

OUTCOME OF BOARD MEETING 28TH JULY, 2014

Indian Infotech & Software Ltd has informed BSE that the Board of Directors of the Company at its meeting held on July 28, 2014, inter alia, has transacted the following:

1. Approved the rising of fresh Capital up to 20 million dollars by way of issuance of ADR/GDR/FCCB/QIP or any other mode under the relevant guidelines, to utilise the funds for the expansion of business subject to the necessary approvals from regulating authorities as well as shareholders of the Company.
2. Disapproved the issue of Bonus Shares.
3. Disapproved the proposal of recommendation of Dividend for the Year 2013-14.
4. Revoke/cancel the resolution for Shifting of Registered office of the Company from Mumbai to Delhi as earlier announced by the Company vide Board Meeting outcome dated February 14, 2014.
5. Approved the proposal of closing the Corporate Office Operation from Delhi.
6. Board has decided to withdraw the Application from RBI NBFC Department for Granting NOC on Name Change of the Company, since the shareholder approval for the same was accorded by way of postal ballot by the Company was subject to NOC by RBI, however since long time Company has not received NOC and Company can't give effect to the new name, the management has decided that the name of the Company will be continues to be the same as the existing name i.e. Indian Infotech and Software Limited.