October 12, 2013

Bombay Stock Exchange Limited
Floor No.25, P. J. Towers
Dalal Street, Mumbai – 400 001

Madras Stock Exchange Limited
Stock Exchange Building
No.33/11, Second Line Beach
Chennai – 600 001

Ref: Scrip Code: 530703, Scrip ID: INFDS, Symbol: INFODRIVE

Dear Sir/ Madam

Please take note of the press release of the Company given below. This is for your kind information and notice.

Chennai, 12ᵗʰ October 2013: Info-Drive Software Limited **(Info-Drive)** would like to announce that the company has won the Department of Cooperation, State of Tamilnadu tender for 'Web Based Solution for Employees' Cooperative Credit Society Management' for the Chennai Region societies. The work order for the same has been issued by the Tender Issuing Authority, Additional Registrar, Chennai Region, Department of Cooperation and subsequently Info-Drive has started project work. The software product TechNet Society, a web based software product total automation solution for Employees' Cooperative Societies, has been implemented successfully in the following societies and Info-Drive is working with the Tender Core Committee in getting the completion certificates for these societies.

1. Chennai Corporation Officials ECS

2. Kilpauk Medical College ECS

3. Institute of Mental Health ECS

The abovementioned societies have already gone parallel-live with the installed software and signing of agreements, performance verification and gap analysis works are in progress. All the clients are extremely happy with the prompt completion of implementation and the performance of the software. We expect to receive the completion certificate from the TIA before end of this month and continue the implementation of the software at all the 110 Chennai Region societies which includes Transport Corporation ECS, Chennai Corporation Laborers' ECS, TN Civil Supplies ECS, TN Housing Board ECS, Ashok Leyland ECS, TN Secretariat ECS, Hindu and National Press ECS, Chennai Teacher Guild ECS, PWD ECS, Madras High Court ECS, Central Excise ECS, TN EB ECS, Chennai Customs ECS, Chennai City Police Executive ECS, are the few ones to name among. These 110 Chennai Region societies are a small part of the Tamilnadu State's total number of 1,811 Employees' Cooperative Societies.

This is the first time in any state in India such a massive centralized ECS automation process has been initiated and being executed successfully. Info-Drive is building a state-of-the-art Central Data Centre for hosting all these societies and a full Disaster Recovery data Center away from Chennai. The application and the data centers provide global standard security features constantly audited and certified by National Software Security Auditors.

The unique Cloud Computing Plug & Play Model solution offered by this application has really been well received by the industry. Not like traditional software implementation processes which drags over months and years. Indo-Drive completes its implementation process in matter of days. Excluding the data collection process the implementation process typically concludes within three weeks even for societies with several hundreds of crores of rupees yearly turnover.

This established CORE Credit platform works very similar to the CORE Banking system but the major difference is that unlike CORE Banking which accommodates only one bank per platform our CORE Credit platform accommodates multiple Credit Societies in a single platform which by itself promotes the concept of cooperation. The ever ignored Credit industry has been hugely digitally divided from the Banking sector is now been starting to be addressed with our totally unique CORE Credit platform.

The ECS is an independent Financial Institution works under the Compliance & Regulatory guidelines of the State Registrar Office. With each one of the implementation we are very happy to generate direct and indirect quality employments, and direct and indirect economy such computer hardware, UPS, air conditioners, interior works, generators, lease line internet connections, internal networking, switches and routers, computer consumables business we generate, and most importantly the computer literacy we create really makes us very happy and proud. Depending on the size of the society, typically societies spend Rs. 5 Lakhs to Rs. 75 Lakhs to switch from a manual system / partial computerized system to total automation TechNet Society CORE Credit platform we offer.

After implementation and switching over the fully computerized operations mode, when we heard one of the society staffs mentioning 'Now we feel working like a bank, sir', we felt that our goal was achieved. But again, there are thousands and thousands of Cooperative Credit Societies around India and in under-developed/developing nations around the world. Until we make a difference in most of them we should only say, 'work in progress'.

Thanking you

For Info-Drive Software Limited

Sd/-
V N Seshagiri Rao
Director