

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs except earnings per share)

Sr. No.	Particulars	Audited	Unaudited	Audited	Audited	Audited
		Quarter Ended 31-03-2024	Quarter Ended 31-12-2023	Quarter Ended 31-03-2023	Year Ended 31-03-2024	Year Ended 31-03-2023
	Revenue from Operations					
(i)	Interest income	7.26	7.27	10.68	29.43	48.37
(ii)	Sale of shares & securities	255.82	601.04	523.85	2,041.74	1,750.29
I	Total Revenue from Operations (I+ii)	263.08	608.32	534.53	2,071.17	1,798.66
II	Other Income	7.22	7.29	6.42	29.59	11.06
III	Total Revenue from Operations (I+II)	270.30	615.60	540.94	2,100.76	1,809.71
	Expenses					
(i)	Finance Costs	0.40	0.33	0.32	1.08	0.95
(ii)	Net Loss/(gain) on fair value changes	(0.74)	(0.32)	0.21	(0.59)	-
(iii)	Purchase of Stock-In-Trade	265.70	633.17	528.33	1,951.26	1,841.16
(iv)	Changes in Inventories of Stock-In-Trade	(60.06)	(66.41)	(12.08)	(52.78)	(105.46)
(v)	Employees Benefits Expenses	11.82	11.78	4.96	37.49	20.00
(vi)	Depreciation and amortization	0.95	0.27	0.19	1.61	0.76
(vii)	Other Expenses	10.64	9.43	12.44	46.53	37.95
IV	Total Expenses	228.72	588.26	534.36	1,984.61	1,795.35
V	Profit/(Loss) before Exceptional items & tax (III-IV)	41.59	27.34	6.59	116.16	14.37
VI	Exceptional Items	70.00	-	15.00	70.00	15.00
VII	Profit/(Loss) before tax (V-VI)	(28.41)	27.34	(8.41)	46.16	(0.63)
VIII	Tax Expenses					
(1)	Current Tax	(6.24)	6.65	1.25	12.13	1.77
(2)	Deferred Tax	(1.09)	(0.11)	7.12	(4.74)	9.90
IX	Net Profit/ (Loss) for the period (VII-VIII)	(21.08)	20.80	(16.78)	38.77	(12.30)
X	Other Comprehensive Income for the period	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	(21.08)	20.80	(16.78)	38.77	(12.30)
XII	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
XIII	Earning Per Equity Share (EPS) (not annualised except year ended values)					
	Basic (Rs.)	(0.20)	0.20	(0.16)	0.37	(0.12)
	Diluted (Rs.)	(0.20)	0.20	(0.16)	0.37	(0.12)

Notes :-

- The above audited financial results for the quarter and year ended March 31, 2024, 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 22nd May, 2024. The Statutory Auditor of the Company has expressed an unmodified audit opinion.
- The financial results have been prepared in accordance with the 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.
- For sr.no.VI Exceptional items: The Company has made a provision for diminution in the value of investment in M/s Honest Derivatives Pvt. Ltd. (HDPL) of Rs. 70.00 Lakh as the company is led to believe that HDPL is not a going concern.
- The figures to the corresponding previous period have been regrouped/ reclassified wherever necessary to make them comparable.

For Indo-City Infotech Limited

Aneel Jain
Aneel Jain
Chariman & Managing Director
DIN : 00030742

Place : Mumbai
Date : 22nd May, 2024.



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, 2024

(Rs. in Lakhs)

	Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
	Assets		
1	Financial Assets		
a	Cash and cash equivalents	9.13	1.07
b	Bank Balance other than (a) above	319.11	353.00
c	Trade Receivables	67.96	9.97
d	Loans	356.58	391.68
e	Investments	145.84	215.26
f	Other financial assets	35.10	16.27
2	Non Financial Assets		
a	Inventories	188.18	135.41
b	Property, Plant and Equipment	113.42	85.31
c	Deferred Tax Asset (net)	39.56	34.82
d	Current tax asset (net)	-	2.53
e	Other non-financial assets	0.27	-
	Total Assets	1,275.15	1,245.30
	Equity and Liabilities		
1	Equity		
a	Equity Share capital	1,040.00	1,040.00
b	Other Equity	224.32	185.54
2	Liabilities		
2.1	Financial Liabilities		
a	Borrowings (Other than Debt Securities)	-	17.68
b	Other financial liabilities	2.13	1.00
2.2	Non-Financial Liabilities		
a	Provisions	1.27	1.08
b	Current tax liability (net)	7.43	-
	Total Equity and Liabilities	1,275.15	1,245.30

For Indo-City Infotech Limited

Aneel Jain
Aneel Jain
Chairman & Managing Director
DIN : 00030742

Place : Mumbai
Date : 22nd May, 2024.



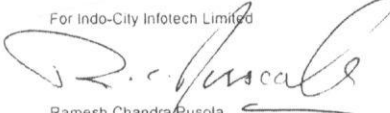
INDO-CITY INFOTECH LIMITED
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Net profit before taxation	116.16	14.37
<u>Adjustments for:</u>		
Depreciation and Amortization Expense	1.61	0.76
Provision on diminution on investment	-	-
Profit on sale of investment	-	(0.39)
Interest on working capital loans	1.08	0.95
Dividend Income	(0.88)	(0.36)
Net Loss on fair value changes	(0.59)	(0.47)
Interest Income	(27.90)	(8.65)
Operating profit/ (loss) before working capital changes	89.48	6.20
<u>Adjustments for changes in working capital:</u>		
(Increase)/decrease in receivables	(57.99)	17.00
(Increase)/decrease in Inventories	(52.78)	(105.46)
Increase/(decrease) in other current liabilities	1.13	0.34
(Increase)/decrease in long-term loans and advances	35.10	246.90
(Increase)/decrease in Short-term loans and advances	-	1.91
(Increase)/decrease in other current assets	(16.57)	25.10
Increase/(decrease) in short term borrowings	(17.68)	17.68
Increase/(decrease) in payables	-	-
Increase/(decrease) in provisions	0.19	0.17
Net Cash used in operations	(19.11)	209.85
Less: Income taxes paid (net of refund received)	4.69	1.77
Net cash used in operating activities	(23.79)	208.08
B. Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(29.73)	-
(Investment in)/ realisation of Fixed Deposits and Margin Money	-	(0.15)
Proceeds from investments (net)	-	43.23
Loss on sale of Investments	-	-
Interest received on Fixed deposits	27.90	8.65
Dividend Income	0.88	0.36
Net cash used from investing activities	(0.95)	52.08
C. Cash flow from financing activities		
Interest paid on loans	(1.08)	(0.95)
Net cash used in financing activities	(1.08)	(0.95)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(25.82)	259.21
Opening cash and cash equivalents	354.07	94.86
Closing cash and cash equivalents	328.25	354.07

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'

For Indo-City Infotech Limited


 Ramesh Chandra Pusola
 CFO

Place: Mumbai
Date: 22nd May, 2024.

