



**INTRASOFT
TECHNOLOGIES LIMITED**

**NOTICE OF EXTRA-ORDINARY
GENERAL MEETING**

Dated January 19, 2024

Notice

NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of IntraSoft Technologies Limited will be held on Tuesday, February 20, 2024 at 3.00 P.M. through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

1. Approval to create, offer and issue of fully paid up Equity shares of Rs. 10/- (Rupees Ten only) each on preferential basis to the Proposed Allottees:

To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

"RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force) (**"the Act"**) and the enabling provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI (ICDR) Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI (LODR), Regulations"**) and the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"SEBI (Takeover) Regulations"**) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India (**"GOI"**), Reserve Bank of India (**"RBI"**), Ministry of Corporate Affairs (**"MCA"**), Securities and Exchange Board of India (**"SEBI"**) and the Stock Exchanges where the shares of the Company are listed (**"Stock Exchanges"**) and/ or any other competent authorities (hereinafter referred to as 'Applicable Regulatory Authorities') to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the statutory, regulatory, appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its Committee for such purpose) and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time, in one or more tranches up to 19,30,000 (Nineteen Lacs Thirty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each for cash at a premium of Rs. 135/- (Rupees One Hundred Thirty-Five only) per share aggregating to Rs. 145/- (One Hundred and Forty-Five only) amounting to Rs. 27,98,50,000/- (Rupees Twenty-Seven Crore Ninety-Eight Lacs Fifty Thousand only) to the proposed allottees as mentioned below on preferential basis for cash and in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and

conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the members.

Sr. No.	Name of the Proposed Allottee(s)	Category (Promoter and Non-promoter)	Maximum No. of Equity shares proposed to be issued and allotted	Face Value	Premium Amount @ 135 per share	Total amount @ 145 per share
1.	Blue Angel Stock Brokers Private Limited	Non-Promoter	3,50,000	35,00,000	4,72,50,000	5,07,50,000
2.	Mr. Vineet Agrawal	Non-Promoter	2,00,000	20,00,000	2,70,00,000	2,90,00,000
3.	Salsett Vinimay Private Limited	Non-Promoter	6,90,000	69,00,000	9,31,50,000	10,00,50,000
4.	Rose Financiers and Commercials Private Limited	Non-Promoter	6,90,000	69,00,000	9,31,50,000	10,00,50,000
Total			1,930,000			27,98,50,000

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is January 19, 2024 i.e. 30 days prior to the date of passing of the Special Resolution in the Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- a) The Allottee shall be required to bring in 100% of consideration, for the relevant Equity Shares to be allotted on or before the date of allotment hereof;
- b) The consideration for allotment of relevant Equity Shares shall be paid to the Company by the proposed allottees from their respective bank accounts;
- c) The Equity Shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations, except to the extent and in the manner permitted there under;
- d) Allotment of the Equity Shares shall only be made in dematerialized form;
- e) The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- f) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
- g) The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company;

- h) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through Private Placement Offer cum Application letter (In the format of "Form PAS-4") immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principal approval from the stock exchanges in which Equity Shares of the Company are listed.

RESOLVED FURTHER THAT pursuant to the provisions of SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through Private Placement Offer cum Application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.

RESOLVED FURTHER THAT in case of non-subscription from any proposed allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed allottees or dispose of such Equity Shares in the manner as they deem fit and beneficial in the interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the proposed allottees for effecting any modifications, changes, variations, alterations, additions and/ or deletions to the Preferential Issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, (ii) making applications to the Stock Exchanges for obtaining in-principle approvals, listing of shares, (iii) filing requisite documents with the Ministry of Corporate Affairs, and other regulatory authorities, (iv) filing of requisite documents with the depositories, (v) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vi) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents and to authorize such persons as may be necessary, in connection therewith and incidental thereto as the Board of Directors in its absolute discretion shall deem fit without being required to seek any fresh approval of members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and application for in-principle approval, listing approval thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Preferential Issue, filing requisite documents with the Ministry of Corporate Affairs and other regulatory authorities, filing of requisite documents with the depositories, issue and allotment of the Equity Shares and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board of Directors shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its

absolute discretion, to any committee of the Board of Directors of the Company or to any one or more director(s), officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolutions.”

By Order of the Board of Directors

Pranvesh Tripathi
ACS: 16724
Company Secretary

Place: Mumbai

Date: January 19, 2024

Registered Office:

CIN: L24133MH1996PLC197857

502A, Prathamesh, Raghuvanshi Mills Compound,

Senapati Bapat Marg, Lower Parel (W),

Mumbai – 400 013

Tel: 022 2491 2123 Fax: 022 2490 3123

Email: intrasoft@itlindia.com Website: www.itlindia.com

Notes:

- a) The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ("the Act"), in respect of the special businesses mentioned in the Notice of this Extra-Ordinary General Meeting ("EGM") ("Notice") is annexed hereto.
- b) Pursuant to General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by the Securities and Exchange Board of India ("SEBI Circulars") permitted the holding of the EGM through VC/ OAVM, without the physical presence of the Members at a common venue. In compliance with the above and the relevant provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Extra-Ordinary General Meeting of the Company ("EGM") is being held through VC/ OAVM Mode.
- c) Since the EGM being held through VC/ OAVM, the route map, attendance slip and proxy form are not attached to this Notice.
- d) The Members can join the EGM in the VC/ OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- e) The attendance of the Members attending the EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- f) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs as aforesaid, the Company is providing facility of remote e-Voting to its Members to exercise vote remotely in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by Link Intime India Private Limited through their INSTAVOTE platform.
- g) In line with the Ministry of Corporate Affairs (MCA) General Circular No. 14/2020 dated 8th April, 2020, Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023, the Notice calling the EGM has been uploaded on the website of the Company at www.itlindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and

www.nseindia.com respectively and the EGM Notice is also available on the website of Link Intime India Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://instavote.linkintime.co.in>

- h) EGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023.
- i) In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- j) The Company has designated an exclusive email address- invetor@itlindia.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said email address for its quick redressed.
- k) Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
- l) In all correspondence with the Company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their client ID number and their DPID number.
- m) SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
- n) In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
- o) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to the Company's Registrar and Share Transfer Agent for their doing needful.
- p) The Board of Directors in their meeting held on January 19, 2024 have appointed CS Jayesh Shah (ACS 5637) Practicing Company Secretary, to act as Scrutinizer for submission of Report on voting pattern on the votes cast by Shareholders through e-voting and voting at EGM.
- q) The Scrutinizer shall after the conclusion of voting at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.

- r) The Result declared along with the report of the scrutinizer shall be placed on the website of the Company www.itlindia.com and on the website of RTA the results shall simultaneously be communicated to the Stock Exchanges.
- s) The voting rights of Members shall be in proportion to their respective shareholding in the Paid-up Equity Share Capital of the Company. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut of date i.e. Friday, January 19, 2024.
- t) Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, January 19, 2024, may obtain the login ID and password by sending a request at Issuer/ RTA. The cut-off date for the purpose of attending the EGM and for exercising e-voting at the EGM and remote e-voting would be Tuesday, February 13, 2024.
- u) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. February 13, 2024 only shall be entitled to attend and vote at the EGM.
- v) A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the EOGM.

w) **Registration of email ID / Bank Account details /Certificates:**

In case the shareholder's email ID is already registered with the Company/ its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent on the registered email address.

In case, the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or **not updated the Bank Account mandate** for receipt of future dividend, if any, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., www.linkintime.co.in under Investor Services > Email/ Bank detail Registration - fill in the details and upload the required documents and submit.

OR

- (ii) *In the case of Shares held in Demat mode:*

Alternatively, the shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the Demat Account as per the process followed and advised by the DP.

- x) **Instructions for Shareholders/ Members to Attend the Extra Ordinary General Meeting through Insta Meet:**

Instructions for Shareholders/ Members to attend the Extra-Ordinary General Meeting through InstaMeet (VC/ OAVM) are as under:

- (i) Shareholders/Members are entitled to attend the Extra-Ordinary General Meeting through VC/ OAVM provided by Link Intime by following the below mentioned process. Facility for joining the Extra-Ordinary General Meeting through VC/ OAVM shall open 15 minutes prior to the time scheduled of commencement of the Extra-Ordinary General Meeting and will be available to the Members on first come first serve basis.
- (ii) Shareholders/Members are requested to participate on first come first serve basis as participation through VC/OAVM is limited and will be closed 15 (fifteen) minutes after the conclusion of the Extra-Ordinary General Meeting. Shareholders/ Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first-come-first serve basis.
- (iii) Shareholders/ Members will be provided with Insta Meet facility wherein Shareholders/ Member shall register their details and attend the Extra-Ordinary General Meeting as under:

Open the internet browser and launch the URL for Insta Meet

<<<https://instameet.linkintime.co.in>>> and register with your following details:

Select the "Company" and 'Event Date' and register with your following details: -

- A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in **CDSL Demat Account shall provide 16 Digit Beneficiary ID**
 - Shareholders/ members holding shares in **NSDL Demat Account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company
- B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. **Mobile No.:** Enter your mobile number.
- D. **Email ID:** Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting”

- (iv) Shareholders / Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (v) Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. Shareholders/ Members should allow to use camera and are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- (vi) Shareholders/ Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, Demat Account number/ folio number, email id, mobile number at Company ID at intrasoft@itlindia.com from February 14, 2024 to February 17, 2024. Shareholders who have registered themselves as speakers will only be allowed to express their views/ask questions during the Meeting. Similarly, Shareholders/ Members, who would like to ask questions, may send their questions in advance mentioning their name Demat Account number/folio number, email id, mobile number at intrasoft@itlinda.com. The same will be replied by the company suitably.
- (vii) The Company reserves the right to restrict the number of speakers depending on the availability of time for the Extra Ordinary General Meeting. The Shareholders will get confirmation on first cum first basis depending upon the provisions made by the Company. Shareholders will receive “Speaking Serial No.’ once they mark attendance for the Meeting.
- (viii) Please reach out to Mr. Rajeev Ranjan at instameet@linkintime.co.in and/ or Mr. Pranvesh Tripathi at intrasoft@itlindia.com should you have any queries on video conferencing.
- (ix) The members are requested to contact on –Instameet Support Desk of Link Intime India Pvt. Ltd. at -- instameet@linkintime.co.in or at the helpline number i.e. + 91 22 49186175 who need assistance for using the technology before or during the meeting.

(x) **Guidelines to attend the EGM proceedings of Link Intime India Pvt. Ltd.: Insta MEET and for Speakers.**

For a smooth experience of viewing the EGM proceedings of Link Intime India Private Limited Insta MEET, shareholders/ members **who are registered as speakers for the event** are requested to download and install the Webex application in advance by following the path of the Links provided as under on the Website of the Company:

https://itlindia.com/docs/InstaMeet_Platform_Special_Instructions.pdf

https://itlindia.com/docs/InstaMeet_Software_Installation_Guide.pdf

y) **Information and other instructions relating to voting by electronic means:**

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular- SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, the Company is pleased to provide members facility to exercise their right to vote on resolution proposed in this notice by electronic means i.e. through Remote E-voting and E-voting during the EGM. The said facility of casting the votes by the members using an electronic voting system will be provided by Link Intime India Private Limited.
- ii. However, pursuant to the SEBI Circular- SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "e-Voting facility provided by listed companies", e-Voting process has been enabled to all the individual Demat Account holders, by way of single log-in credential, through their Demat Accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. January 19, 2024.
- iii. Individual Demat Account holders would be able to cast their vote without having to register again with the e-Voting services provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. The members who have cast their vote by remote e-voting may attend the meeting held through VC/OAVM mode but shall not be entitled to cast their vote again. **Shareholders are advised to update their mobile number and email Id in their Demat Accounts to access e-Voting facility.**
- iv. The remote e-voting period commences on Saturday, February 17, 2024 at 9.00 a.m. and ends on Monday, February 19, 2024 at 5.00 p.m. During this period members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on

February 13 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

- v. **The process and manner for remote e-voting post change in log in mechanism as per SEBI Circular dated December 09, 2020 are as under:**

A. Login method for Individual shareholders holding securities in Demat mode/ physical mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in Demat mode with NSDL	<ul style="list-style-type: none"> • If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. • After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. • If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp • Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat Account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be

	<p>redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ul style="list-style-type: none"> • Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. • After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. • If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. • Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in Demat mode) & login through their</p>	<ul style="list-style-type: none"> • You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. • Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you

<p>depository participants</p>	<p>will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in Physical mode & e-voting service Provider is Linkintime.</p>	<ol style="list-style-type: none"> 1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> ➤ Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ol style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/ DOI: Enter the Date of Birth (DOB)/ Date of Incorporation (DOI) (As recorded with your DP/ Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> • Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above ➤ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). ➤ Click “confirm” (Your password is now generated). 2. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. 4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon. 5. E-voting page will appear.

	<p>6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).</p> <p>7. After selecting the desired option i.e. Favour/ Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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B. Log in Method for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/ Mutual Fund/ Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/ Mutual Fund/ Corporate Body**' login for the Scrutinizer to verify the same.

C. Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME and Institutional Shareholders as well, have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
 - Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his/ her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

D. Individual Shareholders holding securities in Demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

E. Helpdesk for Individual Shareholders holding securities in Demat mode:

In case shareholders/ members holding securities in Demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 or at 022-4886 7000 and 022- 2499 7000
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43 or Toll Free No.- 1800 22 55 33

F. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

G. Any person, who acquires shares of the Company and become member of the Company after sending of the notice through E-mail and holding shares as on the cut-off date i.e.

January 19, 2024 may obtain the login ID and password by sending a request at enotices@linkintime.co.in or intrasoft@itlindia.com

z) Instructions for Shareholders/ Members to Vote during the Extra Ordinary General Meeting through InstaMeet:

Once the electronic voting is activated, on the instructions of the Chairman, by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- i. On the Shareholders VC page, click on the link for e-Voting "Cast your vote".
- ii. Enter 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for Insta Meet and click on '**Submit**'.
- iii. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- iv. Cast your vote by selecting appropriate option i.e. "Favour/ Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- v. After selecting the appropriate option i.e. Favour/ Against as desired and having decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
- vi. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be attending the Extra Ordinary General Meeting and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through electronic voting facility during the meeting through InstaMeet facility.

Shareholders/ Members who have voted through Remote e-voting prior to the Extra Ordinary General Meeting will be eligible to attend/ participate in the Extra Ordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@linkintime.co.in or Call at - Tel : (022-49186175)

- aa) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at the EGM held through InstaMeet facility.
- bb) Mr. Jayesh Shah, Partner of M/s. Rathi & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting at EGM held through VC/ OAVM and remote e-voting process and to issue Report on Voting Pattern.
- cc) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting shall make, not later than 48 hours from the conclusion of the meeting, a consolidated scrutinizer's report and submit the same to the Chairman who shall counter sign the same and Chairman shall declare the results of the voting. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.itlindia.com and on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in> immediately after the declaration of result by the Chairman. The results shall simultaneously be submitted with the stock exchanges where the Company's shares are listed. The resolution shall be deemed to be passed at the EGM of the Company scheduled to be held on February 20, 2024.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Company is a technology company since its inception. The Company believes that the internet's scope to create economic value is immense. Hence, we recognize that ideas develop over time, evolving into innovation. The main aim of the Company is to constantly reimagining technology for stakeholder value creation.

The Company owns & operates 123Stores, an e-commerce solutions provider and retailer, enabling brands to maximize brand presence and revenue on leading online marketplaces in the US market through technology and data. Our brand partners rely on our technology and expertise to generate marketplace sales, fulfill orders and service marketplace consumers. We work with our brand partners across all major categories such as home & kitchen, garden & outdoor, tools & home, sports & outdoor.

The Company also owns & operates 123Greetings.com, the world's leading online destination for human expressions reaching 95 million visitors annually.

The Company constantly endeavor to innovate in the industry specific e-commerce & retail solutions by introducing new services for suppliers, developing the existing technology in-house and to invest in revenue maximization technologies.

The Net Proceeds from the Issue are proposed to be utilized by the Company for the following objects (collectively referred to as "**Objects**"):

1. 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.
2. General corporate purposes (limited to 25% of the net proceeds).

The Board of Directors in its meeting held on January 19, 2024 discussed the future plans of the Company and its existing requirement for funds. In view of the foregoing, the Board considered the best way to raise the funds required to finance the operations of the Company and its Wholly Owned Subsidiaries is by way of issuance of Equity Shares on the preferential basis. Based on the discussions, the Board resolved to issue, offer, and allot upto a maximum of 19,30,000 (Nineteen Lacs Thirty Thousand only) Equity Shares for cash on preferential basis to the Non-Promoters (Public Category). The pricing of the Equity Shares to be allotted on preferential basis, shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2018.

Disclosure as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI (ICDR) Regulations “) are as follows:

1. Objects of the Preferential Issue are: -

The Net Proceeds from the Issue are proposed to be utilized by the Company for the following objects (collectively referred to as “**Objects**”):

1. 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.
2. General corporate purposes (limited to 25% of the net proceeds).

As the total proposed issue of Equity Shares size does not exceed Rupees 100 crores, Regulation 162A of SEBI, for appointment of Monitoring Agent to monitor the proceeds of the issue and to submit its report to the Company, on a quarterly basis, till hundred percent of the proceeds of the issue have been utilized is not applicable.

Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

2. The total/ maximum number of securities to be issued/ particulars of the offer/ Kinds of securities offered and the price at which security is being offered number of securities to be issued and pricing:

The resolution set out in the accompanying notice authorizes the Board to create, offer, issue, and allot from time to time, in one or more tranches up to 19,30,000 (Nineteen Lacs and Thirty Thousand only) fully paid up Equity Shares of Rs. 10/- (Rupees Ten only) each for cash a premium of Rs. 135 (Rupees One Hundred and Thirty-Five only) per share aggregating to Rs. 145 (One Hundred and Forty-Five only) amounting to Rs. 27,98,50,000/- (Rupees Twenty-Seven Crore Ninety-Eight Lacs Fifty Thousand only) on preferential and private placement basis and resolution for the same has been passed by the Board of Directors in their meeting held on January 19, 2024.

3. Issue Price, Relevant Date and the Basis or justification on which the price has been arrived at or offer/ invitation is being made:

The Equity Shares of the Company are listed on BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) and the Equity Shares are frequently traded on NSE.

As per the provisions of Regulation 164 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Equity Shares will be issued at a price of Rs. 145 per share which is not less than the higher of the following:

- a. Rs. 138.08 (Rupees One Hundred Thirty-Eight and Eight Paise only) per Equity Share being the 90 Trading days' volume weighted average price of the Company's Equity Shares quoted on the National Stock Exchange of India Limited preceding the Relevant Date; or
- b. Rs. 143.97 (Rupees One Hundred and Forty-Three and Ninety-Seven Paise only) per Equity Share being the 10 Trading days' volume weighted average prices of the Company's Equity Shares quoted on the National Stock Exchange of India Limited preceding the Relevant Date;

The Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations for determination of the issue price of Equity Shares is January 19, 2024 i.e., 30 days prior to the date of Passing of the Special Resolution in the Extraordinary General Meeting.

The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

The Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 as issued by Mr. Jayesh M. Shah, Partner of M/s. Rathi & Associates, Practicing Company Secretaries can also be accessed on the Company's website on the following link: www.itlindia.com

4. Name and Address of Valuer who performed Valuation:

Not Applicable

5. Amount which the Company intends to raise by way of issue of Equity Shares:

Up to Rs. 27,98,50,000/- (Rupees Twenty-Seven Crores Ninety-Eight Lacs and Fifty Thousand only).

6. Principal terms of Assets charged as securities:

Not Applicable

7. Basis or justification for the price (including the premium, if any) has been arrived at:

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and NSE, being the Stock Exchange with higher trading volumes for the preceding ten trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

Pursuant to the provisions of Regulation 164(1) of ICDR Regulations, the floor price shall not be less than higher of the following:

90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock Exchange of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 138.08/- (Rupees One Hundred Thirty-Eight and Eight Paise only) per Equity Share;

10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the National Stock Exchange of India Limited ('NSE') preceding the Relevant Date: i.e. Rs. 143.97/- (Rupees One Hundred and Forty-Three and Ninety-Seven Paise only) per Equity Share.

In terms of the applicable provisions of the SEBI ICDR Regulations, the volume weighted average price ("VWAP") for the Preferential Issue is Rs. 143.97 (Rupees One Hundred and Forty-Three and Ninety-Seven Paise) per Equity Share. The price per Equity Share to be issued pursuant to the Preferential Issue is fixed at Rs. 145 (Rupees One Hundred and Forty-Five only) per Equity Share being not less than the price computed in accordance with Chapter V of the SEBI ICDR Regulations and calculation certificate obtained from Mr. Jayesh M. Shah, Partner of M/s. Rathi & Associates, Practicing Company Secretaries.

8. The price or price band at/within which the allotment is proposed:

The price per Equity Share to be issued is fixed at Rs. 145/- (Rupees One Hundred and Forty-Five only) which consists of Rs. 10/- (Rupees Ten only) as Face Value and Rs. 135/- (Rupees One Hundred and Thirty-Five only) as premium per Equity Share. Kindly refer to the abovementioned point no. 7 for the basis of determination of the price.

9. Material terms of issue of Equity Shares on Preferential basis:

The Equity Shares being issued shall be pari-passu with the existing Equity Shares of the Company in all respects, including dividend and voting rights.

10. Intention/ Contribution of Promoters/ Directors/ Key Managerial Personnel to subscribe to the offer:

None of the existing Directors or Key Managerial Personnel or Promoters intends to subscribe to the proposed issue of Equity Shares on preferential allotment of Equity Shares.

11. The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares:

Please refer "Annexure – A" to this Explanatory Statement for details.

12. Proposed time schedule/ time frame within which the allotment/ preferential issue shall be completed:

The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority/ body,

the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

13. Change in control, if any, in the Company that would occur consequent to the preferential offer/ issue:

There will be no change in management or control of the Company pursuant to the issue and allotment of equity shares.

14. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the current financial year i.e. from April 01, 2023, no allotment of securities on Preferential basis has been made by the Company.

15. The class or classes of persons to whom the allotment is proposed to be made:

The aforementioned allotment, if approved, is proposed to be made to the following Proposed Allottees. The Proposed Allottees do not belong to Promoter Category.

Sr.No	Name of the Proposed Allottees	No. of shares to be allotted
1	Blue Angel Stock Brokers Private Limited	3,50,000
2	Mr. Vineet Agrawal	2,00,000
3	Salsett Vinimay Private Limited.	6,90,000
4	Rose Financiers and Commercials Private Limited.	6,90,000
	Total	19,30,000

16. The names of the Proposed Allottee(s) and the percentage of post preferential offer capital that may be held by them:

Sr.No	Name of the Proposed Allottees	No. of shares to be allotted	Percentage
1	Blue Angel Stock Brokers Private Limited	350,000	2.10
2	Vineet Agrawal	200,000	1.20
3	Salsett Vinimay Private Limited	690,000	4.14
4	Rose Financiers and Commercials Private Limited	690,000	4.14
	Total	19,30,000	

17. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee:

Sr. No.	Names of the proposed allottee(s)	Name of the natural persons who are the ultimate beneficial owners of proposed allottee(s).
1	Salsett Vinimay Private Limited.	Ashok Kumar Kajaria - Karta of Ashok Kumar Kajaria (HUF)
2	Rose Financiers and Commercials Private Limited. ("Rose")	<ol style="list-style-type: none"> 1. Sudhir Satnaliwala- (i) Avantika Vinimay LLP (ii) Abhilasha Distributors LLP (iii) Pushpdant Sales LLP, Shareholders of Rose 2. Kalpana Satnaliwala- - Abhilasha Distributors LLP, Shareholder of Rose 3. Happy Singla- (i) Pushpdant Sales LLP (ii) Avantika Vinimay LLP, Shareholders of Rose 4. Lakshya Singla- (i) Pushpdant Sales LLP (ii) Avantika Vinimay LLP, Shareholders of Rose
3	Blue Angel Stock Brokers Private Limited	Rohit Raghunath Parab

18. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

The percentage of post preferential issue capital is 14.64% and there shall be no change in management or control of the Company pursuant to the issue and allotment of equity shares.

19. Re-computation of the share price:

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the issue price of the Equity Shares proposed to be allotted, on preferential basis, shall be recomputed in terms of the provisions of the SEBI (ICDR) Regulations, where it is required to do so;

20. **The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allottee(s)	Current status of the Proposed Allottee(s)	Proposed status of the Proposed Allottee(s) post the preferential issue
1	Blue Angel Stock Brokers Private Limited	Non-Promoter	Non-Promoter
2	Vineet Agrawal	Non-Promoter	Non-Promoter
3	Salsett Vinimay Private Limited	Non-Promoter	Non-Promoter
4	Rose Financiers and Commercials Private Limited	Non-Promoter	Non-Promoter

21. **Valuation for consideration other than cash:**

Not applicable since the entire proposed preferential issue is for cash.

22. **The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer OR where the specified securities are issued on a preferential basis for consideration other than cash, the valuation of the assets in consideration for which the equity shares are issued shall be done by an independent valuer, which shall be submitted to the stock exchanges where the equity shares of the issuer are listed:**

Not applicable since the entire proposed preferential issue is for cash.

23. **Lock-in:**

The Equity Shares shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations.

24. **Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

25. **Certificate:**

As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements

of the SEBI (ICDR) Regulations, will be kept open for inspection at the Registered Office of the Company between 11.00 AM and 5.00 PM on all working days between Monday to Friday of every week, up to the date of close of remote e-voting period. The certificate of Mr. Jayesh M. Shah, Partner of M/s. Rathi & Associates, Practicing Company Secretaries can also be accessed on the Company's website on the following link: www.itlindia.com

26. Undertakings:

The Company hereby undertakes that:

- i. It would re-compute the price of the securities specified above in terms of the provisions of SEBI(ICDR) Regulations, where it is so required;
- ii. If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in SEBI (ICDR) regulations the above Equity shares shall be continued to be locked in till such amount is paid by the allottees;
- iii. The Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended and Regulation 38 of the SEBI Listing Regulations.
- iv. All the equity shares held by the proposed allottees in the Company are in dematerialized form only.

27. Other Disclosures

- a. The Company is eligible to make the Preferential Issue to the Proposed Allottee under Chapter V of the ICDR Regulations.
- b. Neither the Company nor its Directors or Promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter are fugitive economic offender as defined under the SEBI (ICDR) Regulations;
- c. Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is not more than 5% to any single allottee and none of the allottees being acting in concert with each other, report of the registered valuer is not required to be obtained under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue and under applicable provisions of SEBI ICDR Regulations.
- d. The Company does not have any outstanding dues towards SEBI, the Stock Exchange or the depositories.

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018, approval of the members for the issue and allotment of the said equity shares to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares would be within the Authorised Share Capital of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

**By Order of the Board of
Directors**

**Pranvesh Tripathi
Company Secretary
ACS: 16724**

Place: Mumbai

Date: January 19, 2024

Registered Office:

CIN: L24133MH1996PLC197857

502A, Prathamesh, Raghuvanshi Mills Compound,

Senapati Bapat Marg, Lower Parel (W),

Mumbai – 400 013

Tel: 022 2491 2123 Fax: 022 2490 3123

Email: intrasoft@itlindia.com Website: www.itlindia.com

ANNEXURE – A for item No. 11

The shareholding pattern of the Company before the proposed issue and after the proposed issue of Equity Shares as follows:

Sl. #	Category	Pre-issue shareholding		Post- issue shareholding	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian				
	Individual	7024297	47.68	7024297	42.16
	Sub Total				
2	Foreign	0	0.0	0	0.0
	Sub Total (A)				
B	Non-Promoter Holding				
B1	Institutions	0	0.0	0	0.0
1	Institutions Domestic	1532	0.01	1532	0.01
1.a	Foreign Portfolio Investors Category I	11023	0.07	11023	0.07
1.b	Foreign Portfolio Investors Category II	0	0.0	0	0.0
1.c	Alternate Investment Fund Category III	0	0.0	0	0.0
	Sub Total (B1)				
B2	Non – Institutions				
1	Key Managerial Personnel (KMP)	118	0.00	118	0.00
2	Investor Education and Protection Fund (IEPF)	9749	0.07	9749	0.06
3	Individuals (share Capital up to Rs. 2 lakhs)	2278584	15.47	2278584	13.68
4	Individuals (share Capital in excess of Rs. 2 lakhs)	1755934	11.92	1955934	11.74
5	Non-Resident Indians (NRIs)	365321	2.49	365321	2.19
6	Body Corporates	1977047	13.42	3707047	22.25
7	Body Corporate - LLP	254058	1.72	254058	1.52
8	Resident Indian HUF	1053010	7.15	1053010	6.32
9	Trusts	0	0.0	0	0.0
10	Firms	0	0.0	0	0.0

11	Clearing Members/House	1005	0.00	1005	0.0
	Sub-Total (B)				
C1	Shares underlying DRs	0	0.0	0	0.0
C2	Shares held by Employee Trust	0	0.0	0	0.0
C	Non-Promoter – Non- Public				
	Grand Total [A+B+C]	14731678	100.00	16,661,678	100.00

Note:

Details inserted in Post Issue equity shares is assumed after considering the allotment of Equity Shares.

By Order of the Board of Directors

Pranvesh Tripathi
Company Secretary
ACS: 16724

Place: Mumbai

Date: January 19, 2024

Registered Office:

CIN: L24133MH1996PLC197857

502A, Prathamesh, Raghuvanshi Mills Compound,

Senapati Bapat Marg, Lower Parel (W),

Mumbai – 400 013

Tel: 022 2491 2123 Fax: 022 2490 3123

Email: intrasoft@itlindia.com Website: www.itlindia.com