

NOTICE

NOTICE IS HEREBY GIVEN THAT 01ST EXTRA ORDINARY GENERAL MEETING OF FINANCIAL YEAR 2018-19 OF THE MEMBERS OF INTEX TECHNOLOGIES (INDIA) LIMITED WILL BE HELD ON FRIDAY, 25TH DAY OF MAY, 2018 AT 11:30 A.M. AT A-61, OKHLA INDUSTRIAL AREA, PHASE II, NEW DELHI 110020 TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESS

1. To consider and approve appointment of Mr. Mritunjay Kumar Singh as an Independent Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 149, 150, 152, 161 and other applicable provisions, if any, read with Schedule IV of the Companies Act, 2013 (hereinafter referred as “Act”) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), on the recommendations of the Nomination and Remuneration Committee and Board; the Nomination and Remuneration Policy of the Company, and in compliance with the provisions of the Articles of Association of the Company, consent of shareholders of the Company be and is hereby accorded to appoint Mr. Mritunjay Kumar Singh (DIN: 08098816); who was appointed as an Additional and Independent Director of the Company with effect from March 29, 2018, and whose term is liable to expire at the ensuing annual general meeting of the Company and in respect of whom the Company has received a notice in writing proposing his candidature for the office of an Independent Director, and has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and is eligible for the appointment as an Independent Director for a period of one year with effect from 29.03.2018 to 28.03.2019, and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.

2. To consider and approve revision in remuneration to be paid to Mr. Narendra Bansal and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT in supersession of resolution approved by members of the Company at their Annual General Meeting held on 28.06.2017 and pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), consent of shareholders of the Company be and is hereby accorded to revise the remuneration payable to Mr. Narendra Bansal, Chairman & Managing Director of the Company w.e.f. 01.04.2018 for his remaining term as mentioned herein under:

| Gross Remuneration per month inclusive of all perks and facilities | w.e.f. 01 st April, 2018 | w.e.f. 01 st May, 2018 | w.e.f. 01 st June, 2018 |
|--|-------------------------------------|-----------------------------------|------------------------------------|
| | | Rs. 1,76,00,000 | Rs. 1,26,00,000 |

Other terms and conditions: In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity and encashment of leave, shall be payable as per policy of the Company.

Commission: In addition to fixed remuneration as above, he shall be entitled to commission at the rate of 0.50% of net profits of the Company and the amount of commission shall be payable based on monthly profitability and final adjustment shall be done in last month as per audited accounts of the Company.

RESOLVED FURTHER THAT the other terms and conditions of the appointment be and is hereby remains unchanged.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.

Date: 29.03.2018
Place: New Delhi

By order of the Board
For Intex Technologies (India) Limited



Karmveer
Karmveer

Company Secretary
Mem. No. 22809

Address: C-4, Pawanputra Apartment,
Devli Road, New Delhi-110062
karmveer@intex.in

NOTES:

1. A member entitled to attend and vote at the Extra Ordinary General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members and Proxies should bring the attendance slip duly filled for attending the meeting. Corporate members are requested to send a duly certified copy of the board resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Extra Ordinary General Meeting.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses as under Item No. 1 & 2 of the Notice, is annexed hereto.
4. Members are requested to notify change in address, if any, immediately to the Company.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars and other communications from the Company electronically.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all the documents referred to in the accompanying notice and explanatory statement shall be available for inspection at the registered office of the Company during the office hours on all working up to the date of the Extra-Ordinary General Meeting.
7. The proxy form, attendance slip and route map along with prominent landmark for easy location to reach the venue of above mentioned Extra-Ordinary General Meeting is attached herewith.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 1

Mr. Mritunjay Kumar Singh was appointed as an additional director of the Company by the Nomination & Remuneration Committee and Board of Directors at its Meeting held on March 29, 2018. He is holding office as Independent Director of the Company. In terms of the provisions of Section 161 of the Companies Act, 2013 (hereinafter referred as "Act"), Mr. Mritunjay Kumar Singh would hold office upto the date of the ensuing Annual General Meeting.

Mr. Mritunjay Kumar Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director of the Company.

He shall continue to hold office as independent director of the Company after approval of shareholders of the Company by passing special resolution as proposed in accompanying notice.

Section 149 of the Act inter alia stipulates the criteria of independence which should be ensured by the company for proposed appointment of Independent director on its Board. As per the said Section 149, an Independent Director can hold office for a maximum term upto five consecutive years on the Board of a Company and he shall not be liable to retire by rotation.

The Company has also received a declaration from Mr. Mritunjay Kumar Singh that he meets with the criteria of independence as prescribed under Section 149(6) of the Act. Mr. Mritunjay Kumar Singh possesses appropriate skills, experience and knowledge.

Mr. Mritunjay Kumar Singh is a qualified law graduate from University of Delhi. Having an experience of more than 13 years into litigation, Mr. Mritunjay Kumar Singh has been appearing before the Supreme Court of India, High Courts, District Courts, NCLT, CAT, DRT, DRAT and other tribunals on regular basis.

Mr. Mritunjay Kumar Singh has represented various corporate entities and handled their Civil, Criminal and Corporate matters at various levels in different courts and Tribunals.

As per the provisions of Clause (2) of Part IV of Schedule IV of the Act, the approval of the members is being sought to appoint Mr. Mritunjay Kumar Singh as a director of the Company in the category of Independent Director. In the opinion of the Board, Mr. Mritunjay Kumar Singh fulfils the conditions for his appointment as an Independent Director as specified in the Act read with the rules made thereunder and the proposed director is independent of the management. Keeping in view his vast experience and knowledge, it will be in the interest of the Company that Mr. Mritunjay Kumar Singh is appointed as an Independent Director.

Copy of the letter of appointment and other documents related to the appointment of Mr. Mritunjay Kumar Singh shall be open for inspection by members at registered office of the Company during normal business hours on all working up to the date of the Extra-Ordinary General Meeting.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel/ directors, if any.

Mr. Mritunjay Kumar Singh and his relatives are not holding any equity share capital of the Company. Accordingly he is not having any pecuniary relationship, directly and indirectly, with the Company.

Disclosure as per Secretarial Standard- 2 to the extent not covered above

| | |
|--|--|
| Age | 38 years |
| Qualification | LLB |
| Experience | 13 Years |
| Date of Appointment on the Board | 29.03.2018 |
| Relationship with other Directors/Manager/ KMP | NA |
| No. of Meeting of Board attended during the year | Nil |
| Directorship, membership/ chairman of Committee of other Board | Directorship in Other Companies- Nil Chairman/Member of Committee of other Board- Nil |
| Shareholding in the Company | Nil |

Save and except Mr. Mritunjay Kumar Singh, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in the Resolution set out in Item 1 of the Notice.

The Board recommends the Special Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

ITEM NO. 2

The shareholders of the Company, in the Annual general Meeting held on June 28, 2017, with reference to the Board resolution dated 21.06.2017, approved the variation in remuneration payable to Mr. Narendra Bansal w.e.f. April 1, 2017. Whereby, the Company is paying Rs. 2,01,00,000/- per month as gross remuneration and a commission at the rate of 0.50% of net profits of the Company to Mr. Narendra Bansal, Chairman and Managing Director of the Company.

In view of huge competitive environment in the market and impact on topline and bottomline, Mr. Narendra Bansal has himself graciously offered to revise and reduce his remuneration w.e.f. 01.04.2018.

It is also being informed that the Nomination & Remuneration Committee of the Company has considered and recommended the above said revision in remuneration in its meeting dated 29.03.2018.

Further it is informed that as per Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Section 197 and Schedule

V of the Companies Act, 2013, the Company being an unlisted public Company has no restriction for the payment of remuneration to its Managing Directors and Whole Time Directors even beyond ceiling limits i.e. 10% of the net profit as computed under Section 198 of the Companies Act, 2013 subject to approval of shareholders of the Company.

In view of the aforesaid facts, the Board of Directors of the Company has passed the necessary resolution in its meeting dated 29.03.2018 and has recommended the revision in remuneration to be paid to Mr. Narendra Bansal as set out in the Resolution.

Mr. Narendra Bansal may be deemed to be concerned or interested, financially or otherwise, in respect of revision in his remuneration. Mr. Keshav Bansal, Whole time Director of the Company, is relative of Mr. Narendra Bansal and their other relatives, to the extent of their shareholding interest in the Company, if any, may be deemed to be concerned or interested in the revision of remuneration of Mr. Narendra Bansal.

Save and except as above, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, in the proposed resolution as set out in item no. 2 of the Notice.

The documents related to the aforesaid transaction, shall be open for inspection (*in physical or electronic form*) by the Members at the Registered Office of the Company during normal business hours on all working up to the date of the Extra-Ordinary General Meeting.

The Board commends the Special Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

| | | | | |
|----|--|--|----------------------|----------------------|
| 1. | Nature of Industry. | Trading & Manufacturing of Electronic goods and consumer durables. | | |
| 2. | Date or Expected Date of Commencement of Commercial Production. | 14 th February, 1996 | | |
| 3. | In case of New Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | Not Applicable | | |
| 4. | Financial performance based on given indicators. | Particulars | 2016-17 | 2015-16 |
| | | | (Rs. in lacs) | (Rs. in lacs) |
| | | Total Income | 436408.22 | 628345.45 |
| | Profit Before Tax, | 23658.47 | 27345.52 | |

| | | | | |
|----|---|---|----------------------------------|----------------------------------|
| | | Finance Cost and Depreciation | | |
| | | Depreciation | 2402.51 | 1195.72 |
| | | Finance cost | 2011.33 | 2677.60 |
| | | Profit Before Tax | 19244.63 | 23472.20 |
| | | Tax | 6513.68 | 8183.99 |
| | | Profit After Tax | 12730.95 | 15288.21 |
| | | Equity Capital (face value Rs. 10) | 3456.00 | 3456.00 |
| | | Earnings per Share (Rs.) | 36.84 | 44.24 |
| 5. | Export performance based on given indicators. | Particular | 2016-17 (Rs. in lacs) | 2015-16 (Rs. in lacs) |
| | | Foreign Exchange Earning | 4926.95 | 2870.76 |
| | | Foreign Exchange Outgo | 239311.15 | 381733.00 |
| 6. | Foreign Investments or Collaborators, if any. | The Company did not have any foreign investments or collaborations. | | |

II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details

Mr. Narendra Bansal is Bachelor in Commerce. He started the business with one item of Ethernet card. With his consistent efforts, dedication and experience, Intex expanded rapidly and is now one of the India's fastest growing 200 IT companies.

2. Past Remuneration:

Last withdrawn remuneration of Mr. Narendra Bansal for the month of February, 2018 is Rs. 2,01,00,000. Further details of past remuneration paid to Mr. Narendra Bansal are mentioned herein below:

| Period | Remuneration Paid (Rs. in Lakhs) |
|-------------|----------------------------------|
| For 2015-16 | 3226.80 |
| For 2016-17 | 2627.91 |

3. Recognition or awards:

Mr. Narendra Bansal is well recognized for his leadership, visionary, and entrepreneur skills in managing business activities and has been efficiently managing overall affairs of the Company. He was conferred with Udyog Rattan Award- 2016 by the Institute of Economics Studies.

4. Job Profile and his suitability:

In the capacity of Chairman and Managing Director of the Company Mr. Narendra Bansal shall be responsible for defining and executing business strategy, strengthening governance practices and providing overall leadership to the Company's operations or

such other roles and responsibilities as may be assigned to him by the Board from time to time.

5. Remuneration proposed:

| | | | |
|--|-------------------------------------|-----------------------------------|------------------------------------|
| Gross Remuneration per month inclusive of all perks and facilities | w.e.f. 01 st April, 2018 | w.e.f. 01 st May, 2018 | w.e.f. 01 st June, 2018 |
| | Rs. 1,76,00,000 | Rs. 1,26,00,000 | Rs. 25,00,000 |

In addition to fixed gross monthly remuneration as above, contribution to provident fund, superannuation fund or annuity fund, if any, to the extent these either singly or put together are not taxable under the Income Tax Act, 1961. Gratuity and encashment of leave, shall be payable as per policy of the Company.

In addition to fixed remuneration as above, he shall be entitled to commission at the rate of 0.50% of net profits of the Company and the amount of commission shall be payable based on monthly profitability and final adjustment shall be done in last month as per audited accounts of the Company.

a) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.

Since the Company is involved in variety of products ranging from IT peripheral products to Electronic items and mobile handsets, it would not be possible to compare the remuneration payable in similar type of Industry.

b) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Narendra Bansal is holding more than 51% of the equity share capital of the company. In addition to above, his relatives are also holding shares in the company. Company has also entered into related party transaction for sale, purchase of goods and material from firm or companies in which he is interested. He is related to Mr. Keshav Bansal who is Whole time Director of the Company. Accordingly he may be deemed having pecuniary relation, directly and indirectly, with the Company.

Disclosure as per Secretarial Standard- 2 to the extent not covered above

| | |
|--|--|
| Age | 54 years |
| Qualification | Graduate |
| Experience | 22 Years |
| Date of Appointment on the Board | Since Incorporation |
| Relationship with other Directors/Manager/ KMP | Mr. Keshav Bansal, Whole time Director of the Company is a relative of Mr. Narendra Bansal |
| No. of Meeting of Board attended during the year | 05 |
| Directorship, membership/ chairman of Committee of other Board | Directorship in other Companies- 06 Chairman/Member of Committee of other Board- Nil |
| Shareholding in the Company | 1,76,25,977 Equity Shares |

III. OTHER INFORMATION :

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged in trading and manufacturing activities in IT hardware, consumer electronics, mobile and other related products, wherein margins remain stretched. Further in view of imported material due to fluctuations in foreign exchange currency, demonetization also affects the margins of the Company.

2. Steps taken or proposed to be taken for improvement:

Focus has been placed on manufacturing and promotion & marketing of products so as to increase the sales turnover of the Company and efforts are being made to reduce overheads and fixed costs as compared to variable costs and this will result into increase in profits of the Company.

3. Expected increase in productivity and profits in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting significant increase in the sales turnover and profits of the Company during the year 2018-19.

IV. REASONS AND JUSTIFICATION FOR PAYMENT BEYOND LIMITS SPECIFIED IN SCHEDULE V:

Mr. Narendra Bansal has pivotal role in the overall performance of the Company by defining and executing business strategy, strengthening governance practices and providing overall leadership to the company. Considering his overall contribution in the growth of the Company, the proposed remuneration is reasonable keeping in view his qualification, experience and contribution in growth of the Company.

Date: 29.03.2018
Place: New Delhi

By order of the Board
For Intex Technologies (India) Limited


Karmveer
Company Secretary
Membership No.: 22809

Address: C-4, Pawanputra Apartment,
Devli Road, New Delhi-110062
karmveer@intex.in

ATTENDANCE SLIP

INTEX TECHNOLOGIES (INDIA) LIMITED

CIN: U72300DL1996PLC075672

Regd. Office: A-61, Okhla Industrial Area,

Phase-II, New Delhi 110 020

Website: www.intex.in

Tel: +91 011 41610224, 43192200

Fax +91 011 41610221, 41600190

01st EXTRA-ORDINARY GENERAL MEETING OF 2018-19

I, We hereby accord my/our presence at the 01st Extra-ordinary General Meeting 2018-19 of the Company at A-61, Okhla Industrial Area, Phase- II, New Delhi- 110020 on Friday, 25th Day of May, 2018 at 11.30 A.M.

.....
Member Folio No Member's/ Proxy Name in Capital Letters Members/ Proxy Signature

Note:

Please complete the Folio No. and name, sign the attendance slip and handover at the attendance verification counter at the meeting hall.

PROXY FORM

INTEX TECHNOLOGIES (INDIA) LIMITED

CIN: U72300DL1996PLC075672

Regd. Office: A-61, Okhla Industrial Area,
Phase-II, New Delhi 110 020

Website: www.intex.in

Tel: +91 011 41610224, 43192200

Fax +91 011 41610221, 41600190

I, We being the member(s) of Equity Shares of the above named company appoint:

1) Name: Address

Email ID Signature.....or falling him;

2) Name: Address

Email ID Signature.....or falling him;

As my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 01st Extra-ordinary General Meeting of 2018-19 of the Company to be held at A-61, Okhla Industrial Area, Phase- II, New Delhi- 110020 on Friday, 25th Day of May, 2018 at 11:30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | RESOLUTIONS | FOR | AGAINST |
|-------------------------|--|-----|---------|
| SPECIAL BUSINESS | | | |
| 1 | Special Resolution under Section 149, 150, 152 & 161 of the Companies Act 2013 read with applicable Rules for appointment of Mr. Mritunjay Kumar Singh as Independent Director of the Company w.e.f. March 29, 2018 | | |
| 2 | Special Resolution under Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for revision of remuneration of Mr. Narendra Bansal, Chairman & Managing Director of the Company w.e.f. April 1, 2018. | | |

Signed this day of 2018

Signature of shareholder

Signature of Proxy holder

Affix
Revenue
Stamp of
Rs. 1

Notes:

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and notes please refer to the Notice of 01th Extra-ordinary General Meeting of 2018-19.
3. Please complete all details including details of member(s) in the above box before submission.

VENUE ROUTE MAP:

Intex Technologies (India) Limited

CIN: U72300DL1996PLC075672

Regd. Office: D-18 / 2, Okhla Industrial Area,

Phase-II, New Delhi 110 020

