



**IntraSoft Technologies Limited Reports Revenues of Rs 343 Cr. For FY2014-15**  
Published on IntraSoft Technologies Limited (<http://www.itlindia.com>)

## **PRESS RELEASE**



**Mumbai, May 27, 2015**

### **INTRASOFT TECHNOLOGIES LIMITED REPORTS** **REVENUES OF Rs. 343 Cr. FOR FY2014-15**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2015.

#### **Q4 FY2014-15 HIGHLIGHTS:** (All comparisons are with Q4 FY2013-14 figures)

- Total Income at Rs. 101.28 Cr. up by 115% from Rs. 47.19 Cr.

#### **FY2014-15 HIGHLIGHTS:** (All comparisons are with FY2013-14 figures)

- Total Income at Rs. 343.33 Cr. up by 130% from Rs. 149.54 Cr.
- Profit after Tax (PAT) at Rs 5.96 Cr. up by 189% from Rs 2.06 Cr.

#### **MANAGEMENT'S STATEMENT**

Consolidated Revenue for the fourth quarter ended March 31, 2015 increased 115% to Rs. 101.28 Cr., compared to the fourth quarter ended March 31, 2014, driven by E-Commerce growth.

The Board of Directors recommended a Final Dividend @ 10% i.e. Rs. 1.00 per Equity Share for the Financial year 2014-2015. Including the Interim Dividend of 10% announced during the year, the total dividend for the year stands at 20%.

Commenting on the results, Mr. Arvind Kajaria, Managing Director said, "We are extremely happy with the performance of our E-Commerce Business. Orders shipped during the year were 7.73 Lakh as against 2.55 Lakh orders last year. The Company was ranked as the 392<sup>nd</sup> largest Online Retailer in the US, a gain of 107 ranks from #499 last year, in Internet Retailer's Top 500 Guide. As volumes scale up, and we leverage our technology platform further, we are confident we shall see healthy growth going forward."



## Highlights

### E-COMMERCE BUSINESS

The E-Commerce business saw tremendous performance growth and improvement in all parameters during the year.

#### Revenue:

Particulars	FY 2014-15	FY 2013-14	Growth (%)
E-Commerce Revenue	322.64 Cr.	128.49 Cr.	151%

E-Commerce Revenues increased from Rs 128.49 Cr. to Rs 322.64 Cr. during the year, a growth of 151% Y-o-Y. This growth was across all product categories, with Furniture, Patio, Lawn & Garden being the largest category. The Company had 1030 active suppliers during the year.

The Top 5 Product Categories by Revenues during FY2014-15 were

Furniture, Patio, Lawn & Garden	41%
Musical Instruments & Gadgets	14%
Home Improvement & Art Crafts	13%
Kitchen, Dining & Appliances	10%
Toys, Games & Baby	08%

#### Orders Shipped:

Particulars	FY 2014-15	FY 2013-14	Growth (%)
Orders Shipped	772,981	254,670	204%

The Number of Orders Shipped grew tremendously over the year from 254,670 to 772,981, a growth of 204%. Our proprietary technology platform allows us to scale order volumes with minimal human intervention, enabling cost savings as we grow volumes.

The Number of Orders Shipped during FY2014-15 were

Q4 2014-15	253,024
Q3 2014-15	285,270
Q2 2014-15	118,606
Q1 2014-15	116,081

As we leveraged our technology and efficient supply chain, we were able to offer customers a better shopping experience including a better price point. Accordingly, we were able to sell many newer



lower priced products during the year, resulting in a lower average order value (Rs. 4174), but much higher number of orders shipped.

**Cost of Goods Sold:**

Particulars	FY 2014-15	FY 2013-14	Improvement (%)
Cost of Goods Sold	64.7%	67.7%	3.0%

Due to the growth of the Company's revenues, we were able to get better discounts from our suppliers. As a result, we were able to improve the Cost of Goods Sold as a percentage of our Sales from 67.7% to 64.7%, an improvement of 3.0% on the total revenues. As on 31<sup>st</sup> March 2015, Inventory at our warehouses was Rs. 12.13 Cr.

**Other Highlights:**

During the year, to increase our focus on the E-Commerce business, a new company was set-up in USA under the name of 123Stores, Inc. to carry out the E-Commerce operations.

**E-GREETINGS BUSINESS**

123Greetings.com continued to see increased Mobile Application usage year on year with more than a 10-fold increase in the number of cards sent, from 0.93 Lakhs in 2013-14 to 9.59 Lakhs during FY2014-15. The Studio, Invites and Connect features continue to do well. E-Greetings business revenues for FY2014-15 was Rs. 20.27 Crs.

**ABOUT INTRASOFT TECHNOLOGIES LIMITED:**

IntraSoft Technologies Limited owns & operates 123Stores, an Online E-Commerce Retailer & 123Greetings.com, an online greeting cards Company.

123Stores, Inc. is a multi-channel E-Commerce retailer with a strong technology backbone that combines supply chain logistics with real time customer data to create a compelling shopping experience. The Company is ranked #392 on the Internet Retailers 2015 Top 500 list and is ranked #1,641 in Inc. 5,000 list of fastest growing private US companies.

123Greetings.com is the world's leading online destination for human expressions reaching 95 million visitors annually. Its offering of over 42,000 ecards across multiple languages covers a mix of 3,000 seasonal & everyday categories.



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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 in the future. 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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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

**E-Commerce Revenue up by 151% to ₹ 323 Cr. from ₹ 128 Cr. Y-o-Y**  
**E-Commerce Order Volume up by 204% to 772,981 orders from 254,670 orders Y-o-Y**

**123 Stores**      **123 Greetings**

PARTICULARS	Quarter Ended			Year Ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
<b>1. Income</b>					
a. Income from Operations	10115.83	12254.91	4706.70	34291.03	14840.02
b. Other Operating Income	11.82	8.35	12.54	41.77	114.22
<b>Total Income from Operations</b>	<b>10127.65</b>	<b>12263.26</b>	<b>4719.24</b>	<b>34332.80</b>	<b>14954.24</b>
<b>2. Expenditure</b>					
a. Product & Content Development	7987.35	9391.82	3591.76	26248.55	10773.18
b. Sales and Marketing Expenses	1459.04	1840.61	747.20	5004.17	2119.08
c. General and Administrative Expenses	252.41	156.94	446.72	801.10	1035.79
d. Employees Benefit Expenses	481.55	459.05	366.70	1782.43	1213.09
e. Depreciation	41.30	34.58	29.26	146.59	402.11
<b>Total Expenditure</b>	<b>10221.65</b>	<b>11883.00</b>	<b>5161.64</b>	<b>33982.84</b>	<b>15543.25</b>
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	-94.00	380.26	-462.40	349.96	-589.01
4. Other Income	132.36	91.95	50.99	410.56	461.25
5. Profit before Finance Cost and Exceptional Items (3+4)	38.36	472.21	-411.41	760.52	-127.76
6. Finance Costs	20.53	21.68	24.07	75.99	90.20
7. Profit before Exceptional Items (5-6)	17.83	450.53	-435.48	684.53	-217.96
8. Exceptional Items :					
Assets Write Off	0.00	0.00	1810.87	0.00	1810.87
Less : Transferred from General Reserve	0.00	0.00	-1810.87	0.00	-1810.87
9. Profit from Ordinary Activities (7-8)	17.83	450.53	-435.48	684.53	-217.96
10. Tax expense	12.51	35.44	-534.37	88.44	-423.80
11. Net Profit from Ordinary Activities after Tax (9-10)	5.32	415.09	98.89	596.09	205.84
12. Extraordinary Items (net of Tax Expenses)	0.00	0.00	0.00	0.00	0.00
13. Net Profit for the period (11 +/- 12)	5.32	415.09	98.89	596.09	205.84
14. Paid-up Equity Share Capital of ₹ 10 each	1473.17	1473.17	1473.17	1473.17	1473.17
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year				6477.76	6267.07
16. Earnings per Share (EPS) (₹)					
Basic and diluted EPS before and after Extraordinary Items	0.04	2.82	0.67	4.05	1.40
<b>17. Particulars of Shareholding</b>					
(i) Public Shareholding					
- Number of Shares	5981664	5981664	5981664	5981664	5981664
- Percentage of Shareholding	40.60	40.60	40.60	40.60	40.60
(ii) Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	0.00	0.00	0.00	0.00	0.00
- Percentage of Shares	0.00	0.00	0.00	0.00	0.00
(as a % of the Total Shareholding of Promoter and Promoter Group)					
b) Non - Encumbered					
- Number of Shares	8750014	8750014	8750014	8750014	8750014
- Percentage of Shares	100.00	100.00	100.00	100.00	100.00
(as a % of the Total Shareholding of Promoter and Promoter Group)					
(as a % of the Total Share Capital of the Company)	59.40	59.40	59.40	59.40	59.40

### STANDALONE INFORMATION

PARTICULARS	Quarter Ended			Year Ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	(Audited)*	(Unaudited)	(Audited)*	(Audited)	(Audited)
Revenue	977.16	772.33	371.96	3062.89	1857.18
Profit before Tax and Exceptional Items	275.68	155.94	-392.88	579.50	-223.37
Profit after Tax and Exceptional Items	253.53	140.54	144.49	501.47	204.55

PARTICULARS	Quarter ended 31/03/2015
<b>18. Investor Complaints</b>	
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	0



Scan this QR code to download Audited Financial Results for the Quarter and Year Ended 31st March, 2015.

### STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	As at	
	31/03/2015 (Audited)	31/03/2014 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
a) Share Capital	1473.17	1473.17
b) Reserves and Surplus	6477.76	6267.07
(2) Non-current Liabilities		
a) Long-term Borrowings	212.37	240.25
b) Deferred Tax Liabilities (Net)	14.16	0.00
c) Other Long-term Liabilities	78.73	67.56
d) Long-term Provisions	82.84	47.89
(3) Current Liabilities		
a) Short-term Borrowings	0.00	1900.14
b) Trade Payables	1267.16	495.42
c) Other Current Liabilities	974.19	488.66
d) Short-term Provisions	178.52	173.33
<b>TOTAL</b>	<b>10758.90</b>	<b>11153.49</b>
<b>II. ASSETS</b>		
(1) Non-current Assets		
a) Fixed Assets	4397.28	4527.60
b) Non-current Investments	896.00	2912.60
c) Deferred Tax Assets (Net)	0.00	63.25
d) Long-term Loans and Advances	13.64	10.87
(2) Current Assets		
a) Current Investments	0.00	0.00
b) Inventories	1212.86	129.81
c) Trade Receivables	317.41	512.11
d) Cash and Bank Balances	1333.23	833.43
e) Short-term Loans and Advances	2425.25	1996.41
f) Other Current Assets	163.23	167.41
<b>TOTAL</b>	<b>10758.90</b>	<b>11153.49</b>

### NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 27th May, 2015.
- The Board of Directors recommended a Final Dividend @ 10 % i.e. ₹ 1.00 per Equity Share for the financial year 2014-2015 at this meeting.
- As per the requirements of AS-17 issued as per Companies (Accounting Standards) Rules, 2006, no disclosure is required as the Company is operating in single business/geographical segment of Internet based delivery of services.
- During the quarter, the name of our Singapore subsidiary changed from 123Greetings (Singapore) Pte. Ltd. To IntraSoft Ventures Pte. Ltd.
- ITL's Consolidated Financial Results include the results of the following Companies :-
  - 123Stores, Inc. (USA)
  - 123Greetings.com, Inc. (USA)
  - IntraSoft Ventures Pte. Ltd. (Singapore)
  - One Two Three Greetings (India) Pvt. Ltd. (India)
- The Standalone and Consolidated financial results of the Company for the quarter and year ended 31st March, 2015 are available on the Company's website www.ilindia.com
- Foreign Exchange Gain on export sale is shown separately under Other Operating Income.
- The figures for the last quarter for the current year and previous year are the balancing amount between the audited figures in respect of the full financial year and the unaudited third quarter published year to date figures, which were subjected to a Limited Review.
- Previous quarters / year's figures have been regrouped / rearranged wherever considered necessary.

For IntraSoft Technologies Ltd.  
 Sd/-  
 Arvind Kalaria  
 Managing Director

Place: Kolkata  
 Date: 27th May, 2015