



IntraSoft Technologies Limited

Regd. Office : 502A Prathamesh, Raghuvanshi Mills Compound, S.B. Marg, Lower Parel, Mumbai - 400 013
T: +91-22-2491-2123 F: +91-22-2490-3123 E: intrasoft@itlindia.com W: www.itlindia.com CIN: L24133MH1996PLC197857

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

May 14, 2024

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 Board Meeting held on May 14, 2024

Ref: Regulation 30 and 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 of the Company at its Meeting held on May 14, 2024, have amongst other matters considered, approved/ taken on record the following:

1. Audited Standalone and Consolidated financial results for the quarter and financial year ended 31st March, 2024;
2. Auditors' Report on Standalone and consolidated financial results/statements for the financial year ended 31st March, 2024;
3. M/s. Singhi and Co., Statutory auditors have, as intimated in the outcome of the last board meeting, vacated their office today on signing of the financial statements for the year ended March 31, 2024.
4. Appointment of K. N. Gutgutia & Co., Chartered Accountants (Firm Regn. No. 304153E), who were appointed in Casual Vacancy to hold office of the Statutory Auditors up to the conclusion of the ensuing Annual General Meeting, for a term of 5 (five) years, to hold the office of Statutory Auditors from ensuing 29th Annual General Meeting up to the conclusion of 34th Annual General Meeting of the Company, subject to the approval of the Members in the ensuing Annual General Meeting of the Company. **Attached herewith is Annexure I**

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

- a. Audited Standalone Financial Result for the quarter and year ended 31st March, 2024.
- b. Auditors' Report on Standalone Financial Result.
- c. Audited Consolidated Financial Result for the quarter and year ended 31st March, 2024.
- d. Auditors' Report on Consolidated Financial Result.
- e. A **Declaration** in relation to Auditors' Unmodified opinion on Standalone and Consolidated Financial Statements for the year ended March 31, 2024, pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including Amendments thereto.

The Disclosure as per Para A in Part A of Schedule III under Regulation 30(2) of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 in relation to the Appointment of the New Statutory Auditor is as follows:

The above Board Meeting commenced at 4.00 PM and concluded at 6.00 PM.

This is for your information and records.

Yours faithfully,
For IntraSoft Technologies Limited


Pranvesh Tripathi
Company Secretary & Compliance Officer



Encl: As above



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Annexure I

Appointment of Statutory Auditors

Sr. No.	Particulars of Material Event	Details
1.	Name of Auditors	M/s. K. N. Gutgutia & Co., Chartered Accountants (Firm Registration No.- 304153E)
2.	Reason for Change viz., Appointment, Resignation, Removal, Death or otherwise.	Appointment of M/s. K. N. Gutgutia & Co., Chartered Accountants (Firm Registration No.- 304153E) to hold office for a term period of five years, to hold office up to the conclusion of the 34 th Annual General Meeting of the Company.
3.	Effective date of appointment	From the conclusion of the ensuing 29 th Annual General Meeting up to the conclusion of the 34 th Annual General Meeting of the Company.
4.	Brief Profile	The Firm established in the year 1949, have 6 partners and currently handling Statutory Audits and Tax Audits of various Listed and Unlisted Companies and Statutory Auditors for many Public Sector Undertakings.
5.	Disclosure of relationships between director	None

Yours faithfully,
For IntraSoft Technologies Limited

Pranvesh Tripathi
Company Secretary & Compliance Officer



INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itindia.com, Website : www.itindia.com

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2024

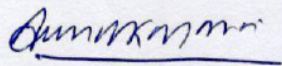
(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited) [refer note-2 below]	(Unaudited)	(Audited) [refer note-2 below]	(Audited)	(Audited)
	Income					
I	Revenue from operations	157.62	146.43	73.25	590.41	631.82
II	Other income	311.41	173.90	154.32	844.33	455.60
III	Total Income (I+II)	469.03	320.33	227.57	1,434.74	1,087.42
	Expenses					
	(a) Employee benefit expenses	147.89	131.59	150.97	539.81	596.47
	(b) Finance costs	56.52	23.24	26.52	126.68	48.02
	(c) Depreciation and amortisation expense	12.16	12.40	13.39	49.45	52.73
	(d) Other expenses	77.43	60.04	62.70	263.64	272.86
IV	Total expenses	294.00	227.27	253.58	979.58	970.08
V	Profit/(loss) before tax (III-IV)	175.03	93.06	(26.01)	455.16	117.34
VI	Tax expense					
	(a) Current tax	30.45	15.21	(3.37)	76.25	19.31
	(b) Deferred tax (includes reversal of MAT Credit)	(9.44)	71.87	0.66	94.17	83.90
	(c) Income tax for earlier years	-	-	-	-	0.08
VII	Profit/(loss) for the period (V-VI)	21.01	87.08	(2.71)	170.42	103.29
VIII	Other Comprehensive Income (net of tax)					
	i. Items that will not be reclassified subsequently to Profit or Loss					
	Remeasurement benefit of post employment defined benefit obligations	7.42	(1.93)	5.85	1.67	(1.65)
	Income tax effect on above	(2.07)	0.54	(1.62)	(0.47)	0.46
	ii. Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	(0.51)	(5.91)	(15.62)	4.83	(31.61)
	Income tax effect on above	0.15	1.64	4.34	(1.34)	8.79
	Total Other Comprehensive Income for the period (net of tax)	4.99	(5.66)	(7.05)	4.69	(24.01)
IX	Total Comprehensive Income for the period (VII+VIII)	159.01	0.32	(30.35)	289.43	(9.96)
X	Paid up equity share capital (face value of ₹ 10 each, fully paid up)	1,631.17	1,473.17	1,473.17	1,631.17	1,473.17
XI	Other equity (excluding revaluation reserve)				12,227.27	9,911.92
XII	Earnings per equity share (EPS) (₹)					
	Basic and diluted EPS	1.03	0.04	(0.16)	1.92	0.10

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 14, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to an audit by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.
- The figures for three months ended March 31, 2024 and March 31, 2023 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.
- During the quarter ended March 31, 2024, the Company has issued and allotted 15,80,000 equity shares of ₹ 10 each in Private Placement (PP) at an issue price of ₹ 145 per share (including securities premium of ₹ 135 per share) aggregating to ₹ 2,291 lacs. The net proceeds from the issue has been utilized towards investment in E-Commerce business & growth initiatives, funding technology innovation, artificial intelligence, debt reduction, team building, launching SaaS portal, expanding our supplier base and deepening partnership with our suppliers and general corporate purposes. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- As per the requirement 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 for Segment reporting as the Company is operating in single business segment of Internet based delivery of services.
- Deferred tax include reversal of MAT Credit Entitlement for FY2008-09 lapsed, amounting Rs. 61.30 lacs. (Previous year includes Rs. 89.01 lacs for FY2007-08)
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.
- The standalone financial results of the Company for the quarter and year ended 31 March 2024 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited



Arvind Kajana
Managing Director
DIN: 00106901

Place: Kolkata
Dated : May 14, 2024



INTRASOFT TECHNOLOGIES LIMITED

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Standalone Statement of Assets and Liabilities

(All amounts in ₹ lacs, unless otherwise stated)

Annexure I

Particulars	As at 31 March 2024	As at 31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,089.45	1,284.98
Investment property	144.67	-
Other intangible assets	6.27	6.82
Financial assets		
(i) Investments	2,446.26	3,092.72
(ii) Other financial assets	3.92	3.76
Deferred tax assets (net)	1,567.37	1,663.35
Other non-current assets	48.97	25.17
	5,306.91	6,076.80
Current assets		
Financial assets		
(i) Investments	7,416.80	6,284.05
(ii) Cash and cash equivalents	120.67	66.40
(iii) Other bank balances	96.64	91.74
(iv) Loans	2,835.77	250.00
(v) Other financial assets	126.83	6.00
Current tax assets (net)	-	29.15
Other current assets	17.83	20.95
	10,614.54	6,748.29
TOTAL ASSETS	15,921.45	12,825.09
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,631.17	1,473.17
Other equity	12,227.27	9,911.92
	13,858.44	11,385.09
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	1,279.16	767.08
(ii) Other financial liabilities	2.33	-
Provisions	91.94	86.24
Other non-current liabilities	93.88	95.50
	1,467.31	948.82
Current liabilities		
Financial liabilities		
(i) Borrowings	378.63	304.06
(ii) Other financial liabilities	103.03	136.61
Other current liabilities	105.98	47.42
Provisions	3.14	3.09
Current tax liabilities (net)	4.92	-
	595.70	491.18
TOTAL EQUITY AND LIABILITIES	15,921.45	12,825.09



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Audited Standalone Statement of Cash flows
(All amounts in ₹ lacs, unless otherwise stated)

Annexure II

Particulars	Year ended		
	31 March 2024	31 March 2023	
A. Cash flow from operating activities			
Profit before tax	455.16	117.34	
Adjustments for:			
Depreciation and amortisation expense	49.45	52.73	
Net loss/(profit) on disposal of property, plant and equipment	2.77	(3.08)	
Dividend income	(424.90)	(259.98)	
Net gain on sale of investments measured at FVTPL	(27.40)	(51.28)	
Net gain arising on remeasurment of investments measured at FVTPL	(111.34)	(1.55)	
Net loss/(profit) on sale of bonds/NCDs	4.83	(3.13)	
Net foreign exchange gain on loans	(7.29)	-	
Grant income	(2.00)	(1.99)	
Finance costs	126.68	48.02	
Interest income	(195.12)	(104.75)	
Income from lease fee and others	(6.29)	-	
Financial guarantee income	(70.90)	-	
Unwinding of financial guarantee	-	(29.84)	
Operating loss before working capital changes	(206.35)	(237.51)	
Adjustments for changes in working capital:			
Decrease in trade receivables	-	15.85	
Decrease/(increase) in other financial assets	0.43	(0.11)	
Decrease/(increase) in other assets	(25.22)	38.86	
Increase in provisions	7.42	4.20	
Increase in non current liabilities	0.38	-	
Increase/(decrease) in financial liabilities	(12.06)	9.78	
Increase/(decrease) in other current liabilities	58.56	(14.56)	
Cash used in operating activities	(176.84)	(183.49)	
Income tax paid (net of refunds)	(37.65)	(47.12)	
Net cash used in operating activities (A)	(214.49)	(230.61)	
B. Cash flow from investing activities:			
Purchase of investments	(4,889.93)	(7,056.04)	
Sale of investments	4,524.30	6,462.94	
Purchase of property, plant and equipment	(0.91)	(29.39)	
Purchase of intangible assets	-	(1.49)	
Proceeds from sale of property, plant and equipment	0.10	4.76	
Inter-corporate loans	(2,578.48)	(250.00)	
Investments in fixed deposits (net)	(5.68)	(51.13)	
Income from investment property	6.29	-	
Interest received	177.43	99.24	
Dividend received	392.85	259.98	
Net cash used in investing activities (B)	(2,374.03)	(561.13)	
C. Cash flow from financing activities:			
Proceeds from equity	2,183.92	-	
Proceeds from long term borrowings	670.46	864.10	
Repayment of long term borrowings	(105.81)	(37.71)	
Proceeds from short term borrowings	21.00	205.00	
Dividend paid	(0.78)	(147.36)	
Interest paid	(126.00)	(35.84)	
Net cash generated from financing activities (C)	2,642.79	848.19	
Net increase in cash and cash equivalents (A+B+C)	54.27	56.45	
Cash and cash equivalents at the beginning of the year	66.40	9.95	
Cash and cash equivalents at the end of the year	120.67	66.40	
a The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS)-7 - Statement of Cash Flows.			
b Cash and cash equivalents comprises of:	(₹ in lacs)		
	Particulars	31 March 2024	31 March 2023
	Cash on hand	0.05	0.28
	Balances with Scheduled Commercial Banks-in current accounts	60.62	66.12
	Deposits with maturity of less than 3 months	60.00	-
	Closing cash and cash equivalents	120.67	66.40



Independent Auditor's Report on Standalone Annual Financial Results of the IntraSoft Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
IntraSoft Technologies Limited**

Opinion

1. We have audited the accompanying standalone annual financial results of IntraSoft Technologies Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2024 and the standalone statement of assets and liabilities and the standalone statement of cash flows for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (i) are presented in accordance with the requirements of Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's responsibilities for the standalone financial results

4. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.

In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the standalone financial results

5. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
6. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
7. Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results
8. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

9. The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024/ March 31, 2023 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.



For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

(Rahul Bothra)
Partner

Membership No. 067330
UDIN: 24067330BKFY4D7574

Place: Kolkata

Date: May 14, 2024

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Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March, 2024

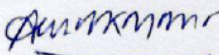
(₹ in lacs)

Sl. No.	Particulars	For the quarter ended			Year ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		(Audited) [refer note-3 below]	(Unaudited)	(Audited) [refer note-3 below]	(Audited)	(Audited)
	Income					
I	Revenue from operations	12,150.36	12,299.38	11,801.03	48,546.54	45,694.04
II	Other income	251.21	158.89	174.99	737.66	466.94
III	Total income (I+II)	12,401.57	12,458.27	11,976.02	49,284.20	46,160.98
	Expenses					
(a)	Cost of goods sold	7,617.23	7,702.84	7,349.56	30,328.78	28,396.07
(b)	Shipping and handling expenses	1,784.94	1,786.10	1,569.91	6,861.22	6,065.60
(c)	Sales and marketing expenses	1,740.44	1,747.57	1,580.59	6,787.15	6,066.63
(d)	Employee benefit expenses	242.89	318.49	544.40	1,439.88	2,273.87
(e)	Finance costs	316.16	286.15	281.81	1,188.24	807.53
(f)	Depreciation and amortisation expense	23.39	24.22	26.53	97.81	110.32
(g)	Other expenses	279.97	247.51	348.17	1,182.38	1,332.77
IV	Total expenses	12,005.02	12,112.88	11,700.97	47,885.46	45,052.79
V	Profit before tax (III-IV)	396.55	345.39	275.05	1,398.74	1,108.19
VI	Tax expense					
(a)	Current tax	82.73	16.33	(7.36)	131.81	25.40
(b)	Deferred tax (includes reversal of MAT Credit)	30.62	107.47	37.79	239.72	241.41
(c)	Income tax for earlier years	47.18	-	-	47.21	0.18
VII	Profit for the period (V-VI)	236.02	221.59	244.62	980.00	841.20
VIII	Other Comprehensive Income (net of tax)					
i.	Items that will not be reclassified subsequently to Profit or Loss					
	Remeasurement benefit of post employment defined benefit obligations	7.04	0.32	8.84	(0.96)	(5.41)
	Income tax effect on above	(1.96)	(0.05)	(2.40)	0.22	1.44
ii.	Items that will be reclassified subsequently to Profit or Loss					
	Gain/(loss) on fair value of investments in debt instruments through OCI	(0.52)	(5.91)	(15.62)	4.82	(31.61)
	Exchange differences on translation of financial statements of foreign operations	11.14	13.70	(96.37)	117.93	519.42
	Income tax effect on above	0.15	1.64	4.34	(1.34)	8.79
	Total Other Comprehensive Income for the period (net of tax)	15.85	9.70	(101.21)	120.67	492.63
IX	Total Comprehensive Income for the period (VII+VIII)	251.87	231.29	143.41	1,100.67	1,333.83
X	Paid up equity share capital (face value of Rs 10 each, fully paid up)	1,631.17	1,473.17	1,473.17	1,631.17	1,473.17
XI	Other equity (excluding revaluation reserve)				19,504.83	16,378.24
XII	Earnings per equity share (EPS) (₹)					
	Basic and diluted EPS	1.56	1.50	1.66	6.61	5.71

Notes:

- The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 14, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to an audit by the Statutory Auditors of the Company who have issued unmodified audit reports thereon.
- As of 31 March 2024, IntraSoft Technologies Group ("the Group") comprises the parent Company i.e. IntraSoft Technologies Limited and its five subsidiaries (including two step down subsidiaries).
- The figures for three months ended March 31, 2024 and March 31, 2023 are arrived at as difference between audited figures in respect of full financial year and the unaudited figures upto nine months ended December 31 of the financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- Consolidated Statement of Assets and Liabilities and Cash Flows are attached in Annexure I and Annexure II respectively.
- During the quarter ended March 31, 2024, the Parent Company has issued and allotted 15,80,000 equity shares of ₹ 10 each in Private Placement (PP) at an issue price of ₹ 145 per share (including securities premium of ₹ 135 per share) aggregating to ₹ 2,291 lacs. The net proceeds from the issue has been utilized towards investment in E-Commerce business & growth initiatives, funding technology innovation, artificial intelligence, debt reduction, team building, launching SaaS portal, expanding our supplier base and deepening partnership with our suppliers and general corporate purposes. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- As per the requirement 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 for Segment reporting as the Company is operating in single business segment of Internet based delivery of products and services.
- Deferred tax include reversal of MAT Credit Entitlement for FY2008-09 lapsed of Parent Company, amounting Rs. 61.30 lacs. (Corresponding quarter includes Rs. 89.01 lacs for FY2007-08)
- Previous period figures have been re-grouped/re-classified wherever necessary, to conform to current period's classification.
- The Consolidated financial results of the Company for the quarter and year ended 31 March 2024 are available on the Company's website www.itindia.com.

For IntraSoft Technologies Limited



Arvind Kajaria
Managing Director
DIN. 00106901

Place: Kolkata

Dated : May 14, 2024



INTRASOFT TECHNOLOGIES LIMITED

Regd Off: 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. CIN : L24133MH1996PLC197857
Tel : 91-22-4004-0008, Fax : 91-22-2490-3123, Email : intrasoft@itindia.com, Website : www.itindia.com

Consolidated Statement of Assets and Liabilities
(All amounts in ₹ lacs, unless otherwise stated)

Annexure I

Particulars	As at 31 March 2024	As at 31 March 2023
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	1,174.41	1,418.15
Investment property	144.67	-
Other intangible assets	6.35	7.37
Other intangible assets under development	17,951.84	15,506.09
Financial assets		
(i) Investments	1,249.71	1,878.08
(ii) Other financial assets	3.92	3.76
Deferred tax assets (net)	1,795.74	1,857.07
Non-current tax assets	26.63	24.22
Other non-current assets	75.88	54.54
	22,429.15	20,749.28
Current assets		
Inventories	8,650.18	8,721.88
Financial assets		
(i) Investments	7,416.80	6,286.18
(ii) Trade receivables	349.64	403.16
(iii) Cash and cash equivalents	192.03	414.83
(iv) Other bank balances	104.97	105.53
(v) Other financial assets	37.99	1.56
Current tax assets (net)	-	47.75
Other current assets	67.88	167.15
	16,819.49	16,148.04
TOTAL ASSETS	39,248.64	36,897.32
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,631.17	1,473.17
Other equity	19,504.83	16,378.24
	21,136.00	17,851.41
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	13,787.42	13,906.67
(ii) Other financial liabilities	3.52	1.19
Provisions	126.70	169.05
Deferred tax liabilities (net)	1,509.41	1,310.55
Other non-current liabilities	93.88	95.50
	15,520.93	15,482.96
Current liabilities		
Financial liabilities		
(i) Borrowings	152.63	849.06
(ii) Trade payables		
-Due to micro and small enterprises	-	-
-Due to others	1,452.97	1,686.21
(iii) Other financial liabilities	868.85	924.83
Other current liabilities	53.70	93.65
Provisions	4.43	8.20
Current tax liabilities (net)	59.13	1.00
	2,591.71	3,562.95
TOTAL EQUITY AND LIABILITIES	39,248.64	36,897.32



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Audited Consolidated Statement of Cash flows
(All amounts in ₹ lacs, unless otherwise stated)

Annexure II

Particulars	Year ended	
	31 March 2024	31 March 2023
A. Cash flow from operating activities		
Profit before tax	1,398.74	1,108.19
Adjustments for:		
Depreciation and amortisation expense	97.81	110.32
Net loss/(profit) on disposal of property, plant and equipment	4.17	(2.97)
Dividend income	(424.90)	(259.98)
Net gain on sale of investments measured at FVTPL	(27.57)	(54.13)
Net gain arising on remeasurement of investments measured at FVTPL	(111.34)	(1.56)
Net loss/(profit) on sale of bonds/NCDs	4.83	(3.13)
Grant income	(2.00)	(1.99)
Income from lease fee and others	(6.29)	-
Finance costs	1,188.24	807.53
Interest income	(146.27)	(105.82)
Operating profit before working capital changes	1,975.42	1,596.46
Adjustments for working capital changes:		
Decrease/(increase) in trade receivables	53.52	(58.12)
Decrease/(increase) in inventories	71.70	(30.78)
Decrease/(increase) in financial assets	1.94	(1.97)
Decrease in other assets	73.39	28.54
Increase/(decrease) in provisions	(47.08)	18.60
Increase/(decrease) in financial liabilities	(68.90)	236.97
Increase/(decrease) in other liabilities	(39.57)	28.90
Decrease in trade payables	(233.24)	(1,390.72)
Cash generated from operating activities	1,787.18	427.88
Income tax paid (net of refunds)	(71.01)	984.45
Net cash generated from operating activities (A)	1,716.17	1,412.33
B. Cash flow from investing activities:		
Purchase of investments	(4,896.94)	(7,218.53)
Sale of investments	4,533.59	6,626.16
Purchase of property, plant and equipment	(1.03)	(36.99)
Purchase of other intangible assets	(2,445.75)	(4,700.46)
Proceeds from sale of property, plant and equipment	0.10	4.74
Income from investment property	6.29	-
Interest received	146.03	104.75
Dividend received	392.85	259.98
Investment in fixed deposits (net)	(5.68)	(51.13)
Net cash used in investing activities (B)	(2,270.54)	(5,011.48)
C. Cash flow from financing activities:		
Proceeds from equity	2,183.92	-
Proceeds from long term borrowings	867.03	2,768.81
Repayment of long term borrowings	(933.71)	(37.71)
Proceeds from/(repayment of) short term borrowings	(750.00)	750.00
Dividend paid	(0.78)	(147.36)
Interest paid	(1,171.21)	(782.78)
Net cash generated from financing activities (C)	195.25	2,550.96
Net decrease in cash and cash equivalents (A+B+C)	(359.12)	(1,048.19)
Cash and cash equivalents at the beginning of the year	414.83	866.02
Effect of currency translation on cash and cash equivalents	136.32	597.00
Cash and cash equivalents at the end of the year	192.03	414.83

a The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind-AS)-7 - Statement of Cash Flows.

b Cash and cash equivalents comprises of:

(₹ in lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand	0.07	0.30
Balances with Scheduled Commercial Banks :		
- In current accounts	131.96	414.53
- Deposits of original maturity of less than 3 months	60.00	-
Closing cash and cash equivalents	192.03	414.83



Independent Auditor's Report on Consolidated Annual Financial Results of IntraSoft Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To the Board of Directors of
IntraSoft Technologies Limited**

Opinion

1. We have audited the accompanying consolidated annual financial results of IntraSoft Technologies Limited (hereinafter referred to as the 'Parent Company') and its subsidiaries (Parent Company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2024 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (together referred to as the 'consolidated financial results'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial information of the subsidiaries, the aforesaid consolidated financial results for the year ended March 31, 2024:

(i) includes the financial results of entities given below:

Name of the Entity	Relationship
IntraSoft Technologies Limited	Parent
123Greetings.com, Inc.	Wholly owned Subsidiary
One Two Three Greetings (India) Pvt. Ltd.	Wholly owned Subsidiary
Intrasoft Ventures Pte. Ltd.	Wholly owned Subsidiary
123Stores, Inc.	Step down subsidiary
123Stores Ecommerce Pvt. Ltd.	Step down subsidiary

(ii) are presented in accordance with the requirements of Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date.



Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's responsibilities for the Consolidated Financial Results

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and Board of Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each company.



Auditor's responsibilities for the audit of the consolidated financial results

5. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
6. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraph 10 & 11 below of the section titled "Other Matters" in this audit report.
7. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.
 8. We communicate with those charged with governance of the Parent Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 9. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

10. We did not audit the financial statements / financial information of one subsidiary and one step down subsidiary whose financial statements reflect total assets of Rs. 563.77 Lakhs and net assets of Rs. 413.11 Lakhs as at March 31, 2024, total revenue of Rs. 87.22 Lakhs and Rs. 861.32 Lakhs, net loss of Rs. 38.07 Lakhs and Rs. 120.72 Lakhs, total comprehensive income (comprising of loss and other comprehensive income) of Rs. (38.35) Lakhs and Rs. (122.67) Lakhs for the quarter and year ended March 31, 2024 respectively and net cash outflow amounting to Rs. 6.56 Lakhs for the year then ended, respectively which have been audited and furnished to us by their Independent auditors. Our opinion on the consolidated financial results, in so far as it related to the amounts and disclosures include in respect of these subsidiaries is based solely on the reports of other auditors and procedures performed by us as stated under Auditor's Responsibilities section above.



11. The financial statements of two subsidiaries and one step down subsidiary located outside India, included in the consolidated financial statements, which constitute total assets of Rs.31,037.25 Lakhs and net assets of Rs.8,944.92 Lakhs as at March 31, 2024, total revenue of Rs.12,173.16 Lakhs and Rs. 48,569.71 Lakhs, net profit of Rs.135.08 Lakhs and Rs.861.09 Lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 135.08 Lakhs and Rs.861.09 Lakhs for the quarter and year ended March 31, 2024 respectively and net cash outflow amounting to Rs. 281.04 Lakhs for the year then ended, have been prepared in accordance with accounting principles generally accepted in its country. The Parent Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in its country to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India, including other information, is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent Company.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Company's Management.

12. The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024/ March 31, 2023 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter had only been reviewed by us as required under the Listing Regulations and not subjected to audit.



For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E

A handwritten signature in black ink, appearing to read 'Rahul Bothra'.

(Rahul Bothra)

Partner

Membership Number 067330

UDIN: 24067330BKFYBE8347

Place: Kolkata

Date: May 14, 2024



IntraSoft Technologies Limited

Regd. Office : 502A Prathamesh, Raghuvanshi Mills Compound, S. B. Marg, Lower Parel, Mumbai - 400 013
T: +91-22-4004-0008 **F:** +91-22-2490-3123 **E:** intrasoft@itlindia.com **W:** www.itlindia.com **CIN :** L24133MH1996PLC197857
Corp. Office : Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. **Tel:** +91-33-4023-1234 **Fax:** +91-33-2464-6584

May 14, 2024

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,

DECLARATION

Ref: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.

Report of the Auditors – Singhi & Co., Chartered Accountants (FRN- 302049E) obtained on the Annual Standalone Audited Financial Statements for the financial year ended March 31, 2024 and on Annual Consolidated Audited Financial Statements for the financial year ended March 31, 2024 do not have any modified opinion on the Annual Standalone Audited Financial Statements for the financial year ended March 31, 2024 and on Annual Consolidated Audited Financial Statements for the financial year ended March 31, 2024.

Thanking You,

Yours faithfully,
For IntraSoft Technologies Limited

Arvind Kajaria
Managing Director
DIN: 00106901