

PRESS RELEASE



Mumbai, 14 August 2023

INTRASOFT TECHNOLOGIES LIMITED REPORTS **RESULTS FOR Q1 FY 2023-24**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its results for the Quarter ended 30 June 2023.

Q1 FY 2023-24 HIGHLIGHTS:

- Revenue for the quarter was Rs. 120.42 Cr., as against Rs. 106.76 Cr. in the corresponding quarter.
- EBITDA for the quarter was Rs. 6.66 Cr., as against Rs. 3.52 Cr. in the corresponding quarter.
- Operating Cash Flow for the quarter was Rs. 2.82 Cr., as against Rs. 1.51 Cr. in the corresponding quarter.

MANAGEMENT'S STATEMENT ON THE E-COMMERCE BUSINESS

"We are pleased that our business delivered a 13% sales growth in the first quarter, highlighting the benefit of our multi-category merchandise assortment, which drives relevance with our customers in any environment." said Arvind Kajaria, Managing Director. "During this quarter we added 48 new brands, as we remain focused to grow our brand partners like every quarter since last year.

"Looking ahead, we are focused on executing our long-term strategy, including continued differentiation through affordability, assortment, ease and convenience for our brand partners. At the same time, we are planning our business cautiously in the near term to ensure we remain agile and responsive to the current operating environment."

"As we plan for the year ahead, we will continue to make robust investments in our platform and pursue efficiency opportunities in support of our long-term growth. We're proud of the loyalty and trust we've built with our partners, and our team continues the ongoing commitment to deliver a truly exceptional and differentiated experience for our brand partners and customers."

ABOUT INTRASOFT TECHNOLOGIES LIMITED:

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

123Stores, Inc. is an E-Commerce Retailer serving the US market. We make it easy for small & medium businesses to sell their products on the Amazon USA marketplace by harnessing our strong technology platform. The Company is ranked #232 on the Internet Retailer's 2019 Top 1000 list and is ranked #689 in Inc. 5000 (2017) 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.

FOR MORE INFORMATION PLEASE CONTACT:

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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS:

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. 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.



INTRASOFT TECHNOLOGIES LIMITED

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Website : www.itlindia.com CIN : L24133MH1996PLC197857

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

₹ In Lakhs

PARTICULARS	Quarter Ended			Year Ended
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income				
I (a) Revenue from Operations	12041.95	11801.03	10675.68	45694.04
II (b) Other Income	183.12	174.99	42.05	466.94
III Total Income (I + II)	12225.07	11976.02	10717.73	46160.98
Expenses				
(a) Cost of Goods Sold	7491.70	7349.56	6630.47	28396.07
(b) Shipping & Handling Expenses	1620.46	1569.91	1415.65	6065.60
(c) Sales and Marketing Expenses	1630.33	1580.59	1421.89	6066.63
(d) Employee Benefits Expense	477.91	544.40	509.16	2273.87
(e) Finance Costs	288.41	281.81	116.04	807.53
(f) Depreciation and Amortisation Expense	25.41	26.53	29.29	110.32
(g) Other Expenses	339.10	348.17	388.89	1332.77
IV Total Expenses	11873.32	11700.97	10511.39	45052.79
V Profit Before Tax (III-IV)	351.75	275.05	206.34	1108.19
VI Tax expense				
(a) Current Tax	20.19	-7.36	9.64	25.40
(b) Deferred Tax (includes reversal of MAT Credit)	54.29	37.79	31.21	241.41
(c) Income Tax (earlier years)		0.00	0.00	0.18
VII Net Profit/(Loss) for the Period (V - VI)	277.27	244.62	165.49	841.20
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	-4.17	8.84	-4.75	-5.41
Income tax effect on above	1.12	-2.40	1.28	1.44
(ii) Items that will be reclassified subsequently to Profit or Loss				
Gain/(Loss) on fair value of investments in debt instruments through OCI	10.79	-15.62	-3.86	-31.61
Exchange differences on translation of financial statements of foreign operations	-14.42	-96.37	268.06	519.42
Income tax effect on above	-3.00	4.34	1.07	8.79
IX Total Comprehensive Income/(Loss) for the Period (VII + VIII)	267.59	143.41	427.29	1333.83
X Paid up Share Capital (face value of ₹ 10 each, fully paidup)	1473.17	1473.17	1473.17	1473.17
XI Other equity (excluding revaluation reserve)				16378.24
XII Earnings per Equity Share (EPS) (₹)				
Basic and diluted EPS	1.88	1.66	1.12	5.71
XIII Additional Information on Standalone Financial Results is as follows:				
Revenue from Operations	149.30	73.25	190.34	631.82
Profit/(Loss) before Tax	122.86	-26.01	-71.10	117.34
Profit/(Loss) after Tax	82.65	-23.30	-48.80	14.05

NOTES :

- As on 30 June 2023, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries. (including two step down subsidiaries).
- The above consolidated results which are published in accordance with Regulation 33 of 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 14 August 2023. 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, 2023 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 requirements 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 2023 are available on the Company's website www.itlindia.com.

For IntraSoft Technologies Ltd.
Sd/-
Arvind Kajaria
Managing Director
DIN. 00106901



Scan this QR code to
download Unaudited
Financial Results for
the Quarter Ended
30 June 2023.

Place: Kolkata

Dated: 14 August, 2023