



IntraSoft Technologies Limited

Regd. Office: 502A, Prathamesh, Raghuvanshi Mills Compound. S.B. Marg, Lower Parel, Mumbai - 400 013
Tel: +91-22-2491-2123 Fax: +91-22-2490-3123 E-mail: intrasoft@itlindia.com Website: www.itlindia.com

Corp. Office: 145, Rash Behari Avenue, 5th Floor. Kolkata - 700 029 Tel: +91-33-2464-3306 Fax: +91-33-2464-6584

PRESS RELEASE

IntraSoft Technologies announces Q1 results

Total Income up 100% year-on-year; Net Profit up 14% year-on-year

FINANCIAL HIGHLIGHTS

- Total Income up 100% from Rs. 392 Lacs to Rs. 786 Lacs year-on-year
- Profit After Tax (PAT) up 14% from Rs. 86 Lacs to Rs. 98 Lacs year-on-year

Mumbai, August 11, 2010: IntraSoft Technologies Limited, which owns & operates the website www.123greetings.com, today announced its results for the first quarter ended on June 30, 2010. The company reported a Consolidated PAT of Rs. 98.19 Lacs for Q1 2010-11 compared to Rs. 86.23 Lacs in Q1 2009-10. Consolidated Total Income grew to Rs. 785.93 Lacs from Rs. 392.02 Lacs during the same period.

Commenting on the results, Mr. Arvind Kajaria, Managing Director, IntraSoft Technologies Ltd. says "Revenue has been encouraging with the gifting solutions business showing an increased contribution. The quarter saw benefits from synergies between ecards and the online gifting business. Given our expertise in the online world and the continued buoyancy in online purchases in the US, the Company has invested in proprietary software and increased the team to take full advantage of this revenue opportunity. We believe that this will result in an even larger market share and will add to the bottom line of the Company in the quarters to come. While such investments have not allowed the net profit to grow as significantly as the Total Income, we believe this will result in even a larger market share and therefore increased profitability in the foreseeable future. We continue to maintain our leadership in the online greetings space given our continuous initiatives in addressing the ever-changing user behaviour. We are confident of growth in a highly competitive market."

Highlights of the Quarter:

- "123Greetings Connect" was added to the website which gives users the ability to import and store unlimited contacts from their mail boxes and access their personal Address Book and set their contacts' birthdays from anywhere in the world. "Connect" received a great response from the users and over 100,000 registrations have already been achieved within 2 months of launch. The company continues to add enhancements to further accelerate the pace of growth.

For IntraSoft Technologies Ltd.

Rejendra K. Chakia
Company Secretary

- To enable the smooth delivery of transactional & subscription emails, the Company implemented a solution provided by PowerMTA, a market leading email gateway software company. With this implementation, the Company is able to adopt the latest authentication specifications and comply with policies for outbound email delivery.
- With the US online advertising market emerging out of recession and expected to be robust in the coming quarters, the Company took strong steps to tap newer advertisers by adding 10 new sales consultants to further deepen our reach with advertisers. Keeping up with the recent trends in the Internet business, the Company made further investments in the gifting solutions business by taking on board 3 new manufacturers. With the rapid increase in the number of users making purchases through us, the company expects this to be a robust business moving forward.
- Mr. V. Gokul was appointed as the National Head of Sales of our Indian subsidiary, One Two Three Greetings (India) Pvt. Ltd. and Mr. Darpan Jain as the Chief Operating Officer of the company thereby increasing the management bandwidth of the company.

About IntraSoft Technologies Limited:

IntraSoft Technologies Limited owns and operates www.123greetings.com, one of the most visited electronic greeting cards website in the world. According to comScore Media Metrix, 123Greetings.com was the second largest electronic greeting cards website in the world with a sum total of approx 91 million Unique Visitors annually. The Company operates through its wholly owned subsidiaries in various geographies, which are 123Greetings.com, Inc. (USA), One Two Three Greetings (India) Pvt. Ltd. (India) & 123Greetings (Singapore) Pte Ltd. (Singapore).

For Further Information:

Kindly visit our corporate website at <http://www.itlindia.com> or contact us directly at:

IntraSoft Technologies Limited
Mr. Rajendra Kumar Chotia
Company Secretary & Compliance Officer
investors@itlindia.com

For Intrasoft Technologies Ltd.

Rajendra .K. Chotia
Company Secretary