

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING HELD ON 20.02.2024

Moderator Ashish says;

Ladies and gentlemen, a very warm welcome to all the panel members, and the shareholder for the extraordinary general meeting of IntraSoft Technologies limited I now hand over the proceeding to the company secretary. Mr. Tripathi over to you, sir.

Pranvesh Tripathi says;

Myself Pranvesh Tripathi, Company Secretary of the company. Welcome you all at the extraordinary January meeting of the company.

Pranvesh Tripathi says;

Before we commence, I would like to inform you that in view of the ministry of corporate affairs, General circulars issued in December 2022, and in September 2023 and circulars issued by SEBI in January 2023 and October 2023; they allowed companies to conduct the General Meetings through video conferencing (VC mode or other audio visual means).

This meeting is a 2 way Webex teleconferencing facility provided to the shareholders of the company. The facility to join, the meeting will be available till the expiry of the 15 minutes from 3:00: PM, and members can join the meeting on 1st come 1st serve basis.

The members attended the meeting through VC mode will be counted as Quorum for the meeting.

As the proxies are not allowed to be appointed the corporate members who have submitted their board resolutions to the RPA, to the company are to the scrutinises can attend this and they will be counted for the purpose of the quorum. All the members joining the meeting are placed by default on mute mode to avoid any background noises are for a smooth and seamless conduct of the general meeting.

Pranvesh Tripathi says;

During the meeting, if members face any technical difficulties, they can contact the helpline number of the link in time India private limited 022-49186075. Since the Meeting is held through VC mode and the resolutions also put to the remote e-voting for the members of the company and facility to what is also provided during the EGM there would not be any proposing or seconding of the resolution.

Pranvesh Tripathi says;

The notice of the EGM , and the related documents related to the special resolution, as per the notice , like practicing company secretaries pricing certificate and practicing company Secretary's compliance certificate, for the compliance with the regulations and companies Act are uploaded on the website of the company that is www.itlindia.com

In investor relations sections- statutory documents.

members are requested if they want to inspect those documents, they can visit our website and inspect that particular section of the Website.

Pranvesh Tripathi says;

Now, I introduce the board members and others who are present in the Panel at the EGM.

We have Mr Arvind Kajaria, Chairman and Managing Director of the company.
We also have Mr. Sharad Kajaria, who is the whole time director of the company.

We have Mrs Savita Agarwal, an independent director and Chairperson of the audit committee of the company.

We have Mr. Rupinder Singh , who is an independent director and chairman of nomination and nomination committee of the company.

You have Mr. Anil Agarwal, an Independent Director and chairman of stakeholders and the relationship committee of the company.

We also have Mr Ashish who is an independent director of the company.

We have Mr. Ashish Sikaria, Who the representative of our statutory auditors R Singhi & Co.

We also have Mr. Jayesh Shah who is our secretary auditor and also a scrutinizer for Voting process for this EGM.

We also have Mr. Mohit Kumar Jha who is Chief financial officer of the company.

And myself, Pranvesh Tripathi, Company Secretary of the Company.

I now request our chairman sir. Mr. Arvind Kajaria to take up the proceedings of the meeting
Thank you.

Mr. Arvind Kajaria says;

Thank you Mr. Tripathi, Good afternoon shareholders.

I am informed the requisite Quorum is present. and hereby call the meeting to order.

The notice of the have been sent only to those members whose email IDs are registered through electronic means, and no physical copy of the notice has been sent by the company to any member notice has also been hosted on the website of the company.

With your permission, I take the notice of today's meeting as read.

Mr. Arvind Kajaria says;

Dour shareholders.

Welcome to the Extra-Ordinary General Meeting (EGM) of IntraSoft Technologies Limited.

In accordance with the circulars and guidelines issued by MCA and SEBI this Extra Ordinary General Meeting is being held via video conferencing. On behalf of the Board of Directors, I would like to thank you for joining us today. I hope you have had the opportunity to go through the Notice of EGM in details.

Let me elaborate on the current business affairs of the Company

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

Let me elaborate on the proposed preferential issue and the growth prospects of the Company

The Company endeavours 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 and thus plan to further invest in growth initiatives, technology innovation, artificial intelligence, team building, launching SaaS portal, expanding our supplier base and deepening partnership with our suppliers.

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. Based on the discussions, the Board resolved to issue, offer and allot up to a maximum of 19,30,000 (Nineteen Lacs Thirty Thousand) 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 is calculated on the Formulae provided in the SEBI (ICDR) Regulations, 2018.

I am grateful to all our stakeholders for their continued support and encouragement. We believe, we have an incredible journey going forward.

Now I request, the moderator Mr. Ashish to invite the shareholders to express the views or ask any questions pertaining to the proposed special resolution placed for approval of the members.

Moderator Ashish says;

Thank You Sir

I will now request the speakers who have already registered them, failed to express views and raise queries pertaining specifically to the special resolution or any other related matter. The shareholder are requested to be brief and avoid repetition.

As regard personal grievance or queries, if any shareholder are requested to write directly to the company secretary to enable prompt and appropriate response.

The speakers in order are requested to click the audio and video button while speaking.

If the shareholder are unable to join through video mode, due to any reason, the shareholder advise to switch off the camera and speak through audio mode.

Speaker Schroeder are requested to minimize any background noise to avoid any noise disturbance. In the event, there is a connectivity problem at speaker end We will ask the next speaker to join the meeting once connectivity, improve of the previous speakers, you will be called back to speak.

During the question and answer session, I will now announce the name of the registered Speaker's shareholder to explain their views, ask question or give any suggestions.

Speakers will there after we unmuted by me, and will allow to express their views or ask questions. Each speaker will be given the 2 to 3 minutes. And I request the speakers to abide by this time limit.

Now, I request Mrs. Lekha Shah to speak . Mam you are in the panel.
Kindly enable your video and you may speak now.

Lekha Shah says;

Hello Board of directors and my fellow shareholders. Good afternoon to all of you. I am from Mumbai.

I acknowledge the timely receipt of Notice sent by our company secretary.

Again, I thank the Company to provide me this opportunity.

I wish for their best performance and always outstanding support for all. My doubts. I found the Agenda item really useful with lots of information. Then I have no questions today.

Today's meeting, I believe any decision taken by the Company Will be good for the shareholders sir, I pray to God that he always shower blessing upon, you.

And also, I pray to God that 2024 comes with great prosperity I hope the company will continue Video conference meeting in future also, so I strongly and wholeheartedly support the special resolution placed for Today's meeting and my best wishes, always for our company and prosperity.

Thank you so much Thank you,

Mr. Arvind Kajaria says;

Thank you, mam.

Moderator Ashish says;

Mr. Satish Shah you are in a panel.
Kindly enable your video and you must speak now. Mr.

You may speak now Mr Shah

It seems some connectivity issue so we move with the next speaker.

Moderator Ashish says;

Now, I invite our next speaker Mr. Tushar Sodha

Mr Sodha you are in the panel and you enable your video, you may speak now.

Tushar Sodha says;

Good Afternoon to all am I audible to.

respected chairman, sir and board of directors and fellow shareholders.

My name is Tushar Sodha and I have joined virtual GM of our company from Mumbai. I am in timely receipt of Notice sent through email by Our Company Secretary and our model officer and company secretary and his team.

History of our company has been remarkable over the last 29 years.

I am happy that companies proposing to issue shares on a Preferential basis to non promoters and request the board of directors to also consider the right issue for the existing shareholders, so that we can also participate in the exciting growth story of our company.

I take this opportunity to appreciate the employees at all levels at The entire senior management team for their very valuable contributions.

As always I extend my continued support to our company. Thank you gentlemen, Thank you sir for giving me this opportunity to Express my views, thank you so much. Thank you.

Mr. Arvind Kajaria;

Thank you Your Suggestions have been noted, thank you, sir.

Moderator Ashish says;

Now, invite our last speaker of the meeting Mr. Yashpal Chopra Mr. Chopra you are in the panel kindly enable your video and you may speak now.

Yashpal Chopra says;

Am I audible Okay, Moderator- Yes.

I am Yashpal Chopra calling from daily. My client ID is 92847.

So 1st of all, I would say, good evening to all the persons over there.

And in particular to our chairman CMD, our CFO and our Company Secretary.

I received this a notice on the E mail.but being a super senior citizen around Eighty five years old, I do not open all those pdf and all that in Emails So, I have to find out from those concerned people as to what part of the meeting is.

So, I contacted Mr. Tripathi and he was kind enough to tell me as to what is the resolution.

So, I'm very happy that the company is looking for Liquidity for the expansion and for the working capital, and for the betterment of the company. This is a very, very big investor friendly step again.

So, I'm very happy for that, but then it would have been better

If you had just given an option of right offer also to the existing shareholder also, because they are waiting for the corporate direction, but since long we have never enjoyed any such right or

bonus or anything like that. So it would have been a kind of mini bonus for Investors, so may be you should have been considered about that thing. So, anyhow, even it is never too late. Even, even now, you can just think of that thing

Now about the performance of the company in this year.

I have been tracking the Company since last 5 years and the share price has gone from 95 it has gone to 195 means it has made progress of only. 100 rupees in the last 12 months. Whereas most of the company have just made a grand grand performance during this period. And this is a period, which is, I can say the golden period When the Nifty and sensex has made the lifetime high.

So, I think that we have to consider on that thing. The fact that I can just give a food for thought to the management.

That better it would be if You should shift your corporate office from Calcutta to Delhi or Ahmedabad. Because, there if the Company connected with Calcutta that means the progress is slow, nobody's having that much to go for money market and all that

Yashpal Chopra says;

So, and that's the next thing is that.

Being a shareholder for such a very, very long time and this is the 1st time I got the opportunity to speak over here.

That was because of this conference mode. That's why I could speak and though I had been speaker on almost about 150 companies during the year.

I'm having a very big portfolio of more than 500 companies, and all of the blue big Companies- Whether you name Reliance, Cisco or Telco or whatever it is.

and I started my career in investment in 1961, with a company called American refrigerator company at 9, Russell street but the whole Investment atmosphere was bad because of then CM Jyoti Basu and he was not a Jyoti but He was a dark cloud for the investment, and for the industrial sector and eroded the industrial atmosphere of the Calcutta

And since then nobody likes to invest in the companies belonging to Calcutta so this is a very, very bad thing as far as the investment is concerned.

Sir, I would just say That this is the 1 of the point and the 2nd point is That you should consider that you're smarter and sincere, sincere speaker, positive outlook. With the suggestion and you must, uh.

Uh, must consider this thing that if we are expecting, you. We also expect some kind of respect from you in return

Because we have learned in our childhood that love comes because of the respect, so it is not a costly of here. You are associated with Amazon and if you direct an Amazon, just to send them Momento to your those shareholders who are your speaker and that would be a blessing.

You see this blessing at this cost of a small momentum. It is not very, very costly of here so you have to just think on that also.

So, um, before I wind up, I will pray God for the positivity of the company. I will say that let this company prosper.

And before I wind up, I must thank my company secretary and because he's a diamond type of person, he's very much Investor Friendly.

And, even our moderator, even over, they have helped me getting connected over here.

So sir, just to have the blessing of those super, super, Super senior citizens. You must Offer some kind of momentum to them, because.

That is the only incentive we get after all your companies paying to different agencies like Meeting platforms, to even manager.

So, what is there if the company just give some momento to Those speakers who are sincere, dedicated, and they're associated with the company.

And they pray for the prosperity of the company.

The best of luck to you and happy happy time going ahead.

So, please consider my suggestion. I will be grateful to you. Thank you.

Mr. Arvind Kajaria says;

Your suggestions have been duly noted Thank you, sir. For speaking.

Mr. Ashish. Go ahead.

Moderator Ashish says;

With this we have received all the comments suggestion and question from all the registered speaker.

Now, I invite Chairman Sir and all the panelists to address the queries of the shareholder.

Mr. Arvind Kajaria says;

The queries have been addressed, we have taken the suggestions noted by the various shareholders, and we will be considering all in the normal and due course of business. We will try our best to go by your ideas and all the suggestion which are overall good for the company. I remain grateful to each one of you.

Respected Speaker who has not only, you know, blessed us and has given the invaluable suggestions for the betterment of all stakeholders and their concerns.

Thank you very much. I now request Mr. Tripathi, company secretary to brief you about the voting instructions.

over to you. Mr. Tripathi.

Pranvesh Tripathi says;

As per The provisions of section 108 read with the concerned rules of the companies Act, 2013, and also, as per SEBI regulations, company had provided E, voting facility to the members of the company, which was open, from Saturday, 17th of February. 9 am. to Monday 19th of february 5 pm

Mr. Jayesh Shah , practicing companies secretary was appointed by the board of directors as a Scrutinizer for E voting process.

Members who have not casted votes through remote e- voting can also have an option of casting their vote during this EGM and this facility will be open for next 15 minutes after the conclusion of this general meeting.

I now request those members who have not casted their vote through remote e- voting earlier they can take this option and cast their vote during this meeting.

Pranvesh Tripathi says;

The scrutinises shall submit the report to the chairman for the votes cast through remote e- voting and voting during this meeting

The combined results of remote voting, and the voting done at the EGM.

Will be submitted by the Scrutinizer to the chairman sir and chairman Sir will declare the results within 48 hours Of conclusion of this meeting, and those results will be uploaded on the company's website on www.itlindia.com within 48 hours from the conclusion of this meeting.

On behalf of the board of directors, I, thank all the members for their Continued support to the company and also for attending this meeting.

The meeting is now concluded with the permission of the yes.

Mr. Arvind Kajaria says;

I can't call, thank you. So I call this meeting to be concluded.

Pranvesh Tripathi says;

The Meeting coming to an end and the voting would be available for next 15 minutes from now

Mr Arvind Kajaria says;

Thank you all for attending, and I'm grateful to all the stakeholders for the constant encouragement and blessings.

Thank You.