

**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, 2020**

(Rs. in Lakhs except earnings per share)

Sr. No.	Particulars	Unaudited			Unaudited	
		Quarter Ended 30-09-2020	Quarter Ended 30-06-2020	Quarter Ended 30-09-2019	Half Year Ended 30-09-2020	Half Year Ended 30-09-2019
	<b>Revenue from Operations</b>					
(i)	Interest Income	13.16	10.46	14.91	23.62	29.23
(ii)	Sales of Shares and Securities	(1.50)	2.03	38.87	0.53	38.87
<b>I</b>	<b>Total Revenue from Operations</b>	<b>11.66</b>	<b>12.49</b>	<b>53.78</b>	<b>24.15</b>	<b>68.10</b>
II	Other Income	2.14	2.09	3.81	4.23	7.51
<b>III</b>	<b>Total Income (I+II)</b>	<b>13.80</b>	<b>14.58</b>	<b>57.59</b>	<b>28.38</b>	<b>75.61</b>
	<b>Expenses</b>					
(i)	Finance Costs	0.05	0.02	0.94	0.07	1.28
(ii)	Net Loss/(gain) on fair value changes	(1.23)	(1.85)	104.46	(3.08)	104.46
(iii)	Purchase of Stock-In-Trade	19.18	11.26	36.76	30.44	42.98
(iv)	Changes in Inventories of Stock-In-Trade	(18.06)	(10.62)	3.54	(28.68)	11.82
(v)	Employees Benefits Expenses	6.63	4.35	4.61	10.98	7.26
(vi)	Depreciation and amortization	0.18	0.18	0.27	0.36	0.54
(vii)	Other Expenses	9.36	4.69	18.11	14.05	19.89
<b>IV</b>	<b>Total Expenses</b>	<b>16.10</b>	<b>8.03</b>	<b>168.69</b>	<b>24.13</b>	<b>188.23</b>
<b>V</b>	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(2.30)</b>	<b>6.55</b>	<b>(111.10)</b>	<b>4.25</b>	<b>(112.62)</b>
<b>VI</b>	Tax Expenses					
(1)	Current Tax	(0.48)	1.15	-	0.67	-
(2)	Deferred Tax	0.73	(0.07)	(0.70)	0.66	(0.19)
<b>VII</b>	<b>Net Profit/ (Loss) for the period (V-VI)</b>	<b>(2.55)</b>	<b>5.46</b>	<b>(110.40)</b>	<b>2.92</b>	<b>(112.43)</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>(2.55)</b>	<b>5.46</b>	<b>(110.40)</b>	<b>2.92</b>	<b>(112.43)</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.)	(0.02)	0.05	(1.06)	0.03	(1.08)
	Diluted (Rs.)	(0.02)	0.05	(1.06)	0.03	(1.08)

**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 4th November, 2020.
- 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  
Chairman & Managing Director  
DIN : 00030742

Place : Mumbai  
Date : 4th November, 2020.

**INDO-CITY INFOTECH LIMITED**  
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**CIN : L51900MH1992PLC068670**

**STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2020**

	Particulars	As at September 30, 2020 Unaudited	As at March 30, 2020 Audited	As at September 30, 2019 Unaudited
	<b>Assets</b>			
1	<b>Financial Asset</b>			
a	Cash and cash equivalents	3.21	5.37	3.10
b	Bank Balance other than (a) above	118.03	118.02	170.08
c	Trade Receivables	33.18	28.62	12.00
d	Loans	662.31	689.24	622.08
e	Investments	278.45	166.42	360.57
f	Other Financial Assets	88.32	75.02	124.58
2	<b>Non Financial Assets</b>			
a	Inventories	28.68	-	47.03
b	Loans	8.05	4.24	7.51
c	Property, Plant and Equipment	61.13	61.38	61.93
d	Other non-financial assets	25.85	26.51	3.33
	<b>Total Assets</b>	<b>1,307.20</b>	<b>1,174.82</b>	<b>1,412.22</b>
	<b>Equity and Liabilities</b>			
1	<b>Equity</b>			
a	Equity Share capital	1,040.00	1,040.00	1,040.00
b	Other Equity	244.82	132.95	192.26
2	<b>Liabilities</b>			
2.1	<b>Financial Liabilities</b>			
a	Borrowings ( Other than Debt Securities)	14.99	-	177.18
b	Other financial liabilities	1.97	0.81	0.97
2.2	<b>Non-Financial Liabilities</b>			
a	Provisions	5.42	1.06	1.81
	<b>Total Equity and Liabilities</b>	<b>1,307.20</b>	<b>1,174.82</b>	<b>1,412.22</b>

NOTE .

The comparative figure of financial asset - Investments relating to audited financial statement of March 31, 2020 were understated by Rs. 1,08,94,785/- due to error in fair valuation of Investment. The same has been rectified in the current reporting of financial statement for half year ended September 30, 2020. Resulting to that, the value of investment and Reserves are increased by Rs. 1,08,94,785/-

For Indo-City Infotech Ltd

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

Place : Mumbai  
Date : 4th November, 2020

**INDO-CITY INFOTECH LIMITED**  
**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020**

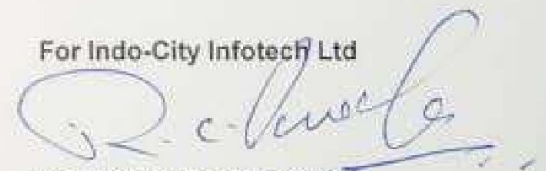
(Amount Rs. In lakhs)

Particulars	For the Half year ended September 30, 2020	For the Half year ended September 30, 2019
<b>A. Cash flow from operating activities</b>		
Net profit before taxation	4.25	(112.62)
<u>Adjustments for:</u>		
Depreciation and Amortization Expense	0.36	0.54
Loss on sale of investments	-	12.87
Interest on working capital loans	0.07	1.28
Dividend Income	-	(0.32)
Net Loss on fair value changes	(3.08)	104.46
Interest Income	(4.23)	(6.92)
<b>Operating profit/ (loss) before working capital changes</b>	<b>(2.64)</b>	<b>(0.70)</b>
<u>Adjustments for changes in working capital:</u>		
(Increase)/decrease in trade receivables	(4.56)	(0.12)
(Increase)/decrease in Inventories	(28.68)	11.82
Increase/(decrease) in other current liabilities	1.16	0.23
(Increase)/decrease in long-term loans and advances	26.93	(0.02)
(Increase)/decrease in Short-term loans and advances	(3.63)	(2.36)
(Increase)/decrease in other current assets	(13.30)	(59.76)
Increase/(decrease) in short term borrowings	14.99	84.39
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in short term provisions	4.36	1.24
<b>Net Cash used in operations</b>	<b>(5.36)</b>	<b>34.72</b>
Less: Income taxes paid (net of refund received)	0.86	(1.85)
<b>Net cash used in operating activities</b>	<b>(6.22)</b>	<b>36.57</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	(0.10)	-
Proceeds from investments (net)	-	(29.74)
Loss on sale of Investments	-	(12.87)
Interest received on Fixed deposits	4.23	6.92
Dividend Income	-	0.32
<b>Net cash used from investing activities</b>	<b>4.13</b>	<b>(35.37)</b>
<b>C. Cash flow from financing activities</b>		
Interest paid on loans	(0.07)	(1.28)
<b>Net cash used in financing activities</b>	<b>(0.07)</b>	<b>(1.28)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2.16)</b>	<b>(0.08)</b>
<b>Opening cash and cash equivalents</b>	<b>5.37</b>	<b>3.18</b>
<b>Closing cash and cash equivalents</b>	<b>3.21</b>	<b>3.10</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 : November 4, 2020

For Indo-City Infotech Ltd

  
**Ramesh Chandra Pusola**  
CFO