	-
-Due to others	1,452.97	1,686.21
(iii) Other financial liabilities	868.85	924.83
Other current liabilities	53.70	93.65
Provisions	4.43	8.20
Current tax liabilities (net)	59.13	1.00
	2,591.71	3,562.95
TOTAL EQUITY AND LIABILITIES	39,248.64	36,897.32



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

Annexure II

Particulars	Year ended	
	31 March 2024	31 March 2023
A. Cash flow from operating activities		
Profit before tax	1,398.74	1,108.19
Adjustments for:		
Depreciation and amortisation expense	97.81	110.32
Net loss/(profit) on disposal of property, plant and equipment	4.17	(2.97)
Dividend income	(424.90)	(259.98)
Net gain on sale of investments measured at FVTPL	(27.57)	(54.13)
Net gain arising on remeasurement of investments measured at FVTPL	(111.34)	(1.56)
Net loss/(profit) on sale of bonds/NCDs	4.83	(3.13)
Grant income	(2.00)	(1.99)
Income from lease fee and others	(6.29)	-
Finance costs	1,188.24	807.53
Interest income	(146.27)	(105.82)
Operating profit before working capital changes	1,975.42	1,596.46
Adjustments for working capital changes:		
Decrease/(increase) in trade receivables	53.52	(58.12)
Decrease/(increase) in inventories	71.70	(30.78)
Decrease/(increase) in financial assets	1.94	(1.97)
Decrease in other assets	73.39	28.54
Increase/(decrease) in provisions	(47.08)	18.60
Increase/(decrease) in financial liabilities	(68.90)	236.97
Increase/(decrease) in other liabilities	(39.57)	28.90
Decrease in trade payables	(233.24)	(1,390.72)
Cash generated from operating activities	1,787.18	427.88
Income tax paid (net of refunds)	(71.01)	984.45
Net cash generated from operating activities (A)	1,716.17	1,412.33
B. Cash flow from investing activities:		
Purchase of investments	(4,896.94)	(7,218.53)
Sale of investments	4,533.59	6,626.16
Purchase of property, plant and equipment	(1.03)	(36.99)
Purchase of other intangible assets	(2,445.75)	(4,700.46)
Proceeds from sale of property, plant and equipment	0.10	4.74
Income from investment property	6.29	-
Interest received	146.03	104.75
Dividend received	392.85	259.98
Investment in fixed deposits (net)	(5.68)	(51.13)
Net cash used in investing activities (B)	(2,270.54)	(5,011.48)
C. Cash flow from financing activities:		
Proceeds from equity	2,183.92	-
Proceeds from long term borrowings	867.03	2,768.81
Repayment of long term borrowings	(933.71)	(37.71)
Proceeds from/(repayment of) short term borrowings	(750.00)	750.00
Dividend paid	(0.78)	(147.36)
Interest paid	(1,171.21)	(782.78)
Net cash generated from financing activities (C)	195.25	2,550.96
Net decrease in cash and cash equivalents (A+B+C)	(359.12)	(1,048.19)
Cash and cash equivalents at the beginning of the year	414.83	866.02
Effect of currency translation on cash and cash equivalents	136.32	597.00
Cash and cash equivalents at the end of the year	192.03	414.83

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

b Cash and cash equivalents comprises of:

(₹ in lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand	0.07	0.30
Balances with Scheduled Commercial Banks :		
- In current accounts	131.96	414.53
- Deposits of original maturity of less than 3 months	60.00	-
Closing cash and cash equivalents	192.03	414.83

