



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

June 28, 2021

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: Press Release on Financial Results

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

With reference to captioned matter, please find enclosed herewith a copy of press release proposed to be released by the Company on Financial Results for the quarter and Year ended on March 31, 2021.

This is for your information and records.

Thanking You,

Yours faithfully,
For IntraSoft Technologies Limited

Pranvesh Tripathi
Company Secretary & Compliance Officer



Encl: as above

PRESS RELEASE



Mumbai, 28 June 2021

INTRASOFT TECHNOLOGIES LIMITED REPORTS **RESULTS FOR Q4 FY 2020-21**

IntraSoft Technologies Ltd. (BSE: 533181, NSE: ISFT) today announced its Results for the Quarter and Financial Year ended 31 March 2021.

Q4 and FY 2020-21 HIGHLIGHTS:

- Operating Cash Flow for the quarter was \$1.65 million, as against \$(1.26) million in the comparable quarter last year.
- Operating Cash Flow for the financial year was \$4.15 million, as against \$(0.39) million last year.

MANAGEMENT'S STATEMENT ON THE E-COMMERCE BUSINESS

"This quarter's cash flow performance carries forward the year's momentum," said Arvind Kajaria, Managing Director. "It's an outcome of the challenges we undertook to strengthen the business foundation. We continue to invest towards building the team, and work in line with our focus for the next year."

Other Highlights:

- Revenue for the quarter stood at \$14.44 million, as against \$16.83 million in the comparable quarter last year. For the financial year it was \$81.31 million, as against \$82.03 million last year.
- Accounts Payable at the end of 31st March was \$3.30 million, as compared to \$3.36 million same time last year. This reflects approximately 17.8 Accounts Payable Days on an annualized basis.
- Inventories at the end of 31st March was \$13.53 million, as compared to \$16.25 million same time last year. This reflects approximately 3.9 Inventory Turns on an annualized basis.
- Accounts Receivable at the end of 31st March was \$0.17 million, as compared to \$0.27 million same time last year. This reflects approximately 1.5 Accounts Receivable Days on an annualized basis.

Notes

1. The Company's primary business is in the area of E-Commerce, carried out by its wholly owned subsidiary in the United States of America. Accordingly, the updates for E-Commerce reflect the consolidated performance of the E-Commerce division only, and not the consolidated operations of IntraSoft Technologies Ltd.
2. Accounts Payable reflects amounts due to our suppliers, carriers, fulfillment partners & payment services.
3. Inventories number reflects the total of goods in transit from suppliers to the fulfillment centers, inventories at the fulfillment centers & goods in transit to the customers (as the company recognizes revenue on delivery).
4. Net Working Capital numbers reflect updated numbers based on Accounts Payable & Inventories as per Notes 2 & 3 above.

ABOUT INTRASOFT TECHNOLOGIES LIMITED:

IntraSoft Technologies Limited owns & operates 123Stores, an E-Commerce Retailer.

123Stores, Inc. is an E-Commerce Retailer serving the US market. We harness our strong technology backbone that combines supply-chain logistics with real-time marketplace data, to create a compelling selling platform for our brand-partners. The Company is ranked #232 on the Internet Retailer's 2019 Top 1000 list and is ranked #689 in Inc. 5000 (2017) 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. 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.