

To,
National Stock Exchange of India Limited
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

4th November, 2019

Scrip Code: SOFTTECH

SUBJECT: Outcome of Board Meeting held on 4th November, 2019

With reference to the above, we would like to inform that the Board of Directors of the Company at its meeting held today i.e. 4th November, 2019 which commenced at 3.30 PM and concluded at 6.00 PM inter alia have considered and approved the following:

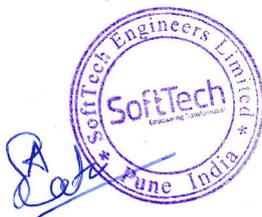
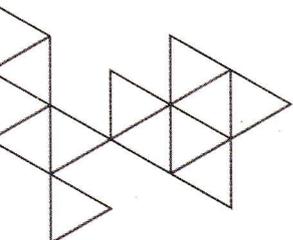
1. The Board of Directors accepted Loan Facility document and approved availing of financial assistance in the form of the optionally convertible loan not exceeding INR 140,000,000/- (one hundred forty million Indian Rupees) with an option to lender to convert the whole or part of the outstanding loans of the Company, into the fully paid Equity Shares on such terms and conditions as may be stipulated in the financing documents and subject to applicable law.

a) Name(s) of parties with whom the agreement is entered: RIB ITWO Software Private Limited

b) Purpose of entering into the agreement: To avail Financial Assistance to meet funding requirements towards international expansion, product development, organic growth initiatives, repayment of debt and meeting other purposes related to the Business

c) Size of agreement: INR 140,000,000.00 (one hundred forty million Indian Rupees)

d) Shareholding, if any, in the entity with whom the agreement is executed: NIL



SoftTech Engineers Limited

(formerly known as SoftTech Engineers Pvt. Ltd.)

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e) Significant terms of the agreement (in brief)

One of the terms of sanction provides that at during the availability period and/or extended period as defined in the financing document, the lender shall have right (but not obligation) to convert whole or part of the loan facility into fully paid up Equity Shares of the Company which shall rank pari-passu in all respects with then Equity Shares in the Company, by issuing advance written notice of 30 days to the Company. On notice of Conversion, whole or part of the Loan Facility amount shall be converted into equity shares of the Company thereby ensuring Lender's shareholding of upto 10% (ten percent) of the paid up equity shares of the Company, subject to the Applicable Laws in relation thereto. Provided further, if at the time of conversion, the authorised share capital of the Company is not sufficient for the proportionate allotment of equity shares to the Lender, then the Company and the Promoter shall take all the necessary actions to increase the authorised share capital of the Company, thereby ensuring the effective conversion of the relevant Loan Facility amount in accordance with the terms of this agreement.

The Lender shall have an irrevocable and unconditional right to appoint, remove or replace its nominee on the Board of the Company ("Lender Director") till the last repayment date of the Loan Facility amount as per terms and conditions of the financing document.

f) Whether, the said parties are related to promoter/promoter group/group companies- No

g) Whether the transaction would fall within related party transactions? No

h) In case of issuance of shares to the parties, details of issue price, class of shares issued- N.A.

i) In case of loan agreements:

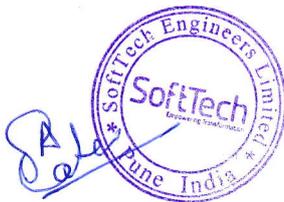
Details of lender: Lender is a private Company

Nature of the loan: Loan convertible into fully paid up equity shares of the Company at the option of lender

Total amount of loan granted: INR 140,000,000/-(one hundred forty million Indian Rupees) subject to terms and conditions as mentioned in the agreement.

Total amount outstanding: N.A.

Date of execution of the loan agreement/sanction letter: Agreement is executed by the Company on 4.11.2019 subject to approval of members



Details of the security provided to the lenders for such loan: NIL, the loan is convertible at the option of lenders

2. The Board of Directors decided to convene the Extra-Ordinary General Meeting of the Company on Thursday, 28th November, 2019, at the registered office of the Company at The Pentagon, Unit No. 5A, Near Satara Road Telephone Exchange, Shahu College Road, Parvati, Pune 411009 at 11:30 A.M.

Further the Company has fixed Friday, 22nd November, 2019 as the record date for determining the members entitled to vote at the ensuing Extra-Ordinary General Meeting.

This is for your information and records.

Kindly take the same on record.

For SoftTech Engineers Limited



**AISHWARYA PATWARDHAN
COMPANY SECRETARY**