



INTRASOFT TECHNOLOGIES LIMITED REPORTS Q1 REVENUES UP 89% TO Rs. 222 Cr.

PRESS RELEASE



Mumbai, August 5, 2016

INTRASOFT TECHNOLOGIES LIMITED REPORTS **Q1 REVENUES UP 89% TO Rs. 222 Cr.**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its Unaudited Consolidated Financial Results for the Quarter ended June 30, 2016.

Q1 FY2016-17 HIGHLIGHTS: (All comparisons are with Q1 FY2015-16 figures)

- Total Income at Rs. 222.17 Cr. up by 89% from Rs. 117.73 Cr.
- Profit after Tax (PAT) at Rs 2.65 Cr. up by 117% from Rs 1.22 Cr.

Trailing Twelve Months ended 30th June, 2016 HIGHLIGHTS:

- Total Income at Rs. 821.31 Cr.

MANAGEMENT'S STATEMENT

Commenting on the results, Mr. Arvind Kajaria, Managing Director said, "We are off to a strong start this year and are particularly pleased with the revenue strength and accelerated ECommerce growth.. The quantum jump in revenues continues to validate our business model and keeps us focused in creating solutions, which will drive further growth. During Amazon's Prime Day sale, held this year on July 12, 2016, the company brought in over \$1.0 million in revenues on this single day, as compared to \$530,000 last year, a 90% growth in sales, and an over 100% growth in the number of orders.

Key focus in the quarter was on process optimization. We see a clear co-relation between automation and our capacity to execute orders. Encouraged by the results, we have pledged to continue to invest our intellectual capital in optimization of our supply chain. This will ensure that we are able to capitalize on the upcoming holiday season demand. Overall, we are excited about our performance in the quarter and about the market opportunity ahead as we continue to gain market share and grow."



Highlights

E-COMMERCE BUSINESS

The E-Commerce business saw tremendous performance growth and improvement in all parameters during the quarter.

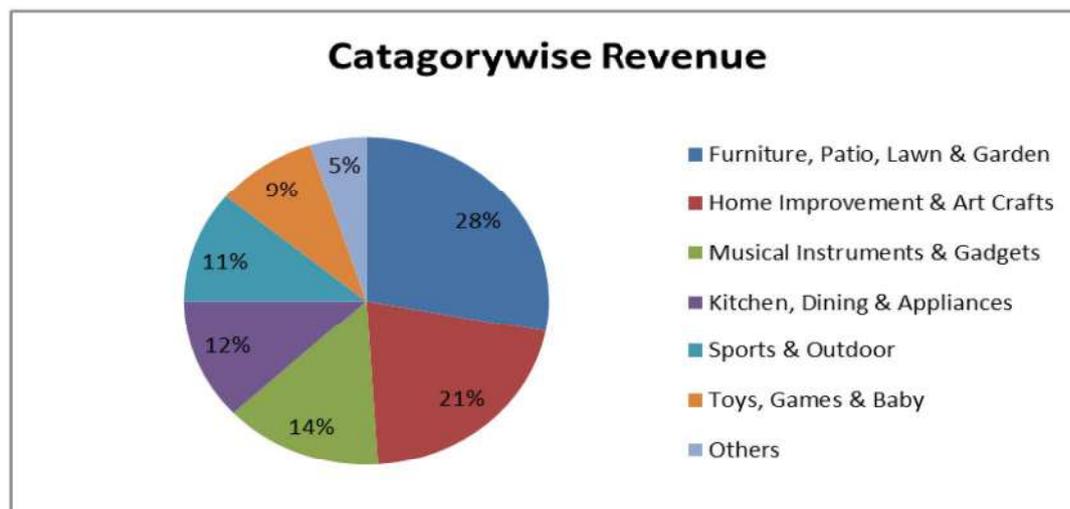
Revenue:

Particulars	Q1 FY 2016-17	Q1 FY 2015-16	Growth (%)
E-Commerce Revenue	218.67 Cr.	113.36 Cr.	93%

E-Commerce Revenues increased from Rs 113.36 Cr. to Rs 218.67 Cr. during the quarter, a growth of 93% Y-o-Y. This growth was across all product categories, with Furniture, Patio, Lawn & Garden being the largest category.

The Company added 146 new suppliers and 35,000 products during the quarter taking the total to 1746 Suppliers & 535,000 Unique Products.

The Top Product Categories by Revenues during Q1 FY2016-17 were



Product Categories	% of Sales
Furniture, Patio, Lawn & Garden	28%
Home Improvement & Art Crafts	21%
Musical Instruments & Gadgets	14%
Kitchen, Dining & Appliances	12%
Sports & Outdoor	11%
Toys, Games & Baby	9%
Others	5%

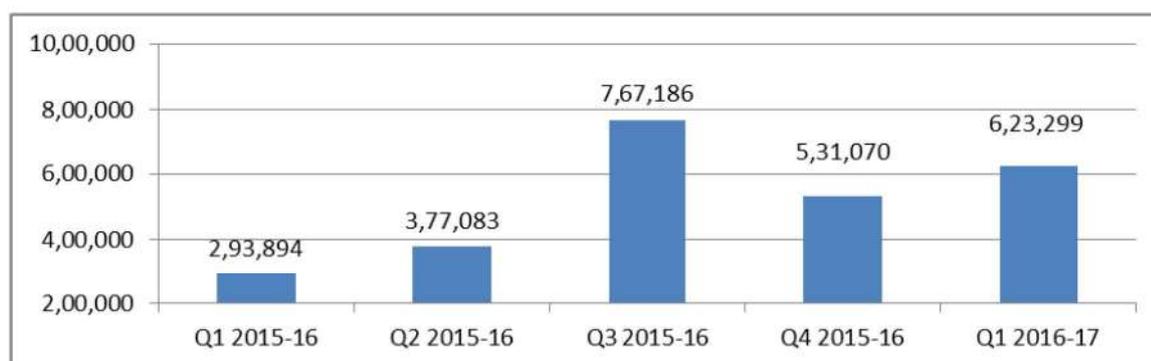


Orders:

Particulars	Q1 FY 2016-17	Q1 FY 2015-16	Growth (%)
Orders	623,299	293,894	112%

The Number of Orders grew tremendously over the quarter from 293,894 to 623,299, a growth of 112% Y-o-Y. Our proprietary technology platform allows us to scale order volumes with minimal human intervention, enabling cost savings as we grow volumes.

The Number of Orders Shipped during the last 5 quarters were



Quarter	Orders
Q1 2016-17	623,299
Q4 2015-16	531,070
Q3 2015-16	767,186
Q2 2015-16	377,083
Q1 2015-16	293,894

Gross Margin:

Particulars	Q1 FY 2016-17	Q1 FY 2015-16	Improvement (%)
Cost of Goods Sold (Inc. Shipping)	80.6%	82.4%	1.8%
Gross Margin	19.4%	17.6%	

As the sales momentum continues to improve, we are continuing to see an improvement in Gross Margins from our existing products and suppliers, evidenced in our margin improvement from 17.6% to 19.4% Y-o-Y. As the sales momentum continues to improve, the overall Cost of Goods Sold will trend downwards as we derive benefits from economies of scale.



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Inventory:

As on 30th June, 2016, Inventory at our warehouses was Rs. 57.59 Cr. The increase is primarily on account of increased sales momentum.

Inventory Turnover, average (Trailing Twelve Months) was 11.4 reflecting fast moving and promotion driven inventory.

Accounts Payable Days:

As on 30th June, 2016, Accounts Payable days (Trailing Twelve Months) for our E-Commerce Business was 14 Days and Accounts Receivable Days (Trailing Twelve Months) stood at 4 Days.

CONFERENCE CALL

IntraSoft Technologies Limited will host a conference call to discuss the Quarterly Financial Performance for Q1 FY2016-17 on **Monday, August 8th, 2016 at 12.30 p.m. (IST)**. Investors and participants can access the call by dialing either of the following access numbers.

Access Numbers	
Primary Number:	+91 22 3960 0711
Secondary Number:	+91 22 6746 8311
Toll Free Number:	USA: 1866 746 2133 UK: 0 808 101 1573 Singapore: 800 101 2045 Hong Kong: 800 964 448

The Participants from IntraSoft Technologies Ltd would be **Mr. Arvind Kajaria (Managing Director)** and **Mr. Mohit Kumar Jha (Chief Financial Officer)**. An archive of the conference call transcript will be available at www.itlindia.com.

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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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 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.



INTRASOFT TECHNOLOGIES LIMITED

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Website : www.itindia.com CIN : L24133MH1996PLC197857

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

E-Commerce Q1 Revenue up by 93% to ₹ 218 Cr. from ₹ 113 Cr. Y-o-Y
123 Stores
E-Commerce Q1 Order Volume up by
112% to 623,299 orders from 293,894 orders Y-o-Y

₹ In Lakhs

PARTICULARS	Quarter Ended			Year Ended
	30-06-2016	31-03-2016	30-06-2015	31-03-2016
	(Unaudited)	(Audited) *	(Unaudited)	(Audited)
1. Income				
(a) Income from Operations	22217.10	18661.93	11773.34	71687.54
Total Income from Operations	22217.10	18661.93	11773.34	71687.54
2. Expenditure				
(a) Cost of Goods Sold	14356.22	12407.64	7529.70	46540.44
(b) Shipping & Handling Expenses	3272.96	2665.26	1822.04	10676.47
(c) Sales and Marketing Expenses	3239.90	2661.24	1634.22	10090.68
(d) Employee Benefits Expense	562.96	676.02	488.41	2287.75
(e) Depreciation & Amortisation Expenses	45.24	45.28	34.27	159.55
(f) General and Administrative Expenses	324.62	430.63	230.88	1250.07
Total Expenditure	21801.90	18886.07	11739.52	71004.96
3. Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	415.20	-224.14	33.82	682.58
4. Other Income	65.73	207.14	142.32	460.24
5. Profit / (Loss) before Finance Cost and Exceptional Items (3+4)	480.93	-17.00	176.14	1142.82
6. Finance Costs	72.07	79.04	35.16	237.05
7. Profit / (Loss) before Exceptional Items (5-6)	408.86	-96.04	140.98	905.77
8. Exceptional items (Net)	0.00	3379.78	0.00	3441.12
9. Profit / (Loss) from Ordinary Activities (7+8)	408.86	3283.74	140.98	4346.89
10. Tax expense	144.21	-60.85	18.69	196.20
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	264.65	3344.59	122.29	4150.69
12. Extraordinary Items (net of Tax Expenses)	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11 +/- 12)	264.65	3344.59	122.29	4150.69
14. Paid-up Equity Share Capital of ₹ 10 each	1473.17	1473.17	1473.17	1473.17
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year				10333.38
16. Earnings per Share (EPS) (₹)				
Basic and diluted EPS before and after Extraordinary Items	1.80	22.70	0.83	28.18

STANDALONE INFORMATION

₹ In Lakhs

PARTICULARS	Quarter Ended			Year Ended
	30-06-2016	31-03-2016	30-06-2015	31-03-2016
	(Unaudited)	(Audited) *	(Unaudited)	(Audited)
Revenue	305.85	321.03	925.70	2842.73
Profit before Tax and Exceptional Items	40.11	5.31	282.74	618.32
Profit after Tax and Exceptional Items	35.42	3367.78	264.07	3973.96

NOTES :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 5th August, 2016.
- As per the requirements of AS-17 issued as per Companies (Accounting Standards) Rules, 2006, no disclosure is required as the Company is operating in single business segment of Internet based delivery of products and services.
- The Standalone and Consolidated financial results of the Company for the quarter ended 30th June, 2016 are available on the Company's website www.itindia.com
- * 4. The figures for the quarter ended 31st March 2016 are the balancing figures between audited figures in respect of the full financial year and the unaudited third quarter published year to date figures, which were subjected to a Limited Review.
5. Previous quarters / year's figures have been regrouped / rearranged wherever considered necessary.

For IntraSoft Technologies Ltd.
Sd/-
Arvind Kalaria
Managing Director



Scan this QR code to download Unaudited Financial Results for the Quarter Ended 30th June, 2016.

Place: Kolkata
Dated: 5th August, 2016