



**INTRASOFT TECHNOLOGIES LIMITED RAISES USD 8 MILLION THROUGH ITS
SUBSIDIARY TO EXPAND E-COMMERCE BUSINESS**

PRESS RELEASE



Mumbai, October 31, 2016

INTRASOFT TECHNOLOGIES LIMITED SECURES LINE OF CREDIT FROM UPS CAPITAL

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced that 123Stores, Inc., subsidiary company, has secured a \$8.0 Million Line of Credit from UPS Capital®, a subsidiary of UPS® (NYSE:UPS)- one of the world's largest package delivery company and a provider of supply chain management solutions.

Mr. Arvind Kajaria, Managing Director, commented, "We are happy that even as we continue to enjoy high growth rates that we have been experiencing in the recent past, our business is becoming more capital efficient. This debt financing agreement provides added funding to support our growth and strategic initiatives. This financial flexibility will substantially lower our cost of capital, drive significant revenues and profitability to meet our strategic goals as we continue to build long-term shareholder value. We believe that the leverage that this facility affords us will enable us to eliminate further equity dilution".

Press Release of 123Stores, Inc. is enclosed below.

123Stores Secures \$8 Million Line of Credit from UPS Capital Corporation

October 31st, 2016, New York – 123Stores, Inc., a leading multi-channel Retailer today announced today that it has secured a \$8 Million Line of Credit from UPS Capital®, a subsidiary of UPS. The additional funds will be used as working capital to drive continued growth.

"We are excited to receive this important access to capital," said 123Stores Founder, Sharad Kajaria. "We believe this demonstrates the increasing maturity of our business model as well as our business processes. The access to additional



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funds considerably strengthens our ability to embark on great advancements and plans to capitalize on the momentum we have built.”

“We have been working with UPS for many years now. The company has a deep understanding of the e-commerce industry and we look forward to working with their teams in different areas to expand our growing relationship,” Kajaria continued.

About 123Stores, Inc.

123Stores, Inc. is a multi-channel online retailer, with a strong technology backbone that combines supply chain logistics with real time customer data, to create a compelling shopping advantage. The company, currently the 11th fastest growing online retailer, is ranked #262 in the Internet Retailer 2016 Top 500 Guide and #1641 in the Inc. 5000 List of Fastest Growing Private Companies.

ABOUT INTRASOFT TECHNOLOGIES LIMITED:

IntraSoft Technologies Limited owns & operates 123Stores, an Online E-Commerce Retailer.

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 #262 on the Internet Retailers 2015 Top 500 list and is ranked #1,641 in Inc. 5,000 list of fastest growing private US companies.

IntraSoft Technologies Limited also owns & operates 123Greetings.com, the world's leading online destination for human expressions reaching 95 million visitors annually.

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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.