



IntraSoft Technologies Limited

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February 12, 2019

Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Mumbai

Scrip code: 533181 / ISFT

Dear Sir,

Sub: Submission of Financial Results

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

The Board of Directors at its Meeting held on February 12, 2019 have considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended December 31, 2018.
2. Auditors' Limited Review Report on Standalone and Consolidated Financial Results for the quarter ended December 31, 2018.

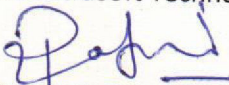
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith following:

- a. Un-audited Consolidated Financial Results for the quarter ended December 31, 2018.
- b. Limited Review Report on Consolidated Financial Results for the quarter ended December 31, 2018.
- c. Un-audited Standalone Financial Results for the quarter ended December 31, 2018.
- d. Limited Review Report on Standalone Financial Results for the quarter ended December 31, 2018.

The above Board Meeting commenced at 5.30 PM and concluded at 6.30 PM.

This is for your information and records.

Thanking You,
Yours faithfully,
For IntraSoft Technologies Limited


Pranvesh Tripathi
Company Secretary & Compliance Officer



Encl: As above

INTRASOFT TECHNOLOGIES LIMITED
Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2018

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	19,130.31	21,582.64	33,826.12	66,541.79	88,541.39	1,16,986.78
II	Other income	148.44	116.49	44.80	335.61	366.30	510.88
III	Total income (I+II)	19,278.75	21,699.13	33,870.92	66,877.40	88,907.69	1,17,497.66
	Expenses						
	(a) Cost of goods sold	13,869.44	15,564.83	22,875.82	47,990.16	59,230.86	79,145.31
	(b) Shipping and handling expenses	2,142.31	2,717.84	5,115.45	8,239.61	13,431.53	17,528.31
	(c) Sales and marketing expenses	2,115.09	2,449.02	4,273.57	7,674.30	11,489.78	14,952.79
	(d) Employee benefits expense	356.41	425.37	497.17	1,167.72	1,589.21	2,039.06
	(e) Finance costs	126.75	105.44	101.68	343.83	180.11	264.33
	(f) Depreciation and amortisation expense	43.89	44.46	48.42	133.82	148.44	193.57
	(g) Other expenses	386.22	385.39	340.65	1,057.65	1,054.46	1,417.83
IV	Total expenses	19,040.11	21,692.35	33,252.76	66,607.09	87,124.39	1,15,543.20
V	Profit before tax (III-IV)	238.64	6.78	618.16	270.31	1,783.30	1,954.46
VI	Tax expense						
	(a) Current tax	18.81	8.92	130.68	42.74	551.92	643.75
	(b) Deferred tax	(8.94)	9.32	(19.84)	(3.91)	(31.91)	(62.44)
	(c) Income tax (earlier years)	(1.66)	(100.43)	-	(103.82)	-	-
		8.21	(82.19)	110.84	(64.99)	520.01	581.31
VII	Net Profit for the period (V-VI)	230.43	88.97	507.32	335.30	1,263.29	1,373.15
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	(Loss)/ gain on remeasurement of post employment defined benefit obligations	(4.50)	(4.50)	(8.60)	(13.50)	(20.61)	14.51
	Exchange differences on translation of financial statements of foreign operations	(151.77)	241.38	(70.84)	204.07	(42.70)	24.96
	Income tax effect on above	1.17	1.17	2.37	3.51	5.68	(3.73)
	ii. Items that will be reclassified subsequently to Profit or Loss						
	(Loss)/ gain on fair value of investments in debt instruments through OCI	(4.47)	(4.77)	0.12	(14.78)	0.36	(4.25)
	Income tax effect on above	1.16	1.24	(0.05)	3.81	(0.10)	1.17
IX	Total Comprehensive Income for the period (VII+VIII)	72.02	323.49	430.34	518.41	1,205.92	1,405.81
X	Paid up share capital (face value of Rs 10 each, fully paid up)						1,473.17
XI	Reserves excluding revaluation reserve/ Other equity						12,712.53
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	1.56	0.60	3.44	2.28	8.58	9.32

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2019.
- Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended 31 December 2018. An unmodified limited review report has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 "Operating Segments" no disclosure is required as the Company is operating in single business segment of internet based delivery of products and services.
- The consolidated financial results of the Company for the quarter and nine months ended 31 December 2018 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 : 12 February 2019



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
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Jacaranda Marg, DLF Phase II
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Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of IntraSoft Technologies Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 31 December 2018 and consolidated year to date results for the period 01 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

4. We did not review the financial results of 3 subsidiaries and 1 step down subsidiary included in the Statement whose financial results reflect total revenues of ₹ 567.57 lacs and ₹ 1908.10 lacs for the quarter ended and year to date period ended 31 December 2018 respectively and net profit (including other comprehensive income) of ₹ 126.32 lacs and ₹ 149.04 lacs respectively for the quarter ended and year to date period ended 31 December 2018. These financial results have not been reviewed by other auditors and furnished to us by the management.

Further, of these subsidiaries, two subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries. The Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report in so far as it relates to the financial results of such subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Company and reviewed by us.

Our review report is not modified in respect of these matters.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



per **Anamitra Das**
Partner
Membership No. 062191



Place: Gurugram
Date: 12 February 2019

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Cont'd)

Annexure 1

List of entities included in the Statement

Name of the entity	Relationship	Walker Chandiook & Co LLP (Formerly Walker, Chandiook & Co) 21st Floor, DLF Square Jacaranda Marg, DLF Phase II Gurgaon 122002 India T +91 124 462 8000 F +91 124 462 8001
IntraSoft Ventures Pte. Ltd.	Subsidiary	
123Greetings.com Inc.	Subsidiary	
One Two Three Greetings (India) Private Limited	Subsidiary	
123Stores, Inc.	Step down subsidiary	
123Stores E Commerce Private Limited	Step down subsidiary	



INTRASOFT TECHNOLOGIES LIMITED
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2018

(₹ in lacs)

Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	148.90	168.04	216.76	488.41	728.16	953.58
II	Other income	148.49	135.47	62.47	372.49	420.53	579.95
III	Total Income (I+II)	297.39	303.51	279.23	860.90	1,148.69	1,533.53
	Expenses						
	(a) Employee benefits expense	167.64	184.06	201.34	527.04	619.46	836.25
	(b) Finance costs	0.14	0.48	1.75	1.52	6.51	7.82
	(c) Depreciation and amortisation expense	29.75	30.62	34.92	92.50	109.26	142.81
	(d) Other expenses	67.63	95.55	101.57	249.76	324.29	426.75
IV	Total expenses	265.16	310.71	339.58	870.82	1,059.52	1,413.63
V	Profit / (Loss) before tax (III-IV)	32.23	(7.20)	(60.35)	(9.92)	89.17	119.90
VI	Tax expense						
	(a) Current tax	-	-	(3.83)	-	20.89	27.19
	(b) Deferred tax	(7.61)	14.93	(15.68)	6.20	(19.91)	(32.31)
	(c) Income tax (earlier years)	-	(1.52)	-	(1.52)	-	-
		(7.61)	13.41	(19.51)	4.68	0.98	(5.12)
VII	Net Profit / (Loss) for the period (V-VI)	39.84	(20.61)	(40.84)	(14.60)	88.19	125.02
VIII	Other Comprehensive Income						
	i. Items that will not be reclassified subsequently to Profit or Loss						
	Loss on remeasurement of post employment defined benefit obligations	(1.50)	(1.50)	(1.50)	(4.50)	(4.50)	(0.47)
	Income tax effect on above	0.39	0.39	0.41	1.17	1.24	0.13
	ii. Items that will be reclassified subsequently to Profit or Loss						
	(Loss)/ gain on fair value of investments in debt instruments through OCI	(4.47)	(4.77)	0.12	(14.78)	0.36	(4.25)
	Income tax effect on above	1.16	1.24	(0.03)	3.81	(0.10)	1.17
IX	Total Comprehensive Income / (Loss) for the period (VII+VIII)	35.42	(25.25)	(41.84)	(28.90)	85.19	121.60
X	Paid up share capital (face value of ₹ 10 each, fully paid up)						1,473.17
XI	Reserves excluding revaluation reserve/ Other equity						10,170.02
XII	Earnings per share (EPS) (₹)						
	Basic and diluted EPS	0.27	(0.14)	(0.28)	(0.10)	0.60	0.85

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2019.
- Statutory Auditors of the Company have carried out a limited review of the financial results for the quarter and nine months ended 31 December 2018. An unmodified limited review report has been issued and the same is being filed with the stock exchanges along with the above results.
- As per the requirement of IND AS 108 "Operating Segments" no disclosure is required as the Company is operating in single business segment of internet based delivery of services.
- The standalone financial results of the Company for the quarter and nine months ended 31 December 2018 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited

Arvind Kajana

Arvind Kajana
Managing Director
DIN. 00106901

Place: Kolkata
Dated : 12 February 2019



Walker Chandiook & Co LLP

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(Formerly Walker, Chandiook & Co)
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Independent Auditor's Review Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of IntraSoft Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of IntraSoft Technologies Limited ('the Company') for the quarter ended 31 December 2018 and the year to date results for the period 01 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



per Anamitra Das
Partner
Membership No. 062191



Place: Gurugram
Date: 12 February 2019

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India