



# 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

**Date:** 23 January, 2025

To,  
**Listing Department**  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Bandra Kurla Complex  
Mumbai - 400 051

Scrip Code: **ISFT**

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir,**

In continuation of the Outcome of the Board Meeting submitted to your goods office on July 16, 2024 and e-mail dated January 23, 2025, revised outcome of the said meeting of the Board of Directors held on July 16, 2024, is as under:

1. Appointment of Mr. Aakash Kumar Singh as Company Secretary & Compliance Officer (Membership No. A45345) of the Company with effect from 17<sup>th</sup> July, 2024. Brief details are enclosed herewith.

Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith as Annexure - I.

2. The Board has taken on record the resignation of Mr. Pranvesh Tripathi (Membership No. 16724) dated 01<sup>st</sup> July, 2024 who has resigned from the post of Company Secretary & Compliance Officer with effect from the close of working hours of 16<sup>th</sup> July, 2024.

Details required in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith as Annexure - II.

3. Investment in Equity Shares of IntraSoft Ventures Pte. Limited, Singapore, Wholly Owned Subsidiary of the Company engaged in managing the E-Commerce business of its subsidiary in USA, upto USD 4 Million for cash at a price of USD 6.60 (equivalent SGD 8.97) per equity share. The said price shall be subject to the final valuation report of the equity share of the said Company to be obtained from a Valuer. The Subsidiary will use the capital raised for investing in its E-Commerce subsidiary. The investment will be





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completed within the period of 3 months in one or more tranches. Post investment

IntraSoft Venture Pte. Limited shall continue to be the Wholly Owned Subsidiary of the Company.

Sr. No.	Particulars	
i.	Name of the target entity	IntraSoft Ventures Pte. Limited, Singapore
ii.	acquiring control, whether directly or indirectly:	The Company has made further investments in the Wholly Owned Subsidiary of the Company and hence the Company will continue to be a Holding Company of the said Investee Company / Target Entity.
iii.	acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that -	Attached as Annexure - III
	a. The listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company:	Yes, the Investee Company / Target Company is 100% subsidiary of the Company.
	b. There has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph and such change exceeds two per cent of the total shareholding or voting rights in the said company:	There has not been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-paragraph, as the Company is the holding company holds 100% equity capital of the said Company. After the proposed investment, the Company continuous to hold 100% equity holding in the said Investee Company.
iv.	The cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30:	Yes, it exceeds the threshold and accordingly the disclosure was submitted on July 16, 2024 to the stock exchange under Regulation 30 of SEBI Listing Regulations.

Kindly take the above information on record.

Yours faithfully,  
For **IntraSoft Technologies Limited**



**Aakash Kumar Singh**  
Company Secretary & Compliance Officer



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## Annexure - I

**The details required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:**

Sl. No.	Particulars	Mr. Aakash Kumar Singh
1.	Reason for Change i.e. appointment, resignation, removal, death or otherwise	Appointment of Mr. Aakash Kumar Singh (ACS-45345) as a Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company
2.	Date of Appointment	July 17, 2024
3.	Brief Profile	<p>Mr. Aakash Kumar Singh is an Associate Member of the Institute of Company Secretaries of India (ICSI) and a Graduate from Calcutta University with an expertise in Secretarial &amp; allied corporate law. He has a rich experience of 9 years approx. in the field of secretarial matters.</p> <p>He was associated with Primarc Group of Companies, a Real Estate Group, for more than seven years and with Fresh Aisle Retails Private Limited, a Retail Sector Company, for one and a half years. Apart from discharging various secretarial functions in the organizations, he has discharged multi-functional roles in formation and implementation of various policies in the Company.</p>
4.	Disclosure of Relationships between Directors and other Key Managerial Personnel	None

## Annexure - II

**The details required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:**

Name	Mr. Pranvesh Tripathi
Designation	Company Secretary and Compliance Officer
Reason for Change viz appointment, Resignation, removal, death or otherwise	Resignation
Effective Date	From the close of working hours dated July 16, 2024
Brief Profile (In case of Appointment)	Not Applicable
Reason of Resignation / Removal / Disqualification / Cessation / Vacation of office	To pursue available Growth opportunity



**SHAREHOLDER'S AGREEMENT**

**BETWEEN**

**INTRASOFT TECHNOLOGIES LIMITED**

**AND**

**INTRASOFT VENTURES PTE LTD**

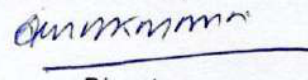
For IntraSoft Technologies Ltd.

Authorised Signatory



For IntraSoft Ventures Pte. Ltd.

Director



**SHAREHOLDER'S AGREEMENT**

**THIS SHAREHOLDER'S AGREEMENT is made at Kolkata, India on this the 1st day of August, 2024;  
BETWEEN**

**INTRASOFT TECHNOLOGIES LIMITED**, a company within the meaning of the Companies Act, 2013 and having its registered office at A-502, Prathamesh, Raghuvanshi Mills Ltd. Compound Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India, and corporate office at Suite No. 301, 145 Rash Behari Avenue, Kolkata - 700 029, West Bengal, India, being represented by its Chief Financial Officer (CFO) Mr. Mohit Kumar Jha, hereinafter referred to as "**INVESTOR**", (which term shall unless excluded by or repugnant to the context or meaning thereof, be deemed to mean and include its respective successors, successors in office, successors in interest and permitted assigns) of the **FIRST PART**;

**AND**

**INTRASOFT VENTURES PTE LTD**, a company incorporated in Singapore and having its registered office at 24 Sin Ming Lane, #05-104 Mid view City, Singapore - 573 970, represented by its Director, Mr. Arvind Kajaria, hereinafter referred to as the "**INVESTEE**" (which term shall unless excluded by or repugnant to the subject or context or meaning thereof, be deemed to mean and include their legal respective legal heirs, executors, administrators, representatives, successors, successors in office, successors in interest and permitted assigns) of the **SECOND PART**;

The Investor and Investee shall hereinafter be collectively referred to as "parties" and individually as "party".

**WHEREAS**

- A. By this Shareholder's Agreement made between IntraSoft Technologies Limited, therein referred to as the First Party of the First Part and IntraSoft Ventures Pte. Ltd., therein referred to as the Second Party of the Second Part, on request from second party, the first party agreed to convert the existing loan into equities of the second party on the terms and conditions therein contained. The Second Party therein agreed to issue 502,958 Equity Shares against the existing loan of USD 3.40 million received from the first Party.
- B. The parties are now desirous of setting forth and recording the terms and conditions governing their relationship and to record their respective rights and obligations in relation to the investment and certain other matters incidental thereto.

**NOW THEREFORE**, in consideration of the mutual agreements, covenants, representations, warranties set forth in this agreement and for other good & valuable consideration the receipt and sufficiency of which is engaged by the parties, the parties hereby agree as follows:

**1. GENERAL**

- 1.1 **Share Price:** The valuation of the Equity Shares of the Investee Company has been ascertained on the basis of the Valuation Report dated 23<sup>rd</sup> July 2024 prepared by Murali and Venkat, Chartered Accountants, which stands at USD 6.76 (Equivalent to SGD 9.18) per equity shares.

For IntraSoft Technologies Ltd.

Authorized Signatory

For IntraSoft Ventures Pte. Ltd.

Director

**1.2 Additional Action:** The Parties agree to provide for any and all necessary notifications and registrations and to sign any and all documents which may be required and/or appropriate in order to effectuate the investment in the shares of the Investee and agree to perform all acts that may be deemed necessary or useful in connection with the aforesaid.

**1.3 Information Covenants:** The Investee shall provide to the Investor such additional information regarding the Company, as the Investor may from time to time request before the completion of the said transaction.

**1.4 Beneficial Rights:**

(a) The Investee will deliver or cause to be delivered all rights, title and interest in the Equity Shares to the Investor on issuing of such equity shares;

(b) The Equity Shares issued to the Investor post investment will rank pari-passu to all the earlier equity shares issued;

(c) The Investor will have sole beneficial rights and title with regard to the sale of Equity Shares free and clear of any and all encumbrances.

**2. CONSIDERATION**

**Purchase Price:** The Parties agree that the existing loan of USD 3.40 Million (Equivalent to SGD 46,17,154/-) given by First Party to the Second Party will be the consideration of 502,958 Equity Shares of the Investee.

**3. SEVERABILITY**

If any provision of this Agreement is or becomes unenforceable or invalid, at any time and under any legislation, statute, precedent, rule or regulation, in any jurisdiction in which the Parties are located or in which this Agreement is being performed, the remainder of this Agreement will be valid and enforceable. The Parties will negotiate in good faith in order to come to a mutual agreement on a substitute, valid and enforceable provision which most nearly effects the Parties' intent in entering into this Agreement.

**4. APPLICABLE LAW AND DISPUTE SETTLEMENT**

**4.1 Applicable Law:** This Agreement will be governed by and construed in accordance with the laws of India, without giving effect to any choice or conflict of law provision or rule that would cause the application of the laws of any other jurisdiction.

**4.2 Dispute Resolution:** Any dispute arising under, out of, or relating to this Agreement and any subsequent amendments to this Agreement, including, without limitation, its formation, validity,

For IntraSoft Technologies Ltd.

Authorised Signatory

For IntraSoft Ventures Pte. Ltd.

Director

binding effect, interpretation, performance, breach, or termination, as well as non-contractual claims, will, if possible, be finally settled amicably by negotiation between the Parties. If any dispute cannot be amicably settled, such dispute will finally and exclusively be settled by arbitration in India. The appointing authority will be as per the law of arbitration in India / Arbitration and Conciliation Act 1996 and shall be appointed by the Investor and the same shall be agreeable to the Investee. The arbitration proceeding will be conducted in English language.

**IN WITNESS WHEREOF** the parties hereto set and subscribed their respective hands and seals on the day, month and year first above written;

**SIGNED AND DELIVERED** on behalf of the within named **INTRASOFT TECHNOLOGIES LIMITED**, by Mr. Mohit Kumar Jha, its Chief Financial Officer / Authorized Signatory at Kolkata in the presence of:

*V. Gupta* VISHAL GUPTA  
6/0 BUDSHIBTALA MAINROAD  
KOLKATA - 700038

For IntraSoft Technologies Ltd.

*[Signature]*  
Authorised Signatory

**SIGNED AND DELIVERED** on behalf of the within named **INTRASOFT VENTURES PTE. LTD.**, by Mr. Arvind Kajaria, its Director / Authorized Signatory, at Kolkata in the presence of:

*[Signature]* AAKASH SINGH  
145, RASHBEHARI AVENUE  
KOLKATA - 700029

For IntraSoft Ventures Pte. Ltd.

*[Signature]*  
Director