



IntraSoft Technologies Limited

Regd. Office : 502A Prathamesh, Raghuvanshi Mills Compound, S.B. Marg, Lower Parel, Mumbai - 400 013
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Corp. Office : Suite 301, 145 Rash Behari Avenue, Kolkata - 700 029. Tel: +91-33-4023-1234 Fax: +91-33-2464-6584

May 29, 2023

Listing Department

National Stock Exchange of India Ltd
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Corporate Relationship Department

BSE Limited
P. J. Towers, Dalal Street
Fort
Mumbai - 400 001

Scrip Code: ISFT / 533181

Dear Sir,

Sub: Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the Financial Year ended 31st March, 2023 issued by Mr. Jayesh Shah, Practicing Company Secretary.

This is for your information and records.

Thanking you,

Yours faithfully
For **IntraSoft Technologies Limited**

Pranvesh Tripathi
Company Secretary & Compliance Officer
Encl: As above

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

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 financial year ended 31st March, 2023

We have been appointed by the Company to submit 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, 2023,

We have examined:

- (a) all the documents and records made available to us 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) documents and filings, made by the Company and made available to us which has been relied upon to make this certification,

for the financial year ended 31st March, 2023 ("Review Period") 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, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended; and
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended.



Provisions of the following Regulations and Circulars/ Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and circulars/ guidelines issued thereunder were not applicable to the Company during the Review 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, 2018;
- c. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- f. Clause 6A and 6B of SEBI Circular no. CIR/CFD/CMD1/114/2019 dated October 18, 2019,

and circulars/ guidelines issued thereunder; and based on the examination of the above referred documents and records, and pursuant to Circular Ref. No. NSE/CML/2023/21 dated March 16, 2023, issued by National Stock Exchange of India Limited and Notice No. 20230316-14 dated March 16, 2023, issued by BSE Limited and the format of the Certificate approved by the Council of the Institute of Company Secretaries of India at its 296th Meeting held on 4th May 2023, Compliance Status of the Company is appended as under:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<u>Adoption and timely updation of the Policies</u>		
	<ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	-
	<ul style="list-style-type: none"> • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	-



3.	<u>Maintenance and disclosures on Website:</u>		
	<ul style="list-style-type: none"> The Listed entity is maintaining a functional website. 	Yes	-
	<ul style="list-style-type: none"> Timely dissemination of the documents/ information under a separate section on the website. 	Yes	-
	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	Yes	-
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>To examine details related to Subsidiaries of listed entities:</u>		
	a. Identification of material subsidiary companies.	Yes	-
	b. Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	-
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions:</u>		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.	Yes	-
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	N.A.	-



9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	Yes	-
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	Yes	The Company has not appointed Independent Director on the Board of the material subsidiary i.e. 123 Stores Inc.



I/We hereby report that, during the Review 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/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	At least one Independent Director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Regulation No. 24(1)	Non appointment of the Independent Director of the Company on the Board of the unlisted material subsidiary.	-	-	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 material subsidiary i.e. 123 Stores Inc.	-	-
2.	Filing of a statement on investor complaints with the recognised stock exchange(s) on a quarterly basis, within twenty-one days from the end of each quarter.	Regulation No. 13(3) read with Notice No. 20220412-39 dated 12 th April 2022	The statement of Investor complaints for the quarter ended 30 th June 2022 was not filed in XBRL mode and for the	-	-	The statement of Investor complaints for the quarter ended 30 th June 2022 was not filed in XBRL	-	The statement of Investor complaints for the quarter ended 30 th June 2022 was not filed in XBRL mode and for the quarter ended 30 th	The Company had on receipt of an e-mail dated 9 th November 2022 from BSE Limited submitted statement of	-



			quarter ended 30 th September 2022, it was filed on 9 th November 2022, i.e. after the lapse of 21 days.			mode and for the quarter ended 30 th September 2022, it was filed after the lapse of 21 days.		September 2022, it was filed after the lapse of 21 days.	Investor complaints for the quarter ended 30 th September 2022 to the stock exchange on 9 th November, 2022.
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b) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	At least one Independent Director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Regulation No. 24(1)	Non appointment of the Independent Director of the Company on the Board of the unlisted material subsidiary.	-	-	Non appointment of the Independent Director of the Company on the Board of the unlisted material subsidiary.	-	The said provision of the SEBI (LODR) is yet to be complied with.	-	-



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 report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



**For RATHI & ASSOCIATES
COMPANY SECRETARIES**

A handwritten signature in blue ink, appearing to read "Jayesh M. Shah", written over a set of horizontal lines.

**JAYESH M. SHAH
PARTNER
MEM. NO. FCS 5637
COP No. 2535
UDIN: F005637E000412065
P.R.No.:668/2020**

**Place: Mumbai
Date: 29.05.2023**