

## **PRESS RELEASE**



**Mumbai, 13 August 2022**

### **INTRASOFT TECHNOLOGIES LIMITED REPORTS** **RESULTS FOR Q1 FY 2022-23**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its results for the Quarter ended 30 June 2022.

#### **Q1 FY 2022-23 HIGHLIGHTS:**

- Net Profit for the quarter was Rs. 1.65 Cr., as against Rs. 2.91 Cr. in the corresponding quarter.
- Operating Cash Flow for the quarter was Rs. 1.51 Cr., as against Rs. 10.63 Cr. in the corresponding quarter.

#### **MANAGEMENT'S STATEMENT ON THE E-COMMERCE BUSINESS**

"We are excited to strengthen the growth opportunities with our existing brand partners as we continue improving our offerings ensuring strong day-to-day execution across a range of macro scenarios. Our results this quarter are a testament to the progress we continue to make toward our mission of being the online growth partner for brands", said Arvind Kajaria, Managing Director.

"Operationally, we have several major initiatives at work, including increasing the product assortment, sales and marketing programs, partnerships, and a new brand acquisition strategy. During the quarter, we made great progress in our brand acquisition strategy and we expect to continue the addition of newer brands in coming months."

"Our long-term vision remains in focus as we continue to make investments in our people, processes and technology to grow the company. While we continue to work through near term macro challenges like supply chain issues and related inflation, we remain well-positioned to capitalize on the continued acceleration of e-commerce adoption and expanding market over the long-term."

## **ABOUT INTRASOFT TECHNOLOGIES LIMITED:**

IntraSoft Technologies Limited owns & operates 123Stores, an E-Commerce Retailer.

123Stores, Inc. is an E-Commerce Retailer serving the US market. We make it easy for small & medium businesses to sell their products on the Amazon USA marketplace by harnessing our strong technology platform. The Company is ranked #232 on the Internet Retailer's 2019 Top 1000 list and is ranked #689 in Inc. 5000 (2017) list of fastest growing private US companies.

IntraSoft Technologies Limited also owns & operates 123Greetings.com, the world's leading online destination for human expressions reaching 95 million visitors annually.

## **FOR MORE INFORMATION PLEASE CONTACT:**

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## **CAUTION CONCERNING FORWARD-LOOKING STATEMENTS:**

This document includes certain forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company operates. IntraSoft Technologies Limited may make additional written and oral forward-looking statements and is under no obligation to update or alter its forward-looking statements to reflect actual results, changed assumptions or other factors.



# INTRASOFT TECHNOLOGIES LIMITED

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Website : www.itindia.com CIN : L24133MH1996PLC197857

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

₹ In Lakhs

PARTICULARS	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>Income</b>				
I Revenue from Operations	10675.68	10344.50	10338.53	42166.01
II Other Income	42.05	66.38	116.49	478.37
<b>III Total Income (I + II)</b>	<b>10717.73</b>	<b>10410.88</b>	<b>10455.02</b>	<b>42644.38</b>
<b>IV Expenses</b>				
(a) Cost of Goods Sold	6630.47	6535.03	6673.72	27034.66
(b) Shipping and Handling Expenses	1415.65	1266.05	1192.51	5055.88
(c) Sales and Marketing Expenses	1421.89	1374.82	1434.00	5686.80
(d) Employee Benefit Expenses	509.16	530.63	432.14	1882.39
(e) Finance Costs	116.04	105.07	88.15	352.05
(f) Depreciation and Amortisation Expense	29.29	34.05	34.68	137.55
(g) Other Expenses	388.89	360.67	293.90	1244.82
<b>Total Expenses</b>	<b>10511.39</b>	<b>10206.32</b>	<b>10149.10</b>	<b>41394.15</b>
<b>V Profit Before Tax (III - IV)</b>	<b>206.34</b>	<b>204.56</b>	<b>305.92</b>	<b>1250.23</b>
<b>VI Tax expense</b>				
(a) Current Tax	9.64	19.96	18.01	82.46
(b) Deferred Tax	31.21	969.30	-2.92	963.50
(c) Income Tax (earlier years)	0.00	-1035.37	0.00	-1078.01
<b>VII Net Profit for the Period (V - VI)</b>	<b>165.49</b>	<b>250.67</b>	<b>290.83</b>	<b>1282.28</b>
<b>VIII Other Comprehensive Income</b>				
(i) Items that will not be reclassified subsequently to Profit or Loss				
Remeasurement benefit of post employment defined benefit obligations	-4.75	15.90	-4.75	1.65
Income tax effect on above	1.28	-4.36	1.28	-0.52
(ii) Items that will be reclassified subsequently to Profit or Loss				
Gain on fair value of investments in debt instruments through OCI	-3.86	-4.05	8.20	-5.16
Exchange differences on translation of financial statements of foreign operations	268.06	113.44	81.44	186.62
Income tax effect on above	1.07	1.13	-2.28	1.44
<b>IX Total Comprehensive Income for the Period (VII + VIII)</b>	<b>427.29</b>	<b>372.73</b>	<b>374.72</b>	<b>1466.31</b>
<b>X Paid up Share Capital (face value of ₹ 10 each, fully paidup)</b>	<b>1473.17</b>	<b>1473.17</b>	<b>1473.17</b>	<b>1473.17</b>
<b>XI Reserves excluding revaluation reserve/ Other equity</b>				<b>15191.72</b>
<b>XII Earnings per Share (EPS) (₹)</b>				
Basic and diluted EPS	1.12	1.70	1.97	8.70
<b>XIII Additional Information on Standalone Financial Results is as follows:</b>				
Revenue from Operations	190.34	277.18	169.48	806.50
Profit/(Loss) before Tax	-71.10	83.28	72.05	354.56
Profit/(Loss) after Tax	-48.80	115.19	54.25	331.04

### NOTES :

- These consolidated 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 13 August 2022.
- Statutory Auditors of the Company have reviewed the consolidated results for the quarter ended 30 June 2022. An unmodified conclusion has been issued and the same is being filed with the stock exchanges along with the above results. The financial figures of the last quarter i.e quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year ended on 31 March 2022 and published year to date figure upto the third quarter i.e. 31 December 2021 of the financial year.
- As per the requirements of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act, no disclosure is required as the Company is operating in single business segment of Internet based delivery of 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 2022 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Ltd.

Sd/-

Arvind Kajaria

Managing Director

DIN. 00106901



Scan this QR code to download Unaudited Financial Results for the Quarter Ended 30 June 2022.

Place: Kolkata

Dated: 13 August, 2022