

## **PRESS RELEASE**



**Mumbai, 19 March 2022**

### **INTRASOFT TECHNOLOGIES LIMITED FILES** **DRAFT PAPERS FOR RIGHTS ISSUE**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today filed draft papers (Draft Letter of Offer) for Rights Issue of equity shares.

The Company would be raising up to INR 50 crores via Rights Issue and the Net Proceeds of the Rights Issue shall be, inter alia, used for investment in our E-Commerce subsidiary, for funding our E-Commerce business & growth initiatives.

The Company has appointed mid-market investment banker, Pantomath Capital Advisors Pvt Ltd, to lead manage the Rights Issue.

“In this burgeoning world of E-commerce that is dominated by online marketplaces, IntraSoft plays the key role of bridging the gap between marketplaces that are end-consumer focused and brands that are product focused, enabled by the use of technology and data analytics. The Company deploys its own proprietary technology solution to process millions of orders across the U.S market with speed and accuracy. We are faced with a great opportunity and to fuel our growth plan, our Board has approved issuance of equity shares for up to INR 50 crores via Rights Issue. With the actualization of our growth plan, IntraSoft is expected to further strengthen its position in the near to medium term.” said Arvind Kajaria, Managing Director.

#### **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 harness our strong technology backbone that combines supply-chain logistics with real-time marketplace data, to create a compelling selling platform for our brand-partners. 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.