IntraSoft Technologies Limited

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Corp. Office : Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. Tel: +91-33-4023-1234 Fax: +91-33-2464-6584

August 05, 2016

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: Outcome of the Board Meeting/Financial Results

Ref: Regulation 30(2) & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned matter, it may please be noted that the Board of Directors at its Meeting held on August 05, 2016 have amongst other matters considered, approved and taken on record the following:

1. Un-audited Standalone and Consolidated Financial Results for the quarter ended June 30, 2016.

2. Auditors' Limited Review Report for the quarter ended June 30, 2016.

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

a. Un-audited Standalone Financial Result for the quarter ended June 30, 2016.
b. Limited Review Report on Standalone Financial Result.
c. Un-audited Consolidated Financial Result for the quarter ended June 30, 2016.
d. Limited Review Report on Standalone Financial Result.

The above Board Meeting commenced at 3.00 PM and concluded at 4.15 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

Unaudited Standalone Financial Results for the quarter ended 30th June, 2016

(₹ 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	305.85	321.03	925.70	2,842.73
	Total income from operations	**305.85**	**321.03**	**925.70**	**2,842.73**
2	**Expenditure**				
	(a) Sales and Marketing Expenses	-	73.29	123.30	559.48
	(b) Employee Benefits Expense	209.30	184.46	469.33	1,290.45
	(c) Depreciation & Amortisation Expenses	37.60	39.33	32.66	143.91
	(d) General and Administrative Expenses	88.73	107.84	124.83	486.87
	Total Expenditure	**335.63**	**404.92**	**750.12**	**2,480.71**
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	(29.78)	(83.89)	175.58	362.02
4	Other income	88.94	147.14	142.32	446.31
5	Profit / (Loss) before finance cost and exceptional items (3+4)	59.16	63.25	317.90	808.33
6	Finance costs	19.05	57.94	35.16	190.01
7	Profit / (Loss) before exceptional items (5-6)	40.11	5.31	282.74	618.32
8	Exceptional items (Net)	-	3,379.78	-	3,441.12
9	Profit / (Loss) from ordinary activities (7 +/- 8)	40.11	3,385.09	282.74	4,059.44
10	Tax expense	4.69	17.31	18.67	85.48
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	35.42	3,367.78	264.07	3,973.96
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	**35.42**	**3,367.78**	**264.07**	**3,973.96**
14	Paid-up equity share capital of ₹ 10 each	1,473.17	1,473.17	1,473.17	1,473.17
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				9,936.10
16	Earnings per share (EPS) (₹)				
	Basic and diluted EPS before and after extraordinary items	0.24	22.86	1.79	26.98

Notes :

1. 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.
2. 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/geographical segment of Internet based delivery of products and services.
3. The Standalone financial result of the Company for the quarter ended 30th June, 2016 are available on the Company's website www.itlindia.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. During the last financial year, a 100% subsidiary of 123Stores, Inc. was formed in India under the name of 123Stores E Commerce Pvt. Ltd. to increase focus on the E-Commerce business by consolidating all operations related to E-Commerce under 123Stores, Inc. so as to further increase financial and operational efficiencies. Accordingly, the stand alone results of IntraSoft Technologies Ltd. has witnessed reduced revenues from this quarter due to this measure. However, this has no financial impact on a consolidated basis."
6. Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

For IntraSoft Technologies Limited

Arvind Kajaria
Managing Director

Place : Kolkata
Dated : 5th August, 2016

WALKER CHANDIOK & CO LLP
CHARTERED ACCOUNTANTS

Walker Chandiok & Co LLP

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(Formerly Walker, Chandiok & Co)
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Review Report on Quarterly 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 ("the Statement") of IntraSoft Technologies Limited ("the Company") for the quarter ended 30 June 2016 and the year to date results for the period 01 April 2016 to 30 June 2016. 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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. The review of financial results for the three months period ended 30 June 2015 included in the Statement was carried out and reported by K. N. Gutgutia & Co. vide their unqualified review report dated 20 July 2015, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

Walker Chandiok & Co LLP

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

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

Place: Gurgaon
Date: 05 August 2016

INTRASOFT TECHNOLOGIES LIMITED

Unaudited Consolidated Financial Results for the quarter ended 30th June, 2016

(₹ 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	22,217.10	18,661.93	11,773.34	71,687.54
	Total income from operations	**22,217.10**	**18,661.93**	**11,773.34**	**71,687.54**
2	**Expenditure**				
	(a) Cost of Goods Sold	14,356.22	12,407.64	7,529.70	46,540.44
	(b) Shipping & Handling Expenses	3,272.96	2,665.26	1,822.04	10,676.47
	(c) Sales and Marketing Expenses	3,239.90	2,661.24	1,634.22	10,090.68
	(d) Employee Benefits Expense	562.96	676.02	488.41	2,287.75
	(e) Depreciation & Amortisation Expenses	45.24	45.28	34.27	159.55
	(f) General and Administrative Expenses	324.62	430.63	230.88	1,250.07
	Total Expenditure	**21,801.90**	**18,886.07**	**11,739.52**	**71,004.96**
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	1,142.82
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)	-	3,379.78	-	3,441.12
9	Profit / (Loss) from ordinary activities (7 +/- 8)	408.86	3,283.74	140.98	4,346.89
10	Tax expense	144.21	(60.85)	18.69	196.20
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	264.65	3,344.59	122.29	4,150.69
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	**264.65**	**3,344.59**	**122.29**	**4,150.69**
14	Paid-up equity share capital of ₹ 10 each	1,473.17	1,473.17	1,473.17	1,473.17
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				10,333.38
16	Earnings per share (EPS) (₹)				
	Basic and diluted EPS before and after extraordinary items	1.80	22.70	0.83	28.18

Standalone Information

	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	2,842.73
	Profit before tax and exceptional items	40.11	5.31	282.74	618.32
	Profit after tax and exceptional items	35.42	3,367.78	264.07	3,973.96

Notes :

1. 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.
2. 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.
3. The Standalone and Consolidated financial results of the Company for the quarter ended 30th June, 2016 are available on the Company's website www.itlindia.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 Limited

Arvind Kajaria
Managing Director

Place : Kolkata
Dated : 5th August, 2016

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

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Review Report on Quarterly Consolidated Financial Results and Consolidated 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 consolidated financial results ("the Statement") of IntraSoft Technologies Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") for the quarter ended 30 June 2016 and the year to date results for the period 01 April 2016 to 30 June 2016. 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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. We did not review the interim financial results of 3 subsidiaries, included in the Statement, whose interim financial results reflect total revenues (after eliminating intra-group transactions) of ₹ 350.09 lacs and net loss after tax and prior period items (after eliminating intra-group transactions) of ₹ 56.25 lacs for the quarter and period ended 30 June 2016, respectively. These interim financial results have not been reviewed by other auditors and furnished to us by the management. Our review report is not qualified in respect of this matter.

5. The review of financial results for the three months period ended 30 June 2015, included in the Statement was carried out and reported by K. N. Gutgutia & Co. vide their unqualified review report dated 20 July 2015, whose review reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our review report is not qualified in respect of this matter.

Walker Chandiok & Co LLP

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

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

WALKER CHANDIOK & CO LLP * CHARTERED ACCOUNTANTS *

Place: Gurgaon
Date: 05 August 2016