

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF INTEX TECHNOLOGIES (INDIA) LIMITED WILL BE HELD ON SATURDAY, THE 30TH JUNE, 2018 AT 11:00 A.M. AT A- 61, OKHLA INDUSTRIAL AREA, PHASE-II, NEW DELHI 110 020 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajeev Jain (DIN: 03482700), who retire by rotation and, being eligible, offers himself for re-appointment.
3. To fix remuneration to be paid to Statutory Auditor in financial year 2018-19 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the remuneration of Statutory Auditors of the Company as recommended by the Audit Committee in consultation with the Statutory Auditors, in addition to certification & miscellaneous expenses and reimbursement of out of pocket expenses."

SPECIAL BUSINESS

4. 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 a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed in this regard dated 29.03.2018 which was approved by members of the Company at their Extra Ordinary General Meeting held on 25.05.2018 and pursuant to the provisions of Section 196, 197, 198 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), consent of shareholders of the Company be and is hereby accorded for payment of below mentioned remuneration to Mr. Narendra Bansal, Chairman & Managing Director of the Company w.e.f. 01.06.2018 for his remaining term upto 31.07.2019:

- a) Gross remuneration of Rupees 1,26,00,000/- (Rupees One Crore Twenty Six Lac only) per month inclusive of all perks and facilities.
- b) 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."

RESOLVED FURTHER THAT Mr. Rajeev Jain, Whole time Director & CFO and Mr. Karmveer, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.

5. To consider and ratify the remuneration to be paid to M/s Chandra Wadhwa & Co., Cost Accountants for cost audit of the Company for the financial year 2018-19 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED FURTHER THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, consent of shareholders of the Company be and is hereby accorded to pay the remuneration of Rs. 4,00,000/- (Rupees Four Lakh) plus applicable tax in addition to out of pocket expenses, other certification & miscellaneous expenses be and is hereby approved to be paid to M/s Chandra Wadhwa & Co., Cost Accountants for cost audit of the Company for the financial year 2018-19."

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


Karmveer
Company Secretary

Address: C 14, Pawanputra Apartments,
Devli, New Delhi- 110018

Date: May 26, 2018

Place: New Delhi

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself 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-in 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 Annual General Meeting.
3. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during the office hours on all working days up to the date of the Annual General Meeting.
4. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses as under Item No. 4 & 5 of the Notice, is annexed hereto.
5. Members are requested to notify change in address, if any, immediately to the Company.
6. 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.
7. 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 Annual General Meeting.
8. 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. 4

The shareholders of the Company, in the Extra Ordinary General Meeting held on May 25, 2018, with reference to the Board resolution dated 29.03.2018, approved the revisions in remuneration payable to Mr. Narendra Bansal w.e.f. April 1, 2018. Whereby, Mr. Narendra Bansal will get gross remuneration of Rs. 1,26,00,000/- for the month of May 2018 and thereafter Rs. 25,00,000/- per month, plus commission at the rate of 0.50% of net profits of the Company.

In view of deep involvement of Mr. Narendra Bansal in day to day affairs of the Company and his valuable contribution in all areas of operations and management on continuing basis, proposed that Mr. Narendra Bansal should be paid Rs. 1.26,00,000 per month and commission at the rate of 0.50% of net profits of the Company w.e.f. 01.06.2018 for his remaining term i.e 31.07.2019.

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 26.05.2018 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. 4 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. 4 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	2017-18 (Rs. in lacs)	2016-17 (Rs. in lacs)
		Total Income	2,87,658.51	436408.22
		Profit Before Tax, Finance Cost and Depreciation	6447.40	23658.47
		Depreciation	1751.42	2402.51
		Finance cost	2690.08	2011.33
		Profit Before Tax	2005.90	19244.63
		Tax	619.56	6513.68
		Profit After Tax	1300.74	12730.95
		Equity Capital (face value Rs. 10)	3456.00	3456.00
	Earnings per Share (Rs.)	04.01	36.84	
5.	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 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 of Rupees 1,26,00,000/- (Rupees One Crore Twenty Six Lac only) per month inclusive of all perks and facilities.

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.

ITEM NO. 5

In view of applicability of provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and rules made thereunder the Company is required to appoint cost auditor for the financial year 2018-19. Audit Committee and Board has passed necessary resolutions in their meeting dated 26.05.2018 w.r.t. re-appointment of M/s Chandra Wadhwa & Co., Cost Accountants as cost auditor of the Company for the financial year 2018-19. Further as provisions of Section 148 and other applicable provisions of the Companies Act, 2013, the remuneration of cost auditor is required to be ratified by shareholders of the Company.

Documents related to ratification of remuneration of cost auditor for the financial year 2018-19 shall remain open for inspection by the members at the registered office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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



Karmveer
Karmveer
Company Secretary

Date: 26.05.2018
Place: New Delhi

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

22nd ANNUAL GENERAL MEETING

I, We hereby accord my/our presence at the 22nd Annual General Meeting of the Company at A- 61, Okhla Industrial Area, Phase- II, New Delhi- 110020 held on Saturday, 30th June, 2018 at 11:00 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 22nd Annual General Meeting of the Company to be held at A- 61, Okhla Industrial Area, Phase- II, New Delhi- 110020 on Saturday, 30th June, 2018 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1	Ordinary Resolution for adoption of annual account of the Company for the financial year 2017-18		
2	Ordinary Resolution for retire by rotation of Mr. Rajeev Jain and his reappointment thereof		
3	Ordinary Resolution to fix remuneration to be paid to Statutory Auditor in financial year 2018-19		
SPECIAL BUSINESS			
4	Special Resolution under Section 196, 197, 198 read with Schedule V and other applicable provisions of the Companies Act, 2013 and Rules made thereunder for revision in remuneration of Mr. Narendra Bansal		
5	Ordinary Resolution under Section 148 of the Companies Act read with applicable Rules for ratification of remuneration of cost auditor for financial year 2018-19		

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 22nd Annual General Meeting.
3. Please complete all details including details of member(s) in the above box before submission.

VENUE ROUTE MAP:

Intex Technologies (India) Limited
A, 61, Okhla Industrial Area Phase-II
New Delhi-110020

