

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, 2019

(Rs. in Lakhs except earnings per share)

Sr. No.	Particulars	Unaudited			Unaudited	
		Quarter Ended 30-09-2019	Quarter Ended 30-06-2019	Quarter Ended 30-09-2018	Half Year Ended 30-09-2019	Half Year Ended 30-09-2018
	Revenue from Operations					
(i)	Interest Income	14.91	14.32	10.11	29.23	19.99
(ii)	Sales of Shares and Securities	38.87	-	166.86	38.87	196.26
I	Total Revenue from Operations	53.78	14.32	176.97	68.10	216.25
II	Other Income	3.81	3.70	5.12	7.51	9.99
III	Total Income (I+II)	57.59	18.02	182.09	75.61	226.24
	Expenses					
(i)	Finance Costs	0.94	0.34	0.77	1.28	1.57
(ii)	Net Loss/(gain) on fair value changes	104.46	-	(15.52)	104.46	109.29
(iii)	Purchase of Stock-In-Trade	36.76	6.22	159.09	42.98	230.33
(iv)	Changes in Inventories of Stock-In-Trade	3.54	8.28	27.63	11.82	7.73
(v)	Employees Benefits Expenses	4.61	2.65	5.13	7.26	9.75
(vi)	Depreciation and amortization	0.27	0.27	0.21	0.54	0.43
(vii)	Other Expenses	18.11	1.78	3.44	19.89	6.34
IV	Total Expenses	168.69	19.54	180.75	188.23	365.44
V	Profit/(Loss) before tax (III-IV)	(111.10)	(1.53)	1.34	(112.62)	(139.21)
VI	Tax Expenses					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	(0.70)	0.51	0.11	(0.19)	0.19
VII	Net Profit/ (Loss) for the period (V-VI)	(110.40)	(2.04)	1.23	(112.43)	(139.40)
VIII	Other Comprehensive Income for the period	-	-	-	-	-
IX	Total Comprehensive Income for the period (VII+VIII)	(110.40)	(2.04)	1.23	(112.43)	(139.40)
X	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,040.00	1,040.00	1,040.00	1,040.00	1,040.00
7	Earning Per Share (EPS) (not annualised)					
	Basic (Rs.)	(1.06)	(0.02)	0.01	(1.08)	(1.34)
	Diluted (Rs.)	(1.06)	(0.02)	0.01	(1.08)	(1.34)

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 December 7, 2019.
- The Company had adopted Indian Accounting Standards (Ind-AS) with effect from 1st April, 2019 with comparative figures for the quarter and half year ended September 30, 2019 and the effective date of the transition is April 1, 2018. 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.
- Reconciliation of net profit for the previous year's quarter and half year ended September 30, 2018 between the erstwhile India GAAP and Ind. AS is as below :

Particulars	Quarter Ended	Half Year Ended
	30-09-2018	30-09-2018
Net loss as per the erstwhile Indian GAAP	(14.30)	(30.11)
Add./ (Less) : Fair Value Changes as per valuations	15.52	(109.29)
Net Loss after Tax (before OCI) as per Ind. AS	1.22	(139.40)
Other Comprehensive Income (net of tax)	-	-
Total Comprehensive Income under Ind -AS	1.22	(139.40)

- 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 necessary, to make them comparable.

For Indo-City Infotech Limited

Aneel Jain
Chariman & Managing Director
DIN : 00030742

Place : Mumbai
Date : December 7, 2019

INDO-CITY INFOTECH LIMITED

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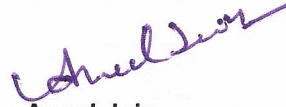
CIN : L51900MH1992PLC068670

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. in Lakhs)

	Particulars	As at September 30, 2019 Unaudited
	Assets	
1	Financial Asset	
a	Cash and cash equivalents	3.10
b	Bank Balance other than (a) above	170.08
c	Trade Receivables	12.00
d	Loans	622.08
e	Investments	360.57
f	Other Financial Assets	124.58
2	Non Financial Assets	
a	Inventories	47.03
b	Loans	7.51
c	Property, Plant and Equipment	61.93
d	Other non-financial assets	3.33
	Total Assets	1,412.22
	Equity and Liabilities	
1	Equity	
a	Equity Share capital	1,040.00
b	Other Equity	192.26
2	Liabilities	
2.1	Financial Liabilities	
a	Borrowings (Other than Debt Securities)	177.18
b	Other financial liabilities	0.97
2.2	Non-Financial Liabilities	
a	Provisions	1.81
	Total Equity and Liabilities	1,412.22

For Indo-City Infotech Ltd



Aneel Jain

Chairman & Managing Director

DIN No.: 00030742

Place : Mumbai

Date : December 7, 2019

INDO-CITY INFOTECH LIMITED
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

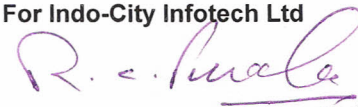
(Amount Rs. In lakhs)

Particulars	For the Half year ended September 30, 2019	For the Half year ended September 30, 2018
A. Cash flow from operating activities		
Net profit before taxation	(112.62)	(139.21)
<u>Adjustments for:</u>		-
Depreciation and Amortization Expense	0.54	0.43
Loss on sale of investments	12.87	-
Interest on working capital loans	1.28	1.57
Dividend Income	(0.32)	(0.66)
Net Loss on fair value changes	104.46	109.29
Interest Income	(6.92)	(9.33)
Operating profit/ (loss) before working capital changes	(0.70)	(37.90)
<u>Adjustments for changes in working capital:</u>		
(Increase)/decrease in trade receivables	(0.12)	-
(Increase)/decrease in Inventories	11.82	7.73
Increase/(decrease) in other current liabilities	0.23	1.48
(Increase)/decrease in long-term loans and advances	(0.02)	(64.73)
(Increase)/decrease in Short-term loans and advances	(2.36)	(2.34)
(Increase)/decrease in other current assets	(59.76)	14.20
Increase/(decrease) in short term borrowings	84.39	2.64
Increase/(decrease) in trade payables	-	53.85
Increase/(decrease) in short term provisions	1.24	0.36
Net Cash used in operations	34.73	(24.72)
Less: Income taxes paid (net of refund received)	(1.85)	-
Net cash used in operating activities	36.58	(24.72)
B. Cash flow from investing activities		
Acquisition of fixed assets including capital work-in-progress and capital (Investment in)/ realisation of Fixed Deposits and Margin Money	-	16.06
Proceeds from investments (net)	(29.74)	-
Loss on sale of Investments	(12.87)	-
Interest received on Fixed deposits	6.92	9.33
Dividend Income	0.32	0.66
Net cash used from investing activities	(35.37)	26.04
C. Cash flow from financing activities		
Interest paid on loans	(1.28)	(1.57)
Net cash used in financing activities	(1.28)	(1.57)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(0.08)	(0.25)
Opening cash and cash equivalents	3.18	2.40
Closing cash and cash equivalents	3.10	2.17

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 : December 7, 2019

For Indo-City Infotech Ltd



Ramesh Chandra Pusola
CFO