

Date: June 11, 2021

Symbol: NSE – INTENTECH; BSE Scrip Code: 532326

To,
The Manager,
Listing Department / CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001.

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor; Plot No. C/1
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Dear Sir/Madam,

**Sub: Outcome of Board Meeting
Audited Financial Results for the Quarter and year ended March 31, 2021.**

1. Pursuant to Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2021, together with the Auditors' Report thereon.

The above stated results have been duly approved by the Board of Directors of the Company in its meeting held today i.e. on June 11, 2021.

2. Pursuant to Regulations 30 & 33 of SEBI Listing Regulations, the Board of Directors in its meeting held today has recommended a final Dividend of 20% per share on face value of Rs. 2/- each for the financial year 2020-21.

3. Allotment of shares: Nomination and Remuneration Committee of Intense Technologies Limited, in its meeting held on June 11, 2021 has allotted 33,000 equity shares of Rs. 2/- each on exercise of stock options under the Intense ESOP Scheme A 2009. These shares rank pari-passu with the existing equity shares of the Company in all respects. With this allotment, the paid up share capital of the Company increased to Rs. 4,49,13,898 divided into of 2,24,56,949 equity shares of face value of Rs.. 2/- each.

The Meeting of Board of Directors of the Company commenced at 4.00 p.m. and concluded at 5.50 p.m. This is for your information and records.

Thanking you

Yours faithfully,
For Intense Technologies Limited

K. Tejaswi
Company Secretary

Encl: as above

Intense Technologies Limited

CIN: L30007TG1990PLC011510

Registered Office : A1, Vikrampuri, Secunderabad -500009, TS, India.

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2021

(₹ in Lakhs , except equity share data)

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
Income					
Revenue from Operations	2,917.87	1,333.55	2,940.40	6,824.30	6,677.66
Other Income	52.87	37.04	35.85	169.41	161.87
Total Income	2,970.74	1,370.59	2,976.25	6,993.71	6,839.53
Expenses					
Operating Expenses	550.51	154.20	1,074.54	1,046.76	1,522.15
Employee benefits expense	700.44	877.63	938.56	3,209.65	2,997.59
Finance costs	11.63	20.73	16.32	58.20	62.86
Depreciation and amortisation expense	24.49	13.23	18.58	59.36	117.74
Other expenses	726.19	187.95	512.85	1,227.17	1,101.77
Total Expenses	2,013.26	1,253.74	2,560.85	5,601.14	5,802.11
Profit before Tax	957.48	116.85	415.40	1,392.57	1,037.42
Tax Expense					
Income Tax	240.78	30.17	82.86	350.03	260.06
Deferred Tax charge	19.40	(11.53)	(0.74)	8.24	2.99
Profit for the period	736.10	75.15	331.80	1,050.78	780.35
Other comprehensive income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(9.00)	(1.63)	141.74	(13.88)	(5.04)
Exchange differences on translation of foreign operations	13.05	-	(5.60)	13.05	(5.60)
<i>Items that will be reclassified subsequently to profit or loss</i>					
Equity instruments through other comprehensive income, net	0.44	0.96	(0.18)	0.92	(0.30)
Other comprehensive income for the period, net of tax	4.49	(0.67)	135.96	0.09	(10.94)
Total comprehensive income for the period	740.59	74.48	467.76	1,050.87	769.41
Paid-up share capital (Face Value ₹ 2/- each fully paid)	448.48	448.16	448.16	448.48	448.16
Other Equity	-	-	-	8,052.29	7,045.91
Earnings per equity share (Face Value ₹ 2/- each)					
Basic ₹	annualised	not annualised	annualised	annualised	annualised
	3.28	0.34	1.52	4.69	3.48
Diluted ₹	3.28	0.33	1.50	4.68	3.45

(Signature)



Intense Technologies Limited
CIN:L30007TG1990PLC011510
Standalone Balance Sheet as at 31.03.2021

(₹ in Lakhs)

	As at 31.03.2021	As at 31.03.2020
A. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	309.68	286.95
(b) Intangible Assets Under Development	596.45	-
(c) Financial Assets	-	-
(i) Investments	2,750.92	2,749.44
(ii) Others Financials Assets	1,662.75	1,525.47
(d) Deferred tax assets (net)	116.11	107.88
(e) Other non-current assets	55.44	52.54
Total Non-Current Assets	5,491.35	4,722.28
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	5,062.38	3,110.45
(ii) Unbilled Revenue Receivables	-	654.99
(iii) Cash & Cash equivalents	1,139.12	614.10
(iv) Other Financial Assets	11.43	6.75
(b) Current tax assets	435.31	346.23
(c) Other current assets	201.49	307.90
Total Current Assets	6,849.73	5,040.42
Total Assets	12,341.08	9,762.70
B. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	448.48	448.16
(b) Other Equity	8,052.29	7,045.91
Total Equity	8,500.77	7,494.07
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	91.04	219.82
(b) Provisions	434.00	379.87
Total Non-current Liabilities	525.04	599.69
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	1,648.06	1,101.67
(iii) Other current financial liabilities	126.41	122.14
(b) Other current liabilities	1,540.80	445.13
Total Current Liabilities	3,315.27	1,668.94
Total Equity and Liabilities	12,341.08	9,762.70



Standalone Statement of Cash Flow for the period ended 31st March 2021

	(₹ in Lakhs)	
	31.03.2021	31.03.2020
A) Cash Flow from operating Activities		
Net Profit/(Loss) before tax	1,392.56	1,037.42
Adjustment for:		
Depreciation	59.36	117.74
Equity instruments through other comprehensive income	0.91	(0.30)
Re-measurement gains/(losses) on employee defined benefit plans	(13.88)	(5.04)
Exchange differences on translation of foreign operations	13.05	(5.60)
Income Tax	(341.79)	(257.07)
Other Income	(169.41)	(161.87)
Operating Profit/(Loss) before working capital changes	940.80	725.28
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(1,951.93)	(456.83)
(Increase)/Decrease in Unbilled Revenue Receivable	654.99	(654.99)
(Increase)/Decrease in Other Current Assets	12.66	45.58
(Increase)/Decrease in Other Non-Current Assets	(148.42)	(80.11)
Increase/(Decrease) in Non-current Liabilities	(74.65)	(105.88)
(Increase)/Decrease in Intangible Assets Under Development	(596.45)	-
Increase/(Decrease) in Current Liabilities	1,646.32	1,089.96
Cash generated from Operations	483.32	563.01
Prior Period Items	0.35	(3.46)
Net Cash Flow from Operating Activities	483.67	559.55
B) Cash Flow from investing Activities		
(Increase)/Decrease in Fixed Assets	(82.09)	(127.91)
(Increase)/Decrease in Non-current Investments	(1.47)	0.30
Dividend	(44.82)	(44.77)
Dividend Distribution Tax	-	(9.20)
Vehicle Sale	-	0.31
Other Income Received	169.41	161.87
Net Cash used in investing activities	41.03	(19.40)
C) Cash Flow from Financing Activities		
Increase/(Decrease) in Share Capital	0.32	0.46
Increase/(Decrease) in Bank Overdraft	-	(107.91)
Net cash generated from Financing Activities	0.32	(107.45)
Cash & Cash equivalents utilised (A+B+C)	525.02	432.70
Cash & Cash equivalents (Opening Balance)	614.10	181.40
Cash & Cash equivalents (Closing Balance)	1,139.12	614.10

Notes:

- 1). The above Audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and relevant amendment rules thereafter.
- 2). The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th June 2021.
- 3). The Board of Directors at its meeting held on June 11, 2021 has recommended a dividend of 20% per equity share of Rs. 2/- each for the financial year ended March 31, 2021, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4). The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- 5). Previous period figures have been regrouped/rearranged wherever considered material and necessary to confirm to the current period presentation.
- 6). Figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the relevant financial year, which were subject to a limited review.
- 7). During the quarter, the Company has allotted 16,000 equity shares of face value of Rs.2/- each to the employees of the Company on account of exercise of vested stock options.

Place: Secunderabad

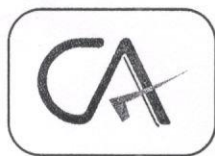
Date: 11.06.2021



for and on behalf of the Board

C.K. Shastri

Managing Director



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of
Intense Technologies Limited**

Report on the Audit of the standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **INTENSE TECHNOLOGIES LIMITED** (the "Company"), for the quarter and year ended March 31st, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

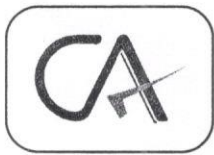
- a. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31st, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

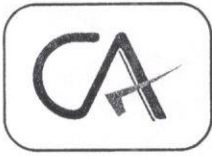
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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.



MSPR & CO

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For MSPR & Co

Chartered Accountants

ICAI Firm Registration Number: 010152S

per Voruganti Madhusudhan

Partner

Membership Number: 208701



UDIN: 21208701AAAADH6020

Place: Hyderabad

Date: June 11, 2021

Intense Technologies Limited

CIN: L30007TG1990PLC011510

Registered Office : A1, Vikrampuri, Secunderabad -500009, TS, India.

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021

(₹ in Lakhs , except equity share data)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
Income					
Revenue from Operations	3,051.94	1,373.72	3,074.31	7,203.55	6,865.47
Other Income	41.61	43.00	36.17	179.64	162.22
Total Income	3,093.55	1,416.72	3,110.48	7,383.19	7,027.69
Expenses					
Operating Expenses	63.39	17.37	18.26	131.56	79.15
Employee benefits expense	777.11	980.57	1,070.79	3,577.83	3,433.62
Finance costs	11.85	20.86	16.91	59.68	63.83
Depreciation and amortisation expense	24.66	13.56	18.86	60.06	118.34
Other expenses	753.63	213.76	553.36	1,357.78	1,192.54
Total Expenses	1,630.64	1,246.12	1,678.18	5,186.91	4,887.48
Profit before Tax	1,462.91	170.60	1,432.30	2,196.28	2,140.21
Tax Expense					
Income Tax	240.78	30.17	82.86	350.03	260.06
Deferred Tax charge	(27.86)	(11.53)	(147.00)	(39.02)	(143.27)
Profit for the period	1,194.27	128.90	1,202.44	1,807.23	1,736.88
Other comprehensive income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(9.00)	(1.63)	141.75	(13.88)	(5.03)
Exchange differences on translation of foreign operations	(17.74)	-	(5.60)	(17.74)	(5.60)
<i>Items that will be reclassified subsequently to profit or loss</i>					
Equity instruments through other comprehensive income, net	0.43	-	(0.18)	0.91	(0.30)
Other comprehensive income for the period, net of tax	(26.31)	(1.63)	135.97	(30.71)	(10.93)
Total comprehensive income for the period	1,167.96	127.27	1,338.41	1,776.52	1,725.95
Paid-up share capital (Face Value ₹ 2/- each fully paid)	448.48	448.16	448.16	448.48	448.16
Other Equity	-	-	-	7,394.03	5,635.58
Earnings per equity share (Face Value ₹ 2/- each)	annualised	not annualised	annualised	annualised	annualised
Basic ₹	5.33	0.58	5.34	8.06	7.75
Diluted ₹	5.32	0.57	5.29	8.05	7.68



CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	(₹ in Lakhs)	
	As at 31.03.2021 Audited	As at 31.03.2020 Audited
A. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	311.54	288.52
(b) Intangible Assets Under Development	596.45	-
(c) Financial Assets		
(i) Investments	2.21	1.29
(ii) Others Financial Assets	1,662.75	1,525.47
(c) Deferred tax assets (net)	116.11	107.88
(d) Other non-current assets	55.44	56.35
Total Non-Current Assets	2,744.50	1,979.51
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	5,304.44	3,432.16
(ii) Unbilled Revenue Receivables	-	654.99
(iii) Cash & Cash equivalents	1,482.05	708.52
(iv) Other Financial Assets	10.29	10.22
(b) Current tax assets	442.98	346.23
(c) Other current assets	206.79	308.97
Total Current Assets	7,446.55	5,461.09
Total Assets	10,191.05	7,440.60
B. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	448.48	448.16
(b) Other Equity	7,394.03	5,635.58
Total Equity	7,842.51	6,083.74
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	91.04	219.82
(b) Provisions	434.00	379.87
Total Non-current Liabilities	525.04	599.69
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade Payables	165.08	173.22
(iii) Other current financial liabilities	126.41	122.15
(b) Other current liabilities	1,532.01	461.80
Total Current Liabilities	1,823.50	757.17
Total Equity and Liabilities	10,191.05	7,440.60



Consolidated Statement of Cash Flow for the period ended 31st March 2021

Particulars	(₹ in Lakhs)	
	Year ended	
	31.03.2021 Audited	31.03.2020 Audited
A) Cash Flow from operating Activities		
Net Profit/(Loss) before tax	2,196.28	2,140.21
Adjustment for:		
Depreciation	60.06	118.34
Equity instruments through other comprehensive income	0.92	(0.30)
Re-measurement gains/(losses) on employee defined benefit plans	(13.88)	(5.04)
Exchange differences on translation of foreign operations	13.04	(5.60)
Income Tax	(341.79)	(257.07)
Other Income	(179.64)	(162.22)
Operating Profit/(Loss) before working capital changes	1,734.99	1,828.32
Adjustment for:		
(Increase)/Decrease in Trade Receivables	(2,065.26)	(1,399.61)
(Increase)/Decrease in Unbilled Revenue Receivable	654.99	(654.99)
(Increase)/Decrease in Other Current Assets	12.25	45.58
(Increase)/Decrease in Other Non-Current Assets	(148.42)	(80.11)
Increase/(Decrease) in Non-current Liabilities	(106.20)	(92.96)
Increase/(Decrease) in Current Liabilities	1,609.50	937.51
(Increase)/Decrease in Intangible Assets Under Development	(596.45)	-
Cash generated from Operations	1,095.40	583.74
Prior Period Items	0.35	(3.46)
Net Cash Flow from Operating Activities	1,095.75	580.28
B) Cash Flow from investing Activities		
(Increase)/Decrease in Fixed Assets	(82.97)	(129.76)
(Increase)/Decrease in Non-current Investments	(1.47)	0.30
Other Income Received	179.64	162.22
Dividend	(44.82)	(44.77)
Dividend Distribution Tax	-	(9.20)
Vehicle Sale	-	0.31
Net Cash used in investing activities	50.38	(20.90)
C) Cash Flow from Financing Activities		
Increase/(Decrease) in Share Capital	0.86	0.46
Net Movements in Shareholder's Current Account	(374.18)	(47.67)
Increase/(Decrease) in Bank Overdraft	-	(107.91)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	0.72	9.39
Net cash generated from Financing Activities	(372.60)	(145.73)
Cash & Cash equivalents utilised (A+B+C)	773.53	413.65
Cash & Cash equivalents (Opening Balance)	708.52	294.87
Cash & Cash equivalents (Closing Balance)	1,482.05	708.52

Notes:

- 1). The above Audited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and relevant amendment rules thereafter.
- 2). The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 11th June 2021.
- 3). The Board of Directors at its meeting held on June 11, 2021 has recommended a dividend of 20% per equity share of Rs. 2/- each for the financial year ended March 31, 2020, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4). Previous period figures have been regrouped / rearranged wherever considered material and necessary to confirm to the current period presentation. The basic and diluted EPS for the financial year ended 31.03.2020 has undergone change from Rs. 8.38 and Rs. 8.30 respectively to Rs.7.75 and Rs.7.68 respectively consequent upon consideration of deferred tax liability of UK Subsidiary. However there is no affect on PAT.
- 5). The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- 6). Figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the relevant financial year, which were subject to a limited review.
- 7). During the quarter, the Company has allotted 16,000 equity shares of face value of Rs.2/- each to the employees of the Company on account of exercise of vested stock options.

Place: Secunderabad
Date: 11.06.2021



for and on behalf of the Board

(Signature)

C.K.Shastri
Managing Director



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
**The Board of Directors of
Intense Technologies Limited**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **INTENSE TECHNOLOGIES LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31st, 2021 ("Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the following entities:

Holding Company:

Intense Technologies Limited

Subsidiaries:

Intense Technologies FZE-Sharjah-UAE

Intense Technologies UK Limited-UK

Intense Technologies INC-USA

Reasy Pte.Ltd.-Singapore

- (ii) are presented in accordance with the requirements of Listing Regulations in this regard; and
- (iii) gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31st, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

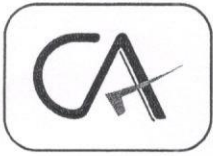
The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole, is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.



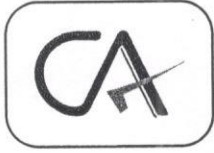
MSPR & CO

Chartered Accountants

- Obtain an understanding of internal control 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 with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For MSPR & Co

Chartered Accountants

ICAI Firm Registration Number: 0101525

per Voruganti Madhusudhan

Partner

Membership Number: 208701



UDIN : 21208701AAAADI1354

Place: Hyderabad

Date: June 11, 2021

Date: June 11, 2021

Symbol: NSE – INTENTECH; BSE Scrip Code: 532326

To,
The Manager,
Listing Department / CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001.

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor; Plot No. C/1
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Amendment) Regulations, 2016

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further amendments there to, the statutory auditors of the Company, M/s. MSPR & Co., Chartered Accountants, has expressed an unmodified opinion on the Audited Standalone and Consolidated Financial results of the Company for the year ended 31st March, 2021.

This is for your information and records.

Thanking you

For Intense Technologies Limited



C.K. Shastri
Chairman and Managing Director

