



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

February 8, 2018

Corporate Relationship Department
BSE Limited
P.J.Towers, Dalal Street,
Fort, Mumbai

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Mumbai

Scrip code: 533181 / ISFT

Dear Sir,

Sub: Submission of Financial Results

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

The Board of Directors at its Meeting held on February 8, 2018 have considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2017.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended December 31, 2017.

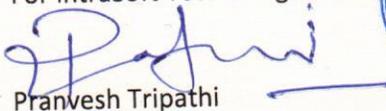
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

- a. Un-audited Consolidated Financial Results for the quarter ended December 31, 2017.
- b. Limited Review Report on Consolidated Financial Results for the quarter ended December 31, 2017.
- c. Un-audited Standalone Financial Results for the quarter ended December 31, 2017.
- d. Limited Review Report on Standalone Financial Results for the quarter ended December 31, 2017.

The above Board Meeting commenced at 3.30 PM and concluded at 4.30 PM.

This is for your information and records.

Thanking You,
Yours faithfully,
For IntraSoft Technologies Limited



Pranvesh Tripathi
Company Secretary & Compliance Officer
Encl: As above



INTRASOFT TECHNOLOGIES LIMITED
Statement of Unaudited Consolidated Financial Results for the Quarter and nine months ended 31 December, 2017

(₹ in lacs)

S.N.	Particulars	Quarter ended			Nine months ended	
		31 December 2017 (Unaudited)	30 September 2017 (Unaudited)	31 December 2016 (Unaudited)	31 December 2017 (Unaudited)	31 December 2016 (Unaudited)
	Income					
I	Revenue from operations	33,826.12	28,698.83	28,176.41	88,541.39	72,289.65
II	Other income	44.80	134.35	139.53	366.30	491.74
III	Total income (I+II)	33,870.92	28,833.18	28,315.94	88,907.69	72,781.39
	Expenses					
	(a) Cost of goods sold	22,875.82	19,197.40	17,942.37	59,230.86	46,323.46
	(b) Shipping and handling expenses	5,115.45	4,260.10	4,387.32	13,431.53	10,883.57
	(c) Sales and marketing expenses	4,273.57	3,728.88	4,063.88	11,489.78	10,471.96
	(d) Employee benefits expense	497.17	535.24	546.98	1,589.21	1,708.09
	(e) Finance costs	101.68	46.52	117.27	180.11	275.11
	(f) Depreciation and amortisation expense	48.42	49.78	46.44	148.44	138.08
	(g) Other expenses	340.65	348.98	360.16	1,054.46	1,076.91
IV	Total Expenses	33,252.76	28,166.90	27,464.42	87,124.39	70,877.18
V	Profit before tax (III-IV)	618.16	666.28	851.52	1,783.30	1,904.21
VI	Tax expense					
	(a) Current Tax	130.68	242.96	242.36	551.92	650.69
	(b) Deferred Tax	(19.84)	27.91	(26.97)	(31.91)	(152.61)
		110.84	270.87	215.39	520.01	498.08
VII	Net Profit for the period (V-VI)	507.32	395.41	636.13	1,263.29	1,406.13
VIII	Other Comprehensive Income					
	i. Items that will not be reclassified to Profit or Loss	(8.48)	(5.88)	0.82	(20.25)	2.44
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	2.34	1.62	(0.28)	5.58	(0.84)
IX	Total Comprehensive Income for the period (VII+VIII)	501.18	391.15	636.67	1,248.62	1,407.73
X	Earnings per share (EPS) (₹)					
	Basic and diluted EPS	3.44	2.68	4.32	8.58	9.54

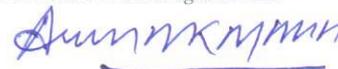


Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08 February 2018.
- 2 Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months ended 31 December 2017. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
- 3 Results for the quarter and nine months ended 31 December 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April, 2017. Consequently results for the corresponding quarter and nine months ended 31 December 2016 has been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
- 4 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 as the Company is operating in single business segment of Internet based delivery of products and services.
- 5 The Consolidated financial results of the Company for the quarter and nine months ended 31 December 2017 are available on the Company's website www.itlindia.com.
- 6 Previous period figures have been re-grouped and re-arranged, wherever necessary to conform to the current period's classification.
- 7 Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31 December 2016:

Particulars	(₹ in lacs)	
	3 months ended	Year to date figures for
	31 December 2016	corresponding period
	Unaudited	Unaudited
	(Refer Note 2)	(Refer Note 2)
Net profit for the quarter and nine months under previous Indian GAAP	652.62	1,457.45
Unrealised profit/ (loss) on fair value of current investments	(24.40)	(76.08)
Interest income using Effective interest rate on fair valuation of security deposits	0.08	0.24
Actuarial loss on defined benefit plan reclassified to Other Comprehensive Income	(0.71)	(2.12)
Amortisation of prepaid rent recognised on fair valuation of security deposits	(0.18)	(0.52)
Deferred tax impact on above GAAP adjustments (net)	8.72	27.16
Net profit for the quarter and nine months under Ind AS	636.13	1,406.13

For IntraSoft Technologies Limited



Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata

Dated : 08 February, 2018



Walker Chandiook & Co LLP

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(Formerly Walker, Chandiook & Co)
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Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of IntraSoft Technologies Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2017 and consolidated year to date results for the period 01 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. The consolidated financial results for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016 included in this accompanying statement, are based on the previously issued consolidated financial results prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies reviewed by us on which we issued an unmodified review report dated 06 February 2017. Such consolidated financial results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, have been reviewed by us.
5. We did not review the financial results of 3 subsidiaries and 1 step down subsidiary included in the Statement whose financial results reflect total revenues of ₹ 1,118.16 lacs and ₹ 3,442.20 lacs for the quarter ended and year to date period ended 31 December 2017 respectively and net profit (including other comprehensive income) of ₹ 124.77 lacs and ₹ 43.78 lacs respectively for the quarter ended and year to date period ended 31 December 2017. These financial results have not been reviewed by other auditors and furnished to us by the management.

Further, of these subsidiaries, two subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report in so far as it relates to the financial results of such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Company and reviewed by us.

Our review report is not modified in respect of these matters.

Walker ChandioK & Co LLP

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per Anamitra Das

Partner

Membership No. 062191



Place: Gurugram

Date: 08 February 2018

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of entities included in the Statement

Name of the entity	Relationship
IntraSoft Ventures Pte. Ltd.	Subsidiary
123Greetings.com Inc.	Subsidiary
One Two Three Greetings (India) Private Limited	Subsidiary
123Stores, Inc.	Step down subsidiary
123Stores E Commerce Private Limited	Step down subsidiary



INTRASOFT TECHNOLOGIES LIMITED
Statement of unaudited Standalone Financial Results for the Quarter and nine months ended 31 December, 2017

(₹ in lacs)

S.N.	Particulars	Quarter ended			Nine months ended	
		31 December 2017	30 September 2017	31 December 2016	31 December 2017	31 December 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	Income					
I	Revenue From Operations	216.76	242.39	313.41	728.16	936.14
II	Other Income	62.47	154.92	156.11	420.53	560.74
III	Total Income (I+II)	279.23	397.31	469.52	1,148.69	1,496.88
	Expenses					
	(a) Employee benefits expense	201.34	192.69	213.53	619.46	655.52
	(b) Finance costs	1.75	2.22	5.12	6.51	52.83
	(c) Depreciation and amortisation expense	34.92	36.28	37.31	109.26	112.63
	(d) Other expenses	101.57	112.98	86.76	324.29	291.83
IV	Total Expenses	339.58	344.17	342.72	1,059.52	1,112.81
V	Profit/ (loss) before tax (III-IV)	(60.35)	53.14	126.80	89.17	384.07
VI	Tax expense					
	(a) Current Tax	(3.83)	4.20	24.09	20.89	71.62
	(b) Deferred Tax	(15.68)	33.20	(22.02)	(19.91)	(70.45)
		(19.51)	37.40	2.07	0.98	1.17
VII	Net Profit / (loss) for the period (V-VI)	(40.84)	15.74	124.73	88.19	382.90
VIII	Other Comprehensive Income					
	i. Items that will not be reclassified to Profit or Loss	(1.38)	(1.38)	(0.98)	(4.14)	(2.94)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	0.38	0.38	0.34	1.14	1.02
IX	Total Comprehensive Income / (loss) for the period (VII+VIII)	(41.84)	14.74	124.09	85.19	380.98
X	Earnings per share (EPS) (₹)					
	Basic and diluted EPS	(0.28)	0.11	0.85	0.60	2.60



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08 February 2018.
- 2 Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months ended 31 December 2017. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results.
- 3 Results for the quarter and nine months ended 31 December 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April, 2017. Consequently results for the corresponding quarter and nine months ended 31 December 2016 has been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
- 4 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 as the Company is operating in single business segment of Internet based delivery of services.
- 5 The Standalone financial results of the Company for the quarter and nine months ended 31 December 2017 are available on the Company's website www.itlindia.com.
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- 7 Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter and nine months ended 31 December 2016:

(₹ in lacs)

Particulars	3 months ended 31 December 2016	Year to date figures for corresponding period ended 31 December 2016
	Unaudited (Refer Note 2)	Unaudited (Refer Note 2)
Net profit for the quarter and nine months under previous Indian GAAP	130.33	402.33
Adjustment on account of financial guarantee income	18.12	54.36
Amortisation of financial guarantee	(3.31)	(10.99)
Unrealised profit/ (loss) on fair value of current investments	(24.38)	(76.06)
Interest income using effective interest rate on fair valuation of security deposits	0.08	0.24
Actuarial loss on defined benefit plan reclassified to Other Comprehensive Income	1.09	3.26
Amortisation of prepaid rent recognised on fair valuation of security deposits	(0.18)	(0.52)
Deferred tax impact on above GAAP adjustments (net)	2.98	10.28
Net profit for the quarter and nine months under Ind AS	124.73	382.90

For IntraSoft Technologies Limited

Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata

Dated : 08 February, 2018



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of IntraSoft Technologies Limited ('the Company') for the quarter ended 31 December 2017 and the year to date results for the period 01 April 2017 to 31 December 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. The standalone financial results for the quarter ended 31 December 2016 and the year to date results for the period 1 April 2016 to 31 December 2016 included in this accompanying statement, are based on the previously issued standalone financial results prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies reviewed by us on which we issued an unmodified review report dated 06 February 2017. Such standalone financial results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

Walker Chandiook & Co LLP

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Anamitra Das

per **Anamitra Das**

Partner

Membership No. 062191



Place: Gurugram

Date: 08 February 2018