



IntraSoft Technologies Limited

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October 03, 2020

Corporate Relationship Department

BSE Limited

P. J. Towers, Dalal Street,
Fort, Mumbai

Listing Department

National Stock Exchange of India Ltd

Exchange Plaza, Bandra Kurla Complex
Mumbai

Scrip code: 533181 / ISFT

Dear Sir,

Sub: Newspaper Advertisement for Notice of 25th Annual General Meeting, Remote E-Voting and Book Closure

Ref: Regulation 30(2) and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned matter, please find attached herewith a copy of Advertisement regarding completion of dispatch of Notice of 25th Annual General Meeting of the Company and details of remote e-voting and Book closure, published in the MINT (all editions in India) and Navshakti , Mumbai (Marathi) on October 03, 2020.

This is for your information and records.

Thanking You,
Yours faithfully,

For IntraSoft Technologies Limited

Pranvesh Tripathi
Company Secretary & Compliance Officer



Encl: Newspaper Advertisements dated 03-10-2020

Bidders want govt to sweeten AI deal further

Debt of nearly \$3 bn has emerged as a key hurdle in Air India's divestment

Rhik Kundu
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NEW DELHI

Debt burden of nearly \$3 billion that a potential bidder for Air India will have to shoulder has emerged as a key hurdle in the divestment of the loss-making national carrier, two people aware of the matter said.

They said the requirement that a potential buyer absorb ₹23,286.5 crore of the carrier's total debt of ₹60,074 crore, has made it difficult to sell the airline in its second attempt, after the initial failure in 2018.

"At that time too, the airline's debt pile emerged as the primary worry for bidders following which the government decided to transfer around ₹40,000 crore of the debt to Air India Assets Holding Ltd, a special purpose vehicle created for this," said the first person cited above.

Kapil Kaul, South Asia CEO of CAPA-Centre for Aviation said he expects the deadline for submitting bids to be extended further at least to December.

"While the government is committed to Air India's privatization and expects a successful outcome this time in spite of very challenging circumstances, it may have to sweeten the deal and make changes based on investor feedback," Kaul said.

The deadline for submitting bids for the national carrier has already been extended several times due to the coronavirus pandemic ever since a fresh divestment process was initiated on 27 January.

The government had in January sought bids for selling its entire 100% equity in the airline, including Air India's 100% stake in no-frill subsidiary Air India



The deadline for submitting bids for the national carrier is expected to be extended further amid investor concerns.

Express Ltd and 50% stake in Air India SATS Airport Services Pvt. Ltd.

Tata Sons, which controls the Tata group conglomerate, and had initially shown interest in bidding for Air India, is however unlikely to place a bid, said the second person.

on condition of anonymity.

A spokesperson for the Tata group declined to comment.

Handing over control of Air India may help the carrier, which hasn't made a profit since the merger with Indian Airlines in 2007, to post a financial turnaround. The path may, however, not be easy considering the global aviation market has been one of the worst-affected by the pandemic and could potentially be one of the last few sectors to stage a recovery.

In India, both domestic and international flights were suspended in March following the pandemic, causing massive losses for airlines. While domestic operations have resumed after a two-month suspension from 25 May in a calibrated manner, scheduled international flights remain suspended.

"At present, it's a very tough call for Tata group to bid for Air India. In fact, under the current scenario, it will be very difficult for any airline to bid for Air India considering how the sector has been adversely affected by the pandemic," the person, who is close to the Tata group, said

DEBT BURDEN

A potential buyer will have to absorb ₹23,286.5 crore of Air India's total debt of ₹60,074 crore

EARLIER, the govt had decided to transfer ₹40,000 cr of the debt to Air India Assets Holding

TATA Sons, which had initially shown interest in bidding for Air India, is unlikely to place a bid

AP, UP get Centre's clearance for additional borrowing linked to their reform initiatives

Gireesh Chandra Prasad
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NEW DELHI

The central government has allowed Andhra Pradesh and Uttar Pradesh to raise an additional ₹2,525 crore and ₹4,851 crore of debt, respectively, linked to reforms initiatives undertaken by the states in the public distribution system (PDS) and for ease of doing business, the Union finance ministry said on Friday.

While Uttar Pradesh has been allowed to raise the extra amount from the market by rolling out "One Nation One Ration Card" scheme, Andhra Pradesh will have to carry out reforms on ease of doing business to raise additional debt, it said.

In September, Andhra Pradesh was also among the five states allowed to make addi-



UP can raise the extra amount by rolling out 'One Nation One Ration Card' scheme.

tional borrowings linked to PDS reforms.

In May, the government had raised the borrowing limits of states from 3% of gross state domestic product (GSDP) to 5%, with riders. Of the two percentage points extra borrowing limit, states

can raise 0.25% each for reforms linked to PDS, ease of doing business, to aid urban local bodies and utilities, and the power sector.

States were given 0.5% extra borrowing permission upfront without any condition and could avail it if they were able to achieve milestones on at least three reforms measures.

The riders, however, were criticized by a few states, including Kerala, which said that they will prove to be a hurdle in delivering a quick fiscal stimulus to tide over the economic crisis triggered by the covid-19 pandemic.

States could borrow up to ₹427,302 crore collectively by meeting the conditions. In the first batch, Andhra Pradesh, Telangana, Karnataka, Goa and Tripura, were given permission to raise ₹9,913 crore debt under the scheme.

To implement the "One Nation, One Ration Card" scheme, beneficiaries have to be biometrically identified and all fair price shops would have to be equipped with electronic points of sale devices. The food and public distribution department will assess the reform claims by states and recommend the release of the extra borrowing limit of 0.25% of GSDP, the finance ministry said.

Under the Centre's initiative to improve business climate at the district level, a key requirement was to eliminate the "inspector raj". States will also have to do away with certain licensing requirements for approving new businesses to set up shop. The Centre is also of the view that collection of reasonable fees with automatic non-discretionary renewal processes will help fast-track reforms.

'E-way bills, GST receipts signal recovery'

Gireesh Chandra Prasad
gireesh.p@livemint.com
NEW DELHI

An increase in electronic bills for transporting goods nationwide as well as higher goods and services tax (GST) receipts collections in September were "affirmative signs of an economic recovery," said finance secretary Ajay Bhushan Pandey.

The year-on-year growth of 4% in GST receipts to ₹95,480 crore last month is a signal that an economic recovery is on track, Pandey said in a statement late Thursday. "With the festive season coming in the next month, we are much confident of a better recovery in GST collections."

E-way bills, or electronic permits, for transportation of goods, too, witnessed record growth. In September, over



In September, over 57.4 million e-way bills were generated, against the 57.1 million e-way bills in February.

57.4 million e-way bills were generated, nearly matching the 57.1 million e-way bills in February, prior to the lockdown, showed data available with GST Network, which provides technology support for administering GST.

India had in March implemented a stringent nationwide lockdown aimed at curbing the spread of covid-19, bringing goods movement to a complete halt and disrupting trade.

E-way bills are required for transporting goods of over ₹50,000 value both for intra- and inter-state supply. This

allows officials to keep a tab on transactions without physical interference in the movement of goods.

Meanwhile, Wednesday saw a sudden spike in e-way bill generation. "On 30 September, almost 26.19 lakh e-way bills were generated which is the highest ever count so far in a single day. This is the third day this year when e-way bills have been generated to mark a record count. Before this, on 29 February, 25.19 lakh e-way bills were generated, while on 31 January, around 24.74 lakh e-way bills were generated," Pandey said.

The number of e-way bills issued in September was 9.3% more than the year-earlier.

Pandey said some major industrial states have shown "very positive" growth percentage in GST collections, an indication of the economic recovery being on track.

ByteDance working to resolve US concerns over TikTok stake sale

Bloomberg
feedback@livemint.com

ByteDance Ltd is working with US regulators to resolve outstanding security concerns over its planned sale of a stake in music-video app TikTok, and the companies involved are bracing for the approval process to drag on past the November election, according to people familiar with the matter.

Oracle Corp., which is leading the bid to buy a stake in TikTok, is also still hashing out the fine-print terms of the deal, which two weeks ago received an endorsement "in concept" from US President Donald Trump but faces scepticism from others within his administration and from the Chinese government.

ByteDance is in discussions on a final proposal with the committee on foreign investment in the US, or CfIus, the regulatory body that must clear any agreement. Several issues remain unresolved, including questions about data security, Chinese ownership in the new TikTok Global and a possible \$5 billion education fund. Trump has said that if a deal isn't done before 12 November, TikTok will be shut down in the US, but it's possible that deadline could be changed if negotiations are still going on into next month, people familiar said.

The process is going slowly in part because of the volume of details that need to be ironed out, said some of the people, who asked not to be identified discussing the private negotiations. What's more, the fate of TikTok Global has slipped lower on the list of priorities for the president, who's



ByteDance is fighting the US administration's call for a ban on the video app TikTok.

seeking to win approval for a new Supreme Court justice and focused on his campaign for re-election, some of the people said.

A representative from TikTok declined to comment, while Oracle didn't immediately respond to a request for comment. CfIus doesn't confirm, deny or comment on its work.

TikTok was forced to start talks for a deal by a pair of bans Trump issued in August on the grounds that ByteDance posed a national security risk, thrusting the app into the centre of the president's confrontation with Beijing.

ByteDance is fighting the US administration's orders while simultaneously trying to push a deal through. A federal judge temporarily blocked a proposed White House ban of TikTok from US app stores on 27 September, claiming the Trump administration overstepped its

authority in demanding the removal.

The agreement on the table materialized last month and called for Oracle and Walmart Inc. to take minority stakes in TikTok Global, and for four of the company's five board members to be US citizens. That proposal won out over a bid from Microsoft Corp. to purchase TikTok's US assets outright.

Under the plan being discussed, all the board votes will be equally weighted, one person familiar with the matter said, meaning no single board member will have greater influence than others.

Walmart has said chief executive officer Doug McMillon will take one of those board seats. The retail giant is likely to have a more active role in TikTok's products and features than some other investors, people familiar said. Walmart has touted "commercial agreements" with TikTok, and the two sides are discussing how to integrate Walmart and TikTok features into each other's respective apps. Walmart declined to comment on the latest discussions.

Oracle, meanwhile, isn't expected to take a board seat.

Still, some of the most basic aspects of the deal appear to be undecided. While Oracle and Walmart have said they will take a combined 20% stake in the new TikTok entity, Trump and Oracle have both asserted that the deal won't move forward if the resulting company has Chinese involvement. ByteDance, meanwhile, says it plans to hold an 80% stake in the new company, and there are indications that the Chinese government will only approve a deal if ByteDance maintains a majority stake.

Wall Street's big banks focus on small deals

Bloomberg
feedback@livemint.com

Wall Street's biggest banks traditionally shied away from getting their hands dirty advising on small mergers and acquisitions. Too much work for the modest fees, so they focused on the blockbuster deals.

But with the pandemic-induced slowdown in dealmaking this year, bankers who have been talking about embracing smaller clients for ages are finally doing it. They're swooping in on smaller transactions—those of \$500 million or less—winning assignments to an extent not seen in five years. And in so doing, they're elbowing out some lesser rivals that typically make their bread and butter advising smaller clients.

"When the larger deals are slow, people pick up the smaller deals," said David Friedland, global head of mergers and acquisitions in

the cross-markets team at Goldman Sachs.

In the first nine months of the year, Bank of America Corp., Citigroup Inc., Goldman Sachs Group Inc., JPMorgan Chase & Co. and Morgan Stanley advised on about \$61 billion of announced transactions in the global small and midsize segment, according to data compiled by Bloomberg.

That gave them 9.2% of that market, their largest slice since 2015, and enough for the banks to dominate the advisory rankings.

It's a big change from last year when mega-mergers ruled and big banks' share of the small end of the market fell to just 7%. The top two spots on the 2019 league rankings were won by PricewaterhouseCoopers LLP and Rothschild & Co.

Now, while dealmaking has fallen almost 25% through 30 September, the volume of transactions valued at up to \$500 million has seen drop by only 14%.

Dhule Municipal Corporation, Dhule (02562)288301, 02, 03
Corrigendum
Refer to our Advertisement No. 29 of Dhule Municipal Corporation, Dhule Published for Prevention and control of Mosquito in Mint All Dt. 02/10/2020; Please read Our Website As : www.dhulecorporation.org other things in the Advertisement remain unchanged.
(Aziz Shaikh)
Commissioner
Dhule Municipal Corporation, Dhule (Maharashtra)

नामको बँक
(मल्टी स्टेट रेग्युलेटड बँक)
Namco Bank
(Multi State Scheduled Bank)
The Nasik Merchants Co-operative Bank Ltd., Nashik
(Multi-State Scheduled Bank)
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NOTICE
Notice is hereby given to the members of NAMCO Bank Ltd. that the Bank is proposing to conduct its 62th Annual General Meeting (AGM) through Other Audio Visual Means (OAVM). This is as per the circular issued by the office of the Central Registrar of Co-operative Societies, New Delhi. All the members registered with NAMCO Bank Ltd. on or before 31.03.2020 are requested to mail the following details: 1) Name 2) Membership Number 3) Mobile Number and 4) Email ID to the Bank's Email ID Viz:- member@namcobank.in or submit these details to nearest NAMCO Bank Branch on or before 16-10-2020. This will help the Bank in seamlessly communicating the notice of the AGM through OAVM to all the members on their registered Mobile Nos. or Email IDs.
sd/-
(Deepak Thakur)
Chief Executive Officer
Date : Oct, 02, 2020

INTRASOFT TECHNOLOGIES LIMITED
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NOTICE OF THE 25th ANNUAL GENERAL MEETING, REMOTE E-VOTING AND BOOK CLOSURE

NOTICE is hereby given that the 25th (Twenty Fifth) Annual General Meeting of IntraSoft Technologies Limited will be held on 29th October, 2020 at 3.00 P.M. through Video Conference ("VC") / Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice convening the AGM, copies whereof has been sent to the Shareholders through E-mails in terms of the MCA Circular No. 20 dated 05th May 2020 read with Circular No. 14 dated 08th April 2020 and Circular No. 17 dated 13th April 2020 ("MCA Circulars") read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, in the Annual Report, accompanied by the Audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss and Cash flows for the year ended on that date together with the Report of Directors' and Auditors' thereon, whose Email IDs are registered with the Company's Registrar & Share Transfer Agent viz, Link Intime Private Limited. The Notice of the AGM will also be available on the Company's website at www.iitindia.com and on the website of the Stock Exchanges www.bseindia.com and www.nseindia.com. Members holding shares in physical form may get their Email ID by providing their Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by Email to intrasoft@iitindia.com or at rt.helpdesk@linkintime.com. In case shares are held in dematerialized form, the Members may kindly register their Email ID with their DP.

Shareholders/Members are entitled to attend the Annual General Meeting through VC/OAVM provided by Link Intime India Pvt. Limited's Insta Meet facility on Cisco-Webex platform at <https://instameet.linkintime.co.in> following the process mentioned in detail in the Notice of the AGM. Facility for joining the Annual General Meeting through VC/OAVM shall open 15 minutes before the time scheduled for the Annual General Meeting and will be available to the Members from first come first serve basis up to expiry of the 15 Minutes from the Scheduled time of the AGM.

In case any member wishes to receive the physical copy of the Annual Report he/she may send an e-mail on intrasoft@iitindia.com or at rt.helpdesk@linkintime.com, quoting the DP ID, Client ID as well as the name and address. The copies will be provided on normalization of Postal/Courier Services in the current Covid-19 Pandemic situation world-wide. The Annual Report containing all the above Documents/ Reports are also available on the Company's website www.iitindia.com and will also be available for inspection on our above-said Website till the date of AGM.

Pursuant to Section 91 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books will remain closed from 23rd October, 2020 to 29th October, 2020 (both days inclusive) for the purpose of AGM and for determining the Members eligible to receive Final Dividend, if approved in the AGM. The Final Dividend, if approved, will be paid:

- (i) To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on 22nd October, 2020.
- (ii) To all Members holding shares in physical form after giving effect to share transmission or transportation requests received as of the close of business hours on 22nd October, 2020.

The dividend amount shall be directly credited into the registered bank account of the Members. Those Members who have not updated their bank details with the DP are requested to do so in order to enable the Company to execute NEFT/Electronic Transfer of Dividend amount to their bank account to eliminate all risks associated with physical dividend warrants. Members holding shares in physical form can register their bank details with LinkIntime to execute NEFT/Electronic Transfer of Dividend amount.

Further, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has entered into an agreement with the LinkIntime India Pvt. Limited ("Agency") and is pleased to provide its Members, the facility of "remote e-voting" i.e. facility to cast votes through E-voting by using an electronic voting system at <https://instavote.linkintime.co.in> on all the resolutions proposed to be considered at the AGM. The remote e-voting period commences on Monday, 26th October 2020 (9:00 am) and ends on Wednesday 28th October 2020 (5:00 pm). Please reach out to Mr. Rajeev Ranjan at instameet@linkintime.co.in and/ or Mr. Pranavesh Tripathi at intrasoft@iitindia.com in case of queries on video conferencing AGM and/or any queries on Remote-E-voting and Voting at AGM.

Pursuant to Finance Act, 2020, the dividend income from Indian companies would be liable to tax in the hands of the shareholders. Furthermore, the Indian companies would be liable to deduct tax at source from dividend paid to shareholders at the prescribed rates. The Shareholders are requested to refer Different rates and scenarios of TDS on Dividend Payment to Resident and Non-Resident Shareholders and the Exemptions applicable as mentioned in details in the Notice of the 25th AGM.

Notes:

- 1) The remote e-voting shall be disabled for voting after 5.00 p.m. on 28th October, 2020.
- 2) The facility for voting at AGM will also be available by Link Intime through Instavote facility as per the process as mentioned in the details in the Notice of the AGM and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting.
- 3) A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the Depositories as on cut-off date i.e. 22nd October, 2020, shall be entitled to avail the facility of remote e-voting as well as voting in the meeting.
- 4) The Members are requested to register their email ID, Bank Account details for Dividend Payments AND Tax Exemption Forms or Tax Residency Certificate on Website of Link Intime India Pvt. Limited at www.linkintime.co.in as per the path provided in the Notice of the 25th AGM for the Members holding shares in Physical Mode and the Members holding shares in Demat Mode.
- 5) A person who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 22nd October, 2020 can follow the process for generating the User ID and password as mentioned in the Notice of the 25th AGM for the Members holding shares in Physical Mode and for voting through E-Voting and Electronic Voting at the AGM through InstaMeet facility of the Link Intime India Pvt. Limited.
- 6) The members are requested to contact on - instameet@linkintime.co.in or at the helpline number i.e. + 91 22 49186175 who need assistance for using the technology before or during the meeting.

Place : Mumbai
Date : 03.10.2020

For IntraSoft Technologies Limited
Pranavesh Tripathi
Company Secretary

