



IntraSoft Technologies Limited

Regd. Office : 502A Prathamesh, Raghuvanshi Mills Compound, S.B. Marg, Lower Parel, Mumbai - 400 013
T: +91-22-4004-0008 F: +91-22-2490-3123 E: intrasoft@itlindia.com W: www.itlindia.com CIN: L24133MH1996PLC197857
Corp. Office : Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. Tel: +91-33-4023-1234 Fax: +91-33-2464-6584

Date: February 13, 2025

Corporate Relationship Department
BSE Limited
25th Floor, P.J. Towers, Dalal Street
Fort, Mumbai – 400 001

Corporate Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C1, G - Block
Bandra - Kurla Complex, Bandra (E), Mumbai – 400 051

Scrip Code: 533181 / ISFT

Dear Sir,

Sub: **Outcome of the Board Meeting and disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") held on Thursday, February 13, 2025**

Ref: **Regulation 30(2) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject above, the Board of Directors at its Meeting held on Thursday, February 13, 2025, have amongst other matters considered, approved and taken on record the following:

1. Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months period ended December 31, 2024.
2. Limited Review Report issued by K.N. Gutgutia & Co., Chartered Accountants, Statutory Auditor's on Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months period ended December 31, 2024.
3. Nomination of an Independent Director of the Company on the Board of 123Stores Inc., Material Subsidiary pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The Board Meeting commenced at 04:00 P.M. and concluded at 05:00 P.M.





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Please find enclosed the copy of Un-Audited Standalone and Consolidated Financial Results for the Quarter and Nine months period ended December 31, 2024 and the Limited Review Reports on the above said Quarterly and Nine months period ended Financial Results in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.
Thanking You,

Yours faithfully,
For **IntraSoft Technologies Limited**



Aakash Kumar Singh
Company Secretary & Compliance Officer

Encl.: As above

Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of IntraSoft Technologies Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of M/s. IntraSoft Technologies Limited (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and Year to Date from April 1, 2024 to December 31, 2024 together with notes thereon (herein referred to as 'the Statement') attached herewith. The statement is being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulation"), as amended, and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent's Board of Directors in their meeting held on February 13, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making enquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:
- i) Intrasoft Ventures Pte Ltd. (Singapore) ("IVPL")
 - ii) 123Greetings.com, Inc. (USA)
 - iii) One Two Three Greeting (India) Pvt. Ltd. (India)
 - iv) 123Stores, Inc. (USA) [Subsidiary of IVPL]
 - v) 123Stores E commerce Pvt. Ltd. (India) [Subsidiary of 123Stores, Inc.]
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors and management certified accounts referred to in paragraph 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result and other financial information in respect of one step down subsidiary, whose interim financial information reflects total income of Rs 12643.29 Lacs and Rs 37215.10 Lacs, total net profit after tax of Rs. 218.37 Lacs and Rs 1152.88 Lacs and total comprehensive income (comprising of profit and other comprehensive income) of Rs 218.37 Lacs and Rs 1152.88 Lacs for the quarter ended December 31, 2024 and for period April 1, 2024 to December 31, 2024 as considered in the Statement. This financial results has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 3 subsidiaries and one step down subsidiary, whose interim financial reflects total income of Rs. 206.29 Lacs and Rs 605.09 Lacs, total net loss after tax of Rs 74.28 Lacs and Rs 141.56 Lacs and total comprehensive income (comprising of loss and other comprehensive income) of Rs (74.28) Lacs and Rs (141.56) Lacs for the quarter ended December 31, 2024 and for period April 1, 2024 to December 31, 2024 respectively as considered in the Statement, which have not been reviewed by their auditors. The unaudited financial result / financial information have been approved and furnished to us by the management of the respective subsidiary companies. According to the information and explanations given to us by the Management of the Parent Company, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.



8. Out of the above subsidiaries stated in Paragraph 4 above, 2 subsidiaries and 1 step down subsidiary are located outside India whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been either reviewed by other auditors or certified by the management, wherever stated above, under generally accepted auditing standards applicable in their respective countries. The Parent company's management has converted the financial results of such subsidiaries located outside India from the accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors/management certified accounts and the conversion adjustments prepared by the management of the Parent Company.

For K N Gutgutia & Co.
Chartered Accountants
Firm Registration No.304153E



(K.C. Sharma)
Partner

Membership No. 050819
UDIN: 25050819 BMLCJW3971

Place: Kolkata

Date: February 13, 2025



INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN - L24133MH1996PLC197857
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Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December, 2024

(₹ in lacs)

Sl No.	Particulars	For the quarter ended			Nine months ended		Year ended
		31 December 2024 (Unaudited)	30 September 2024 (Unaudited)	31 December 2023 (Unaudited)	31 December 2024 (Unaudited)	31 December 2023 (Unaudited)	31 March 2024 (Audited)
	Income						
I	Revenue from operations	12,834.04	12,557.31	12,299.38	37,715.37	36,396.18	48,546.54
II	Other income	8.69	59.68	158.89	145.45	486.45	737.66
III	Total income (I+II)	12,842.73	12,616.99	12,458.27	37,860.82	36,882.63	49,284.20
	Expenses						
	(a) Cost of goods sold	8,149.44	7,935.75	7,702.84	23,815.80	22,711.55	30,328.78
	(b) Shipping and handling expenses	1,919.74	1,858.35	1,786.10	5,577.19	5,076.28	6,861.22
	(c) Sales and marketing expenses	1,912.82	1,867.48	1,747.57	5,591.25	5,046.71	6,787.15
	(d) Employee benefit expenses	212.94	234.54	318.49	717.07	1,196.99	1,439.88
	(e) Finance costs	31.39	31.69	286.15	223.68	872.08	1,188.24
	(f) Depreciation and amortisation expense	23.66	21.39	24.22	66.99	74.42	97.81
	(g) Other expenses	199.99	201.49	247.51	639.41	902.41	1,182.38
IV	Total expenses	12,449.98	12,150.69	12,112.88	36,631.39	35,880.44	47,885.46
V	Profit before tax (III-IV)	392.75	466.30	345.39	1,229.43	1,002.19	1,398.74
VI	Tax expense						
	(a) Current tax	17.34	19.70	16.33	37.04	49.08	131.81
	(b) Deferred tax (includes reversal/utilisation of MAT Credit)	105.03	67.52	107.47	171.79	209.10	239.72
	(c) Income tax for earlier years	(0.07)	(12.61)	-	(12.68)	0.03	47.21
VII	Profit for the period (V-VI)	270.45	391.69	221.59	1,033.28	743.98	980.00
VIII	Other Comprehensive Income (net of tax)						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(1.93)	(1.92)	0.32	(5.78)	(8.00)	(0.96)
	Income tax effect on above	0.54	0.53	(0.05)	1.61	2.18	0.22
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain/(loss) on fair value of investments in debt instruments through OCI	-	-	(5.91)	21.48	5.34	4.82
	Exchange differences on translation of financial statements of foreign operations	514.11	3.89	13.70	472.61	106.79	117.93
	Income tax effect on above	-	-	1.64	(5.98)	(1.49)	(1.34)
	Total Other Comprehensive Income for the period (net of tax)	512.72	2.50	9.70	483.94	104.82	120.67
IX	Total Comprehensive Income for the period (VII+VIII)	783.17	394.19	231.29	1,517.22	848.80	1,100.67
X	Paid up equity share capital (face value of Rs 10 each, fully paid up)	1,631.17	1,631.17	1,473.17	1,631.17	1,473.17	1,631.17
XI	Other equity (excluding revaluation reserve)						19,504.83
XII	Earnings per equity share (EPS) (₹)						
	Basic and diluted EPS	1.66	2.40	1.50	6.33	5.05	6.61

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2025. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. **These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified conclusions thereon.**
- As of 31 December 2024, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- 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.
- Deferred tax include reversal of MAT Credit Entitlement for FY2009-10 utilised/lapsed, amounting Rs. 115.72 lacs. (Previous year includes Rs. 61.30 lacs for FY2008-09)
- 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 2024 are available on the Company's website www.itlindia.com.

For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata
Dated : February 13, 2025



Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of IntraSoft Technologies pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. IntraSoft Technologies Limited** ("the Company") for the quarter ended December 31, 2024 and Year to Date from April 1, 2024 to December 31, 2024 together with notes thereon (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 13, 2025 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **K.N Gutgutia & Co.**
Chartered Accountants
Firm Registration No.304153E



(**K.C. Sharma**)
Partner

Membership No. 050819
UDIN:25050819BMLCJV7078

Place: Kolkata
Date: February 13, 2025



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Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2024

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Nine months ended		Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	411.40	315.82	146.43	893.60	432.79	590.41
II	Other income	19.66	35.56	173.90	167.21	532.92	844.33
III	Total Income (I+II)	431.06	351.38	320.33	1,060.81	965.71	1,434.74
	Expenses						
	(a) Employee benefit expenses	211.95	211.01	131.59	580.75	391.92	539.81
	(b) Finance costs	35.33	36.07	23.24	125.98	70.16	126.68
	(c) Depreciation and amortisation expense	18.29	12.06	12.40	42.32	37.29	49.45
	(d) Other expenses	60.02	56.89	60.04	199.39	186.21	263.64
IV	Total expenses	325.59	316.03	227.27	948.44	685.58	979.58
V	Profit/(loss) before tax (III-IV)	105.47	35.35	93.06	112.37	280.13	455.16
VI	Tax expense						
	(a) Current tax	17.28	0.51	15.21	17.79	45.80	76.25
	(b) Deferred tax (includes reversal/utilisation of MAT Credit)	83.89	(3.09)	71.87	50.84	103.61	94.17
	(c) Income tax for earlier years	-	-	-	-	-	-
VII	Profit/(loss) for the period (V-VI)	4.30	37.93	5.98	43.74	130.72	284.74
VIII	Other Comprehensive Income (net of tax)						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Remeasurement benefit of post employment defined benefit obligations	(1.93)	(1.92)	(1.93)	(5.78)	(5.75)	1.67
	Income tax effect on above	0.54	0.53	0.54	1.61	1.60	(0.47)
	ii. Items that will be reclassified subsequently to Profit or Loss						
	Gain/(loss) on fair value of investments in debt instruments through OCI	-	-	(5.91)	21.48	5.34	4.83
	Income tax effect on above	-	-	1.64	(5.98)	(1.49)	(1.34)
	Total Other Comprehensive Income for the period (net of tax)	(1.39)	(1.39)	(5.66)	11.33	(0.30)	4.69
IX	Total Comprehensive Income for the period (VII+VIII)	2.91	36.54	0.32	55.07	130.42	289.43
X	Paid up equity share capital (face value of ₹ 10 each, fully paid up)	1,631.17	1,631.17	1,473.17	1,631.17	1,473.17	1,631.17
XI	Other equity (excluding revaluation reserve)						12,227.27
XII	Earnings per equity share (EPS) (₹)						
	Basic and diluted EPS	0.03	0.23	0.04	0.27	0.89	1.92

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2025. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. **These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified conclusion thereon.**
- 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 services.
- Deferred tax include reversal of MAT Credit Entitlement for FY2009-10 utilised/lapsed, amounting Rs. 115.72 lacs. (Previous year includes Rs. 61.30 lacs for FY2008-09)
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.
- The standalone financial results of the Company for the quarter and nine months ended 31 December 2024 are available on the Company's website www.itlinda.com.

For IntraSoft Technologies Limited



Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata
Dated : February 13, 2025

