



IntraSoft Technologies Limited

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February 1, 2011

To

Listing Department
 National Stock Exchange of India Limited
 Bandra Kurla Complex,
 Bandra, Mumbai.

Symbol: ISFT

Dear Sir,

Sub: Press Release

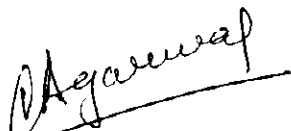
With reference to above please find enclosed herewith a copy of press release proposed to be release by Intrasoft Technologies Limited.

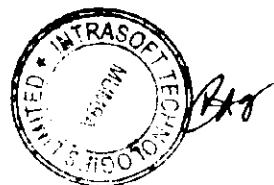
This is for your information and records.

Thanking You,

Yours faithfully,

For Intrasoft Technologies Limited


 Authorised Signatory



**123
 Greetings**
 www.123greetings.com

Consolidated Financial Results Q3 FY 2010-11

IntraSoft Technologies Limited Posts 47% YoY Income Growth

Declares 10% Interim Dividend

Mumbai, February 01, 2011: IntraSoft Technologies Ltd (BSE: 533181, NSE: ISFT), owners of one of the largest electronic greetings website <http://www.123greetings.com>, today announced their consolidated financial results for Q3 ending December 31, 2010.

FY2011 Q3 Highlights: (All comparisons are with Q3 FY2010 figures)

- **Total Income up 47% from Rs. 1032 lacs to Rs. 1515 lacs**
- **Profit After Tax (PAT) up 22% from Rs. 316 lacs to Rs. 384 lacs**

On a quarterly consolidated basis, the Company posted a robust income growth of 46.9% from Rs. 1031.65 lacs in Q3 2009-10 to Rs. 1515.19 lacs in Q3 2010-11. Profit after tax (PAT) grew by 21.5% from Rs. 316.23 lacs in Q3 2009-10 to Rs. 384.09 lacs in Q3 2010-11.

FY2011 M9 Highlights: (All comparisons are with M9 FY2010 figures)

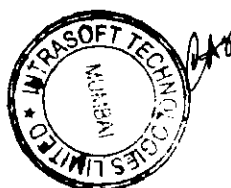
- **Total Income up 63% from Rs. 1986 lacs to Rs. 3228 lacs**
- **PAT up 18% from Rs. 625 lacs to Rs. 738 lacs**

Meanwhile, on a nine month consolidated basis, the Company posted an income growth of 62.6%. From Rs. 1985.80 lacs in M9 FY2010, it went up to Rs. 3228.26 lacs in the current year. Profit after tax (PAT) grew by 18.0% from Rs. 625.36 lacs to Rs. 737.87 lacs.

Encouraged by the performance, the Board of Directors declared an Interim Dividend @ 10%.

Commenting on the Company's performance, **Mr. Arvind Kajaria, Managing Director**, said, "The results are in line with our expectations. Operating Profits have grown consistently through the year in each quarter and the new initiatives launched in the previous quarters have started gaining traction."

According to figures released by ComScore Media Metrix, E-card sites ranked as the second top gaining category for the month of December. www.123Greetings.com recorded a robust growth of 35%, registering an increased growth of over 10% as compared to growth rate of E-card sites at 32%.



"The trend is optimistic and we expect to outperform the market in the coming quarters as well. The online gifting solutions business continues to show healthy growth. The Company is stepping up its investment in this activity to ensure an even higher top and bottom line growth in the years to come" added Mr. Kajaria. To this effect, the Company launched its online store, to fuel its online gifting business, located at <http://store.123greetings.com>.

Highlights of the Quarter:

- 123Greetings launched its latest product '123Greetings Invites' (<http://www.123greetings.com/invites/>). A powerful platform, '123Greetings Invites' makes the process of inviting guests for events or functions completely online and enables users to communicate updates and track RSVPs. A free service, the feature is expected to enhance user experience.
- Launched its Online Store <http://store.123greetings.com> allowing users to send gifts along with their ecards.
- The quarter also witnessed the launch of '123Greetings Studio' that allows artists worldwide to upload their personal creations and showcase them, in the form of e-cards, for 123Greetings users. Since its launch in November 2010, '123Greetings Studio' has already added over 6000 registered users who have put up their works on display on the 123Greetings Website.
- 123Greetings Connect has succeeded in registering 571,156 users since its launch in June 2010. It continues in its exponential growth.

"IntraSoft Technologies Limited's outlook for Q4 is positive and we expect to maintain the growth trajectory" concludes **Mr. Kajaria**.

About 123Greetings:

123Greetings is the world's leading online destination for human expressions reaching over 91 million unique users annually. Drawing from its tag line "Giving Life to your Expressions" the service inculcates a sense of personalization that relates to the users on an emotional level. Its offering of over 20,000 greeting cards covers a mix of 3,000 seasonal & everyday categories. Its applications & widgets for social networks & blogs allow users ubiquitous access across multiple devices and platforms.

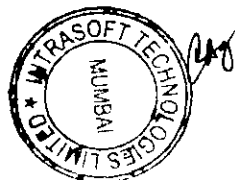
About IntraSoft Technologies Limited:

IntraSoft Technologies Limited owns and operates <http://www.123greetings.com>, one of the most visited electronic greeting cards website in the world. 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 more information please contact:

For Media:

Balakrishna Pillai
Director & CEO

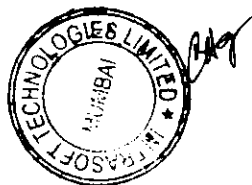


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Un-audited Consolidated Financial Results for the quarter ended 31st December 2010

Particulars	₹ in lacs				
	Quarter ended 31/12/2010	3 Months ended 31/12/2009	9 months ended 31/12/2010	9 Months ended 31/12/2009	Year Ended 31/03/2010
	Unaudited	Audited	Unaudited	Audited	Audited
1. Income					
(a) Income from Operations	1,514.16	1,031.65	3,228.26	1,985.80	2,920.28
(b) Other Operating Income	1.03	-	-	-	-
	1,515.19	1,031.65	3,228.26	1,985.80	2,920.28
2. Expenditure					
a. Product & Content Development	441.99	121.91	1,307.03	290.79	536.80
b. Sales and Marketing Expenses	465.63	290.37	675.28	373.53	452.04
c. General and Administrative Expenses	132.44	188.88	365.92	442.16	627.18
d. Employees cost	101.92	102.10	274.21	236.88	358.54
e. Depreciation	49.45	45.42	139.51	129.38	181.73
f. Total	1,191.43	748.68	2,761.95	1,472.74	2,156.29
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	323.76	282.97	466.31	513.06	763.99
4. Other Income	125.55	38.18	350.19	134.36	169.83
5. Profit before Interest & Exceptional Items (3+4)	449.31	321.15	816.50	647.42	933.82
6. Interest	0.37	8.93	6.77	21.78	29.68
7. Profit after Interest but before Exceptional Items (5-6)	448.94	312.22	809.73	625.64	904.14
8. Exceptional Items	-	-	-	-	-
9. Profit (+) Loss (-) from Ordinary Activities before tax (7+8)	448.94	312.22	809.73	625.64	904.14
10. Tax expense	64.85	(4.01)	71.86	0.28	21.31
11. Net Profit (+) Loss (-) from Ordinary Activities after tax (9-10)	384.09	316.23	737.87	625.36	882.83
12. Extraordinary Item (net of tax expense)	-	-	-	-	-
13. Net Profit (+) Loss (-) for the period (11-12)	384.09	316.23	737.87	625.36	882.83
14. Paid-up Equity Share Capital of Rs. 10/- each	1,473.17	1,103.17	1,473.17	1,103.17	1,103.17
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	3,612.16
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
- Basic	2.61	2.87	5.04	5.67	8.00
- Diluted	2.61	2.87	5.04	5.67	8.00
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)					
- Basic	2.61	2.87	5.04	5.67	8.00
- Diluted	2.61	2.87	5.04	5.67	8.00
17. Public shareholding					
- Number of shares	59,81,664	22,81,664	59,81,664	22,81,664	22,81,664
- Percentage of shareholding	40.60	20.68	40.60	20.68	20.68
18. Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
- Percentage of shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
b) Non - encumbered					
- Number of shares	87,50,014	87,50,014	87,50,014	87,50,014	87,50,014
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	59.40	79.32	59.40	79.32	79.32

Stand Alone Information	₹ in lacs				
	Quarter ended 31/12/2010	3 Months ended 31/12/2009	9 months ended 31/12/2010	9 Months ended 31/12/2009	Year Ended 31/03/2010
	Unaudited	Audited	Unaudited	Audited	Audited
Revenues	860.11	539.44	1,400.35	1,088.92	1,642.35
Profit before tax and exceptional items	447.71	308.96	801.43	616.76	907.88
Profit after tax before exceptional items	383.03	313.71	730.33	617.74	888.69
Profit after tax and exceptional items	383.03	313.71	730.33	617.74	888.69

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on February 01, 2011.
The above results have been reviewed by the Statutory Auditors of the Company as required under Clause 41 of the Listing Agreement.
- As per the requirements of AS-17 issued by the Institute of Chartered Accountants of India, no disclosure is required as the Company is operating in single business / geographical segment of Internet based delivery of services.
- The Consolidated financial results include the results of the Company's Wholly Owned Subsidiaries :
- 123Greetings.com, Inc. (USA)
- 123Greetings (Singapore) Pte. Ltd. (Singapore)
- One Two Three Greetings (India) Pvt. Ltd. (India)
- The position of IPO proceeds and utilisation thereof vis-à-vis the 'Objects of Issue' as stated in Prospectus dated March 30, 2010 upto December 31, 2010 is as follows: a) Funds raised through IPO : ₹.5365.00 Lacs b) IPO Expenses : ₹.574.04 Lacs c) Net proceeds through IPO : ₹.4840.96 Lacs d) Utilisation as per Objects of issue : ₹.1240.49 Lacs e) Balance funds unutilised : ₹.3600.47 Lacs
The unutilised funds were invested in debt(income) funds, Mutual Funds, NCDs, ICDs and balance in Company's current bank account.
- There were no investor complaints pending at the beginning of the quarter. Received during the quarter - 8.
Settled during the quarter - 8, Pending at the end of the quarter - NIL.
- Previous quarter's / year's figures have been regrouped / rearranged wherever considered necessary.
- The Standalone and Consolidated financial results of the Company for the quarter and nine months ended 31st December 2010 are available on the Company's website www.itindia.com
- An Interim dividend of 10% for the year 2010-11 has been declared by the Board of Directors at their meeting held on 1st February, 2011.

Place : Mumbai

Date : February 1, 2011



For IntraSoft Technologies Limited.

Arvind Kajaria
Managing Director

