

INTRASOFT TECHNOLOGIES LIMITED
Un-audited Consolidated Financial Results for the quarter and half year ended 30th September, 2015

(₹ in Lakhs)

Particulars	Quarter ended			Half Year Ended		Year Ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Income from operations	15,397.67	11,773.34	5,963.12	27,171.01	11,920.29	34,291.03
(b) Other operating income	70.77	26.94	0.30	97.71	21.60	41.77
Total income from operations	15,468.44	11,800.28	5,963.42	27,268.72	11,941.89	34,332.80
2 Expenditure						
(a) Product & Content Development	12,396.15	9,419.40	4,430.93	21,815.55	8,869.38	26,248.55
(b) Sales and Marketing Expenses	2,100.17	1,631.57	843.29	3,731.74	1,704.52	5,004.17
(c) General and Administrative Expenses	307.82	168.83	190.21	476.65	391.75	801.10
(d) Employees Benefit Expenses	490.13	485.45	434.78	975.58	841.83	1,782.43
(e) Depreciation	37.75	34.27	35.99	72.02	70.71	146.59
Total Expenditure	15,332.02	11,739.52	5,935.20	27,071.54	11,878.19	33,982.84
3 Profit from operations before other income, finance costs and exceptional items (1-2)	136.42	60.76	28.22	197.18	63.70	349.96
4 Other income	44.21	115.38	109.20	159.59	186.25	410.56
5 Profit before finance cost and exceptional items (3+4)	180.63	176.14	137.42	356.77	249.95	760.52
6 Finance costs	45.89	35.16	16.67	81.05	33.78	75.99
7 Profit before exceptional items (5-6)	134.74	140.98	120.75	275.72	216.17	684.53
8 Exceptional items (Net) (Refer Note 7 below)	61.33	-	-	61.33	-	-
9 Profit from ordinary activities (7-8)	196.07	140.98	120.75	337.05	216.17	684.53
10 Tax expense	29.68	18.69	28.38	48.37	40.49	88.44
11 Net Profit from ordinary activities after tax (9-10)	166.39	122.29	92.37	288.68	175.68	596.09
12 Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13 Net Profit for the period (11 +/- 12)	166.39	122.29	92.37	288.68	175.68	596.09
14 Paid-up equity share capital of ₹ 10 each	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17	1,473.17
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						6,477.76
16 Earnings per share (EPS) (₹)						
Basic and diluted EPS before and after extraordinary items	1.13	0.83	0.62	1.96	1.19	4.05
17 PARTICULARS OF SHAREHOLDING						
(i) Public shareholding						
- Number of shares	6,531,664	5,981,664	5,981,664	6,531,664	5,981,664	5,981,664
- Percentage of shareholding	44.34	40.60	40.60	44.34	40.60	40.60
(ii) Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	-	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	8,200,014	8,750,014	8,750,014	8,200,014	8,750,014	8,750,014
Percentage of shares (as a % of the total shareholding of promoter and promoter Group)	100	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the company)	55.66	59.40	59.40	55.66	59.40	59.40

Standalone Information

Particulars	Quarter ended			Half Year Ended		Year Ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue	983.62	925.70	676.00	1,909.32	1,313.40	3,062.89
Profit before tax and exceptional items	286.28	282.74	68.86	569.02	147.88	579.50
Profit after tax and exceptional items	317.44	264.07	40.52	581.51	107.40	501.47
18 INVESTORS COMPLAINTS	Quarter ended 30-09-2015					
Pending at the beginning of the quarter	-					
Received during the quarter	3					
Disposed of during the quarter	3					
Remaining unresolved at the end of the quarter	-					



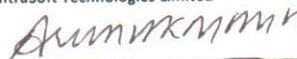
(₹ in Lakhs)

Statement of Assets & Liabilities		
Particulars	As at	As at
	30.09.2015 (Unaudited)	31.03.2015 (Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,473.17	1,473.17
(b) Reserves and Surplus	6,798.62	6,477.76
(2) Non-current Liabilities		
(a) Long-term Borrowings	670.08	212.37
(b) Deferred Tax Liabilities (Net)	63.19	14.16
(c) Other Long term Liabilities	94.33	78.73
(d) Long-term Provisions	59.13	82.84
(3) Current Liabilities		
(a) Short-term Borrowings	1,639.50	-
(b) Trade Payables	1,450.95	1,267.16
(c) Other Current Liabilities	1,224.53	974.19
(d) Short-term Provisions	1.21	178.52
TOTAL	13,474.71	10,758.90
II. ASSETS		
(1) Non-current Assets		
(a) Fixed Assets	1,900.00	4,397.28
(b) Non-current Investments	3,536.03	896.00
(c) Long-term Loans and Advances	54.38	13.64
(2) Current Assets		
(a) Current Investments	-	-
(b) Inventories	3,236.91	1,212.86
(c) Trade Receivables	892.06	317.41
(d) Cash and bank balances	1,772.80	1,333.23
(e) Short-term loans and advances	2,059.13	2,425.25
(f) Other current assets	23.40	163.23
TOTAL	13,474.71	10,758.90

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 4th November, 2015.
- 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, a 100% subsidiary of 123Stores, Inc. was formed in India under the name of 123Stores E Commerce Pvt. Ltd. to increase focus on the E-Commerce business by consolidating all operations related to E-Commerce under 123Stores, Inc. so as to further increase financial and operational efficiencies.
- ITL's Consolidated Financial Results include the results of the following subsidiaries :-
 - 123Stores, Inc. (USA)
 - 123Greetings.com, Inc. (USA)
 - IntraSoft Ventures Pte. Ltd. (Singapore)
 - One Two Three Greetings (India) Pvt. Ltd. (India)
 - 123Stores E Commerce Pvt. Ltd. (India)
- The Standalone and Consolidated financial results of the Company for the quarter ended 30th September, 2015 are available on the Company's website www.itlindia.com
- Foreign Exchange Gain on export sale is shown separately under Other Operating Income.
- Exceptional Items (Net) includes a net gain amounting to Rs. 61 Lacs in the quarter. During the quarter, the Company sold 5,50,000 shares held by IntraSoft Beneficiary Trust, whose sole beneficiary is the Company, at a rate of Rs 510 per share resulting in a Net Gain after expenses of Rs. 2696 Lakhs. The funds raised were used to expand our E-Commerce Business as we head into the Holiday Season. Additionally, the Company completed the review of the software assets that have been under development for some time. These software assets were related to different features of the E-Commerce Business that were yet to be launched. Management decided to write off these software assets under development amounting to 2635 Lakhs as an exceptional item as these software resources would not be contributing to future revenues. As the write off would be of a non-cash nature, this would not have any impact on cash flows or on operations. This write off completes the review process of all the software assets of the Company. Since April 2013, all software development expenses are expensed in the same year as and when they are incurred.
- Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

For IntraSoft Technologies Limited


Arvind Kajaria
Managing DirectorPlace Kolkata
Dated :4th November, 2015