

Rathi & Associates

COMPANY SECRETARIES

A-303, Prathamesh, 3rd Floor, Raghuvanshi Mills Compound, 11-12, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013.
Tel.: 4076 4444 / 2491 1222 • Fax : 4076 4466 • E-mail : associates.rathi8@gmail.com

COMPLIANCE CERTIFICATE

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018

To

The Board of Directors

Intrasoft Technologies Limited

A-502, Prathamesh, Raghuvanshi Mill Compound,
11-12, Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013

I, Jayesh M. Shah, Partner of M/s. Rathi & Associates, Practising Company Secretaries have been appointed vide letter dated January 19, 2024 by **Intrasoft Technologies Limited** (hereinafter referred to as '**the Company**'), having CIN L24133MH1996PLC197857 and its Registered Office at A-502, Prathamesh, Raghuvanshi Mill Compound, 11-12, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 to issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 as amended from time to time (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed to issue and allot 19,30,000 (Nineteen Lakhs Thirty Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each on a preferential basis ('Preferential Issue') with an issue price of Rs. 145/- (One Hundred Forty-Five Rupees) each ('**Proposed Preferential issue**').

The minimum price calculated in accordance with Regulation 164 is Rs. 143.97 (Rupees One Hundred Forty-Three and Paise Ninety-Seven only).

The Proposed Preferential Issue was approved at the Meeting of Board of Directors of the Company held on January 19, 2024.

On the basis of the relevant information received from the Management of the Company, as required under the aforesaid Regulations, we have verified that Proposed Preferential issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

- i. Memorandum of Association and Articles of Association of the Company;
- ii. The Present capital structure including the details of the Authorised, Subscribed, Issued and Paid-up share capital of the Company along with the shareholding pattern;
- iii. Resolutions passed at the meeting of the Board of Directors;



- iv. List of Proposed Allottees;
- v. The Relevant Date in accordance with Regulation 161 of the Regulations. The Relevant Date for the purpose of said minimum issue price was January 19, 2024, being 30 (thirty) days prior to the date of Extra Ordinary General Meeting on which the resolution shall be passed i.e., February 20, 2024;
- vi. The statutory registers of the Company and List of shareholders issued by the Registrar and Share Transfer Agents:
 - a. To note that the equity shares are fully paid up;
 - b. All equity shares held by the proposed allottees in the Company are in dematerialised form.
- vii. No disclosures under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 have been made by proposed allottees during the 90 trading days preceding the relevant date;
- viii. Details of buying, selling and dealing in the Equity Shares of the Company by the proposed allottees, ~~Promoter or Promoter Group~~ during the 90 trading days preceding the relevant date;
- ix. Permanent Account Number of the proposed allottees;
- x. Draft notice of Extra Ordinary General Meeting and Explanatory Statement:
 - a. To verify the disclosures in the Explanatory Statement as required under the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of the Regulations;
 - b. To verify the lock-in period as required under Regulation 167 of the Regulations;
 - c. To verify terms for the payment of consideration and allotment as required under Regulation 169 of the Regulations.
- xi. Computation of the minimum price of the Equity shares to be allotted in preferential issue is in accordance with the Regulations. The minimum issue price for the Proposed Preferential Issue of the Company, based on the pricing formula prescribed under the Regulation 164 of the Regulations has been worked out at Rs. 143.97 (Rupees One Hundred Forty-Three and Paise Ninety-Seven only)
- xii. Board resolution and statutory registers to verify that promoter(s) or the promoter group has not failed to exercise any warrants of the Company which were previously subscribed by them;
- xiii. Verified the relevant statutory records of the Company to confirm that:
 - a) It has no outstanding dues to the SEBI, the stock exchanges or the depositories;



- b) It is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the stock exchanges where the Equity Shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI thereunder.

It is the responsibility of the Management to comply with the requirements of the Regulations, including the preparation and maintenance of all accounting and other relevant supporting records, designing, implementing and maintaining internal control relevant to preparation of Notice and explanatory statement, determination of relevant date & minimum issue price of Equity Shares into Equity Shares and making estimates that are reasonable in the circumstances.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Company.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We are not expressing any opinion on the price computed/ calculated and/ or the price at which the shares are being issued by the Company.
4. This certificate is solely for the intended purpose of compliance in terms of aforesaid Regulations and for your information and it is not to be used, circulated, quoted or otherwise referred to for any other purpose other than compliance with the aforesaid Regulations.

Certification:

Based on our examination of such information/documents and explanation furnished to us by the Management and employees of the Company and to the best of our knowledge and belief, we hereby certify that proposed preferential issue is being made in accordance with the requirements of the Regulations.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**



A handwritten signature in blue ink, appearing to read "Jayesh M. Shah", written over the printed name.

JAYESH M. SHAH
M. NO.: FCS 5637
COP NO. 2535
UDIN: F005637E003311665
P.R. CERTIFICATE NO.: 668/2020

Date: 25-01-2024
Place: Mumbai