

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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ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Of

Intrasoft Technologies Limited ('the Company') for the year ended 31st March, 2021

We have been appointed by the Company and conducted online verification and examination of records, as facilitated by the Company, due to Covid 19 and subsequent lockdown situation for the purpose of submitting the Annual Secretarial Compliance Report Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March 2021,

We have examined:

- (a) the documents and records made available to us through online and explanation provided by the Company and its officers;
- (b) the filings/ submissions made by the Company to the BSE Limited and the National Stock Exchange of India Limited, from time to time;
- (c) website of the Company; and
- (d) such other documents and filings made by the Company which has been relied upon to make this certification.

For the year ended 31st March, 2021 in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the Reporting Period:-

- a. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015, Chapter VIII, to the extent of issue of Equity Shares to Qualified Institutional Buyers under Qualified Institutional Placement;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; and
- e. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

and circulars/ guidelines issued thereunder by the concerned authority from time to time and based on the above examination, We hereby report that, during the Reporting Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ guidelines including specific clause)	Deviations	Observations
1	Pursuant to the Regulation 24(1) at least one Independent Director on the board of directors of the listed entity shall be a director on the board of	Non appointment of the Independent Director of the Company on the Board of the unlisted material subsidiary.	The Company has not appointed Independent Director of the Company on the Board of the

directors of an unlisted material subsidiary, whether incorporated in India or not.		material subsidiary i.e. 123 Stores Inc.
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- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken	Observations
	----- Nil -----			

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Non appointment of the Independent Director of the Company on the Board of the unlisted material subsidiary.	31 st March, 2020	None	The said provision of the SEBI (LODR) is yet to be complied with

e) The listed entity has complied with the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 in respect of resignation of Auditor, to the extent applicable.

**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

Date : 28/06/2021

Place: Mumbai

**JAYESH M. SHAH
PARTNER
MEM. NO. FCS. 5637
COP No. 2535
UDIN: F005637C000529479**