

PRESS RELEASE



Mumbai, 11 February 2022

INTRASOFT TECHNOLOGIES LIMITED REPORTS **RESULTS FOR Q3 FY 2021-22**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its Results for the Quarter and Nine Months ended 31 December 2021.

Q3 FY 2021-22 HIGHLIGHTS:

- Revenue for the quarter was Rs. 112.75 Cr., as against Rs. 102.08 Cr. in the previous quarter.
- Net Profit for the quarter was Rs. 3.96 Cr., as against Rs. 3.45 Cr. in the previous quarter.
- Operating Cash Flow for the quarter was Rs. 10.64 Cr., as against Rs. 6.12 Cr. in the previous quarter.
- Board approved raising of funds through issuance of equity shares for an aggregate amount of up to Rs 50 Cr. on rights basis to the eligible equity shareholders of the Company.

MANAGEMENT'S STATEMENT ON THE E-COMMERCE BUSINESS

"The foundation we've laid over the past year, in terms of our systems and processes, has made us agile and efficient in this dynamic macroeconomic environment, despite global challenges. As demand continues to surge in the online ecosystem, our brand partners continue to benefit from our E-Commerce Platform", said Arvind Kajaria, Managing Director.

"Our long-term vision is in sharp focus, as we are continuing to make investments in our people, processes and technology to grow the company. The Board has approved raising of funds through a rights basis to fund our growth. While we work through near-term macro challenges like supply chain congestion and related inflation, we remain well-positioned to capitalize on the continued global acceleration of e-commerce adoption and expanding market opportunities 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.

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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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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021

₹ In Lakhs

PARTICULARS	Quarter Ended			Nine Months ended		Year Ended
	31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income						
I Revenue from Operations	11275.14	10207.84	12232.94	31821.51	50670.93	61313.38
II Other Income	72.88	222.62	270.12	411.99	593.05	635.16
III Total Income (I + II)	11348.02	10430.46	12503.06	32233.50	51263.98	61948.54
IV Expenses						
(a) Cost of Goods Sold	7315.19	6510.72	8282.18	20499.63	35955.74	42507.25
(b) Shipping and Handling Expenses	1310.23	1287.09	1451.70	3789.83	5712.10	7234.64
(c) Sales and Marketing Expenses	1486.72	1391.26	1579.07	4311.98	6389.82	7860.08
(d) Employee Benefit Expenses	424.28	495.34	460.53	1351.76	1265.01	1677.32
(e) Finance Costs	77.62	81.21	64.32	246.98	243.36	325.14
(f) Depreciation and Amortisation Expense	33.90	34.92	38.38	103.50	247.70	281.65
(g) Other Expenses	305.77	284.48	307.17	884.15	869.47	1194.51
Total Expenses	10953.71	10085.02	12183.35	31187.83	50683.20	61080.59
V Profit Before Tax (III - IV)	394.31	345.44	319.71	1045.67	580.78	867.95
VI Tax expense						
(a) Current Tax	7.40	37.09	25.59	62.50	77.61	67.33
(b) Deferred Tax	-8.54	5.66	-26.63	-5.80	-95.64	27.75
(c) Income Tax (earlier years)	-0.20	-42.44	-73.65	-42.64	-73.36	-61.40
VII Net Profit for the Period (V - VI)	395.65	345.13	394.40	1031.61	672.17	834.27
VIII Other Comprehensive Income						
(i) Items that will not be reclassified subsequently to Profit or Loss						
Remeasurement benefit of post employment defined benefit obligations	-4.75	-4.75	-5.50	-14.25	-16.50	0.07
Income tax effect on above	1.28	1.28	1.48	3.84	4.43	-0.07
(ii) Items that will be reclassified subsequently to Profit or Loss						
Gain on fair value of investments in debt instruments through OCI	-4.97	-4.34	7.63	-1.11	31.80	21.68
Exchange differences on translation of financial statements of foreign operations	1.62	-9.88	-46.20	73.18	-151.55	-146.09
Income tax effect on above	1.38	1.21	-2.13	0.31	-8.85	-6.03
IX Total Comprehensive Income for the Period (VII + VIII)	390.21	328.65	349.68	1093.58	531.50	703.83
X Paid up Share Capital (face value of ₹ 10 each, fully paidup)	1473.17	1473.17	1473.17	1473.17	1473.17	1473.17
XI Reserves excluding revaluation reserve/ Other equity						13872.72
XII Earnings per Share (EPS) (₹)						
Basic and diluted EPS	2.69	2.34	2.68	7.00	4.56	5.66
XIII Additional Information on Standalone Financial Results is as follows:						
Revenue from Operations	174.41	185.43	198.66	529.32	611.65	703.34
Profit/(Loss) before Tax	20.64	178.59	148.86	271.28	417.50	302.11
Profit/(Loss) after Tax	25.22	136.38	151.47	215.85	430.00	323.92

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 11 February 2022.
- Statutory Auditors of the Company have reviewed the results for the quarter and nine months ended 31 December 2021. An unmodified conclusion has been issued and the same is being filed with the stock exchanges along with the above results.
- 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.
- The Group has, in the preparation of these consolidated financial statements, considered the possible effects that may result from COVID-19 pandemic, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Group has, at the date of approval of these consolidated financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered in due course of time.
- Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- The Consolidated financial results of the Company for the quarter and nine months ended 31 December 2021 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Ltd.

Sd/-

Sharad Kalaria
Whole-time Director
DIN. 00108036



Scan this QR code to download Unaudited Financial Results for the Quarter Ended 31 December 2021.