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Greetings**

CERTIFIED TRUE COPY
For IntraSoft Technologies Ltd.
Phanika
Company Secretary

INTRASOFT TECHNOLOGIES LIMITED

Regd. Office : 502A, Prathamesh, Raghuvanshi Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

Disclosure under Section 302 of The Companies Act, 1956

Dear Shareholders,

The Board of Directors of the Company, based on the recommendation of the Remuneration Committee, vide its resolution dated 14th February, 2014 has, subject to the approval of the shareholders, re-appointed Mr. Arvind Kajaria as Managing Director and Mr. Sharad Kajaria as Whole-time Director of the Company for a period of 3 (three) years. The effective date of appointment of both the managerial personnel is 1st April, 2014.

As required under Section 302 of The Companies Act, 1956 (as amended and/or enacted from time to time) ("the Act") an abstract of the main terms and conditions of the appointment of Mr. Arvind Kajaria as Managing Director and Mr. Sharad Kajaria as Whole-time Director of the Company together with the memorandum of concern or interest is given below:

Managerial Personnel	Mr. Arvind Kajaria, Managing Director	Mr. Sharad Kajaria, Whole-time Director
Term:	3 (three) years with effect from 1 st April, 2014	3 (three) years with effect from 1 st April, 2014
Remuneration:	A. Basic Salary: 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand only) per month. B. Perquisites: a) Housing: Fully furnished residential accommodation, the cost of which shall not exceed 50% of the basic salary per annum or HRA in lieu thereof. b) Leave Travel Concession: For self and family, once a year in accordance with Rules of the Company. c) Club Fees: Club Fees except entrance fee & life membership fee. d) Provision of a Car: Actual running & maintenance expenses will be borne by the Company. e) Telephone: The Company shall provide appropriate telephones, mobile, internet and other communication facilities at the Managing Director's residence for discharging his functions effectively. f) Any other policies/benefits that are introduced by the Company from time to time as would be applicable to his level.	A. Basic Salary: 2,00,000/- (Rupees Two Lakhs only) per month. B. Perquisites: a) Housing: Fully furnished residential accommodation, the cost of which shall not exceed 50% of the basic salary per annum or HRA in lieu thereof. b) Leave Travel Concession: For self and family, once a year in accordance with Rules of the Company. c) Club Fees: Club Fees except entrance fee & life membership fee. d) Provision of a Car: Actual running & maintenance expenses will be borne by the Company. e) Telephone: The Company shall provide appropriate telephones, mobile, internet and other communication facilities at the Whole-time Director's residence for discharging his functions effectively. f) Any other policies/benefits that are introduced by the Company from time to time as would be applicable to his level.
Minimum Remuneration	In the event of absence or inadequacy of profit of the Company in any financial year during the currency of tenure, Mr. Arvind Kajaria, Managing Director will be entitled to receive above stated remuneration as minimum remuneration, subject to the provisions of the Companies Act, 1956 including any statutory amendments or re-enactment thereof for the time being in force.	In the event of absence or inadequacy of profit of the Company in any financial year during the currency of tenure, Mr. Sharad Kajaria, Whole-time Director will be entitled to receive above stated remuneration as minimum remuneration, subject to the provisions of the Companies Act, 1956 including any statutory amendments or re-enactment thereof for the time being in force.
Termination	Either party may terminate the appointment by giving to the other party three months notice period.	Either party may terminate the appointment by giving to the other party three months notice period.

Memorandum of Interest of Directors

None of the Directors of your Company are interested in the above appointment and payment of remuneration except Mr. Arvind Kajaria and Mr. Sharad Kajaria, in their respective appointment and appointment of each other being relative.

Place: Mumbai
Date: 14th February, 2014

By Order of the Board of Directors
Rakesh Dhanuka
Company Secretary

For Attention of the Shareholders

Ministry of Corporate Affairs (MCA) vide Circular bearing Nos. 17/2011 and 18/2011 dated 21st April 2011 and 29th April 2011 respectively has taken steps towards Green Initiatives by allowing companies to service the documents including Annual Report to its shareholders through electronic mode. In support to the said initiative of the MCA, the Company also requested to the shareholders by issuing individual notices to all the shareholders to register their e-mail address with the Company's Registrar and Share Transfer Agent and in response to the said request, many shareholders has registered their e-mail addresses with the Registrar and Share Transfer Agent.

We hereby further request to all the shareholders who have so far not registered their e-mail address with the Registrar and Share Transfer Agent to register their e-mail address and support the Green Initiative movement of MCA. Shareholders can avail the said facility either by filling E-communication Registration Form available on the website of the Company or updating e-mail address with the Depository through their concerned Depository Participant.

We are sure you will also join and support Green Initiative movement of MCA.