# Indo-City Infotech Limited

CIN : L51900MH1992PLC068670

Ref.: ICIL/BSE/OTH/2023-24/03

Date: 26/06/2023

To,
Department of Corporate Services,
Listing and Compliance,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Dear Sir/Madam,

**Company Scrip Code: 532100.**

**Sub: Submission of rectified Cash flow Statement for FY ended 2023 and 2022.**

Please read our letter ref. No. ICIL/BSE/OTH/2023-24/02- dated 26th June, 2023 as submitted below.

With reference to the above, we hereby forthwith inform you that it has come into the knowledge of the company that in the Cash Flow Statement forming part of Audited Quarterly and Yearly Financial Results for the year ended 31.03.2023 and Annual report for year ended 31.03.2022, certain data was incorrectly submitted inadvertentlyand involuntarily at that time which occurred due to technical issues in data processing in the excel file from which the financials were prepared.

However, it is clarified that there is no change in other components of the Quarterly and Yearly Audited Financial Results except Cash Flow Statement for the year ended 31st March, 2023 and there is no change in other components of the in Annual report for year ended 31st March, 2022 except Cash Flow Statement for the year ended 31st March, 2022.

Therefore, please find the rectified cash flow statement for the year ended 31st March, 2023 and 31st March, 2022.

We, hereby kindly request you to take the above same on your records and oblige.

Thanking you.
Yours faithfully,
For Indo-City Infotech Ltd.

R. C. Pusola

Ramesh Chandra Pusola
(CFO)

INDO-CITY INFOTECH LIMITED MUMBAI

Regd. Office: A6 Mittal Estate, Bldg No. 2, Andheri kurla Road, Andheri-East, Mumbai - 400 059. (INDIA)
Tel.: 022-28505903, Telefax: 022-28505903 Email: contact.indocity@gmail.com Website: www.indocity.co

**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) |
| Adjustments for: | | |
| Depreciation and Amortization Expense | 0.76 | 0.90 |
| Provision on diminution on investment | 15.00 | - |
| Profit on sale of investment | (0.39) | - |
| Interest on working capital loans | 0.95 | 1.49 |
| Dividend Income | (0.36) | (0.35) |
| Net Loss on fair value changes | (0.47) | 6.61 |
| Interest Income | (8.65) | (3.66) |
| **Operating profit/ (loss) before working capital changes** | **6.20** | **1.05** |
| **Adjustments for changes in working capital:** | | |
| (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 | 1.91 | (0.83) |
| (Increase)/decrease in other current assets | 25.10 | 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** | **209.85** | **(14.04)** |
| Less: Income taxes paid (net of refund received) | 1.77 | 1.67 |
| **Net cash used in operating activities** | **208.08** | **(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) | 43.23 | - |
| 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** | **52.08** | **(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)** | **259.21** | **(34.81)** |
| **Opening cash and cash equivalents** | **94.86** | **129.66** |
| **Closing cash and cash equivalents** | **354.07** | **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

For Indo-City Infotech Limited

Ramesh Chandra Pusola
CFO

Place : Mumbai
Date : 5th May, 2023.

ASAT & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

**INDO-CITY INFOTECH LIMITED**
**AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

(Amount in Rs. )

| Particulars | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|---|---|---|
| A. Cash flow from operating activities | | |
| Net profit before taxation | (393,044) | (5,592,406) |
| Adjustments for: | | |
| Depreciation and Amortization Expense | 90,355 | 75,827 |
| Loss on sale of investments | - | - |
| Interest on working capital loans | 148,694 | 29,606 |
| Dividend Income | (35,100) | - |
| Net Loss on fair value changes | 661,005 | (386,444) |
| Interest Income | (366,482) | (839,393) |
| **Operating profit/ (loss) before working capital changes** | **105,428** | **(6,712,810)** |
| **Adjustments for changes in working capital:** | | |
| (Increase)/decrease in trade receivables | (1,668,521) | 1,833,254 |
| (Increase)/decrease in Inventories | 2,536,330 | (5,530,832) |
| Increase/(decrease) in other current liabilities | (16,500) | 829 |
| (Increase)/decrease in long-term loans and advances | (4,042,531) | 9,108,047 |
| (Increase)/decrease in Short-term loans and advances | (83,045) | 167,200 |
| (Increase)/decrease in other current assets | 1,760,737 | 1,351,467 |
| Increase/(decrease) in short term borrowings | - | - |
| Increase/(decrease) in trade payables | - | - |
| Increase/(decrease) in short term provisions | 4,761 | (20,328) |
| **Net Cash used in operations** | **(1,403,340)** | **196,827** |
| Less: Income taxes paid (net of refund received) | 166,528 | (75,216) |
| **Net cash used in operating activities** | **(1,569,868)** | **272,043** |
| 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 | (2,163,874) | (454,905) |
| Proceeds from investments (net) | 252 | - |
| Loss on sale of Investments | - | - |
| Interest received on Fixed deposits | 366,482 | 839,393 |
| Dividend Income | 35,100 | - |
| **Net cash used from investing activities** | **(1,762,040)** | **384,488** |
| C. Cash flow from financing activities | | |
| Interest paid on loans | (148,694) | (29,606) |
| **Net cash used in financing activities** | **(148,694)** | **(29,606)** |
| **Net increase/ (decrease) in cash and cash equivalents (A+B+C)** | **(3,480,603)** | **626,925** |
| **Opening cash and cash equivalents** | **12,966,384** | **12,339,459** |
| **Closing cash and cash equivalents** | **9,485,781** | **12,966,384** |

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

R.C. Pusola

Ramesh Chandra Pusola
CFO

Place : Mumbai
Date : May 20, 2022

A S A T & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS