

INTRASOFT TECHNOLOGIES LIMITED REPORTS 47% INCOME GROWTH IN FY11

Mumbai, May 05, 2011 - IntraSoft Technologies Ltd (BSE: 533181, NSE: ISFT), owners of one of the largest electronic greetings websites <http://www.123greetings.com>, today announced their unaudited consolidated results for the quarter and financial year ending March 31, 2011.

FY2011 Q4 Highlights: (All comparisons are with Q4 FY2010 figures)

- Total Income up 13% from Rs. 935 lacs to Rs. 1057 lacs
- Profit After Tax (PAT) up 8% from Rs. 254 lacs to Rs. 275 lacs

On a quarterly consolidated basis, the company posted an income growth of 13.1% from Rs. 935.04 lacs in Q4 2009-10 to Rs. 1057.29 lacs in Q4 2010-11. Profit after tax (PAT) grew by 8.3% from Rs. 254.14 lacs in Q4 2009-10 to Rs. 275.27 lacs in Q4 2010-11.

FY2011 Highlights: (All comparisons are with FY2010 figures)

- Total Income up 47% from Rs. 2920 lacs to Rs. 4286 lacs
- PAT up 15% from Rs. 883 lacs to Rs. 1013 lacs

Meanwhile, on an annual consolidated basis, the company posted an income growth of 46.8%. From Rs. 2920.28 lacs in FY2010, it went up to Rs. 4285.55 lacs in the current year. Profit after tax (PAT) has grown by 14.8% from Rs. 882.83 lacs to Rs. 1013.14 lacs.

Expressing satisfaction at the performance of the company, Mr. Arvind Kajaria, Managing Director, said, "Overall, the financial year has been quite productive. The year witnessed the launch of three exciting new features – 123Greetings Connect, 123Greetings Studio and 123Greetings Invites. All the introductions received excellent user response. The year saw an addition of 5,650 cards being added to the greetings website and introduction of innovative features like the instant 'Thank You' and 'Quick Send'. We have also launched 6 new pages displaying the top ecards of Most Popular, Most Viewed, Highest Rated, Latest Additions section, and introduced 'More' feature in the home page making accessibility easy for the users. While the new launches and other investments have laid the foundation for future growth and profitability, they have not allowed profits to grow as significantly as income in the current quarter and financial year. But with 123Greetings Connect attracting 1,144,196 subscribers and 8,940 users registering at 123Greetings Studio to put their artworks, we believe it is only a matter of time that the growth is monetized and converted into profits and consequently shareholder value."

Highlights:

- '123Greetings Invites' launched in the previous quarter has started gaining encouraging user response. As on March 31, 2011 a total of 1,998 users created 2,322 events and sent 17,223 Invites using this feature.
- The Gifting Solutions initiative has started gaining traction with several new vendors coming on board. The increase in products and brands has helped attract new customers that have taken the topline to new levels.
- From 571,156 registered users in the previous quarter, 123Greetings Connect users have almost doubled. On March 31, 2011 the total number of registered users stood at 1,144, 196.
- Users at '123Greetings Studio' uploaded over 800 ecards in this quarter.
- The technical team have been continuously analyzing the feedback from the users and are already working on add-ons that are expected to further enhance the usage of the new initiatives.

Meanwhile, ComScore Media Metrix, in its monthly analysis of U.S. websites in February 2011, has rated www.123greetings.com among the top gainers in the e-card category. With the total number of visitors rising to 2.4 million, 123Greetings.com witnessed a growth of 29% as against the e-cards category index which registered a growth of 10% making it the fourth top-gaining category by percentage change in unique visitors (U.S). The total number of visits to e-card sites stood at 19.2 million.

"The figures indicate that both the micro and macro outlook continues to remain robust. The investments that we have made this quarter will help us scale our business and deliver long term shareholder value," concludes Mr. Kajaria.

About 123Greetings:

123Greetings is the world's leading online destination for human expressions reaching over 91 million unique users annually. Drawing from its tag line "Giving Life to your Expressions" the service inculcates a sense of personalization that relates to the users on an emotional level. Its offering of over 20,000 greeting cards covers a mix of 3,000 seasonal & everyday categories. Its applications & widgets for social networks & blogs allow users ubiquitous access across multiple devices and platforms.

About IntraSoft Technologies Limited:

IntraSoft Technologies Limited owns and operates <http://www.123greetings.com>, one of the most visited electronic greeting cards website in the world. The Company operates through its wholly owned subsidiaries in various geographies, which are 123Greetings.com,Inc.(USA), One Two Three Greetings (India) Pvt. Ltd. (India) & 123Greetings (Singapore) Pte Ltd. (Singapore).

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