



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

August 13, 2024

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 held on August 13, 2024

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

With reference to the captioned matter, it may please be noted that the Board of Directors at its Meeting held on August 13, 2024, have amongst other matters considered, approved and taken on record the following:

1. Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30 June, 2024.
2. Auditors' Limited Review Report on Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30 June, 2024.
3. Based on the recommendation of Nomination & Remuneration Committee, considered and approved the appointment of Mr. Auggustus Singhal (DIN: 10734799) as an Additional Director in the category of an Independent Director (Non-Executive Director) for a period of 5 years commencing from August 14, 2024 till August 13, 2029, subject to the approval of the shareholders within three months from the date of appointment. Brief profile of Mr. Auggustus Singhal is attached herewith as enclosure.
4. Considered and took note of statement under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2024 in respect of use of proceeds of Preferential Issue of Equity Shares. A statement is attached.

The above Board Meeting commenced at 03:30 P.M. and concluded at 04:45 P.M.





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Please find enclosed the copy of Un-Audited Standalone and Consolidated Financial Results for the Quarter ended 30 June, 2024 and the Limited Review Reports issued by K.N. Gutgutia & Co., Chartered Accountants, the Statutory Auditors of the Company on the above said Quarterly 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



Aakash Kumar Singh
Company Secretary & Compliance Officer
Encl: As above

INTRASOFT TECHNOLOGIES LIMITED

Regd. Off: 302A, Pradhamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itindia.com, Website : www.itindia.com

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June, 2024

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited) [refer note-3 below]	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	12,324.02	12,150.36	12,041.95	48,546.54
II	Other income	77.08	251.21	183.12	737.66
III	Total income (I+II)	12,401.10	12,401.57	12,225.07	49,284.20
	Expenses				
	(a) Cost of goods sold	7,730.61	7,617.23	7,491.70	30,328.78
	(b) Shipping and handling expenses	1,799.10	1,784.94	1,620.46	6,861.22
	(c) Sales and marketing expenses	1,810.95	1,740.44	1,630.33	6,787.15
	(d) Employee benefit expenses	269.59	242.89	477.91	1,439.88
	(e) Finance costs	160.60	316.16	288.41	1,188.24
	(f) Depreciation and amortisation expense	21.94	23.39	25.41	97.81
	(g) Other expenses	237.93	279.97	339.10	1,182.38
IV	Total expenses	12,030.72	12,005.02	11,873.32	47,885.46
V	Profit before tax (III-IV)	370.38	396.55	351.75	1,398.74
VI	Tax expense				
	(a) Current tax	-	82.73	20.19	131.81
	(b) Deferred tax (includes reversal of MAT Credit)	(0.76)	30.62	54.29	239.72
	(c) Income tax for earlier years	-	47.18	-	47.21
		(0.76)	160.53	74.48	418.74
VII	Profit for the period (V-VI)	371.14	236.02	277.27	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)	7.04	(4.17)	(0.96)
	Income tax effect on above	0.54	(1.96)	1.12	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	21.48	(0.52)	10.79	4.82
	Exchange differences on translation of financial statements of foreign operations	(45.39)	11.14	(14.42)	117.93
	Income tax effect on above	(5.98)	0.15	(3.00)	(1.34)
	Total Other Comprehensive Income for the period (net of tax)	(31.28)	15.85	(9.68)	120.67
IX	Total Comprehensive Income for the period (VII+VIII)	339.86	251.87	267.59	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
XI	Other equity (excluding revaluation reserve)				19,504.83
XII	Earnings per equity share (EPS) (₹)				
	Basic and diluted EPS	2.28	1.56	1.88	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 August 13, 2024. 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 30 June 2024, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- The figures for three months ended March 31, 2024 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 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.
- 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 ended 30 June 2024 are available on the Company's website www.itindia.com.



For IntraSoft Technologies Limited

Arvind Kajaria

Arvind Kajaria
Managing Director
DIN: 00106901

Place: Kolkata

Dated : August 13, 2024

Limited Review Report on Unaudited Consolidated Financial Results of IntraSoft Technologies Limited for the quarter ended June 30, 2024 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 June 30, 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, as amended (the "Listing Regulations") and has been initialed by us for identification purpose.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, in their meeting held on August 13, 2024 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 there under 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. 12,149.02 lacs, total net profit after tax of Rs. 439.37 lacs and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 439.37 lacs, for the quarter ended June 30, 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 information reflects total income of Rs. 274.67 lacs, total net loss after tax of Rs. 79.77 Lacs and total comprehensive income (comprising of loss and other comprehensive income) of Rs. 79.77 Lacs for the quarter ended June 30, 2024 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.
9. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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



K. C. Sharma
Partner

Membership No. 050819
UDIN: 24050819BKBUOD9564



Place: Kolkata

Date: August 13, 2024

INTRASOFT TECHNOLOGIES LIMITED

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Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itlindia.com, Website : www.itlindia.com

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2024

(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended
		30 June 2024	31 March 2024	30 June 2023	31 March 2024
		(Unaudited)	(Audited) [refer note-2 below]	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	166.38	157.62	149.30	590.41
II	Other income	111.99	311.41	198.27	844.33
III	Total Income (I+II)	278.37	469.03	347.57	1,434.74
	Expenses				
	(a) Employee benefit expenses	157.79	147.89	128.28	539.81
	(b) Finance costs	54.58	56.52	23.53	126.68
	(c) Depreciation and amortisation expense	11.97	12.16	12.41	49.45
	(d) Other expenses	82.48	77.43	60.49	263.64
IV	Total expenses	306.82	294.00	224.71	979.58
V	Profit/(loss) before tax (III-IV)	(28.45)	175.03	122.86	455.16
VI	Tax expense				
	(a) Current tax	-	30.45	20.19	76.25
	(b) Deferred tax (includes reversal of MAT Credit)	(29.96)	(9.44)	20.02	94.17
	(c) Income tax for earlier years	-	-	-	-
		(29.96)	21.01	40.21	170.42
VII	Profit/(loss) for the period (V-VI)	1.51	154.02	82.65	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)	7.42	(1.92)	1.67
	Income tax effect on above	0.54	(2.07)	0.53	(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	21.48	(0.51)	10.79	4.83
	Income tax effect on above	(5.98)	0.15	(3.00)	(1.34)
	Total Other Comprehensive Income for the period (net of tax)	14.11	4.99	6.40	4.69
IX	Total Comprehensive Income for the period (VII+VIII)	15.62	159.01	89.05	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
XI	Other equity (excluding revaluation reserve)				12,227.27
XII	Earnings per equity share (EPS) (₹)				
	Basic and diluted EPS	0.01	1.03	0.56	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 August 13, 2024. 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.
- The figures for three months ended March 31, 2024 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year.
- 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.
- 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 ended 30 June 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 : August 13, 2024

Limited Review Report on Unaudited Standalone Financial Results of IntraSoft Technologies Limited for the quarter ended June 30, 2024 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 standalone financial results of **M/s. IntraSoft Technologies Limited** ("the Company") for the quarter ended June 30, 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 August 13, 2024, 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 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.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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





K. C. Sharma
Partner
Membership No. 050819
UDIN: 24050819BKBUOC4533

Place: Kolkata
Dated: August 13, 2024

The details required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

Sl. No.	Particulars	Mr. Auggustus Singhal
1.	Reason for Change i.e. appointment, resignation, removal, death or otherwise	Appointment of Mr. Auggustus Singhal as an Additional Director in the category of an Independent Director for a period of five years w.e.f. August 13, 2024
2.	Date of Appointment / Cessation (as applicable) and terms of appointment	<p>The Board of Directors of the Company in their Meeting held on August 13, 2024 appointed Mr. Auggustus Singhal as an Additional Director in the category of an Independent Director subject to the approval of the Shareholders within three months of the appointment as per the provisions of the SEBI (LODR), 2015.</p> <p>The tenure of the appointment will be for a period of 5 years w.e.f. August 13, 2024 subject to approval of the Shareholders within three months from the date of appointment.</p>
3.	Brief Profile	<p>Mr. Auggustus Singhal is a passionate Business Developer with 10 Years of experience. He has completed ISC from La Martinere for Boys in 2010. He is an Honors Graduate in Commerce and also cleared both groups of CA Inter (IPCC) in November 2013.</p> <p>He has worked for 5 Years as a Business Analyst in Baker Tilly DHC Private Limited, his domain area was to manage stakeholder relationship and prepare functional documentation, managing equity portfolio, ITR, GST and TDS Returns Filing and all works relating to Ministry of Corporate Affairs.</p> <p>Since July 2019, he is a Director of M/S. Architectural Space and working as a Business Analyst in M/S. Studio Zenith. His job role is to conduct gathering sessions with Stakeholders, engaging with the clients for service issue resolution, managing all summary reports for site control.</p>
4.	Skills / Expertise / Competence considered for appointment as an additional Director in the category of an Independent Director	<p>Mr. Auggustus Singhal meets the following skills / Expertise / Competence required for the role and responsibilities for considering as an Independent Director, as have been identified by the Board of Directors of the Company:</p> <ul style="list-style-type: none"> ➤ Business Developer with 10 Years of experience
5.	Disclosure of Relationships between Directors and other Key Managerial Personnel	None
6.	Names of Listed Entities in which the person also holds the Directorship and the Membership of the Committees of the Board	Nil
7.	Person shall not be debarred from holding the office of Director pursuant to any SEBI order	Not Applicable



Aarikash ICS. Singhal.



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Statement of Deviation or Variation(s) under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Name of listed entity	IntraSoft Technologies Limited
Mode of Fund Raising	Preferential Issue of 15,80,000 Equity shares of Rs. 145/- each (including premium of Rs. 135/-)
Date of Raising Funds	12-03-2024
Amount Raised	Rs. 22,91,00,000/- (Rupees Twenty – Two Crores Ninety One Lakhs Only)
Report filed for Quarter ended	30-06-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The fund raised has been fully utilized as per the objects stated in the offer document
Comments of the auditors, if any	No Comments



Ashish K. Singh



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Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Amount in Crores)	Modified allocation, if any	Funds Utilised (Amount in Crores)	Amount of Deviation / Variation for the quarter according to applicable object	Remarks, if any
Investment in E-Commerce Business & growth initiatives, funding technology innovation, artificial intelligence, debt reduction, team building, launching SaaS portal, expanding our supplier base and deepening partnership with our suppliers. and General corporate purposes (limited to 25% of the net proceeds)	NA	Rs. 22.91/-	NA	Rs. 22.91/-	NA	No Deviation

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Aakash K. Singh

Aakash Kumar Singh
Company Secretary & Compliance Officer

