

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 Standalone Financial Results for the quarter and year ended 31 March 2024

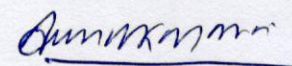
(₹ in lacs)

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-2 below]	(Unaudited)	(Audited) [refer note-2 below]	(Audited)	(Audited)
	Income					
I	Revenue from operations	157.62	146.43	73.25	590.41	631.82
II	Other income	311.41	173.90	154.32	844.33	455.60
III	Total Income (I+II)	469.03	320.33	227.57	1,434.74	1,087.42
	Expenses					
	(a) Employee benefit expenses	147.89	131.59	150.97	539.81	596.47
	(b) Finance costs	56.52	23.24	26.52	126.68	48.02
	(c) Depreciation and amortisation expense	12.16	12.40	13.39	49.45	52.73
	(d) Other expenses	77.43	60.04	62.70	263.64	272.86
IV	Total expenses	294.00	227.27	253.58	979.58	970.08
V	Profit/(loss) before tax (III-IV)	175.03	93.06	(26.01)	455.16	117.34
VI	Tax expense					
	(a) Current tax	30.45	15.21	(3.37)	76.25	19.31
	(b) Deferred tax (includes reversal of MAT Credit)	(9.44)	71.87	0.66	94.17	83.90
	(c) Income tax for earlier years	-	-	-	-	0.08
		21.01	87.08	(2.71)	170.42	103.29
VII	Profit/(loss) for the period (V-VI)	154.02	5.98	(23.30)	284.74	14.05
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	7.42	(1.93)	5.85	1.67	(1.65)
	Income tax effect on above	(2.07)	0.54	(1.62)	(0.47)	0.46
	ii. Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	(0.51)	(5.91)	(15.62)	4.83	(31.61)
	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)	4.99	(5.66)	(7.05)	4.69	(24.01)
IX	Total Comprehensive Income for the period (VII+VIII)	159.01	0.32	(30.35)	289.43	(9.96)
X	Paid up equity share capital (face value of ₹ 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)				12,227.27	9,911.92
XII	Earnings per equity share (EPS) (₹)					
	Basic and diluted EPS	1.03	0.04	(0.16)	1.92	0.10

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.
- 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.
- 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 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 services.
- Deferred tax include reversal of MAT Credit Entitlement for FY2008-09 lapsed, amounting Rs. 61.30 lacs. (Previous year 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 standalone 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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Standalone 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	1,089.45	1,284.98
Investment property	144.67	-
Other intangible assets	6.27	6.82
Financial assets		
(i) Investments	2,446.26	3,092.72
(ii) Other financial assets	3.92	3.76
Deferred tax assets (net)	1,567.37	1,663.35
Other non-current assets	48.97	25.17
	5,306.91	6,076.80
Current assets		
Financial assets		
(i) Investments	7,416.80	6,284.05
(ii) Cash and cash equivalents	120.67	66.40
(iii) Other bank balances	96.64	91.74
(iv) Loans	2,835.77	250.00
(v) Other financial assets	126.83	6.00
Current tax assets (net)	-	29.15
Other current assets	17.83	20.95
	10,614.54	6,748.29
TOTAL ASSETS	15,921.45	12,825.09
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,631.17	1,473.17
Other equity	12,227.27	9,911.92
	13,858.44	11,385.09
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	1,279.16	767.08
(ii) Other financial liabilities	2.33	-
Provisions	91.94	86.24
Other non-current liabilities	93.88	95.50
	1,467.31	948.82
Current liabilities		
Financial liabilities		
(i) Borrowings	378.63	304.06
(ii) Other financial liabilities	103.03	136.61
Other current liabilities	105.98	47.42
Provisions	3.14	3.09
Current tax liabilities (net)	4.92	-
	595.70	491.18
TOTAL EQUITY AND LIABILITIES	15,921.45	12,825.09



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Audited Standalone 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	455.16	117.34
Adjustments for:		
Depreciation and amortisation expense	49.45	52.73
Net loss/(profit) on disposal of property, plant and equipment	2.77	(3.08)
Dividend income	(424.90)	(259.98)
Net gain on sale of investments measured at FVTPL	(27.40)	(51.28)
Net gain arising on remeasurement of investments measured at FVTPL	(111.34)	(1.55)
Net loss/(profit) on sale of bonds/NCDs	4.83	(3.13)
Net foreign exchange gain on loans	(7.29)	-
Grant income	(2.00)	(1.99)
Finance costs	126.68	48.02
Interest income	(195.12)	(104.75)
Income from lease fee and others	(6.29)	-
Financial guarantee income	(70.90)	-
Unwinding of financial guarantee	-	(29.84)
Operating loss before working capital changes	(206.35)	(237.51)
Adjustments for changes in working capital:		
Decrease in trade receivables	-	15.85
Decrease/(increase) in other financial assets	0.43	(0.11)
Decrease/(increase) in other assets	(25.22)	38.86
Increase in provisions	7.42	4.20
Increase in non current liabilities	0.38	-
Increase/(decrease) in financial liabilities	(12.06)	9.78
Increase/(decrease) in other current liabilities	58.56	(14.56)
Cash used in operating activities	(176.84)	(183.49)
Income tax paid (net of refunds)	(37.65)	(47.12)
Net cash used in operating activities (A)	(214.49)	(230.61)
B. Cash flow from investing activities:		
Purchase of investments	(4,889.93)	(7,056.04)
Sale of investments	4,524.30	6,462.94
Purchase of property, plant and equipment	(0.91)	(29.39)
Purchase of intangible assets	-	(1.49)
Proceeds from sale of property, plant and equipment	0.10	4.76
Inter-corporate loans	(2,578.48)	(250.00)
Investments in fixed deposits (net)	(5.68)	(51.13)
Income from investment property	6.29	-
Interest received	177.43	99.24
Dividend received	392.85	259.98
Net cash used in investing activities (B)	(2,374.03)	(561.13)
C. Cash flow from financing activities:		
Proceeds from equity	2,183.92	-
Proceeds from long term borrowings	670.46	864.10
Repayment of long term borrowings	(105.81)	(37.71)
Proceeds from short term borrowings	21.00	205.00
Dividend paid	(0.78)	(147.36)
Interest paid	(126.00)	(35.84)
Net cash generated from financing activities (C)	2,642.79	848.19
Net increase in cash and cash equivalents (A+B+C)	54.27	56.45
Cash and cash equivalents at the beginning of the year	66.40	9.95
Cash and cash equivalents at the end of the year	120.67	66.40

a The above Standalone 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	0.05	0.28
Balances with Scheduled Commercial Banks-in current accounts	60.62	66.12
Deposits with maturity of less than 3 months	60.00	-
Closing cash and cash equivalents	120.67	66.40

