



# IntraSoft Technologies Limited

**Regd. Office :** 502A Prathamesh, Raghuvanshi Mills Compound, S.B. Marg, Lower Parel, Mumbai - 400 013  
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

August 11, 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 Financial Results**

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

The Board of Directors at its Meeting held on August 11, 2017 have considered, approved and taken on record the following:

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

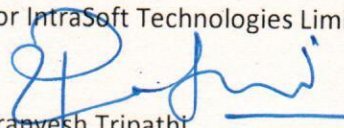
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

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

The above Board Meeting commenced at 3.30 PM and concluded at 4.30 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**  
**Unaudited Consolidated Financial Results for the Quarter ended 30 June, 2017**

(₹ in lacs)

S.N.	Particulars	Quarter ended	
		30 June 2017	30 June 2016
		(Unaudited)	(Unaudited)
	<b>Income</b>		
I	Revenue from operations	26,016.43	22,217.10
II	Other income	187.15	151.92
III	<b>Total income (I+II)</b>	<b>26,203.58</b>	<b>22,369.02</b>
	<b>Expenses</b>		
	(a) Cost of goods sold	17,157.64	14,356.22
	(b) Shipping and handling expenses	4,055.97	3,272.96
	(c) Sales and marketing expenses	3,487.33	3,239.90
	(d) Employee benefits expense	556.79	563.67
	(e) Finance costs	31.91	72.07
	(f) Depreciation and amortisation expense	50.23	45.24
	(g) Other expenses	364.82	324.79
IV	<b>Total Expenses</b>	<b>25,704.69</b>	<b>21,874.85</b>
V	<b>Profit before tax (III-IV)</b>	<b>498.89</b>	<b>494.17</b>
VI	Tax expense		
	-Current Tax	178.29	183.57
	-Deferred Tax	(39.97)	(9.83)
		138.32	173.74
VII	<b>Net Profit for the period (V-VI)</b>	<b>360.57</b>	<b>320.43</b>
VIII	Other Comprehensive Income		
	i. Items that will not be reclassified to Profit or Loss	(5.88)	0.81
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	1.62	(0.28)
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>356.31</b>	<b>320.96</b>
X	<b>Earnings per share (EPS) (₹)</b>		
	Basic and diluted EPS	2.45	2.18

**Notes :**


- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 August 2017.
- Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30 June 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 ended 30 June 2016 has not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
- Results for the quarter ended 30 June 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 ended 30 June 2016 has been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
- As per the requirements 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 services.
- The Consolidated financial results of the Company for the quarter ended 30th June, 2017 are available on the Company's website [www.itlindia.com](http://www.itlindia.com)
- Previous quarters' figures have been regrouped / rearranged wherever considered necessary.



7 Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter ended 30 June 2016:

Particulars	(₹ in lacs)
	Unaudited (Refer Note 2)
<b>Net profit for the quarter under previous Indian GAAP</b>	264.65
Unrealised profit on fair value of current investments	86.11
Interest income using EIR on fair valuation of security deposits	0.08
Actuarial gain on defined benefit plan reclassified to Other Comprehensive Income	(0.71)
Amortisation of prepaid rent recognised on fair valuation of security deposits	(0.17)
Deferred tax impact on above GAAP adjustments (net)	29.53
<b>Net profit for the quarter under Ind AS</b>	<b>320.43</b>

For IntraSoft Technologies Limited



Arvind Kajaria  
Managing Director  
DIN : 00106901

Place: Kolkata  
Dated: 11 August, 2017



# Walker Chandiook & Co LLP

**Walker Chandiook & Co LLP**  
(Formerly Walker, Chandiook & Co)  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram 122002  
India

T +91 124 462 8000  
F +91 124 462 8001

## **Independent Auditor's Review Report on Consolidated Quarterly 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 ended 30 June 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 ended 30 June 2016, including the reconciliation of net profit under Indian Accounting Standards (Ind AS) of the corresponding quarter 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 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 included in the Statement whose financial results reflect total revenues of ₹ 328.96 lacs for the quarter ended 30 June 2017 and net loss (including other comprehensive income) of ₹ 46.32 lacs for the quarter ended 30 June 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.



For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



per Anamitra Das

Partner

Membership No. 062191

Place: Gurgaon

Date: 11 August 2017

# Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly 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

<b>Name of the entity</b>	<b>Relationship</b>
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 unaudited Standalone Financial Results for the Quarter ended 30 June, 2017

(₹ in lacs)

S.N.	Particulars	Quarter ended	
		30 June 2017	30 June 2016
		(Unaudited)	(Unaudited)
	<b>Income</b>		
I	Revenue From Operations	269.01	305.85
II	Other Income	204.84	193.25
III	<b>Total Income (I+II)</b>	<b>473.85</b>	<b>499.10</b>
	<b>Expenses</b>		
	(a) Employee benefits expense	225.43	208.21
	(b) Finance costs	2.53	23.05
	(c) Depreciation and amortisation expense	38.06	37.60
	(d) Other expenses	111.44	88.90
IV	<b>Total Expenses</b>	<b>377.46</b>	<b>357.76</b>
V	<b>Profit before tax (III-IV)</b>	<b>96.39</b>	<b>141.34</b>
VI	Tax expense		
	-Current Tax	20.53	10.00
	-Deferred Tax	(37.43)	29.72
		(16.90)	39.72
VII	<b>Net Profit for the period (V-VI)</b>	<b>113.29</b>	<b>101.62</b>
VIII	Other Comprehensive Income		
	i. Items that will not be reclassified to Profit or Loss	(1.38)	(0.98)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	0.38	0.34
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>112.29</b>	<b>100.98</b>
X	<b>Earnings per share (EPS) (₹)</b>		
	Basic and diluted EPS	<b>0.77</b>	<b>0.69</b>

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 August 2017.
- Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30 June 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 ended 30 June 2016 has not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
- Results for the quarter ended 30 June 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 ended 30 June 2016 has been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
- As per the requirements 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 services.
- The Standalone financial results of the Company for the quarter ended 30th June, 2017 are available on the Company's website [www.itlindia.com](http://www.itlindia.com)
- Previous quarters' figures have been regrouped / rearranged wherever considered necessary.



7 Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter ended 30 June 2016:

Particulars	(₹ in lacs)
	Unaudited (Refer Note 2)
<b>Net profit for the quarter under previous Indian GAAP</b>	<b>35.42</b>
Adjustment on account of financial guarantee income	18.12
Amortisation of financial guarantee	(4.00)
Unrealised profit on fair value of current investments	86.11
Interest income using Effective interest rate on fair valuation of security deposits	0.08
Actuarial loss on defined benefit plan reclassified to Other Comprehensive Income	1.09
Amortisation of prepaid rent recognised on fair valuation of security deposits	(0.17)
Deferred tax impact on above GAAP adjustments (net)	35.03
<b>Net profit for the quarter under Ind AS</b>	<b>101.62</b>

Place: Kolkata  
Dated: 11 August, 2017



For IntraSoft Technologies Limited

*Arvind Kajaria*

Arvind Kajaria  
Managing Director  
DIN : 00106901



# Walker Chandiook & Co LLP

Walker Chandiook & Co LLP  
(Formerly Walker, Chandiook & Co)  
21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram 122002  
India

T +91 124 462 8000  
F +91 124 462 8001

## Independent Auditor's Review Report on Standalone Quarterly 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 ended 30 June 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 ended 30 June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter 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: 11 August 2017