



# Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

Ref. No.: ICIL/BSE/21-22/Res-05

Dated: 22/10/2021

To,  
The Manager,  
Dept. of Corporate Services,  
BSE Ltd.  
P J Towers, Dalal Street,  
Fort, Mumbai – 400 001

Dear Sir,

**Company Scrip Code: 532100**

**Sub.: Outcome of Board Meeting and Submission of Quarter and Half Year ended Unaudited Standalone Financial Result as on 30<sup>th</sup> September, 2021.**

With reference to above, we hereby inform that the meeting of the Board of Directors of the company held on 22<sup>nd</sup> October, 2021. In the said meeting the board has approved the Unaudited Standalone Financial Result along with Limited review report thereon from the statutory Auditors of the company for the quarter and half year ended 30<sup>th</sup> September, 2021.

Please take the same on your record.

Thanking you,

Yours truly,

**For Indo-City Infotech Ltd**

**Kriti Goyal**

**Company Secretary-cum-Compliance Officer.**

**INDO-CITY INFOTECH LIMITED**

Regd. Off. : A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road, Andheri (E), Mumbai 400 059

CIN : L51900MH1992PLC068670

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2021**

(Rs. in Lakhs except earnings per share)

| Sr. No.     | Particulars   | Unaudited                   |                             |                             | Unaudited                     |                               |
|-------------|---|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
|             |   | Quarter Ended<br>30-09-2021 | Quarter Ended<br>30-06-2021 | Quarter Ended<br>30-09-2020 | Half Year Ended<br>30-09-2021 | Half Year Ended<br>30-09-2020 |
|             | <b>Revenue from Operations</b>                                    |                             |                             |                             |                               |                               |
| (i)         | Interest Income   | 11.38                       | 12.41                       | 13.16                       | 23.79                         | 23.62                         |
| (ii)        | Sales of Shares and Securities                                    | 225.72                      | 101.08                      | (1.50)                      | 326.80                        | 0.53                          |
| <b>I</b>    | <b>Total Revenue from Operations</b>                              | <b>237.10</b>               | <b>113.48</b>               | <b>11.66</b>                | <b>350.59</b>                 | <b>24.15</b>                  |
| II          | Other Income  | 0.89                        | 1.01                        | 2.14                        | 1.90                          | 4.23                          |
| <b>III</b>  | <b>Total Income (I+II)</b>  | <b>238.00</b>               | <b>114.49</b>               | <b>13.80</b>                | <b>352.50</b>                 | <b>28.38</b>                  |
|             | <b>Expenses</b>   |                             |                             |                             |                               |                               |
| (i)         | Finance Costs   | 0.52                        | 0.43                        | 0.05                        | 0.95                          | 0.07                          |
| (ii)        | Net Loss/(gain) on fair value changes                             | (0.21)                      | 0.15                        | (1.23)                      | (0.06)                        | (3.08)                        |
| (iii)       | Purchase of Stock-In-Trade  | 207.38                      | 102.23                      | 19.18                       | 309.61                        | 30.44                         |
| (iv)        | Changes in Inventories of Stock-In-Trade                          | 14.35                       | (11.37)                     | (18.06)                     | 2.98                          | (28.68)                       |
| (v)         | Employees Benefits Expenses                                       | 7.06                        | 5.79                        | 6.63                        | 12.85                         | 10.98                         |
| (vi)        | Depreciation and amortization                                     | 0.20                        | 0.20                        | 0.18                        | 0.40                          | 0.36                          |
| (vii)       | Other Expenses  | 8.60                        | 7.65                        | 9.35                        | 16.25                         | 14.05                         |
| <b>IV</b>   | <b>Total Expenses</b>   | <b>237.90</b>               | <b>105.09</b>               | <b>16.10</b>                | <b>342.98</b>                 | <b>24.13</b>                  |
| <b>V</b>    | <b>Profit/(Loss) before tax (III-IV)</b>                          | <b>0.09</b>                 | <b>9.40</b>                 | <b>(2.30)</b>               | <b>9.51</b>                   | <b>4.25</b>                   |
| <b>VI</b>   | <b>Tax Expenses</b>   |                             |                             |                             |                               |                               |
| (1)         | Current Tax   | (0.08)                      | 2.43                        | (0.48)                      | 2.35                          | 0.67                          |
| (2)         | Deferred Tax  | 0.08                        | 0.02                        | 0.73                        | 0.10                          | 0.66                          |
| <b>VII</b>  | <b>Net Profit/ (Loss) for the period (V-VI)</b>                   | <b>0.09</b>                 | <b>6.96</b>                 | <b>(2.55)</b>               | <b>7.06</b>                   | <b>2.92</b>                   |
| <b>VIII</b> | <b>Other Comprehensive Income for the period</b>                  | <b>-</b>                    | <b>-</b>                    | <b>-</b>                    | <b>-</b>                      | <b>-</b>                      |
| <b>IX</b>   | <b>Total Comprehensive Income for the period (VII+VIII)</b>       | <b>0.09</b>                 | <b>6.96</b>                 | <b>(2.55)</b>               | <b>7.06</b>                   | <b>2.92</b>                   |
| <b>X</b>    | <b>Paid-up equity share capital (Face Value of Rs. 10/- each)</b> | <b>1,040.00</b>             | <b>1,040.00</b>             | <b>1,040.00</b>             | <b>1,040.00</b>               | <b>1,040.00</b>               |
| <b>7</b>    | <b>Earning Per Share (EPS) (not annualised)</b>                   |                             |                             |                             |                               |                               |
|             | Basic (Rs.)   | 0.00                        | 0.07                        | (0.02)                      | 0.07                          | 0.03                          |
|             | Diluted (Rs.)   | 0.00                        | 0.07                        | (0.02)                      | 0.07                          | 0.03                          |

**Notes :-**

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on October 22, 2021.
- The above financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The statutory Auditors of the Company have conducted Limited Review of the above financial results.
- The company has only finance income and accordingly there is no separate reportable segment as per Ind AS -108 'Operating Segments' specified under section 133 of the Companies Act, 2013.
- The figures to the corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable.

For Indo-City Infotech Limited

  
 Aneel Jain  
 Chariman & Managing Director  
 DIN : 00030742

 Place : Mumbai  
 Date : 22/10/2021

**INDO-CITY INFOTECH LIMITED**

Regd. Off. : A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road, Andheri (E), Mumbai 400 059

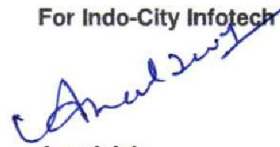
CIN : L51900MH1992PLC068670

**STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2021**

(Amount Rs. In lakhs)

|            | Particulars                              | As at<br>September 30, 2021<br>Unaudited | As at<br>September 30, 2020<br>Unaudited |
|------------|--|--|--|
|            | <b>Assets</b>                            |  |  |
| <b>1</b>   | <b>Financial Asset</b>                   |  |  |
| a          | Cash and cash equivalents                | 6.52                                     | 3.21                                     |
| b          | Bank Balance other than (a) above        | 56.72                                    | 118.03                                   |
| c          | Trade Receivables                        | 12.73                                    | 33.18                                    |
| d          | Loans                                    | 671.86                                   | 662.31                                   |
| e          | Investments                              | 279.29                                   | 278.45                                   |
| f          | Other Financial Assets                   | 63.34                                    | 88.32                                    |
| <b>2</b>   | <b>Non Financial Assets</b>              |  |  |
| a          | Inventories                              | 52.33                                    | 28.68                                    |
| b          | Loans                                    | 3.11                                     | 8.05                                     |
| c          | Property, Plant and Equipment            | 78.94                                    | 61.13                                    |
| d          | Other non-financial assets               | 41.88                                    | 25.85                                    |
|            | <b>Total Assets</b>                      | <b>1,266.73</b>                          | <b>1,307.20</b>                          |
|            | <b>Equity and Liabilities</b>            |  |  |
| <b>1</b>   | <b>Equity</b>                            |  |  |
| a          | Equity Share capital                     | 1,040.00                                 | 1,040.00                                 |
| b          | Other Equity                             | 207.77                                   | 244.82                                   |
| <b>2</b>   | <b>Liabilities</b>                       |  |  |
| <b>2.1</b> | <b>Financial Liabilities</b>             |  |  |
| a          | Borrowings ( Other than Debt Securities) | 9.44                                     | 14.99                                    |
| b          | Other financial liabilities              | 2.52                                     | 1.97                                     |
| <b>2.2</b> | <b>Non-Financial Liabilities</b>         |  |  |
| a          | Provisions                               | 7.00                                     | 5.42                                     |
|            | <b>Total Equity and Liabilities</b>      | <b>1,266.73</b>                          | <b>1,307.20</b>                          |

For Indo-City Infotech Ltd



**Aneel Jain**  
**Chairman & Managing Director**  
DIN No.: 00030742

Place : Mumbai  
Date : 22nd October, 2021



**INDO-CITY INFOTECH LIMITED**  
**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

(Amount Rs. In lakhs)

| Particulars  | For the Half year<br>ended<br>September 30, 2021 | For the Half year<br>ended<br>September 30, 2020 |
|--|--|--|
| <b>A. Cash flow from operating activities</b>  |  |  |
| Net profit before taxation   | 9.51   | 4.25   |
| Adjustments for:   |  | -  |
| Depreciation and Amortization Expense  | 0.40   | 0.36   |
| Loss on sale of investments  | -  | -  |
| Interest on working capital loans  | 0.95   | 0.07   |
| Dividend Income  | -  | -  |
| Net Loss on fair value changes   | (0.06)   | (3.08)   |
| Interest Income  | (1.90)   | (4.23)   |
| <b>Operating profit/ (loss) before working capital changes</b>   | <b>8.90</b>                                      | <b>(2.63)</b>                                    |
| <b>Adjustments for changes in working capital:</b>   |  |  |
| (Increase)/decrease in trade receivables   | (2.44)   | (4.56)   |
| (Increase)/decrease in Inventories   | 2.98   | (28.68)  |
| Increase/(decrease) in other current liabilities   | 1.70   | 1.16   |
| (Increase)/decrease in long-term loans and advances  | (2.03)   | 26.93  |
| (Increase)/decrease in Short-term loans and advances   | (73.70)  | (3.63)   |
| (Increase)/decrease in other current assets  | (1.83)   | (13.30)  |
| Increase/(decrease) in short term borrowings   | 9.44   | 14.99  |
| Increase/(decrease) in trade payables  | -  | -  |
| Increase/(decrease) in short term provisions   | 6.14   | 4.36   |
| <b>Net Cash used in operations</b>   | <b>(50.84)</b>                                   | <b>(5.36)</b>                                    |
| Less: Income taxes paid (net of refund received)   | 2.35   | 0.86   |
| <b>Net cash used in operating activities</b>   | <b>(53.19)</b>                                   | <b>(6.22)</b>                                    |
| <b>B. Cash flow from investing activities</b>  |  |  |
| Acquisition of fixed assets including capital work-in-progress and capital (Investment in)/ realisation of Fixed Deposits and Margin Money | (14.17)  | (0.10)   |
| Proceeds from investments (net)  | 58.58  | -  |
| Loss on sale of Investments  | -  | -  |
| Interest received on Fixed deposits  | 1.90   | 4.23   |
| Dividend Income  | -  | -  |
| <b>Net cash used from investing activities</b>   | <b>46.31</b>                                     | <b>4.13</b>                                      |
| <b>C. Cash flow from financing activities</b>  |  |  |
| Interest paid on loans   | (0.95)   | (0.07)   |
| <b>Net cash used in financing activities</b>   | <b>(0.95)</b>                                    | <b>(0.07)</b>                                    |
| <b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>   | <b>(7.83)</b>                                    | <b>(2.16)</b>                                    |
| <b>Opening cash and cash equivalents</b>   | <b>14.36</b>                                     | <b>5.37</b>                                      |
| <b>Closing cash and cash equivalents</b>   | <b>6.52</b>                                      | <b>3.21</b>                                      |

Note : The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'

Place : Mumbai  
Date : 22nd October, 2021

For Indo-City Infotech Ltd

  
**Ramesh Chandra Pusola**  
CFO



# M S Jhanwar & Co.

## Chartered Accountants

**Independent Auditor's Review Report on Quarterly and Year-to-Date Unaudited Financial Results of Indo-City Infotech Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
INDO-CITY INFOTECH LIMITED**

1. We have reviewed the accompanying Statement of unaudited financial results of Indo-City Infotech Limited ("the Company") for the quarter and half year ended September 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. 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 above, nothing has 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S Jhanwar & Co.  
Chartered Accountants  
Firm Registration Number: 130701W



Sachin Tulsyan  
Partner  
Membership Number: 128209  
UDIN : 21128209AAAACQ8500

Date : October 22, 2021  
Place : Mumbai