



IntraSoft Technologies Limited

Regd. Office : 502A Prathamesh, Raghuvanshi Mills Compound, S.B. Marg, Lower Parel, Mumbai - 400 013
T: +91-22-4004-0008 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 14, 2023

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: Outcome of the Board Meeting held on August 14, 2023

Ref: Regulation 30(2) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned matter, it may please be noted that the Board of Directors at its Meeting held on August 14, 2023 have amongst other matters considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated financial results for the quarter ended 30th June, 2023;
2. Auditors' Limited Review Report on Un-audited Standalone and Consolidated financial results for the quarter ended 30th June, 2023;
3. The Board reviewed the earlier expansion plans of the Group (the Company and its Subsidiaries) with an approximate cost of Rs. 50 crores, which was proposed to be funded through rights issue of equity shares. The Board considered the various other options of financing the said plans along with further expansion plans and requested the management to take actions on arranging the finance and implementing the said plans along with further expansion plans at the earliest, whether by way of rights issue, preferential issue or other options as available under the SEBI ICDR Regulations.

The above Board Meeting commenced at 3.30 P.M. and concluded at 5.30 P.M.

Please find enclosed the copy of **Un-audited Standalone and Consolidated Financial Results** for the Quarter ended 30th June, 2023 and the **Limited Review Reports** issued by M/S. Singhi & Co., Chartered Accountants, the Statutory Auditors of the Company on the above said Quarterly Financial Results in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully,

For IntraSoft Technologies Limited



Pranvesh Tripathi

Company Secretary & Compliance Officer

Encl: As Above.

INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June, 2023

Sl. No.	Particulars	For the quarter ended			(₹ in lacs)
		30 June 2023	31 March 2023	30 June 2022	Year ended
		Unaudited	(Audited) [refer note-3 below]	Unaudited	31 March 2023 (Audited)
	Income				
I	Revenue from operations	12,041.95	11,801.03	10,675.68	45,694.04
II	Other income	183.12	174.99	42.05	466.94
III	Total income (I+II)	12,225.07	11,976.02	10,717.73	46,160.98
	Expenses				
	(a) Cost of goods sold	7,491.70	7,349.56	6,630.47	28,396.07
	(b) Shipping and handling expenses	1,620.46	1,569.91	1,415.65	6,065.60
	(c) Sales and marketing expenses	1,630.33	1,580.59	1,421.89	6,066.63
	(d) Employee benefit expenses	477.91	544.40	509.16	2,273.87
	(e) Finance costs	288.41	281.81	116.04	807.53
	(f) Depreciation and amortisation expense	25.41	26.53	29.29	110.32
	(g) Other expenses	339.10	348.17	388.89	1,332.77
IV	Total expenses	11,873.32	11,700.97	10,511.39	45,052.79
V	Profit before tax (III-IV)	351.75	275.05	206.34	1,108.19
VI	Tax expense				
	(a) Current tax	20.19	(7.36)	9.64	25.40
	(b) Deferred tax (includes reversal of MAT Credit)	54.29	37.79	31.21	241.41
	(c) Income tax for earlier years	-	-	-	0.18
VII	Profit for the period (V-VI)	74.48	30.43	40.85	266.99
VIII	Other Comprehensive Income (net of tax)				
	i. Items that will not be reclassified subsequently to Profit or Loss				
	Remeasurement benefit of post employment defined benefit obligations	(4.17)	8.84	(4.75)	(5.41)
	Income tax effect on above	1.12	(2.40)	1.28	1.44
	ii. Items that will be reclassified subsequently to Profit or Loss				
	Gain/(loss) on fair value of investments in debt instruments through OCI	10.79	(15.62)	(3.86)	(31.61)
	Exchange differences on translation of financial statements of foreign operations	(14.42)	(96.37)	268.06	519.42
	Income tax effect on above	(3.00)	4.34	1.07	8.79
	Total Other Comprehensive Income for the period (net of tax)	(9.68)	(101.21)	261.80	492.63
IX	Total Comprehensive Income for the period (VII+VIII)	267.59	143.41	427.29	1,333.83
X	Paid up equity share capital (face value of Rs 10 each, fully paid up)	1,473.17	1,473.17	1,473.17	1,473.17
XI	Other equity (excluding revaluation reserve)				16,378.24
XII	Earnings per equity share (EPS) (₹)				
	Basic and diluted EPS	1.88	1.66	1.12	5.71

Notes:

- As on 30 June 2023, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- The above consolidated results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified conclusion thereon.
- The figures for three months ended March 31, 2023 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 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 for Segment reporting as the Company is operating in single business segment of Internet based delivery of products and services.
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.
- The Consolidated financial results of the Company for the quarter ended 30 June 2023 are available on the Company's website www.itlindia.com.



For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata
Dated : August 14, 2023

Limited Review Report on Unaudited Consolidated Financial Results of IntraSoft Technologies Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. IntraSoft Technologies Limited** (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2023 together with notes thereon (herein referred to as 'the Statement'), attached herewith. The Statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and has been initiated by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on August 14, 2023 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries 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 and consequently does not enable us to obtain assurance that we would be 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 circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i) Intrasoft Ventures Pte Ltd. (Singapore) ("IVPL")
 - ii) 123Greetings.com, Inc. (USA)
 - iii) One Two Three Greeting (India) Pvt. Ltd. (India)
 - iv) 123Stores, Inc. (USA) [Subsidiary of IVPL]
 - v) 123Stores E commerce Pvt. Ltd. (India) [Subsidiary of 123Stores, Inc.]
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors and management certified accounts referred to in paragraph 6 & 7 below, 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial result and other financial information in respect of one step down subsidiary, whose interim financial information reflects total income of Rs. 11,815.34 lacs, total net profit after tax of Rs. 221.39 lacs and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 221.39 lacs, for the quarter ended June 30, 2023 as considered in the Statement. This financial results has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 3 subsidiaries and one step down subsidiary, whose interim financial information reflects total income of Rs. 546.79 lacs, total net loss after tax of Rs. 21.01 Lacs and total comprehensive income (comprising of loss and other comprehensive income) of Rs. 22.68 Lacs for the quarter ended June 30, 2023 as considered in the Statement, which have not been reviewed by their auditors. The unaudited financial result / financial information have been approved and furnished to us by the management of the respective subsidiary companies. According to the information and explanations given to us by the Management of the parent company, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.
8. Out of the above subsidiaries stated in Paragraph 4 above, 2 subsidiaries and 1 step down subsidiary are located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been either reviewed by other auditors or certified by the management, wherever stated above, under generally accepted auditing standards applicable in their respective countries. The Parent company's management has converted the financial results of such subsidiaries located outside India from the accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Parent company.
9. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



For SINGHI & Co.,
Chartered Accountants
Firm Registration No.302049E

(Rahul Bothra)
Partner

Membership No. 067330
UDIN: 2306733066T02X7757

Place: Kolkata

Date: August 14, 2023

INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2023

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(Audited) [refer note-2 below]	Unaudited	(Audited)
	Income				
I	Revenue from operations	149.30	73.25	190.34	631.82
II	Other income	198.27	154.32	42.88	455.60
III	Total Income (I+II)	347.57	227.57	233.22	1,087.42
	Expenses				
	(a) Employee benefit expenses	128.28	150.97	154.00	596.47
	(b) Finance costs	23.53	26.52	0.74	48.02
	(c) Depreciation and amortisation expense	12.41	13.39	12.86	52.73
	(d) Other expenses	60.49	62.70	136.72	272.86
IV	Total expenses	224.71	253.58	304.32	970.08
V	Profit/(loss) before tax (III-IV)	122.86	(26.01)	(71.10)	117.34
VI	Tax expense				
	(a) Current tax	20.19	(3.37)	-	19.31
	(b) Deferred tax (includes reversal of MAT Credit)	20.02	0.66	(22.30)	83.90
	(c) Income tax for earlier years	-	-	-	0.08
VII	Profit/(loss) for the period (V-VI)	40.21	(2.71)	(22.30)	103.29
VIII	Other Comprehensive Income (net of tax)				
	i. Items that will not be reclassified subsequently to Profit or Loss				
	Remeasurement benefit of post employment defined benefit obligations	(1.92)	5.85	(2.50)	(1.65)
	Income tax effect on above	0.53	(1.62)	0.70	0.46
	ii. Items that will be reclassified subsequently to Profit or Loss				
	Gain/(loss) on fair value of investments in debt instruments through OCI	10.79	(15.62)	(3.86)	(31.61)
	Income tax effect on above	(3.00)	4.34	1.07	8.79
	Total Other Comprehensive Income for the period (net of tax)	6.40	(7.05)	(4.59)	(24.01)
IX	Total Comprehensive Income for the period (VII+VIII)	89.05	(30.35)	(53.39)	(9.96)
X	Paid up equity share capital (face value of ₹ 10 each, fully paid up)	1,473.17	1,473.17	1,473.17	1,473.17
XI	Other equity (excluding revaluation reserve)				9,911.92
XII	Earnings per equity share (EPS) (₹)				
	Basic and diluted EPS	0.56	(0.16)	(0.33)	0.10

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 14, 2023. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified conclusion thereon.
- The figures for three months ended March 31, 2023 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 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 for Segment reporting as the Company is operating in single business segment of Internet based delivery of services.
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.
- The standalone financial results of the Company for the quarter ended 30 June 2023 are available on the Company's website www.itlindia.com.



For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata
Dated: August 14, 2023

Limited Review Report on Unaudited Standalone Financial Results of IntraSoft Technologies Limited for the quarter ended June 30, 2023 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. IntraSoft Technologies Limited** ("the Company") for the quarter ended June 30, 2023, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on August 14, 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles, practices and policies, has not disclosed the information required to be disclosed in terms 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. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



For SINGHI & CO.
Chartered Accountants
Firm Registration No.302049E

(Rahul Bothra)
Partner

Membership No. 067330
UDIN: 2306733086T02W6538

Place: Kolkata
Dated: August 14, 2023