



# 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

**Date:** May 28, 2025

**Corporate Relationship Department**  
**BSE Limited**  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street  
Fort, Mumbai - 400 001

**Corporate Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C1, G - Block  
Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051

**Scrip Code:** 533181 / ISFT

**Dear Sir,**

**Sub:** **Outcome of the Board Meeting and disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") held on Wednesday, May 28, 2025**

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

With reference to the captioned subject above, the Board of Directors at its Meeting held on Wednesday, May 28, 2025, have amongst other matters considered, approved and taken on record the following:

1. Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2025;
2. Auditors' Report on Standalone and Consolidated Financial Results / Statements for the Financial Year ended 31<sup>st</sup> March, 2025;

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

- a. Audited Standalone Financial Result for the Quarter and Financial Year ended 31<sup>st</sup> March, 2025 along with the Auditors' Report;
- b. Audited Consolidated Financial Result for the Quarter and Financial Year ended 31<sup>st</sup> March, 2025 along with the Auditors' Report;
- c. A Declaration in relation to Auditors' Unmodified opinion on Standalone and Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2025, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including Amendments thereto.





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The Board Meeting commenced at 03:00 P.M. and concluded at 04:30 P.M.

This is for your information and records.

Thanking You,

Yours faithfully,

For **IntraSoft Technologies Limited**



**Aakash Kumar Singh**  
**Company Secretary & Compliance Officer**

**Encl.:** As above

**Independent Auditor's Report on Standalone Annual Financial Results of IntraSoft Technologies Limited  
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**

**Opinion**

1. We have audited the accompanying standalone annual financial results of IntraSoft Technologies Limited (hereinafter referred to as the 'Company') for the quarter and year ended March 31, 2025 ("the Statement") and the standalone statement of assets and liabilities and the standalone statement of cash flows for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
  - (i) are presented in accordance with the requirements of Listing Regulations in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





**Management's responsibilities for the standalone financial results**

4. The Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

**Auditor's responsibilities for the audit of the standalone financial results**

5. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
6. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
7. Materiality, in the context of any entity's financial statement taken as a whole, depends on the nature or magnitude of financial information, or a combination of both, to be judged in the particular circumstances, that individually or in the combination with other information is reasonably be expected to influence the economic decisions that a reasonably knowledgeable primary user makes on the basis of the general purpose financial statements. In planning the scope of our audit work, evaluating the results of our work and evaluating the financial effect of any identified omissions, misstatements or obscurity in the financial statements we consider the quantitative materiality and also the qualitative factors.
8. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other Matters**

9. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025/ March 31, 2024 and the published year to date unaudited figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed by us/previous auditors as required under the Listing Regulations and not subjected to audit.

For K.N. Gutgutia & Co.  
Chartered Accountants  
Firm Registration Number 304153E

Kolkata  
May 28, 2025

  
CA. K.C. SHARMA  
Partner

Membership No. 050819  
UDIN: 25050819BMLCML1541





**INTRASOFT TECHNOLOGIES LIMITED**

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**Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2025**

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited) [refer note-2 below]	(Unaudited)	(Audited) [refer note-2 below]	(Audited)	(Audited)
	<b>Income</b>					
I	Revenue from operations	384.86	411.40	157.62	1,278.46	590.41
II	Other income	24.87	19.66	311.41	192.08	844.33
III	<b>Total Income (I+II)</b>	<b>409.73</b>	<b>431.06</b>	<b>469.03</b>	<b>1,470.54</b>	<b>1,434.74</b>
	<b>Expenses</b>					
	(a) Employee benefit expenses	209.73	211.95	147.89	790.48	539.81
	(b) Finance costs	35.47	35.33	56.52	161.45	126.68
	(c) Depreciation and amortisation expense	13.36	18.29	12.16	55.68	49.45
	(d) Other expenses	58.78	60.02	77.43	258.17	263.64
IV	<b>Total expenses</b>	<b>317.34</b>	<b>325.59</b>	<b>294.00</b>	<b>1,265.78</b>	<b>979.58</b>
V	<b>Profit/(loss) before tax (III-IV)</b>	<b>92.39</b>	<b>105.47</b>	<b>175.03</b>	<b>204.76</b>	<b>455.16</b>
VI	<b>Tax expense</b>					
	(a) Current tax	14.00	17.28	30.45	31.79	76.25
	(b) Deferred tax (includes reversal/utilisation of MAT Credit)	65.52	83.89	(9.44)	116.36	94.17
	(c) Income tax for earlier years	-	-	-	-	-
		79.52	101.17	21.01	148.15	170.42
VII	<b>Profit/(loss) for the period (V-VI)</b>	<b>12.87</b>	<b>4.30</b>	<b>154.02</b>	<b>56.61</b>	<b>284.74</b>
VIII	<b>Other Comprehensive Income (net of tax)</b>					
	i. Items that will not be reclassified subsequently to Profit or Loss					
	Remeasurement benefit of post employment defined benefit obligations	(8.50)	(1.93)	7.42	(14.28)	1.67
	Income tax effect on above	2.36	0.54	(2.07)	3.97	(0.47)
	ii. Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	-	-	(0.51)	21.48	4.83
	Income tax effect on above	-	-	0.15	(5.98)	(1.34)
	<b>Total Other Comprehensive Income for the period (net of tax)</b>	<b>(6.14)</b>	<b>(1.39)</b>	<b>4.99</b>	<b>5.19</b>	<b>4.69</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>6.73</b>	<b>2.91</b>	<b>159.01</b>	<b>61.80</b>	<b>289.43</b>
X	<b>Paid up equity share capital</b> (face value of ₹ 10 each, fully paid up)	<b>1,631.17</b>	<b>1,631.17</b>	<b>1,631.17</b>	<b>1,631.17</b>	<b>1,631.17</b>
XI	<b>Other equity (excluding revaluation reserve)</b>				<b>12,285.44</b>	<b>12,227.27</b>
XII	<b>Earnings per equity share (EPS) (₹)</b>					
	Basic and diluted EPS	<b>0.08</b>	<b>0.03</b>	<b>1.03</b>	<b>0.35</b>	<b>1.92</b>

**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 respective meetings held on May 28, 2025. 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 an audit by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.**
- The figures for three months ended March 31, 2025 and March 31, 2024 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 respective financial year.
- Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.
- 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.
- Deferred tax include reversal of MAT Credit Entitlement for FY2009-10 utilised/lapsed, amounting ₹ 154.29 lacs. (Previous year includes ₹. 61.30 lacs for FY2008-09)
- 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 and year ended 31 March 2025 are available on the Company's website www.itlindia.com.



For IntraSoft Technologies Limited

Arvind Kajaria  
Managing Director  
DIN: 00106901



Place: Kolkata  
Dated : May 28, 2025



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**Standalone Statement of Assets and Liabilities**

(All amounts in ₹ lacs, unless otherwise stated)

**Annexure I**

Particulars	As at 31 March 2025	As at 31 March 2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,203.25	1,089.45
Investment property	-	144.67
Other intangible assets	6.01	6.27
Financial assets		
(i) Investments	12,002.18	2,446.26
(ii) Other financial assets	4.09	3.92
Deferred tax assets (net)	1,449.01	1,567.37
Other non-current assets	35.79	48.97
	<b>14,700.33</b>	<b>5,306.91</b>
<b>Current assets</b>		
Financial assets		
(i) Investments	330.43	7,416.80
(ii) Trade receivables	747.60	-
(iii) Cash and cash equivalents	6.77	120.67
(iv) Other bank balances	34.56	96.64
(v) Loans	100.00	2,835.77
(vi) Other financial assets	7.35	126.83
Other current assets	9.16	17.83
	<b>1,235.87</b>	<b>10,614.54</b>
<b>TOTAL ASSETS</b>	<b>15,936.20</b>	<b>15,921.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,631.17	1,631.17
Other equity	12,285.44	12,227.27
	<b>13,916.61</b>	<b>13,858.44</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
(i) Borrowings	1,109.16	1,279.16
(ii) Other financial liabilities	-	2.33
Provisions	40.58	91.94
Other non-current liabilities	91.51	93.88
	<b>1,241.25</b>	<b>1,467.31</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	396.06	378.63
(ii) Other financial liabilities	203.97	103.03
Other current liabilities	140.00	105.98
Provisions	20.25	3.14
Current tax liabilities (net)	18.06	4.92
	<b>778.34</b>	<b>595.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,936.20</b>	<b>15,921.45</b>



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**Audited Standalone Statement of Cash flows**  
(All amounts in ₹ lacs, unless otherwise stated)

**Annexure II**

Particulars	Year ended	
	31 March 2025	31 March 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	204.76	455.16
<b>Adjustments for:</b>		
Depreciation and amortisation expense	55.68	49.45
Net loss on disposal of property, plant and equipment	0.39	2.77
Dividend income	(29.60)	(424.90)
Net gain on sale of investments measured at FVTPL	(41.78)	(27.40)
Net gain arising on remeasurement of investments measured at FVTPL	(6.58)	(111.34)
Net loss on sale of bonds/NCDs	25.13	4.83
Net foreign exchange gain on loans	-	(7.29)
Grant income	(2.00)	(2.00)
Finance costs	161.45	126.68
Interest income	(69.79)	(195.12)
Income from lease fee and others	(15.49)	(6.29)
Financial guarantee income	-	(70.90)
<b>Operating profit/(loss) before working capital changes</b>	<b>282.17</b>	<b>(206.35)</b>
<b>Adjustments for changes in working capital:</b>		
Increase in trade receivables	(747.60)	-
Decrease in other financial assets	67.85	0.43
Decrease/(increase) in other assets	14.02	(25.22)
Increase/(decrease) in provisions	(48.53)	7.42
Increase/(decrease) in non current liabilities	(0.38)	0.38
Increase/(decrease) in financial liabilities	101.18	(12.06)
Increase in other current liabilities	34.02	58.56
<b>Cash used in operating activities</b>	<b>(297.27)</b>	<b>(176.84)</b>
Income tax paid (net of refunds)	(10.82)	(37.65)
<b>Net cash used in operating activities (A)</b>	<b>(308.09)</b>	<b>(214.49)</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of investments in MF/Bonds	(1,730.62)	(4,889.93)
Sale of investments in MF/Bonds	10,111.41	4,524.30
Investments in equities of subsidiaries	(10,805.63)	-
Purchase of property, plant and equipment	(26.64)	(0.91)
Proceeds from sale of property, plant and equipment	1.70	0.10
Inter-corporate loans	2,735.77	(2,578.48)
Investments in fixed deposits (net)	60.59	(5.68)
Income from investment property	15.49	6.29
Interest received	90.69	177.43
Dividend received	61.65	392.85
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>514.41</b>	<b>(2,374.03)</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from equity, net	-	2,183.92
Proceeds from long term borrowings	-	670.46
Repayment of long term borrowings	(153.88)	(105.81)
Proceeds from short term borrowings	-	21.00
Share issue expenses	(3.63)	-
Dividend paid	(1.49)	(0.78)
Interest paid	(161.22)	(126.00)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>(320.22)</b>	<b>2,642.79</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(113.90)</b>	<b>54.27</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>120.67</b>	<b>66.40</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>6.77</b>	<b>120.67</b>

a The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS)-7 - Statement of Cash Flows.

b Cash and cash equivalents comprises of :

(₹ in lacs)

Particulars	31 March 2025	31 March 2024
Cash on hand	0.08	0.05
Balances with Scheduled Commercial Banks-in current accounts	6.69	60.62
Deposits with maturity of less than 3 months	-	60.00
<b>Closing cash and cash equivalents</b>	<b>6.77</b>	<b>120.67</b>





**Independent Auditor's Report on Consolidated Annual Financial Results of IntraSoft Technologies Limited 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**

**Opinion**

1. We have audited the accompanying consolidated annual financial results of IntraSoft Technologies Limited (hereinafter referred to as the 'Parent Company') and its subsidiaries (Parent Company and its subsidiaries together referred to as ('the Group') for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (together referred to as the 'consolidated financial results'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results for the year ended March 31, 2025:

(i) includes the financial results of entities given below:

Name of the Entity	Relationship
123Greetings.com, Inc.	Wholly owned Subsidiary
One Two Three Greetings (India) Pvt. Ltd.	Wholly owned Subsidiary
Intrasoft Ventures Pte. Ltd.	Wholly owned Subsidiary
123Stores, Inc.	Step down subsidiary
123Stores E Commerce Pvt. Ltd.	Step down subsidiary

(ii) are presented in accordance with the requirements of Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.





### **Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### **Management's responsibilities for the Consolidated Financial Results**

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and Board of Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each company.

**Auditor's responsibilities for the audit of the consolidated financial results**

5. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
6. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - ❖ Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
  - ❖ Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.





- ❖ Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - ❖ Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraphs 10 and 11 below of the section titled "Other Matters" in this audit report.
7. Materiality, in the context of any parent company's consolidated financial result taken as a whole, depends on the nature or magnitude of financial information, or a combination of both, to be judged in the particular circumstances, that individually or in the combination with other information is reasonably be expected to influence the economic decisions that a reasonably knowledgeable primary user makes on the basis of the general purpose financial statements. In planning the scope of our audit work, evaluating the results of our work and evaluating the financial effect of any identified omissions, misstatements or obscurity in the consolidated financial results we consider the quantitative materiality and also the qualitative factors.
8. We communicate with those charged with governance of the Parent Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
9. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other matters**

10. We did not audit the financial statements / financial information of one step down subsidiary whose financial statements reflect total assets of Rs. 96.73 Lakhs and net assets of Rs. 95.53 Lakhs as at March 31, 2025, total income of Rs. 0.59 Lakhs and Rs. 54.95 Lakhs, net loss of Rs. 0.98 Lakhs and Rs. 89.84 Lakhs, total comprehensive income (comprising of net loss and other comprehensive income) of Rs. 0.98 Lakhs and Rs. 89.84 Lakhs for the quarter and year ended March 31, 2025 respectively and net cash inflow amounting to Rs. 58.54 Lakhs for the year then ended, respectively which have been audited and furnished to us by its Independent auditors. Our opinion on the consolidated financial results, in so far as it related to the amounts and disclosures included in respect of this subsidiary is





based solely on the reports of other auditor and procedures performed by us as stated under Auditor's Responsibilities section above.

11. The financial statements of two subsidiaries and one step down subsidiary located outside India, included in the consolidated financial statements, which constitute total assets of Rs. 36839.91 Lakhs and net assets of Rs. 32407.77 Lakhs as at March 31, 2025, total income of Rs. 13043.58 Lakhs and Rs. 50795.23 Lakhs, net profit of Rs. 210.45 Lakhs and Rs. 1299.38 Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 210.45 Lakhs and Rs. 1299.38 Lakhs for the quarter and year ended March 31, 2025 respectively and net cash inflow amounting to Rs. 257.11 Lakhs for the year then ended, have been prepared in accordance with accounting principles generally accepted in its country. Out of above two subsidiaries, we have audited the financial statements of one subsidiary located outside India. The Parent Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Parent Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India, including other information, is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent Company.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Company's Management.

12. The figures for the quarter ended March 31, 2025 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2025/ March 31, 2024 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed by us/previous auditors as required under the Listing Regulations and not subjected to audit.

For K. N. Gutgutia & Co.  
Chartered Accountants  
Firm Registration Number 304153E

Kolkata  
28<sup>th</sup> May, 2025



  
K. C. Sharma  
Partner

Membership No.050819

UDIN: 25050819BMLCMM5591

**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@itindia.com, Website : www.itindia.com

**Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March, 2025**
**(₹ in lacs)**

Sl. No.	Particulars	For the quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited) [refer note-3 below]	(Unaudited)	(Audited) [refer note-3 below]	(Audited)	(Audited)
	<b>Income</b>					
I	Revenue from operations	13,004.00	12,834.04	12,150.36	50,719.37	48,546.54
II	Other income	12.30	8.69	251.21	141.13	737.66
III	<b>Total income (I+II)</b>	<b>13,016.30</b>	<b>12,842.73</b>	<b>12,401.57</b>	<b>50,860.50</b>	<b>49,284.20</b>
	<b>Expenses</b>					
	(a) Cost of goods sold	8,291.42	8,149.44	7,617.23	32,107.22	30,328.78
	(b) Shipping and handling expenses	1,967.16	1,919.74	1,784.94	7,544.35	6,861.22
	(c) Sales and marketing expenses	1,962.86	1,912.82	1,740.44	7,554.11	6,787.15
	(d) Employee benefit expenses	210.18	212.94	242.89	927.25	1,439.88
	(e) Finance costs	31.87	31.39	316.16	255.55	1,188.24
	(f) Depreciation and amortisation expense	18.39	23.66	23.39	85.38	97.81
	(g) Other expenses	207.16	199.99	279.97	829.95	1,182.38
IV	<b>Total expenses</b>	<b>12,689.04</b>	<b>12,449.98</b>	<b>12,005.02</b>	<b>49,303.81</b>	<b>47,885.46</b>
V	<b>Profit before tax (III-IV)</b>	<b>327.26</b>	<b>392.75</b>	<b>396.55</b>	<b>1,556.69</b>	<b>1,398.74</b>
VI	<b>Tax expense</b>					
	(a) Current tax	0.63	17.34	82.73	37.67	131.81
	(b) Deferred tax (includes reversal/utilisation of MAT Credit)	91.51	105.03	30.62	263.30	239.72
	(c) Income tax for earlier years	(0.10)	(0.07)	47.18	(12.78)	47.21
		<b>92.04</b>	<b>122.30</b>	<b>160.53</b>	<b>288.19</b>	<b>418.74</b>
VII	<b>Profit for the period (V-VI)</b>	<b>235.22</b>	<b>270.45</b>	<b>236.02</b>	<b>1,268.50</b>	<b>980.00</b>
VIII	<b>Other Comprehensive Income (net of tax)</b>					
	i. Items that will not be reclassified subsequently to Profit or Loss					
	Remeasurement benefit of post employment defined benefit obligations	(8.50)	(1.93)	7.04	(14.28)	(0.96)
	Income tax effect on above	2.36	0.54	(1.96)	3.97	0.22
	ii. Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	-	-	(0.52)	21.48	4.82
	Exchange differences on translation of financial statements of foreign operations	(29.19)	514.11	11.14	443.42	117.93
	Income tax effect on above	-	-	0.15	(5.98)	(1.34)
	<b>Total Other Comprehensive Income for the period (net of tax)</b>	<b>(35.33)</b>	<b>512.72</b>	<b>15.85</b>	<b>448.61</b>	<b>120.67</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>199.89</b>	<b>783.17</b>	<b>251.87</b>	<b>1,717.11</b>	<b>1,100.67</b>
X	<b>Paid up equity share capital</b> (face value of Rs 10 each, fully paid up)	<b>1,631.17</b>	<b>1,631.17</b>	<b>1,631.17</b>	<b>1,631.17</b>	<b>1,631.17</b>
XI	<b>Other equity (excluding revaluation reserve)</b>				<b>21,218.31</b>	<b>19,504.83</b>
XII	<b>Earnings per equity share (EPS) (₹)</b>					
	Basic and diluted EPS	<b>1.45</b>	<b>1.66</b>	<b>1.56</b>	<b>7.78</b>	<b>6.61</b>

**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 respective meetings held on May 28, 2025. 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 an audit by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.**
- As of 31 March 2025, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- The figures for three months ended March 31, 2025 and March 31, 2024 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 respective financial year.
- Consolidated Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.
- 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.
- Deferred tax include reversal of MAT Credit Entitlement for FY2009-10 utilised/lapsed, amounting ₹ 154.29 lacs. (Previous year includes ₹ 61.30 lacs for FY2008-09)
- 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 and year ended 31 March 2025 are available on the Company's website www.itindia.com.

**For IntraSoft Technologies Limited**


Arvind Kajaria  
Managing Director  
DIN: 00106901



Place: Kolkata  
Dated : May 28, 2025



**INTRASOFT TECHNOLOGIES LIMITED**

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**Consolidated Statement of Assets and Liabilities**

(All amounts in ₹ lacs, unless otherwise stated)

**Annexure I**

Particulars	As at 31 March 2025	As at 31 March 2024
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,235.49	1,174.41
Investment property	-	144.67
Other intangible assets	6.01	6.35
Other intangible assets under development	22,064.20	17,951.84
Financial assets		
(i) Investments	-	1,249.71
(ii) Other financial assets	4.09	3.92
Deferred tax assets	1,641.45	1,795.74
Non-current tax assets	27.29	26.63
Other non-current assets	38.85	75.88
	<b>25,017.38</b>	<b>22,429.15</b>
<b>Current assets</b>		
Inventories	1,918.65	8,650.18
Financial assets		
(i) Investments	330.43	7,416.80
(ii) Trade receivables	402.03	349.64
(iii) Cash and cash equivalents	390.80	192.03
(iv) Other bank balances	49.06	104.97
(v) Loans	100.00	-
(vi) Other financial assets	2.95	37.99
Current tax assets (net)	5.10	-
Other current assets	35.53	67.88
	<b>3,234.55</b>	<b>16,819.49</b>
<b>TOTAL ASSETS</b>	<b>28,251.93</b>	<b>39,248.64</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,631.17	1,631.17
Other equity	21,218.31	19,504.83
	<b>22,849.48</b>	<b>21,136.00</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities:		
(i) Borrowings	1,109.16	13,787.42
(ii) Other financial liabilities	-	3.52
Provisions	40.58	126.70
Deferred tax liabilities (net)	1,655.36	1,509.41
Other non-current liabilities	91.51	93.88
	<b>2,896.61</b>	<b>15,520.93</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Borrowings	170.06	152.63
(ii) Trade payables		
-Due to micro and small enterprises	-	-
-Due to others	1,581.37	1,452.97
(iii) Other financial liabilities	681.63	868.85
Other current liabilities	29.43	53.70
Provisions	20.25	4.43
Current tax liabilities (net)	23.10	27.15
	<b>2,505.84</b>	<b>2,591.71</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,251.93</b>	<b>39,248.64</b>





**IntraSoft Technologies Limited**

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**Audited Consolidated Statement of Cash flows**  
(All amounts in ₹ lacs, unless otherwise stated)

**Annexure II**

Particulars	Year ended	
	31 March 2025	31 March 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	1,556.69	1,398.74
<b>Adjustments for:</b>		
Depreciation and amortisation expense	85.38	97.81
Net loss on disposal of property, plant and equipment	0.30	4.17
Dividend income	(29.60)	(424.90)
Net gain on sale of investments measured at FVTPL	(41.78)	(27.57)
Net gain arising on remeasurement of investments measured at FVTPL	(6.58)	(111.34)
Net loss on sale of bonds/NCIDs	25.13	4.83
Grant income	(2.00)	(2.00)
Income from lease fee and others	(15.49)	(6.29)
Finance costs	255.55	1,188.24
Interest income	(12.04)	(146.27)
<b>Operating profit before working capital changes</b>	<b>1,815.56</b>	<b>1,975.42</b>
<b>Adjustments for working capital changes:</b>		
Decrease/(increase) in trade receivables	(52.39)	53.52
Decrease in inventories	6,731.53	71.70
Increase in loans	(100.00)	-
Decrease/(increase) in financial assets	(0.87)	1.94
Decrease in other assets	61.55	73.39
Decrease in provisions	(84.58)	(47.08)
Decrease in financial liabilities	(155.18)	(68.90)
Decrease in other liabilities	(24.65)	(39.57)
Increase/(decrease) in trade payables	128.40	(233.24)
<b>Cash generated from operating activities</b>	<b>8,319.37</b>	<b>1,787.18</b>
Income tax paid (net of refunds)	(58.85)	(71.01)
<b>Net cash generated from operating activities (A)</b>	<b>8,260.52</b>	<b>1,716.17</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of investments in MF/Bonds	(1,730.62)	(4,896.94)
Sale of investments in MF/Bonds	10,111.41	4,533.59
Purchase of property, plant and equipment	(0.29)	(1.03)
Purchase of other intangible assets	(4,112.36)	(2,445.75)
Proceeds from sale of property, plant and equipment	(0.35)	0.10
Income from investment property	15.49	6.29
Interest received	11.05	146.03
Dividend received	61.65	392.85
Investment in fixed deposits (net)	60.59	(5.68)
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>4,416.57</b>	<b>(2,270.54)</b>
<b>C. Cash flow from financing activities:</b>		
Proceeds from equity, net	-	2,183.92
Proceeds from long term borrowings	-	867.03
Repayment of long term borrowings	(12,662.14)	(933.71)
Proceeds from/(repayment of) short term borrowings	-	(750.00)
Share issue expenses	(3.63)	-
Dividend paid	(1.49)	(0.78)
Interest paid	(288.31)	(1,171.21)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>(12,955.57)</b>	<b>195.25</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(278.48)</b>	<b>(359.12)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>192.03</b>	<b>414.83</b>
<b>Effect of currency translation on cash and cash equivalents</b>	<b>477.25</b>	<b>136.32</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>390.80</b>	<b>192.03</b>

a The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS)-7 - Statement of Cash Flows.

b Cash and cash equivalents comprises of :

(₹ in lacs)

Particulars	31 March 2025	31 March 2024
Cash on hand	0.08	0.07
Balances with Scheduled Commercial Banks :		
- In current accounts	390.72	131.96
- Deposits of original maturity of less than 3 months	-	60.00
<b>Closing cash and cash equivalents</b>	<b>390.80</b>	<b>192.03</b>





# IntraSoft Technologies Limited

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**Corp. Office :** Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. Tel: +91-33-4023-1234 Fax: +91-33-2464-6584

**Date:** May 28, 2025

**Corporate Relationship Department**  
**BSE Limited**  
25<sup>th</sup> Floor, P.J. Towers, Dalal Street  
Fort, Mumbai - 400 001

**Corporate Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C1, G - Block  
Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051

**Scrip Code:** 533181 / ISFT

Dear Sir,

**Declaration**

**Ref.: Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

In terms of provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we declare that the Statutory Auditors of the Company M/s. K.N. Gutgutia & Co., Chartered Accountants (FRN: 304153E) have issued Unmodified Report on the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2025.

This is for your information and records.

Thanking You,

Yours faithfully,  
For **IntraSoft Technologies Limited**

**Arvind Kajaria**  
**Managing Director**  
**DIN: 00106901**