

Ref: ITL/SE/2023-24/49

**Date: January 19, 2024**

The Manager,  
Corporate Relation Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor; Plot No. C/1  
G Block, Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

Scrip Code: 532326

Symbol: INTENTECH;

**Sub: Outcome of Board Meeting**

Dear Sir / Madam,

In continuation of our letter dated January 12, 2024, this is to inform you that the Board of Directors of the Company at its meeting held today i.e., January 19, 2024, has inter alia, approved the following items:

1. Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter/Nine-months ended December 31, 2023, as reviewed and recommended by the Audit Committee.
2. Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter/Nine-months ended December 31, 2023.
3. The alteration of Articles of Association by adopting a new set of Articles of Association in line with the Companies Act, 2013 subject to approval of Shareholders of the Company through Postal Ballot for which the notice will be sent in due course.
4. Formation of “Intense Employee Welfare Trust” for implementing a new Employee Stock Option Scheme to be formulated and approved by the Board in upcoming Board meeting and to be approved by Shareholders through Postal Ballot to be circulated in due course. The Scheme shall be in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time.

The meeting of the Board of Directors commenced at 3:00 PM (IST) and concluded at 3:45 PM (IST). Kindly take the same on record.

Thanking you,

Yours Faithfully,

For **Intense Technologies Limited**



**Pratyusha Podugu**

Company Secretary and Compliance Officer



**Intense Technologies Limited**

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( ₹ in Lakhs , except equity share data)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
<b>Income</b>						
Revenue from Operations	2,714.09	3,260.84	2,084.94	8,334.87	5,725.43	9,059.68
Other Income	55.98	17.96	30.08	108.74	72.00	123.94
<b>Total Income</b>	<b>2,770.07</b>	<b>3,278.80</b>	<b>2,115.02</b>	<b>8,443.61</b>	<b>5,797.43</b>	<b>9,183.62</b>
<b>Expenses</b>						
Operating expenses	83.15	81.63	48.43	228.89	166.00	257.61
IT infrastructure cost	4.65	579.87	208.00	903.66	313.76	1,012.43
Employee benefits expenses	1,520.72	1,398.75	1,128.10	4,202.57	3,361.39	4,766.46
Finance costs	7.83	8.57	7.11	30.47	20.75	23.52
Depreciation and amortisation expense	76.88	39.27	45.99	153.60	106.28	154.62
Other expenses						
a) Professional , Consultants & Related expenses	145.76	150.65	72.82	424.14	210.21	322.00
b) General Admin & Other expenses	386.16	361.47	192.10	887.98	431.83	962.07
<b>Total Expenses</b>	<b>2,225.15</b>	<b>2,620.21</b>	<b>1,702.55</b>	<b>6,831.31</b>	<b>4,610.22</b>	<b>7,498.71</b>
<b>Profit before Tax</b>	<b>544.92</b>	<b>658.59</b>	<b>412.47</b>	<b>1,612.30</b>	<b>1,187.21</b>	<b>1,684.91</b>
Tax Expense						
Income Tax	109.65	153.17	71.49	347.21	261.33	338.36
Deferred Tax charge	(4.91)	9.42	4.27	(1.86)	(6.18)	28.34
Profit for the period	<b>430.36</b>	<b>514.84</b>	<b>345.25</b>	<b>1,263.23</b>	<b>919.70</b>	<b>1,374.89</b>
<b>Other comprehensive income</b>						
Items that will not be reclassified subsequently to profit or loss account						
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(12.50)	(6.25)	(1.80)	(25.00)	(5.40)	(120.80)
Exchange differences on translation of foreign operations	3.66	(0.94)	22.57	2.03	40.30	132.57
Items that will be reclassified subsequently to profit or loss						
Equity instruments through other comprehensive income, net	49.29	27.81	16.01	122.16	17.24	3.19
<b>Other comprehensive income for the period, net of tax</b>	<b>40.45</b>	<b>20.62</b>	<b>36.78</b>	<b>99.19</b>	<b>52.14</b>	<b>14.96</b>
<b>Total comprehensive income for the period</b>	<b>470.81</b>	<b>535.46</b>	<b>382.03</b>	<b>1,362.42</b>	<b>971.84</b>	<b>1,389.85</b>
Paid-up share capital (Face Value ₹ 2/- each fully paid)	469.35	469.35	449.13	469.35	449.13	469.35
Other Equity	-	-	-	-	-	10,784.62
<b>Earnings per equity share (Face Value ₹ 2/- each) **</b>						
	not annualised	not annualised	not annualised	not annualised	not annualised	annualised
Basic ₹	1.83	2.19	1.54	5.38	4.10	5.86
Diluted ₹	1.82	2.19	1.54	5.35	4.09	5.86

**Notes:**

- 1) The above unaudited Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with
- 2) The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 19.01.2024
- 3) The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- 4) Previous period figures have been regrouped / rearranged wherever considered material and necessary to confirm to current period presentation.

Place: Hyderabad  
Date: 19.01.2024



For and on behalf of the Board

*(Signature)*

C.K.Shastri  
Managing Director



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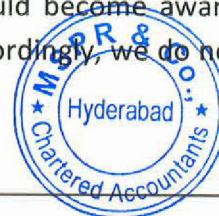




**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Intense Technologies Limited**

- 1) We have reviewed the accompanying statement of unaudited consolidated financial results of Intense Technologies Limited (the 'Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group), for the quarter and Nine month period ended December 31, 2023 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

- 4) The Statement includes the results of the following entities:

**Holding:**

Intense Technologies Limited

**Subsidiaries:**

Intense Technologies FZE-Sharjah-UAE

Intense Technologies UK Limited-UK

Intense Technologies INC-USA

Reasy Pte.Ltd. - Singapore

- 5) Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) We did not review the Interim financial results of 4 subsidiaries included in the statement, whose financial information reflects total revenue (including other income) (before consolidation adjustments) of Rs.743.25 Lakhs, total net profit after tax (before consolidation adjustment) of Rs.266.31 Lakhs and total comprehensive income (before consolidation adjustment) of Rs.266.31 Lakhs for the quarter and Nine month period ended 31 December 2023, respectively, as considered in the statement.



Further, these subsidiaries are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding company's management has converted the financial results of such subsidiaries from the accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the holding company's management. Our conclusion, in so far as it relates to the amounts and disclosures include in respect of these subsidiaries is based on conversion adjustments prepared by the management of the parent company and reviewed by us.

For **MSPR & Co.**

Chartered Accountants

ICAI Firm Registration Number: 010152S

**Indukuri Venkata Rama Raju**

Partner

Membership Number: 247517

**UDIN: 24247517BKAQAP1264**

**Place:** Hyderabad

**Date:** 19th January 2024



( ₹ in Lakhs , except equity share data)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
<b>Income</b>						
Revenue from Operations	2,418.34	3,059.26	1,915.08	7,611.33	5,537.18	8,607.59
Other Income	55.87	17.89	30.05	108.51	71.91	123.80
<b>Total Income</b>	<b>2,474.21</b>	<b>3,077.15</b>	<b>1,945.13</b>	<b>7,719.84</b>	<b>5,609.09</b>	<b>8,731.39</b>
<b>Expenses</b>						
Operating expenses	90.28	88.98	185.32	248.29	558.84	788.84
IT infrastructure cost	4.65	579.87	208.00	903.66	313.76	1,012.43
Employee benefits expenses	1,365.25	1,289.72	1,014.61	3,840.91	3,030.97	4,340.49
Finance costs	7.67	8.46	7.02	30.14	20.39	23.10
Depreciation and amortisation expense	76.71	39.10	45.79	153.09	105.77	153.93
Other expenses						
a) Professional , Consultants & Related expenses	145.76	150.65	72.82	424.14	210.21	322.00
b) General Admin & Other expenses	326.02	340.12	141.58	773.62	367.28	861.96
<b>Total Expenses</b>	<b>2,016.34</b>	<b>2,496.90</b>	<b>1,675.14</b>	<b>6,373.85</b>	<b>4,607.22</b>	<b>7,502.75</b>
<b>Profit before Tax</b>	<b>457.87</b>	<b>580.25</b>	<b>269.99</b>	<b>1,345.99</b>	<b>1,001.87</b>	<b>1,228.64</b>
Tax Expense						
Income Tax	109.65	153.17	71.49	347.21	261.33	304.75
Deferred Tax charge	(4.91)	9.42	4.27	(1.86)	(6.18)	29.06
Profit for the period	<b>343.31</b>	<b>436.50</b>	<b>202.77</b>	<b>996.92</b>	<b>734.36</b>	<b>952.95</b>
<b>Other comprehensive income</b>						
<i>Items that will not be reclassified subsequently to profit or loss account</i>						
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(12.50)	(6.25)	(1.80)	(25.00)	(5.40)	(120.80)
Exchange differences on translation of foreign operations	3.65	(0.93)	22.57	2.03	40.30	21.72
<i>Items that will be reclassified subsequently to profit or loss</i>						
Equity instruments through other comprehensive income, net	49.29	27.81	16.01	122.16	17.24	3.19
<b>Other comprehensive income for the period, net of tax</b>	<b>40.44</b>	<b>20.63</b>	<b>36.78</b>	<b>99.19</b>	<b>52.14</b>	<b>(95.89)</b>
<b>Total comprehensive income for the period</b>	<b>383.75</b>	<b>457.13</b>	<b>239.55</b>	<b>1,096.11</b>	<b>786.50</b>	<b>857.06</b>
Paid-up share capital (Face Value ₹ 2/- each fully paid)	469.35	469.35	449.13	469.35	449.13	469.35
Other Equity	-	-	-	-	-	10,623.18
<b>Earnings per equity share (Face Value ₹ 2/- each) **</b>						
	not annualised	not annualised	not annualised	not annualised	not annualised	annualised
Basic ₹	1.46	1.86	0.90	4.25	3.27	4.06
Diluted ₹	1.45	1.86	0.90	4.23	3.27	4.06

**Notes:**

- 1) The above unaudited Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of
- 2) The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 19.01.2024
- 3) The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- 4) Previous period figures have been regrouped / rearranged wherever considered material and necessary to conform to current period presentation.

For and on behalf of the Board



*(Signature)*

C.K.Shastri  
Managing Director

Place: Hyderabad  
Date: 19.01.2024



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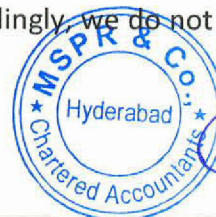
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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Intense Technologies Limited**

- 1) We have reviewed the accompanying statement of unaudited standalone financial results of Intense Technologies Limited (the "Company") for the quarter and Nine month period ended 31 December 2023, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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- 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 aforesaid Indian Accounting Standards (Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MSPR & Co.**

Chartered Accountants

ICAI Firm Registration Number: 010152S

**Indukuri Venkata Rama Raju**

Partner

Membership Number: 247517

**UDIN: 24247517BKAQAQ8483**

**Place:** Hyderabad

**Date:** 19th January 2024