



Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

Ref. No.: ICIL/BSE/19-20/Res-02

Dated: 09/09/2019

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

Dear Sir,

Company Serin Code: 532100.

Quarterly Financial Results for the quarter

company held on 27th Sept, 2019, in the said meeting our directors have
financial results along with the Limited Audit Review from the Statutory Auditors of the
Company for the quarter ended 30th June, 2019.

Please take the same on your record.

Thanking you,

Yours truly,
For Indo-City Infotech Limited

Kirti Goyal
Company Secretary –Cum–Compliance Officer

<p style="text-align: center;">INDO-CITY INFOTECH LIMITED Regd. Office : A6, Mittal Estate, Bldg. No. 2, Andheri-Kurla Road, Andheri (E), Mumbai 400 059 CIN : L51900MH1992PLC068670 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019</p>			
		(Rs. in Lakhs except EPS)	
Sr. No.	PARTICULARS	Quarter Ended	
		June 30, 2019 (Unaudited)	June 30, 2018 (Unaudited)
	Revenue from Operations		
(i)	Interest Income	14.32	9.88
(ii)	Sale of shares and securities	-	29.40
(I)	Total Revenue from Operations	14.32	39.28
(II)	Other Income	3.70	4.87
(III)	Total Income (I+II)	18.02	44.15
	Expenses		
(i)	Finance Costs	0.34	0.80
(ii)	Net Loss on fair value changes	-	124.81
(iii)	Purchases of Stock - in- Trade	6.22	71.24
(iv)	Changes in inventories of stock-in-trade	8.28	(19.90)
(v)	Employees Benefits Expenses	2.65	4.62
(vi)	Depreciation and amortization	0.27	0.22
(vii)	Other Expenses	1.78	2.90
(IV)	Total Expenses	19.54	184.69
(V)	Profit/(Loss) before tax (III-IV)	(1.53)	(140.54)
(VI)	Tax Expenses		
(1)	Current Tax	-	-
(2)	Deferred Tax	0.51	0.08
(VII)	Profit/ (Loss) for the period (V-VI)	(2.04)	(140.62)
(VIII)	Other Comprehensive Income	-	-
(IX)	Total Comprehensive Income for the period (VII+VIII)	(2.04)	(140.62)
(X)	Paid-up equity share capital (Face Value of Rs. 10 each)	1,040.00	1,040.00
(XI)	Earnings per equity share (not annualised)		
	Basic (Rs.)	(0.02)	(0.15)
	Diluted (Rs.)	(0.02)	(0.15)

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 September 9, 2019.
- The Company had adopted Indian Accounting Standards (Ind-As) with effect from 1st April, 2019 with comparative figures for the quarter ended 30th June, 2018 and the effective date of the transition is 1st April, 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 ended 30th June, 2018 between the erstwhile India GAAP and Ind AS is as below:

Particulars	Rs. In Lakhs
Net profit as per the erstwhile Indian GAAP	(15.73)
Add/ (Less) : Fair Value changes as per valuations	(124.81)
Net loss after Tax (before OCI) as per Ind AS	(140.54)
Other Comprehensive Income (net of tax)	-
Total Comprehensive Income under Ind AS	(140.54)

- 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.



Place : Mumbai
Date : September 9, 2019

For Indo-City Infotech Limited

Aneel Jain
Aneel Jain
Chairman & Managing Director
DIN : 0030742



Independent Auditor's Review Report on Quarterly Unaudited Financial Results of Indocity 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
INDOCITY INFOTECH LIMITED**

1. We have reviewed the accompanying Statement of unaudited financial results of Indocity Infotech Limited ("the Company") for the quarter ended June 30, 2019 ("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.
5. The comparative Ind AS financial information for the corresponding quarter ended June 30, 2018 included in these standalone Ind AS financial results of the Company, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the previous auditor whose report for the corresponding quarter ended June 30, 2018 dated July 30, 2018 expressed an unmodified conclusion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

For Tibrewal Chand & Co.
Chartered Accountants
Firm Registration Number: 311047E

Vishal Rathi

Vishal Rathi
Partner

Membership Number: 126244
UDIN : 19126244AAAAAM8693

Date : September 9, 2019
Place : Mumbai



Head Office : 1st Floor, KK - 5, Civil Township, Rourkela, Odisha-769004

Branches :

35, C. R. Avenue, Suite No. 7A, 1st Floor, Kolkata, West Bengal - 700 012
C66/5, Tagore Nagar, Near Vidhayak Bhavan, Raipur, Chhatisgarh - 492 001
205 Kamal Sudama Complex, RPS Mode Bailey Road, Patna, Bihar - 801 503.