



# 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

February 12, 2020

**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 February 12, 2020 have considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2019.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended December 31, 2019.

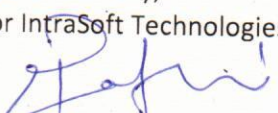
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

- a. Un-audited Consolidated Financial Results for the quarter ended December 31, 2019.
- b. Limited Review Report on Consolidated Financial Results for the quarter ended December 31, 2019.
- c. Un-audited Standalone Financial Results for the quarter ended December 31, 2019.
- d. Limited Review Report on Standalone Financial Results for the quarter ended December 31, 2019.

The above Board Meeting commenced at 4.30 PM and concluded at 5.45 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 Financial Results for the quarter and nine months ended 31 December, 2019

(₹ In lacs)

Sl. No.	Particulars	For the quarter ended			For the nine-months ended		Year ended
		31 December 2019	30 September 2019	31 December 2019	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	13,815.22	15,713.71	19,130.31	46,815.29	66,541.79	83,655.42
II	Other Income	103.85	157.79	148.44	330.19	335.61	498.18
III	<b>Total Income (I+II)</b>	<b>13,919.07</b>	<b>15,871.50</b>	<b>19,278.75</b>	<b>46,945.48</b>	<b>66,877.40</b>	<b>84,151.60</b>
IV	<b>Expenses</b>						
	(a) Cost of goods sold	10,319.72	11,605.22	13,869.44	34,414.22	47,990.16	60,547.70
	(b) Shipping and handling expenses	1,049.75	1,461.88	2,142.31	4,367.82	8,239.61	10,152.79
	(c) Sales and marketing expenses	1,543.73	1,773.27	2,115.09	5,190.90	7,674.30	9,514.98
	(d) Employee benefits expense	420.65	398.86	356.41	1,158.44	1,167.72	1,523.92
	(e) Finance costs	125.63	130.87	126.75	391.18	343.83	497.95
	(f) Depreciation and amortisation expense	102.44	99.55	43.89	302.24	133.82	176.19
	(g) Other expenses	234.53	341.95	386.22	899.80	1,057.65	1,428.14
	<b>Total expenses</b>	<b>13,786.65</b>	<b>15,811.58</b>	<b>19,040.11</b>	<b>46,724.70</b>	<b>66,607.09</b>	<b>83,838.67</b>
V	<b>Profit before tax (III-IV)</b>	<b>122.42</b>	<b>69.92</b>	<b>238.64</b>	<b>220.78</b>	<b>270.31</b>	<b>311.93</b>
VI	<b>Tax expense</b>						
	(a) Current tax	3.62	9.67	18.81	16.15	42.74	58.02
	(b) Deferred tax	(3.05)	(4.59)	(8.94)	(11.04)	(3.91)	(210.05)
	(c) Income tax (earlier years)	-	(0.09)	(1.86)	(0.18)	(103.82)	(102.49)
		<b>0.67</b>	<b>4.99</b>	<b>8.21</b>	<b>4.93</b>	<b>(64.99)</b>	<b>(264.62)</b>
VII	<b>Net Profit for the period (V-VI)</b>	<b>121.85</b>	<b>64.93</b>	<b>230.43</b>	<b>215.85</b>	<b>335.30</b>	<b>566.46</b>
VIII	<b>Other Comprehensive Income</b>						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(2.70)	(2.70)	(4.50)	(8.10)	(13.50)	17.64
	Income tax effect on above	0.73	0.73	1.17	2.19	3.51	(4.54)
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain/(loss) on fair value of investments in debt instruments through OCI	5.02	4.69	(4.47)	19.70	(14.78)	(9.89)
	Exchange differences on translation of financial statements of foreign operations	29.97	101.19	(151.77)	117.05	204.07	165.61
	Income tax effect on above	(1.40)	(1.30)	1.16	(5.48)	3.81	2.76
	<b>Other Comprehensive Income for the period</b>	<b>31.62</b>	<b>102.61</b>	<b>(168.41)</b>	<b>125.36</b>	<b>183.11</b>	<b>171.78</b>
IX	<b>Total Comprehensive income for the period (VII+VIII)</b>	<b>153.47</b>	<b>167.54</b>	<b>72.02</b>	<b>341.21</b>	<b>518.41</b>	<b>738.23</b>
X	<b>Paid up share capital (face value of ₹ 10 each, fully paid up)</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>
XI	<b>Reserves excluding revaluation reserve/ Other equity</b>						<b>13,096.94</b>
XII	<b>Earnings per share (EPS) (₹)</b>						
	Basic and diluted EPS	<b>0.83</b>	<b>0.37</b>	<b>1.56</b>	<b>1.47</b>	<b>2.28</b>	<b>3.85</b>

**Notes:**

- These financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2020.
- Statutory Auditors of the Company have reviewed the results for the quarter and nine months ended 31 December 2019. An unmodified conclusion has been issued and the same is being filed with the stock exchanges along with the above results.
- 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.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The effect of this adoption is decrease in profit before tax by ₹ 11.85 lacs for the quarter ended December 31, 2019 and ₹ 40.01 lacs for the nine month ended December 31, 2019.
- The consolidated financial results of the Company for the quarter and nine months ended 31 December 2019 are available on the Company's website www.intrast.com.

For IntraSoft Technologies Limited

*Arvind Kataria*

Arvind Kataria  
Managing Director  
DIN. 00106901

Place: Kolkata  
Dated : 12 February, 2020



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21st Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
Gurugram - 122 002  
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## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date 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 IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of IntraSoft Technologies Limited ('the Holding Company') and its subsidiaries (the Holding 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 31 December 2019 and the consolidated year to date results for the period 1 April 2019 to 31 December 2019, 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), including relevant circulars issued by the SEBI from time to time.
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, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



# Walker Chandiook & Co LLP

4. 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 Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement includes the financial results of three subsidiaries and one step down subsidiary which have not been reviewed by their auditors, whose financial results reflects total revenues of ₹ 529.80 lacs and ₹ 1,370.01 lacs, net profit after tax of ₹ 90.81 lacs and ₹ 129.55 lacs and total comprehensive income of ₹ 89.92 lacs and ₹ 126.89 lacs for the quarter and year-to-date period ended 31 December 2019 respectively, as considered in the Statement, which have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed financial results. According to the information and explanations given to us by the management, these financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013



**Anamitra Das**  
Partner  
Membership No. 062191  
UDIN 20062191AAAABO6299  
Place: Gurugram  
Date: 12 February 2020



## 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) Private Limited	Subsidiary
123Stores, Inc.	Step down subsidiary
123Stores E Commerce Private Limited	Step down subsidiary



**INTRASOFT TECHNOLOGIES LIMITED**  
Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31 December, 2019

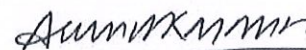
(₹ In lacs)

Sl. No.	Particulars	For the quarter ended			For the nine-months ended		Year ended
		31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>Income</b>						
I	Revenue from operations	145.00	139.17	140.90	430.72	488.41	766.43
II	Other income	103.37	157.39	148.49	370.01	372.49	610.37
III	<b>Total Income (I+II)</b>	<b>248.37</b>	<b>296.56</b>	<b>297.39</b>	<b>800.73</b>	<b>860.90</b>	<b>1,376.80</b>
IV	<b>Expenses</b>						
	(a) Employee benefits expense	160.31	153.03	167.64	467.84	527.04	714.83
	(b) Finance costs	0.89	0.97	0.4	11.22	1.52	20.21
	(c) Depreciation and amortisation expense	29.17	28.42	29.75	86.04	92.50	121.75
	(d) Other expenses	52.91	72.89	67.63	187.22	249.76	323.84
	<b>Total expenses</b>	<b>243.28</b>	<b>255.31</b>	<b>285.16</b>	<b>752.32</b>	<b>870.82</b>	<b>1,180.43</b>
V	<b>Profit / (Loss) before tax (III-IV)</b>	<b>5.09</b>	<b>41.25</b>	<b>32.23</b>	<b>48.41</b>	<b>(9.92)</b>	<b>196.37</b>
VI	<b>Tax expense</b>						
	(a) Current tax	1.48	7.28	-	10.12	-	44.17
	(b) Deferred tax	1.12	(0.85)	(7.61)	0.13	6.20	(11.84)
	(c) Income tax (earlier years)	-	-	-	-	(1.52)	0.15
		<b>2.60</b>	<b>6.43</b>	<b>(7.61)</b>	<b>10.25</b>	<b>4.68</b>	<b>32.48</b>
VII	<b>Net Profit / (Loss) for the period (V-VI)</b>	<b>2.49</b>	<b>34.82</b>	<b>39.84</b>	<b>38.16</b>	<b>(14.80)</b>	<b>163.89</b>
VIII	<b>Other Comprehensive Income</b>						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(1.50)	(1.50)	(1.50)	(4.50)	(4.50)	(2.68)
	Income tax effect on above	0.42	0.41	0.39	1.25	1.17	0.74
	ii. Items that will be reclassified subsequently to Profit or Loss						
	(Loss)/ gain on fair value of investments in debt Instruments through OCI	5.02	4.69	(4.47)	19.70	(14.78)	(9.89)
	Income tax effect on above	(1.40)	(1.30)	1.16	(5.48)	3.81	2.76
	<b>Other Comprehensive Income for the period</b>	<b>2.54</b>	<b>2.30</b>	<b>(4.42)</b>	<b>10.97</b>	<b>(14.30)</b>	<b>(9.07)</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>5.03</b>	<b>37.12</b>	<b>35.42</b>	<b>49.13</b>	<b>(28.90)</b>	<b>154.82</b>
X	<b>Paid up equity share capital (face value of ₹ 10 each, fully paid up)</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>	<b>1,473.17</b>
XI	<b>Reserves excluding revaluation reserve/ Other equity</b>						<b>9,971.05</b>
XII	<b>Earnings per share (EPS) (₹)</b>						
	Basic and diluted EPS	<b>0.02</b>	<b>0.24</b>	<b>0.27</b>	<b>0.26</b>	<b>(0.10)</b>	<b>1.11</b>

**Notes:**

- These financial results have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. These results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2020.
- Statutory Auditors of the Company have reviewed the financial results for the quarter and nine months ended 31 December 2019. An unmodified conclusion has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 "Operating Segments", no disclosure is required as the Company is operating in single business segment of Internet based delivery of services.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard did not have any material impact on the profit of the current quarter.
- The standalone financial results of the Company for the quarter and nine months ended 31 December 2019 is available on the Company's website [www.lilindia.com](http://www.lilindia.com).

For IntraSoft Technologies Limited



Arvind Kalaria  
Managing Director  
DIN: 00106901

Place: Kolkata

Dated : 12 February, 2020



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## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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 IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of IntraSoft Technologies Limited ('the Company') for the quarter ended 31 December 2019 and the year to date results for the period 01 April 2019 to 31 December 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and as per the presentation requirements of SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular'), 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.



# Walker ChandioK & Co LLP

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 Ind AS 34, prescribed under Section 133 of the Act, and as per the presentation requirements of the SEBI Circular, and other accounting principles generally accepted in India, 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 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker ChandioK & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013



**Anamitra Das**

Partner

Membership No. 062191

UDIN: 20062191AAAABN3758

Place: Gurugram

Date: 12 February 2020

