

## **PRESS RELEASE**



**Mumbai, 14 February 2023**

### **INTRASOFT TECHNOLOGIES LIMITED REPORTS** **RESULTS FOR Q3 FY 2022-23**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its results for the Quarter ended 31 December 2022.

#### **Q3 FY 2022-23 HIGHLIGHTS:**

- Revenue for the quarter was Rs. 122.44 Cr., as against Rs. 112.75 Cr. in the corresponding quarter.
- EBITDA for the quarter was Rs. 5.78 Cr., as against Rs. 5.06 Cr. in the corresponding quarter
- Operating Cash Flow for the quarter was Rs. 3.99 Cr., as against Rs. 10.64 Cr. in the corresponding quarter.

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

“We are continuing the work we set out last quarter, partnering with newer brands, increasing the product assortment, sales and marketing programs. During the last quarter, we added 38 new brands to our platform, and our team remains committed to adding newer brands during the coming quarters. We have strong visibility within the current pipeline, which will provide us with an opportunity to drive incremental value.” said Arvind Kajaria, Managing Director.

“Revenue for the quarter was up 9% from the corresponding quarter last year at Rs 122.44 Cr. Near-term macro challenges like supply chain congestion and goods-related inflation have started easing, resulting in increased demand in the online ecosystem, driving benefit for our brand partners from our E-Commerce Platform.

We're also taking new actions to drive efficiencies and optimizing our operations to drive continued growth. The strides we have made in recent years to build a truly differentiated, partner-centered service offering, punctuated by a balanced, multi-category portfolio, positions

us well to navigate in any environment. Looking ahead, we remain laser-focused on delivering the best of our services to our partners and customers, and continuing to invest in our long-term, sustainable growth.”

#### **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.itilindia.com CIN : L24133MH1996PLC197857

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

₹ In Lakhs

PARTICULARS	Quarter Ended			Nine Months ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
I Revenue from Operations	12243.98	10973.35	11275.14	33893.01	31821.51	42166.01
II Other Income	121.84	128.06	72.88	291.95	411.99	478.37
<b>III Total Income (I + II)</b>	<b>12365.82</b>	<b>11101.41</b>	<b>11348.02</b>	<b>34184.96</b>	<b>32233.50</b>	<b>42644.38</b>
<b>IV Expenses</b>						
(a) Cost of Goods Sold	7590.56	6825.48	7315.19	21046.51	20499.63	27034.66
(b) Shipping and Handling Expenses	1645.07	1434.97	1310.23	4495.69	3789.83	5055.88
(c) Sales and Marketing Expenses	1628.72	1435.43	1486.72	4486.04	4311.98	5686.80
(d) Employee Benefit Expenses	635.59	584.72	424.28	1729.47	1351.76	1882.39
(e) Finance Costs	232.60	177.08	77.62	525.72	246.98	352.05
(f) Depreciation and Amortisation Expense	26.99	27.51	33.90	83.79	103.50	137.55
(g) Other Expenses	287.95	307.76	305.77	984.60	884.15	1244.82
<b>Total Expenses</b>	<b>12047.48</b>	<b>10792.95</b>	<b>10953.71</b>	<b>33351.82</b>	<b>31187.83</b>	<b>41394.15</b>
<b>V Profit Before Tax (III - IV)</b>	<b>318.34</b>	<b>308.46</b>	<b>394.31</b>	<b>833.14</b>	<b>1045.67</b>	<b>1250.23</b>
<b>VI Tax expense</b>						
(a) Current Tax	10.45	12.67	7.40	32.76	62.50	82.46
(b) Deferred Tax	44.33	39.07	-8.54	114.61	-5.80	963.50
(c) Income Tax (earlier years)	89.10	0.09	-0.20	89.19	-42.64	-1078.01
<b>VII Net Profit for the Period (V - VI)</b>	<b>174.46</b>	<b>256.63</b>	<b>395.65</b>	<b>596.58</b>	<b>1031.61</b>	<b>1282.28</b>
<b>VIII 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	-4.75	-4.75	-4.75	-14.25	-14.25	1.65
Income tax effect on above	1.28	1.28	1.28	3.84	3.84	-0.52
(ii) Items that will be reclassified subsequently to Profit or Loss						
Gain on fair value of investments in debt instruments through OCI	-5.96	-6.17	-4.97	-15.99	-1.11	-5.16
Exchange differences on translation of financial statements of foreign operations	131.13	216.60	1.62	615.79	73.18	186.62
Income tax effect on above	1.66	1.72	1.38	4.45	0.31	1.44
<b>IX Total Comprehensive Income for the Period (VII + VIII)</b>	<b>297.82</b>	<b>465.31</b>	<b>390.21</b>	<b>1190.42</b>	<b>1093.58</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>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	1.18	1.74	2.69	4.05	7.00	8.70
<b>XIII Additional Information on Standalone Financial Results is as follows:</b>						
Revenue from Operations	196.55	171.68	174.41	558.57	529.32	806.50
Profit/(Loss) before Tax	113.82	100.63	20.64	143.35	271.28	354.56
Profit/(Loss) after Tax	6.21	79.93	25.22	37.34	215.85	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 its meeting held on 14 February 2023.
- Statutory Auditors of the Company have reviewed the consolidated financial results for the quarter and nine months ended 31 December 2022. An unmodified conclusion 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 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.
- Income tax for earlier years include MAT Credit Entitlement for FY2007-08 lapsed, amounting ₹ 89 lacs.
- 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 nine months ended 31 December 2022 are available on the Company's website www.itilindia.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 31 December 2022.