



IntraSoft Technologies Limited

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T: +91-22-2491-2123 **F:** +91-22-2490-3123 **E:** intrasoft@itlindia.com **W:** www.itlindia.com **CIN :** L24133MH1996PLC197857
Corp. Office : Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. **Tel:** +91-33-4023-1234 **Fax:** +91-33-2464-6584

November 9, 2017

Corporate Relationship Department
BSE Limited
P.J.Towers, Dalal Street,
Fort, Mumbai

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Mumbai

Scrip code: 533181 / ISFT

Dear Sir,

Sub: Submission of Financial Results

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

The Board of Directors at its Meeting held on November 9, 2017 have considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2017.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2017.


In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

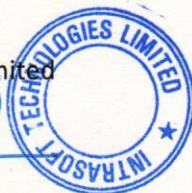
- a. Un-audited Consolidated Financial Results for the quarter and half year ended September 30, 2017.
- b. Limited Review Report on Consolidated Financial Results for the quarter and half year ended September 30, 2017.
- c. Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2017.
- d. Limited Review Report on Standalone Financial Results for the quarter and half year ended September 30, 2017.

The above Board Meeting commenced at 5.30 PM and concluded at 6.15 PM.

This is for your information and records.

Thanking You,
Yours faithfully,
For IntraSoft Technologies Limited


Pranvesh Tripathi
Company Secretary & Compliance Officer
Encl: As above



IntraSoft Technologies Limited
Statement of Consolidated Unaudited Results for the Quarter and Half Year ended 30 September 2017

(₹ in lacs)

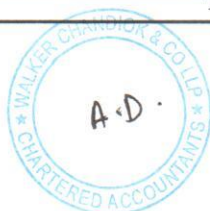
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous period ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016
	(Unaudited)	(Unaudited)	(Refer Note 2)	(Unaudited)	(Refer Note 2)
I Revenue From Operations	28,698.83	26,016.43	21,896.14	54,715.26	44,113.24
II Other Income	134.35	187.15	200.29	321.50	352.21
III Total Income (I+II)	28,833.18	26,203.58	22,096.43	55,036.76	44,465.45
IV Expenses					
a) Cost of goods sold	19,197.40	17,157.64	14,024.87	36,355.04	28,381.09
b) Shipping and handling expenses	4,260.10	4,055.97	3,223.29	8,316.07	6,496.25
c) Sales and marketing expenses	3,728.88	3,487.33	3,168.18	7,216.21	6,408.08
d) Employee benefit expenses	535.24	556.79	597.44	1,092.03	1,161.11
e) Finance costs	46.52	31.91	85.77	78.43	157.84
f) Depreciation and amortization expense	49.78	50.23	46.40	100.01	91.64
g) Other expenses	348.98	364.82	391.96	713.80	716.75
Total Expenses	28,166.90	25,704.69	21,537.91	53,871.59	43,412.76
V Profit before tax (III-IV)	666.28	498.89	558.52	1,165.17	1,052.69
VI Tax expenses					
a) Current tax	242.96	178.29	224.76	421.25	408.33
b) Deferred tax	27.91	(39.97)	(115.81)	(12.06)	(125.64)
VII Profit for the period (V-VI)	395.41	360.57	449.57	755.98	770.00
VIII Other comprehensive income					
(i) Items that will not be reclassified to profit or loss	(5.88)	(5.88)	0.81	(11.76)	1.62
(ii) Income tax relating to items that will not be reclassified to profit or loss	1.62	1.62	(0.28)	3.24	(0.56)
IX Total Comprehensive Income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)	391.15	356.31	450.10	747.46	771.06
X Earning Per Share (of ₹ 10 each):					
Basic and diluted	2.68	2.45	3.05	5.13	5.23



IntraSoft Technologies Limited
Consolidated Statement of Assets & Liabilities as at 30 September 2017

(All amounts in ₹ lacs, unless otherwise stated)

	As at 30 September 2017
	Unaudited
ASSETS	
Non-current assets	
Property, plant and equipment	1,886.29
Other Intangible assets	41.86
Financial assets	
Investments	499.26
Loans	10.90
Deferred tax assets (net)	1,615.55
Non-current tax assets (net)	51.77
Other non current assets	421.65
	4,527.28
Current assets	
Inventories	8,760.13
Financial assets	
Investments	6,449.17
Trade receivables	1,247.03
Cash and cash equivalents	1,442.79
Bank balances other than those above	353.12
Loans	188.52
Others	4.96
Current tax assets (net)	124.29
Other current assets	132.20
	18,702.21
TOTAL ASSETS	23,229.49
EQUITY AND LIABILITIES	
Equity	
Equity share capital	1,473.17
Other equity	12,082.06
	13,555.23
Liabilities	
Non-current liabilities	
Financial liabilities:	
Borrowings	4,511.58
Provisions	103.83
Deferred tax liabilities (net)	20.66
Other non current liabilities	106.48
	4,742.55
Current liabilities	
Financial liabilities	
Trade payables	2,718.46
Other financial liabilities	1,179.66
Other current liabilities	327.85
Provisions	5.69
Current tax liabilities (net)	700.05
	4,931.71
TOTAL EQUITY AND LIABILITIES	23,229.49



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09 November 2017.
- 2 Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended 30 September 2017. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results. Ind AS compliant financial results, pertaining to the corresponding quarter and half year ended 30 September 2016 has not been subject to limited review or audit. Management has carried out necessary due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
- 3 Results for the quarter and half year ended 30 September 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April, 2017. Consequently results for the corresponding quarter and half year ended 30 September 2016 has been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
- 4 As per the requirement of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required as the Company is operating in single business segment of Internet based delivery of products and services.
- 5 The Consolidated financial results of the Company for the quarter and half year ended 30 September 2017 are available on the Company's website www.itindia.com.
- 6 Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.
- 7 Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter and half year ended 30 September 2016:

Particulars	(₹ in lacs)	
	3 months ended	Year to date figures for corresponding period ended
	30 September 2016	30 September 2016
	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)
Net profit for the quarter and half year under previous Indian GAAP	540.18	804.83
Unrealised profit/ (loss) on fair value of current investments	(137.79)	(51.68)
Interest income using Effective interest rate on fair valuation of security deposits	0.08	0.16
Actuarial loss on defined benefit plan reclassified to Other Comprehensive Income	(0.69)	(1.41)
Amortisation of prepaid rent recognised on fair valuation of security deposits	(0.17)	(0.34)
Deferred tax impact on above GAAP adjustments (net)	47.96	18.44
Net profit for the quarter and half year under Ind AS	449.57	770.00

For IntraSoft Technologies Limited



Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata
Dated : 09th November, 2017



Walker Chandiook & Co LLP

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(Formerly Walker, Chandiook & Co)
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Jacaranda Marg, DLF Phase II
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Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of IntraSoft Technologies Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter and half year ended 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30 September 2016, including the reconciliation of net profit under Indian Accounting Standards (Ind AS) of the corresponding quarter and half year with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

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

4. We did not review the financial results of 3 subsidiaries and 1 step down subsidiary included in the Statement whose financial results reflect total assets of ₹ 1,775.94 lacs and net assets of ₹ 1,125.32 lacs as at 30 September 2017, and total revenues of ₹ 1,110.45 lacs and ₹ 2,324.01 lacs for the quarter and half year ended 30 September 2017 respectively and net loss (including other comprehensive income) of ₹ 47.72 lacs and ₹ 80.99 lacs respectively for the quarter and half year ended 30 September 2017. These financial results have been not reviewed by other auditors and furnished to us by the management.

Further, of these subsidiaries, two subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have not been reviewed by other auditors. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report in so far as it relates to the financial results of such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Company and reviewed by us.

Our review report is not modified in respect of these matters.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per Anamitra Das

Partner

Membership No. 062191

Place: Gurgaon

Date: 09 November 2017



Walker Chandiook & Co LLP

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

Annexure 1

List of entities included in the Statement

Name of the entity	Relationship
IntraSoft Ventures Pte Ltd.	Subsidiary
123Greetings.com, Inc.	Subsidiary
One Two Three Greetings India Pvt. Ltd.	Subsidiary
123Stores, Inc.	Step down subsidiary
123Stores ECommerce Pvt. Ltd.	Step down subsidiary



IntraSoft Technologies Limited
Statement of Standalone Unaudited Results for the Quarter and Half Year ended 30 September 2017

(₹ in lacs)

	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date figures	Year to date figures
		30 September 2017	months ended	months ended in the	for current period	for the previous
		(Unaudited)	30 June 2017	30 September 2016	ended	period ended
			(Refer Note 2)	(Unaudited)	(Refer Note 2)	
I	Revenue From Operations	242.39	269.01	316.88	511.40	622.73
II	Other Income	154.92	204.84	211.38	359.76	404.63
III	Total Income (I+II)	397.31	473.85	528.26	871.16	1,027.36
IV	Expenses					
	a) Employee benefits expense	192.69	225.43	233.78	418.12	441.99
	b) Finance costs	2.22	2.53	24.66	4.75	47.71
	c) Depreciation and amortization expense	36.28	38.06	37.72	74.34	75.32
	d) Other expenses	112.98	111.44	116.17	224.42	205.07
	Total Expenses	344.17	377.46	412.33	721.63	770.09
V	Profit before tax (III-IV)	53.14	96.39	115.93	149.53	257.27
VI	Tax expenses					
	a) Current tax	4.20	20.53	37.53	24.73	47.53
	b) Deferred tax	33.20	(37.43)	(78.15)	(4.23)	(48.43)
VII	Profit for the period (V-VI)	15.74	113.29	156.55	129.03	258.17
VIII	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(1.38)	(1.38)	(0.98)	(2.76)	(1.96)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.38	0.38	0.34	0.76	0.68
IX	Total Comprehensive Income for the period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period)	14.74	112.29	155.91	127.03	256.89
X	Earning Per Share (of ₹ 10 each):					
	Basic and diluted	0.11	0.77	1.06	0.88	1.75



IntraSoft Technologies Limited
Standalone Statement of Assets & Liabilities as at 30 September 2017
 (All amounts in ₹ lacs, unless otherwise stated)

	As at 30 September 2017
	Unaudited
ASSETS	
Non-current assets	
Property, plant and equipment	1,698.47
Other Intangible assets	30.24
Financial assets	
Investments	1,568.84
Loans	10.90
Deferred tax assets (net)	1,568.30
Non-current tax assets (net)	47.73
Other non current assets	274.98
	5,199.46
Current assets	
Financial assets	
Investments	6,449.17
Trade receivables	229.23
Cash and cash equivalents	6.94
Bank balances other than those above	6.99
Loans	256.32
Current tax assets (net)	94.83
Other current assets	39.77
	7,083.25
TOTAL ASSETS	12,282.71
EQUITY AND LIABILITIES	
Equity	
Equity share capital	1,473.17
Other equity	10,177.25
	11,650.42
Liabilities	
Non-current liabilities	
Provisions	61.57
Other non current liabilities	106.48
	168.05
Current liabilities	
Financial liabilities	
Other financial liabilities	376.26
Other current liabilities	86.63
Provisions	1.35
	464.24
TOTAL EQUITY AND LIABILITIES	12,282.71



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09 November 2017.
- 2 Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended 30 September 2017. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results. Ind AS compliant financial results, pertaining to the corresponding quarter and half year ended 30 September 2016 has not been subject to limited review or audit. Management has carried out necessary due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
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- 7 Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter and half year ended 30 September 2016:

Particulars	(₹ in lacs)	
	3 months ended	Year to date figures for corresponding period ended
	30 September 2016	30 September 2016
	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)
Net profit for the quarter and half year under previous Indian GAAP	236.58	272.00
Adjustment on account of financial guarantee income	18.12	36.24
Amortisation of financial guarantee	(3.68)	(7.68)
Unrealised profit/ (loss) on fair value of current investments	(137.79)	(51.68)
Interest income using Effective interest rate on fair valuation of security deposits	0.08	0.16
Actuarial loss on defined benefit plan reclassified to Other Comprehensive Income	1.08	2.17
Amortisation of prepaid rent recognised on fair valuation of security deposits	(0.17)	(0.34)
Deferred tax impact on above GAAP adjustments (net)	42.33	7.30
Net profit for the quarter and half year under Ind AS	156.55	258.17

For IntraSoft Technologies Limited

Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata

Dated : 09th November, 2017



Walker Chandiook & Co LLP

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

To the Board of Directors of IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of IntraSoft Technologies Limited ("the Company") for the quarter and half year ended 30 September 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30 September 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter and half year with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subject to limited review or audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per **Anamitra Das**

Partner

Membership No. 062191

Place: Gurgaon

Date: 09 November 2017

