



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

November 14, 2018

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 14, 2018 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, 2018.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2018.


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, 2018.
- b. Limited Review Report on Consolidated Financial Results for the quarter and half year ended September 30, 2018.
- c. Un-audited Standalone Financial Results for the quarter and half year ended September 30, 2018.
- d. Limited Review Report on Standalone Financial Results for the quarter and half year ended September 30, 2018.

The above Board Meeting commenced at 4.30 PM and concluded at 5.30 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
Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2018

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	21,582.64	25,828.84	28,698.83	47,411.48	54,715.26	116,986.78
II	Other income	116.49	70.68	134.35	187.17	321.50	510.88
III	Total income (I+II)	21,699.13	25,899.52	28,833.18	47,598.65	55,036.76	117,497.66
	Expenses						
	(a) Cost of goods sold	15,564.83	18,555.89	19,197.40	34,120.72	36,355.04	79,145.31
	(b) Shipping and handling expenses	2,717.84	3,379.46	4,260.10	6,097.30	8,316.07	17,528.31
	(c) Sales and marketing expenses	2,449.02	3,110.19	3,728.88	5,559.21	7,216.21	14,952.79
	(d) Employee benefits expense	425.37	385.94	535.24	811.31	1,092.03	2,039.06
	(e) Finance costs	105.44	111.64	46.52	217.08	78.43	264.33
	(f) Depreciation and amortisation expense	44.46	45.47	49.78	89.93	100.01	195.57
	(g) Other expenses	385.39	286.04	348.98	671.43	713.80	1,417.83
IV	Total expenses	21,692.35	25,874.63	28,166.90	47,566.98	53,871.59	115,543.20
V	Profit before tax (III-IV)	6.78	24.89	666.28	31.67	1,165.17	1,954.46
VI	Tax expense						
	(a) Current tax	8.92	15.01	242.96	23.93	421.25	643.75
	(b) Deferred tax	9.32	(4.29)	27.91	5.03	(12.06)	(62.44)
	(c) Income tax (earlier years)	(100.43)	(1.73)	-	(102.16)	-	-
		(82.19)	8.99	270.87	(73.20)	409.19	581.31
VII	Net Profit for the period (V-VI)	88.97	15.90	395.41	104.87	755.98	1,373.15
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	(Loss)/ gain on remeasurement of post employment defined benefit obligations	(4.50)	(4.50)	(5.88)	(9.00)	(11.76)	14.51
	Exchange differences on translation of financial statements of foreign operations	241.38	114.46	30.92	355.84	28.14	24.96
	Income tax effect on above	1.17	1.17	1.62	2.34	3.24	(3.73)
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Loss on fair value of investments in debt instruments through OCI	(4.77)	(5.54)	-	(10.31)	-	(4.25)
	Income tax effect on above	1.24	1.41	-	2.65	-	1.17
IX	Total Comprehensive Income for the period (VII+VIII)	323.49	122.90	422.07	446.39	775.60	1,405.81
X	Paid up share capital (face value of Rs 10 each, fully paid up)						1,473.17
XI	Reserves excluding revaluation reserve/ Other equity						12,712.53
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.60	0.11	2.68	0.71	5.13	9.32

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2018.
- Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and half year ended 30 September 2018. An unmodified limited review report 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 products and services.
- The consolidated financial results of the Company for the quarter and half year ended 30 September 2018 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata
Dated: 14 November 2018



INTRASOFT TECHNOLOGIES LIMITED
Consolidated Statement of Assets and Liabilities as at 30 September 2018
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,738.24	1,812.41
Capital work-in-progress	5.18	-
Other intangible assets	889.46	341.85
Financial assets		
(i) Investments	1,492.00	1,372.34
(ii) Loans	89.21	10.50
Deferred tax assets (net)	1,738.65	1,738.65
Non-current tax assets (net)	67.36	65.70
Other non-current assets	578.59	490.04
	6,598.69	5,831.49
Current assets		
Inventories	11,139.58	12,389.94
Financial assets		
(i) Investments	5,434.53	5,816.42
(ii) Trade receivables	1,143.09	1,230.29
(iii) Cash and cash equivalents	1,310.52	2,128.81
(iv) Balances with bank, other than (iii) above	142.50	209.35
(v) Loans	1.63	10.50
(vi) Others	4.07	118.50
Current tax assets (net)	4.14	53.06
Other current assets	157.34	150.64
	19,337.40	22,107.51
TOTAL ASSETS	25,936.09	27,939.00
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	12,804.82	12,712.53
	14,277.99	14,185.70
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	7,572.25	7,946.77
(ii) Others	11.78	20.08
Provisions	111.57	107.83
Deferred tax liabilities (net)	98.72	95.47
Other non-current liabilities	106.30	105.49
	7,900.62	8,275.64
Current liabilities		
Financial liabilities		
(i) Trade payables	2,049.31	3,504.42
(ii) Others	972.40	1,028.19
Other current liabilities	162.78	352.24
Provisions	3.85	3.76
Current tax liabilities (net)	569.14	589.05
	3,757.48	5,477.66
TOTAL EQUITY AND LIABILITIES	25,936.09	27,939.00



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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 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 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 ₹ 1,769.71 lacs and net assets of ₹ 1,345.81 lacs as at 30 September 2018, and total revenues of ₹ 630.71 lacs and ₹ 1,340.53 lacs for the quarter and half year ended 30 September 2018 respectively and net profit (including other comprehensive income) of ₹ 0.99 lacs and ₹ 23.17 lacs respectively for the quarter and half year ended 30 September 2018. 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: 14 November 2018

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 Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2018

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	168.04	171.47	242.39	339.51	511.40	953.58
II	Other income	135.47	88.53	154.92	224.00	359.76	579.95
III	Total Income (I+II)	303.51	260.00	397.31	563.51	871.16	1,533.53
	Expenses						
	(a) Employee benefits expense	184.06	175.34	192.69	359.40	418.12	836.25
	(b) Finance costs	0.48	0.90	2.22	1.38	4.75	7.82
	(c) Depreciation and amortisation expense	30.62	32.13	36.28	62.75	74.34	142.81
	(d) Other expenses	95.55	86.58	112.98	182.13	224.42	426.75
IV	Total expenses	310.71	294.95	344.17	605.66	721.63	1,413.63
V	Profit / (Loss) before tax (III-IV)	(7.20)	(34.95)	53.14	(42.15)	149.53	119.90
VI	Tax expense						
	(a) Current tax	-	-	4.20	-	24.73	27.19
	(b) Deferred tax	14.93	(1.12)	33.20	13.81	(4.23)	(32.31)
	(c) Income tax (earlier years)	(1.52)	-	-	(1.52)	-	-
		13.41	(1.12)	37.40	12.29	20.50	(5.12)
VII	Net Profit / (Loss) for the period (V-VI)	(20.61)	(33.83)	15.74	(54.44)	129.03	125.02
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Loss on remeasurement of post employment defined benefit obligations	(1.50)	(1.50)	(1.38)	(3.00)	(2.76)	(0.47)
	Income tax effect on above	0.39	0.39	0.38	0.78	0.76	0.13
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Loss on fair value of investments in debt instruments through OCI	(4.77)	(5.54)	-	(10.31)	-	(4.25)
	Income tax effect on above	1.24	1.41	-	2.65	-	1.17
IX	Total Comprehensive Income / (Loss) for the period (VII+VIII)	(25.25)	(39.07)	14.74	(64.32)	127.03	121.60
X	Paid up share capital (face value of ₹ 10 each, fully paid up)						1,473.17
XI	Reserves excluding revaluation reserve/ Other equity						10,170.02
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	(0.14)	(0.23)	0.11	(0.37)	0.88	0.85

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14 November 2018.
- Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and half year ended 30 September 2018. An unmodified limited review report 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 standalone financial results of the Company for the quarter and half year ended 30 September 2018 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata
Dated : 14 November 2018



INTRASOFT TECHNOLOGIES LIMITED
Standalone Statement of Assets and Liabilities as at 30 September 2018
(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30 September 2018	As at 31 March 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,585.51	1,648.78
Capital work-in-progress	5.18	-
Other intangible assets	23.34	25.55
Financial assets		
(i) Investments	2,561.58	2,441.92
(ii) Loans	6.09	10.50
Deferred tax assets (net)	1,738.65	1,738.65
Non-current tax assets (net)	61.32	51.19
Other non-current assets	311.24	291.34
	6,292.91	6,207.93
Current assets		
Financial assets		
(i) Investments	5,434.53	5,816.42
(ii) Trade receivables	52.04	103.48
(iii) Cash and cash equivalents	6.26	69.61
(iv) Balances with bank, other than (iii) above	40.31	38.11
(v) Loans	76.52	75.59
(vi) Others	-	50.00
Current tax assets (net)	-	48.94
Other current assets	23.43	19.33
	5,633.09	6,221.48
TOTAL ASSETS	11,926.00	12,429.41
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	9,751.58	10,170.02
	11,224.75	11,643.19
Liabilities		
Non-current liabilities		
Provisions	71.73	74.51
Deferred tax liabilities (net)	148.86	138.48
Other non-current liabilities	373.68	372.86
	594.27	585.85
Current liabilities		
Financial liabilities		
(i) Others	87.51	135.63
Provisions	3.06	3.06
Other current liabilities	16.41	61.68
	106.98	200.37
TOTAL EQUITY AND LIABILITIES	11,926.00	12,429.41



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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 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 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


per **Anamitra Das**

Partner

Membership No. 062191



Place: Gurgaon

Date: 14 November 2018