

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
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January 19, 2024

To
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

To
The General Manager
Listing Operation
BSE Limited
P. J. Towers, Dalal Street
Mumbai - 400 001

Script: ISFT

Scrip Code: 533181

Sub: Application for "In-principle approval" for issue and allotment of:

19,30,000 (Nineteen lacs Thirity lacs) fully paid-up equity shares of face value of ₹10/- (Rupee Ten only) to the persons other than Promoter; and to be issued on preferential basis by Intrasoft Technologies Limited ("the Company") under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir / Madam,

1. We Rathi and Associates, Practicing Company Secretaries, hereby certify that the minimum issue price for the proposed preferential issue of Intrasoft Technologies Limited, having CIN L24133MH1996PLC197357 and Registered Office A-502, Prathamesh, Raghuvanshi Mills Ltd. Compound Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 at based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at **₹143.97 (Rupees One hundred Forty three and Paise ninety seven only)** as detailed in **Annexure 1**.
2. The relevant date for the purpose of said minimum issue price was January 19, 2024.
3. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on the National Stock Exchange of India Limited.
4. We hereby certify that 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.

OR



We hereby certify that the Articles of Association of the issuer provides for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018 then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. Accordingly, we have calculated the floor price which worked out as Rs. _____.

For RATHI & ASSOCIATES
COMPANY SECRETARIES



JAYESH M. SHAH
Membership No. FCS 5637
CoP 2535



UDIN: F005637E003267984
P.R. Cert. No. 668/2020

Place: Mumbai
Date: January 19, 2024

Annexure 1

Equity shares of the Company are listed on the National Stock Exchange of India Limited and BSE Limited (“Stock Exchanges”) and are frequently traded shares as per sub regulation 5 of regulation 164 of SEBI (ICDR) Regulations.

A. Volume Weighted Average Price (VWAP) for a period of 90 trading days of the equity shares of the Company quoted on the National Stock Exchange of India Limited during the last 90 trading days preceding the Relevant date i.e., January 19, 2024.

Volume Weighted Average Price = Sum of Total Value ÷ Total Volume

$$138.08 = 87,80,14,596.90 \div 63,58,982$$

Date	Number of Shares	Total Turnover (Rs.)
18-Jan-24	8,46,101	12,81,96,987.60
17-Jan-24	5,40,610	7,82,02,078.85
16-Jan-24	71,560	95,27,497
15-Jan-24	1,22,155	1,69,33,177
12-Jan-24	8,09,487	11,62,02,621
11-Jan-24	1,82,966	2,33,71,837
10-Jan-24	24,873	30,05,575
09-Jan-24	11,111	13,51,867
08-Jan-24	26,055	31,89,272
05-Jan-24	26,862	32,46,073
04-Jan-24	22,756	27,32,595
03-Jan-24	31,902	38,30,455
02-Jan-24	12,972	15,76,287
01-Jan-24	11,061	13,47,533
29-Dec-23	22,484	27,25,561
28-Dec-23	51,174	60,83,641
27-Dec-23	27,144	32,95,765
26-Dec-23	26,710	32,15,781
22-Dec-23	10,391	12,78,210
21-Dec-23	26,799	33,00,236
20-Dec-23	69,095	87,57,785
19-Dec-23	57,976	74,14,139
18-Dec-23	1,08,253	1,39,30,708
15-Dec-23	2,31,514	2,88,99,558
14-Dec-23	14,490	17,10,132
13-Dec-23	19,561	23,17,449
12-Dec-23	57,840	67,61,771
11-Dec-23	18,314	21,92,639
08-Dec-23	9,380	11,34,654
07-Dec-23	15,550	18,74,795



06-Dec-23	17,520	21,25,318
05-Dec-23	14,473	17,59,701
04-Dec-23	16,978	20,91,455
01-Dec-23	15,724	19,22,843
30-Nov-23	10,747	13,18,062
29-Nov-23	8,087	9,95,548
28-Nov-23	20,321	25,14,183
24-Nov-23	38,091	47,50,425
23-Nov-23	19,906	24,80,222
22-Nov-23	19,793	24,87,154
21-Nov-23	17,600	22,10,266
20-Nov-23	11,114	13,84,684
17-Nov-23	11,515	14,54,500
16-Nov-23	11,877	15,06,742
15-Nov-23	12,604	16,08,168
13-Nov-23	8,853	11,15,886
12-Nov-23	21,797	27,53,105
10-Nov-23	9,822	12,24,313
09-Nov-23	63,670	80,86,993
08-Nov-23	6,917	8,42,054
07-Nov-23	29,863	36,26,345
06-Nov-23	69,829	84,78,236
03-Nov-23	24,912	31,45,989
02-Nov-23	1,14,938	1,41,12,355
01-Nov-23	11,412	13,88,593
31-Oct-23	58,679	72,65,213
30-Oct-23	8,396	10,70,110
27-Oct-23	23,667	30,39,647
26-Oct-23	1,17,897	1,43,14,696
25-Oct-23	2,25,839	2,96,17,368
23-Oct-23	13,961	17,58,849
20-Oct-23	11,182	14,50,677
19-Oct-23	7,770	10,29,793
18-Oct-23	23,625	31,35,826
17-Oct-23	16,714	22,06,716
16-Oct-23	7,491	9,95,857
13-Oct-23	30,087	40,33,685
12-Oct-23	27,720	37,00,148
11-Oct-23	33,630	44,38,377
10-Oct-23	35,967	47,38,228
09-Oct-23	45,133	59,23,893
06-Oct-23	44,940	60,31,526
05-Oct-23	38,147	52,31,957
04-Oct-23	12,664	17,79,793
03-Oct-23	17,465	25,03,854



29-Sep-23	9,106	12,97,076
28-Sep-23	23,684	33,77,656
27-Sep-23	22,561	32,45,885
26-Sep-23	68,206	1,01,40,269
25-Sep-23	91,410	1,33,99,983
22-Sep-23	21,520	30,15,863
21-Sep-23	21,531	31,00,535
20-Sep-23	2,11,282	3,11,60,344
18-Sep-23	80,719	1,14,40,436
15-Sep-23	26,864	38,40,033
14-Sep-23	16,196	23,88,065
13-Sep-23	57,846	85,33,608
12-Sep-23	1,39,226	2,03,36,368
11-Sep-23	4,87,891	7,26,56,913
08-Sep-23	1,64,457	2,28,25,532
90 trading days' Volume Weighted Average Price preceding the relevant date		138.08

B. Volume Weighted Average Price (VWAP) for a period of 10 trading days of the equity shares of the Company quoted on BSE Limited during the last 10 trading days preceding the relevant date i.e., January 19, 2024.

Volume Weighted Average Price = Sum of Total Value ÷ Total Volume

$$143.97 = 38,32,26,985.55 \div 26,61,780$$

Date	Number of Shares	Total Turnover (Rs.)
18-Jan-24	8,46,101	12,81,96,987.60
17-Jan-24	5,40,610	7,82,02,078.85
16-Jan-24	71,560	95,27,497
15-Jan-24	1,22,155	1,69,33,177
12-Jan-24	8,09,487	11,62,02,621
11-Jan-24	1,82,966	2,33,71,837
10-Jan-24	24,873	30,05,575
09-Jan-24	11,111	13,51,867
08-Jan-24	26,055	31,89,272
05-Jan-24	26,862	32,46,073
10 trading days' Volume Weighted Average Price preceding the relevant date		143.97

The price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:



a.	the 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;	138.08
b.	the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.	143.97
	Price in terms of Regulations 164 (1) of SEBI ICDR Regulations (Higher of the above)	143.97

