



Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

Ref. No.: ICIL/BSE/23-24 /Res-01
Dated: 05/05/2023

To,
The Manager,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street,
Fort, Mumbai - 400 001

Dear Sir,

Company Scrip Code: 532100.

**Sub.: Outcome of Board Meeting and submission of Quarterly and Year Ended Audited
"Standalone Financial Results as on 31st March, 2023."**

With reference to above, we hereby inform that the meeting of the Board of Directors of the Company held on 5th May 2023. In the said meeting the board has approved the Audited Standalone Financial Results along with Audit Report thereon from the Statutory Auditors of the Company for the quarter and year ended 31st March 2023.

The Meeting of Board of Directors commenced at 4.30 P. M and concluded at 8.30 P.M.

Please take the same in your records.

Yours Truly,

For Indo-City Infotech Limited

Ramesh Chandra Pusola
Authorised Signatory

INDO-CITY INFOTECH LIMITED

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

CIN : L51900MH1992PLC068670

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs except earnings per share)

Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Quarter Ended 31-03-2023	Quarter Ended 31-12-2022	Quarter Ended 31-03-2022	Year Ended 31-03-2023	Year Ended 31-03-2022
	Revenue from Operations					
(i)	Interest income	10.68	11.36	14.57	48.37	51.82
(ii)	Sale of shares & securities	523.85	680.91	292.76	1,750.29	874.74
I	Total Revenue from Operations (I+II)	534.53	692.27	307.33	1,798.66	926.56
II	Other Income	6.42	1.97	6.27	11.06	9.08
III	Total Revenue from Operations (I+II)	540.94	694.23	313.60	1,809.71	935.64
	Expenses					
(i)	Finance Costs	0.32	0.10	0.35	0.95	1.49
(ii)	Net Loss/(gain) on fair value changes	0.21	1.35	7.57	-	6.61
(iii)	Purchase of Stock-In-Trade	528.33	737.34	283.36	1,841.16	832.39
(iv)	Changes in Inventories of Stock-In-Trade	(12.08)	(65.75)	7.35	(105.46)	25.36
(v)	Employees Benefits Expenses	4.96	4.14	5.95	20.00	25.23
(vi)	Depreciation and amortization	0.19	0.19	0.24	0.76	0.90
(vii)	Other Expenses	27.44	9.20	25.11	52.95	47.58
IV	Total Expenses	549.36	686.58	329.94	1,810.35	939.57
V	Profit/(Loss) before tax (III-IV)	(8.41)	7.66	(16.34)	(0.63)	(3.93)
VI	Tax Expenses					
(1)	Current Tax	1.25	0.52	(1.14)	1.77	1.67
(2)	Deferred Tax	7.12	2.51	(2.67)	9.90	(2.74)
VII	Net Profit/ (Loss) for the period (V-VI)	(16.78)	4.62	(12.53)	(12.30)	(2.86)
VIII	Other Comprehensive Income for the period	-	-	-	-	-
IX	Total Comprehensive Income for the period (VII+VIII)	(16.78)	4.62	(12.53)	(12.30)	(2.86)
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
XI	Earning Per Share (EPS) (not annualised)					
	Basic (Rs.)	(0.16)	0.04	(0.12)	(0.12)	(0.03)
	Diluted (Rs.)	(0.16)	0.04	(0.12)	(0.12)	(0.03)

Notes :-

- The above audited financial results for the quarter and year ended March 31, 2023, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on 5th May, 2023. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
- The financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 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.
- Company has made a provision for diminution in the value of investment of Rs. 15.00 lakhs on one of its investment as the process of Corporate Insolvency Resolution Process (CIRP) has been initiated against the investee company.
- The figures to the corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable.



Place : Mumbai
Date : 5th May, 2023

For Indo-City Infotech Limited

Aneel Jain
Aneel Jain
Chariman & Managing Director
DIN : 00030742

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 MARCH 31, 2023

(Rs. in Lakhs)

	Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
	Assets		
1	Financial Assets		
a	Cash and cash equivalents	1.07	9.90
b	Bank Balance other than (a) above	353.00	84.95
c	Trade Receivables	9.97	26.97
d	Loans	391.68	638.58
e	Investments	215.26	272.62
f	Other financial assets	16.27	43.90
2	Non Financial Assets		
a	Inventories	135.41	29.95
b	Loans & Advances	2.53	1.91
c	Property, Plant and Equipment	85.31	85.91
d	Other non-financial assets	34.82	44.72
	Total Assets	1,245.30	1,239.41
	Equity and Liabilities		
1	Equity		
a	Equity Share capital	1,040.00	1,040.00
b	Other Equity	185.54	197.85
2	Liabilities		
2.1	Financial Liabilities		
a	Borrowings (Other than Debt Securities)	17.68	-
b	Other financial liabilities	1.00	0.66
2.2	Non-Financial Liabilities		
a	Provisions	1.08	0.91
	Total Equity and Liabilities	1,245.30	1,239.41

For Indo-City Infotech Limited

Place : Mumbai

Date : 5th May, 2023



Aneel Jain
Aneel Jain

Chairman & Managing Director

DIN No.: 00030742

INDO-CITY INFOTECH LIMITED
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Cash flow from operating activities		
Net profit before taxation	(0.63)	(3.93)
<u>Adjustments for:</u>		
Depreciation and Amortization Expense	0.76	0.90
Loss on sale of investments	-	-
Interest on working capital loans	0.95	1.49
Dividend Income	(0.36)	(0.35)
Net Loss on fair value changes	-	6.61
Interest Income	(8.65)	(3.66)
Operating profit/ (loss) before working capital changes	(7.94)	1.05
<u>Adjustments for changes in working capital:</u>		
(Increase)/decrease in trade receivables	17.00	(16.69)
(Increase)/decrease in Inventories	(105.46)	25.36
Increase/(decrease) in other current liabilities	0.34	(0.17)
(Increase)/decrease in long-term loans and advances	246.90	(40.43)
(Increase)/decrease in Short-term loans and advances	-	(0.83)
(Increase)/decrease in other current assets	27.63	17.61
Increase/(decrease) in short term borrowings	18	-
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in short term provisions	0.17	0.05
Net Cash used in operations	196.33	(14.04)
Less: Income taxes paid (net of refund received)	1.77	1.67
Net cash used in operating activities	194.56	(15.70)
B. Cash flow from investing activities		
Acquisition of fixed assets including capital work-in-progress and (Investment in)/ realisation of Fixed Deposits and Margin Money	(0.15)	(21.64)
Proceeds from investments (net)	-	-
Loss on sale of Investments	-	-
Interest received on Fixed deposits	8.65	3.66
Dividend Income	0.36	0.35
Net cash used from investing activities	8.86	(17.62)
C. Cash flow from financing activities		
Interest paid on loans	(0.95)	(1.49)
Net cash used in financing activities	(0.95)	(1.49)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	132.46	(34.81)
Opening cash and cash equivalents	94.86	129.66
Closing cash and cash equivalents	227.32	94.86

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 : 5th May, 2023



For Indo-City Infotech Limited

Ramesh Chandra Fusola
CFO