



PRESS RELEASE



Mumbai, August 11, 2017

INTRASOFT TECHNOLOGIES LIMITED REPORTS Q1 REVENUE UP 22% Y-o-Y

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its unaudited Consolidated Financial Results according to Ind-AS for the Quarter ended 30th June 2017.

Q1 FY2017-18 HIGHLIGHTS: (All comparisons are with Q1 FY2016-17 figures)

- Revenues in Q1 grew by 22% in constant currency terms.
- Profit after Tax (PAT) at Rs. 3.61 Cr. up by 36% from 2.65 Cr. (PAT for Q1 2016-17 was reclassified to 3.20 Cr. due to transition to Ind-AS).
- Revenue in Q1 grew by 17% to Rs 260.16 Cr from Rs 222.17 Cr in INR terms.

Trailing Twelve Months ended 30th June 2017 HIGHLIGHTS: (All comparisons are with TTM ended 30th June 2016 figures)

- Revenue grew by 19% to Rs 977 Cr from Rs 821.32 in INR terms.
- Profit after Tax at Rs. 14.76 Cr. up by 73% from Rs. 8.53 Cr. (PAT for Q1 2016-17 was reclassified to 3.20 Cr. due to transition to Ind-AS)

MANAGEMENT'S STATEMENT

Commenting on the results, Mr. Arvind Kajaria, Managing Director said, "We are pleased to report a quarter with a 22% Revenue growth. We are happy to see a strong start to the year and are excited by the continued buoyancy in the overall market and continued strong and growing relationship with our Suppliers.

We are pleased to report an improvement of Rs 46 Crore in free cash flow generation Y-o-Y (Trailing Twelve Month basis). Free cash flow generated during Trailing Twelve Months stood at Rs 11 Crore, enabling us to move to the higher levels of growth in the future without requirement of any additional capital.



Our Working Capital Cycle continues to improve. Working capital requirement reduced to 16 days in TTM Q1 FY-18 in comparison to the 22 days of requirement in TTM Q1 FY-17, an improvement of 27% Y-o-Y, whilst having grown revenues.

The Company continued to focus on improving its inventory performance using its proprietary technology. This enabled the Company to improve its Inventory Turnover, average (Trailing Twelve Months) to 15.5 from 13.4 in the previous quarter. This led to an improvement in inventory days from 27 days to 24 days.

The Company also continued its focus on improving supplier credit. There has been a steady increase in suppliers extending higher credit terms as the year progresses. Accordingly, Accounts Payable Days will start showing an improvement during the course of the year as improvement in supplier credit is procedural.

During the quarter, steady growth was visible in the product and supplier addition across all product categories displaying a healthy mix of products.

The current quarter saw record sales on Prime Day. Overall, we are excited about our performance in the quarter and the market opportunity ahead as we continue to gain market share and grow.”

CONFERENCE CALL

IntraSoft Technologies Limited will host a conference call to discuss the Quarterly Financial Performance for Q1 FY2017-18 on **Wednesday, August 16th, 2017 at 1.00 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 0551
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 #223 on the Internet Retailers 2017 Top 500 list and is ranked #1,641 in Inc. 5000 (2014) 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 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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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

123Stores

Revenue up by 22% in Y-o-Y (Constant Currency Terms)

Free Cash Flow Generation improved by

₹46 Cr. Y-o-Y (Trailing Twelve Months)

₹ In Lakhs

PARTICULARS	Quarter Ended	
	30 June 2017	30 June 2016
	(Unaudited)	(Unaudited)
Income		
I Revenue from Operations	26016.43	22217.10
II Other Income	187.15	151.92
III Total Income (I + II)	26203.58	22369.02
Expenses		
(a) Cost of Goods Sold	17157.64	14356.22
(b) Shipping & Handling Expenses	4055.97	3272.96
(c) Sales and Marketing Expenses	3487.33	3239.90
(d) Employee Benefits Expense	556.79	563.67
(e) Finance Costs	31.91	72.07
(f) Depreciation and Amortisation Expense	50.23	45.24
(g) Other Expenses	364.82	324.79
IV Total Expenses	25704.69	21874.85
V Profit before Tax (III - IV)	498.89	494.17
VI Tax expense		
- Current Tax	178.29	183.57
- Deferred Tax	-39.97	-9.83
	138.32	173.74
VII Net Profit for the Period (V - VI)	360.57	320.43
VIII Other Comprehensive Income		
(i) Items that will not be reclassified to Profit or Loss	-5.88	0.81
(ii) Income Tax relating to Items that will not be reclassified to Profit or Loss	1.62	-0.28
IX Total Comprehensive Income for the Period (VII + VIII)	356.31	320.96
X Earnings per Share (EPS) (₹)		
Basic and diluted EPS	2.45	2.18

NOTES :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11 August 2017.
- Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30 June 2017. An unqualified opinion has been issued and the same is being filed with the stock exchanges along with the above results. Ind AS compliant financial results, pertaining to the corresponding quarter ended 30 June 2016 has not been subject to limited review or audit. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs for comparison purpose.
- Results for the quarter ended 30 June 2017 are in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting period beginning on or after 01 April 2017. Consequently results for the corresponding quarter ended 30 June 2016 has been restated as per requirements of the said notification, to comply with Ind AS to make them comparable.
- As per the requirements of IND AS 108 as notified under Companies (Indian Accounting Standards) Rules 2015 as specified under Section 133 of the Companies Act no disclosure is required as the Company is operating in single business segment of Internet based delivery of services.
- The Consolidated financial results of the Company for the quarter ended 30 June 2017 are available on the Company's website www.itlindia.com
- Previous quarters' figures have been regrouped / rearranged wherever considered necessary.
- Reconciliation of previously reported Net Profit (after tax) on account of transition from previous Indian GAAP to Ind AS for the quarter ended 30 June 2016:

₹ In Lakhs

PARTICULARS	Unaudited (Refer Note 2)
Net profit for the quarter under previous Indian GAAP	264.65
Unrealised profit on fair value of current investments	86.11
Interest income using EIR on fair valuation of security deposits	0.08
Actuarial gain on defined benefit plan reclassified to Other Comprehensive Income	-0.71
Amortisation of prepaid rent recognised on fair valuation of security deposits	-0.17
Deferred tax impact on above GAAP adjustments (net)	29.53
Net profit for the quarter under Ind AS	320.43



Scan this QR code to download Unaudited Financial Results for the Quarter Ended 30 June 2017.