



IntraSoft Technologies Limited

Regd. Office: 502A, Prathamesh, Raghuvanshi Mills Compound, S.B. Marg, Lower Parel, Mumbai - 400 013
Tel: +91-22-2491-2123 Fax: +91-22-2490-3123 E-mail: intrasoft@itlindia.com Website: www.itlindia.com

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

29th August, 2014

Mr. Anil Agrawal
P265, CIT Road, Kakurghachi
Kolkata, 700054
West Bengal

Sub. : Appointment as Independent Director

Dear Sir,

We are pleased to inform you that at the Annual General Meeting of the Company held on Friday, 29th August, 2014, the shareholders have approved the resolution for your appointment as an Independent Director of the Company.

We welcome you on the Board of IntraSoft Technologies Ltd as an Independent Director.

1. The terms of appointment :

The term of your appointment shall be for a period of five years from 29th August, 2014 to 28th August, 2019.

We further would like to inform you that as per your consent letter dated 30th June, 2014 for holding the membership of the Committees of the Board also, at the meeting of the Board of Directors held on 30th June, 2014 you have been nominated as members by the Board of Directors on the Committees of the Board viz.

1. Audit Committee - Chairman
2. Nomination & Remuneration Committee – Member
3. Stakeholders Relationship Committee – Chairman
4. Corporate Social Responsibility Committee - Member

The terms of reference of each of the Committee is annexed herewith for your reference and records.

2. Remuneration and expenses:

As an Independent Director of the Company you will be entitled to receive following sitting fees for the meetings of the Board or its Committee:

Name of the Meeting	Sitting Fees
Board	₹ 20,000 per meeting
Audit Committee	₹ 20,000 per meeting





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Nomination & Remuneration Committee	₹ 20,000 per meeting
Stakeholders Relationship Committee	₹ 20,000 per meeting
Corporate Social Responsibility Committee	₹ 20,000 per meeting

The sitting fees will be subject to deduction of tax at source. The tax deduction certificate for the tax deducted in previous financial year will be provided to you on or before 31 May every year.

In addition to the sitting fees, the Company will reimburse return cost of air/car travel from your residence to the place of meeting and accommodation for attending the meeting of the Board of Directors or Committees thereof.

Please note that:

1. As a director of the company you shall not assign office and any assignment so made shall be void.
2. You are required to furnish a declaration every year confirming your eligibility to hold the office of Independent Director of the Company.
3. You are restricted from participating in the discussions on contracts or arrangements with parties where the Director is interested or concerned in any manner.
4. You will promptly inform the Company about any changes, if any, in disclosure of interest and declarations furnished by you to the Company.

The Code of Conduct for the Independent Director as adopted by the Board of Directors is attached for your reference. You are requested to adhere to the said guidelines during your tenure as Independent Director of the Company.

Thanking you,

Yours faithfully
For IntraSoft Technologies Ltd

Arvind Kajaria
(Managing Director)

**CODE FOR INDEPENDENT DIRECTORS
OF
INTRASOFT TECHNOLOGIES LTD**

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall—

