

Ref: ITL/SE/2022-23/13

Date: May 30, 2022

To,
The Manager,
Corporate Relation Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001.

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

BSE Scrip Code: 532326

Symbol: NSE – INTENTECH;

Sub: Audited Financial Results (Standalone & Consolidated) along with Auditors Report for the Financial Year ended March 31, 2022

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We wish to inform that the Board of Directors of the Company at its meeting held today, i.e. May 30, 2022, approved the Audited Financial Results (Standalone & Consolidated) for the year ended March 31, 2022, pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the following documents are enclosed.

1. The Audited Financial Results (Standalone & Consolidated) of the Company under Indian Accounting Standards (Ind AS) for the Year ended on March 31, 2022, along with the Segment Report, Statement of Assets & Liabilities and Cash Flow Statement of the Company for the year ended March 31, 2022.
2. Auditors Report (Standalone & Consolidated) regarding Audited Financial Results for the year ended March 31, 2022 issued by M/s MSPR & Co., Chartered Accountants (Firm Registration No. 010152S) Hyderabad.
3. Declaration of unmodified opinion on the Audit Report issued by M/s MSPR & Co., Chartered Accountants (Firm Registration No. 010152S) Hyderabad, Statutory Auditors of the Company, on the Audited (Standalone & Consolidated) Financial Results of the Company for the financial year ended March 31, 2022, pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 4.00 PM (IST) and concluded at 7.00 PM (IST). Kindly take the same on record and display the same on the website of your exchange.

Thanking you,
Yours Faithfully,

For **Intense Technologies Limited**

Saheli Banerjee

Saheli Banerjee

Company Secretary and Compliance Officer



Encl: a/a



Intense Technologies Limited

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Our Global Offices : Dubai | Florida | London | Singapore

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Intense Technologies Limited

CIN: L30007TG1990PLC011510

Registered Office : A1, Vikramপুরi, Secunderabad -500009, TS, India.

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2022

(₹ In Lakhs , except equity share data)

Particulars	Standalone				
	Quarter ended			Year ended	
	31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
Income					
Revenue from Operations	3,267.92	1,766.76	2,917.87	8,002.20	6,824.30
Other Income	24.15	17.92	52.87	89.28	169.41
Total Income	3,292.07	1,784.68	2,970.74	8,091.48	6,993.71
Expenses					
Operating Expenses	403.15	130.53	550.51	769.47	1,046.76
Employee benefits expense	1,111.65	885.89	700.44	3,749.80	3,209.65
Finance costs	(2.60)	5.64	11.63	42.94	58.20
Depreciation and amortisation expense	14.89	32.06	24.49	99.49	59.36
Other expenses	691.18	234.79	726.19	1,354.78	1,227.17
Total Expenses	2,218.27	1,288.91	2,013.26	6,016.48	5,601.14
Profit before Tax	1,073.80	495.77	957.48	2,075.00	1,392.57
Tax Expense					
Income Tax	247.58	135.22	240.78	516.82	350.03
Deferred Tax charge	20.24	2.79	19.40	5.84	8.24
Profit for the period	846.46	363.34	736.10	1,564.02	1,050.78
Other comprehensive Income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(5.68)	-	(9.00)	(7.15)	(13.88)
Exchange differences on translation of foreign operations	6.03	(5.70)	13.05	6.65	13.05
<i>Items that will be reclassified subsequently to profit or loss</i>					
Equity instruments through other comprehensive income, net	(7.17)	0.38	0.44	(6.55)	0.92
Other comprehensive income for the period, net of tax	(6.82)	(5.32)	4.49	(7.05)	0.09
Total comprehensive income for the period	839.64	358.02	740.59	1,556.97	1,050.87
Paid-up share capital (Face Value ₹ 2/- each fully paid)	449.13	449.13	448.48	449.13	448.48
Other Equity	-	-	-	9,505.80	8,052.29
Earnings per equity share (Face Value ₹ 2/- each)	annualised	not annualised	annualised	annualised	annualised
Basic ₹	3.77	1.62	3.28	6.96	4.69
Diluted ₹	3.77	1.62	3.28	6.96	4.68

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Intense Technologies Limited
CIN:L30007TG1990PLC011510
Standalone Balance Sheet as at 31.03.2022

(₹ in Lakhs)

	As at 31.03.2022	As at 31.03.2021
A. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	337.94	309.68
(b) Intangible Assets Under Development	1,192.45	596.45
(c) Financial Assets		
(i) Investments	2,751.52	2,750.92
(ii) Others Financial Assets	2,202.80	1,662.75
(d) Deferred tax assets (net)	121.95	116.11
(e) Other non-current assets	66.10	55.44
Total Non-Current Assets	6,672.76	5,491.35
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	3,995.03	5,062.38
(ii) Cash & Cash equivalents	2,051.96	1,139.12
(iii) Other Financial Assets	16.30	11.43
(b) Current tax assets	686.34	435.31
(c) Other current assets	234.33	197.06
Total Current Assets	6,983.96	6,845.30
Total Assets	13,656.72	12,336.65
B. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	449.14	448.48
(b) ShareWarrants Money	92.33	-
(c) Other Equity	9,505.80	8,052.29
Total Equity	10,047.27	8,500.77
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	14.17	91.04
(b) Provisions	492.76	434.00
Total Non-current Liabilities	506.93	525.04
Current Liabilities		
(a) Financial liabilities		
(i) Trade Payables	1,852.79	1,680.15
(ii) Other current financial liabilities	80.10	126.42
(b) Other current liabilities	1,169.63	1,504.27
Total Current Liabilities	3,102.52	3,310.84
Total Equity and Liabilities	13,656.72	12,336.65



Standalone Statement of Cash Flow for the period ended 31st March 2022

(₹ in Lakhs)

Our intensity.
Your agility.

	31.03.2022	31.03.2021
A) Cash Flow from operating Activities		
Net Profit/(Loss) before tax	2,075.00	1,392.56
Adjustment for:		
Depreciation	99.49	59.36
Equity instruments through other comprehensive income	(6.55)	0.91
Re-measurement gains/(losses) on employee defined benefit plans	(7.15)	(13.88)
Exchange differences on translation of foreign operations	6.65	13.05
Income Tax	(510.97)	(341.79)
Other Income	(89.28)	(169.41)
Operating Profit/(Loss) before working capital changes	1,567.19	940.80
Adjustment for:		
(Increase)/Decrease in Trade Receivables	1,067.35	(1,951.93)
(Increase)/Decrease in Unbilled Revenue Receivable	-	654.99
(Increase)/Decrease in Other Current Assets	(293.17)	12.66
(Increase)/Decrease in Other Non-Current Assets	(556.55)	(148.42)
Increase/(Decrease) in Non-current Liabilities	(18.11)	(74.65)
(Increase)/Decrease in Intangible Assets Under Development	(596.00)	(596.45)
Increase/(Decrease) in Current Liabilities	(208.32)	1,646.32
Cash generated from Operations	962.39	483.32
Prior Period Items	(13.63)	0.35
Net Cash Flow from Operating Activities	948.76	483.67
B) Cash Flow from investing Activities		
(Increase)/Decrease in Fixed Assets	(127.75)	(82.09)
(Increase)/Decrease in Non-current Investments	(0.60)	(1.47)
Dividend	(89.84)	(44.82)
Other Income Received	89.28	169.41
Net Cash used in investing activities	(128.91)	41.03
C) Cash Flow from Financing Activities		
Increase/(Decrease) in Share Capital	0.66	0.32
Increase/(Decrease) in Share Application Money	92.33	-
Net cash generated from Financing Activities	92.99	0.32
Cash & Cash equivalents utilised (A+B+C)	912.84	525.02
Cash & Cash equivalents (Opening Balance)	1,139.12	614.10
Cash & Cash equivalents (Closing Balance)	2,051.96	1,139.12

Notes:

- 1). The above Audited 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended and relevant amendment rules thereafter.
- 2). The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May 2022.
- 3). The Board of Directors at its meeting held on 30th May, 2022 has recommended a dividend of 20% per equity share of Rs. 2/- each for the financial year ended March 31, 2022, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- 4). The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- 5). Previous period figures have been regrouped/rearranged wherever considered material and necessary to confirm to the current period presentation.
- 6). Figures for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the relevant financial year, which were subject to a limited review.

for and on behalf of the Board



C.K. Shastri
Managing Director



Place: Secunderabad

Date: 30.05.2022

In10s

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

To
**The Board of Directors of
Intense Technologies Limited**

Report on the Audit of the standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **INTENSE TECHNOLOGIES LIMITED** (the "Company"), for the quarter and year ended March 31st, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- presents financial results in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended March 31st, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting



Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design

implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or





conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For MSPR & Co

Chartered Accountants

ICAI Firm Registration Number: 010152S

Voruganti Madhusudhan

Partner

Membership Number: 208701



UDIN : 22208701AJVSME4449

Place: Hyderabad

Date: May 30, 2022

Intense Technologies Limited

CIN: L30007TG1990PLC011510

Registered Office : A1, Vikrampuri, Secunderabad -500009, TS, India.

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2022

(₹ in Lakhs , except equity share data)

Particulars	Consolidated				
	Quarter ended			Year ended	
	31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
Income					
Revenue from Operations	3,380.78	1,815.30	3,051.94	8,299.99	7,203.55
Other Income	24.12	18.01	41.61	95.71	179.64
Total income	3,404.90	1,833.31	3,093.55	8,395.70	7,383.19
Expenses					
Operating Expenses	239.11	17.08	63.39	286.36	131.56
Employee benefits expense	1,231.78	997.97	777.11	4,121.48	3,577.83
Finance costs	(2.48)	5.75	11.85	43.29	59.68
Depreciation and amortisation expense	15.05	32.24	24.66	100.17	60.06
Other expenses	722.77	232.98	753.63	1,418.51	1,357.78
Total Expenses	2,206.23	1,286.02	1,630.64	5,969.81	5,186.91
Profit before Tax	1,198.67	547.29	1,462.91	2,425.89	2,196.28
Tax Expense					
income Tax	247.57	135.22	240.78	516.81	350.03
Deferred Tax charge	13.12	2.79	(27.86)	(1.92)	(39.02)
Profit for the period	964.22	414.86	1,194.27	1,907.16	1,807.23
Other comprehensive income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit (liability) / asset (net of tax)	(5.68)	-	(9.00)	(7.15)	(13.88)
Exchange differences on translation of foreign operations	30.97	(5.70)	(17.74)	31.59	(17.74)
<i>Items that will be reclassified subsequently to profit or loss</i>					
Equity instruments through other comprehensive income, net	(7.17)	0.38	0.43	(6.55)	0.91
Other comprehensive income for the period, net of tax	18.12	(5.32)	(26.31)	17.89	(30.71)
Total comprehensive income for the period	982.34	409.54	1,167.96	1,925.05	1,776.52
Paid-up share capital (Face Value ₹ 2/- each fully paid)	449.13	449.13	448.48	449.13	448.48
Other Equity	-	-	-	9,183.35	7,394.03
Earnings per equity share (Face Value ₹ 2/- each)	annualised	not annualised	annualised	annualised	annualised
Basic ₹	4.29	1.85	5.33	8.49	8.06
Diluted ₹	4.29	1.85	5.32	8.49	8.05



CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Our intensity.
Your agility.

Particulars	₹ in Lakhs	
	As at 31.03.2022 Audited	As at 31.03.2021 Audited
A. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	339.10	311.54
(b) Intangible Assets Under Development	1,192.45	596.45
(c) Financial Assets		
(i) Investments	2.81	2.21
(ii) Others Financials Assets	2,202.80	1,662.75
(c) Deferred tax assets (net)	121.95	116.11
(d) Other non-current assets	66.10	55.44
Total Non-Current Assets	3,925.21	2,744.50
(2) Current Assets		
(a) Financial Assets		
(i) Trade Receivables	4,400.68	5,304.44
(ii) Unbilled Revenue Receivables	-	-
(iii) Cash & Cash equivalents	2,396.46	1,482.05
(iv) Other Financial Assets	13.05	10.29
(b) Current tax assets	686.34	442.98
(c) Other current assets	238.39	206.79
Total Current Assets	7,734.92	7,446.55
Total Assets	11,660.13	10,191.05
B. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	449.14	448.48
(b) Share Application Money	92.33	-
(c) Other Equity	9,183.35	7,394.03
Total Equity	9,724.82	7,842.51
(2) Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	14.17	91.04
(b) Provisions	492.76	434.00
Total Non-current Liabilities	506.93	525.04
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade Payables	137.61	165.08
(iii) Other current financial liabilities	80.10	126.41
(b) Other current liabilities	1,210.67	1,532.01
Total Current Liabilities	1,428.38	1,823.50
Total Equity and Liabilities	11,660.13	10,191.05



Intense Technologies Limited

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Our Global Offices : Dubai | Florida | London | Singapore



Particulars	(₹ in Lakhs)	
	Year ended	
	31.03.2022 Audited	31.03.2021 Audited
A) Cash Flow from operating Activities		
Net Profit/(Loss) before tax	2,425.89	2,196.28
Adjustment for:		
Depreciation	100.17	60.06
Equity instruments through other comprehensive income	(6.55)	0.92
Re-measurement gains/(losses) on employee defined benefit plans	(7.15)	(13.88)
Exchange differences on translation of foreign operations	6.65	13.04
Income Tax	(510.97)	(341.79)
Other Income	(95.71)	(179.64)
Operating Profit/(Loss) before working capital changes	1,912.33	1,734.99
Adjustment for:		
(Increase)/Decrease in Trade Receivables	963.61	(2,065.26)
(Increase)/Decrease in Unbilled Revenue Receivable	-	654.99
(Increase)/Decrease in Other Current Assets	(293.35)	12.25
(Increase)/Decrease in Other Non-Current Assets	(556.38)	(148.42)
Increase/(Decrease) in Non-current Liabilities	(13.19)	(106.20)
Increase/(Decrease) in Current Liabilities	(215.01)	1,609.50
(Increase)/Decrease in Intangible Assets Under Development	(596.00)	(596.45)
Cash generated from Operations	1,202.01	1,095.40
Prior Period Items	(13.63)	0.35
Net Cash Flow from Operating Activities	1,188.38	1,095.75
B) Cash Flow from investing Activities		
(Increase)/Decrease in Fixed Assets	(127.75)	(82.97)
(Increase)/Decrease in Non-current Investments	(0.60)	(1.47)
Other Income Received	95.71	179.64
Dividend	(89.83)	(44.82)
Net Cash used in investing activities	(122.47)	50.38
C) Cash Flow from Financing Activities		
Increase/(Decrease) in Share Capital	0.66	0.86
Net Movements in Shareholder's Current Account	(255.79)	(374.18)
Share Warrants Application Money	92.33	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents	11.31	0.72
Net cash generated from Financing Activities	(151.49)	(372.60)
Cash & Cash equivalents utilised (A+B+C)	914.42	773.53
Cash & Cash equivalents (Opening Balance)	1,482.05	708.52
Cash & Cash equivalents (Closing Balance)	2,396.47	1,482.05

Notes:

- The above Audited 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and relevant amendment rules thereafter.
- The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 30th May 2022.
- The Board of Directors at its meeting held on 30th May, 2022 has recommended a dividend of 20% per equity share of Rs. 2/- each for the financial year ended March 31, 2022, subject to the approval of the shareholders in the ensuing Annual General Meeting.
- Previous period figures have been regrouped / rearranged wherever considered material and necessary to confirm to the current period presentation.
- The Company Operations are predominantly relating to software products and related services and hence separate segment reporting is not applicable.
- Figures for the quarter ended 31st March 2022 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of the third quarter of the relevant financial year. which were subject to a limited review.

Place: Secunderabad

Date: 30.05.2022


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 Telangana, India

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for and on behalf of the Board



C.K. Shastri

Managing Director



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

To
**The Board of Directors of
Intense Technologies Limited**

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **INTENSE TECHNOLOGIES LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31st, 2022 ("Statement"), attached herewith being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual financial results of the following entities:

Holding Company:

Intense Technologies Limited

Subsidiaries:

Intense Technologies FZE-Sharjah-UAE

Intense Technologies UK Limited-UK

Intense Technologies INC-USA

Reasy Pte.Ltd.-Singapore

(ii) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31st, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under





those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

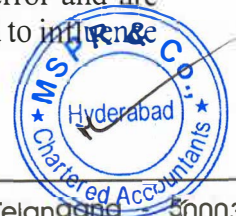
The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

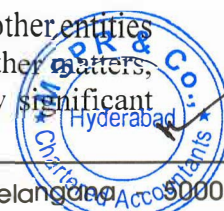




As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant





deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor(s) as applicable.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For MSPR & Co

Chartered Accountants

ICAI Firm Registration Number: 010152S

V. Mey

Voruganti Madhusudhan

Partner

Membership Number: 208701



UDIN : 22208701AJVSPQ3191

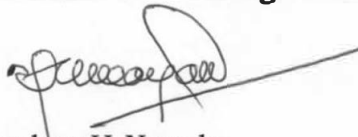
Place: Hyderabad

Date: May 30, 2022

Declaration

In terms of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CNID/56/2016 dated May 27, 2016, I hereby declare that M/s. MSPR & Co., Chartered Accountants (Firm Registration No. 010152S) Hyderabad, Statutory Auditors of the Company have submitted the Audit Report (Standalone & Consolidated) with unmodified opinion on the financial results of the Company for the period ended on March 31, 2022.

For **Intense Technologies Limited**



Madhukar H Nayak
Chief Financial Officer

Date: May 30, 2022

Place: Secunderabad



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