



Regd. Off. 701, Manjusha, 57 Nehru Place, New Delhi - 110 019

## NOTICE OF POSTAL BALLOT

### NOTICE PURSUANT TO SECTION 192A(2) OF THE COMPANIES ACT, 1956

Dear Shareholder(s),

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 to transact the following terms of special business for approval of members of Intec Capital Limited ("Company") by passing resolutions through postal ballot.

To consider and, if thought fit, to give assent/dissent to the following as a Special Resolution:

#### SPECIAL BUSINESS:

1. Issue of Equity Shares on preferential basis to India Business Excellence Fund II

"RESOLVED THAT pursuant to the provisions of section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof), the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed and the Securities and Exchange Board of India (Issue of Capital And Disclosure Requirements) Regulations, 2009 as amended or restated (the "ICDR Regulations"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "SEBI (SAST) Regulations, 2011") as applicable and such others statutes, notification, circulars, guidelines, rules and regulations as may be applicable and relevant, each as amended or restated, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, as amended, and subject to such approvals, consents, permissions and sanctions, if any of the Government of India, the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India (the "SEBI"), the relevant stock exchanges and any other regulatory authority, institutions or bodies as may be required under the applicable law or regulation, and subject to such conditions as may be prescribed or imposed by any of them in granting such approvals, consents, sanctions and permissions and which may be agreed to by the board of directors of the Company (hereinafter referred to as the "Board"), which term shall deem to include any other committee of the Board which the Board may have constituted or hereinafter constitute for the time being, to exercise its power including the powers conferred on the Boards by this resolution, or any person(s) authorized by the Board or its committee for such purposes, the Board be and is hereby authorized to create, issue, offer and allot 16,18,154 fully paid up Equity Shares of Rs.10 each ("Equity Shares") for cash at a premium of Rs.99.44 per Equity Share aggregating to Rs.109.44 per equity share to be issued and allotted on a preferential allotment basis (aggregating to approx. Rs. 17,70,90,774 determined in accordance with the provision of Chapter VII of the ICDR Regulations at such time and on such terms and conditions and in such manner as may be decided by the Board in this connection, to India Business Excellence Fund II, a unit scheme of the Business Excellence Trust II, trustee of which is IL&FS Trust Company Limited and investment manager being Motilal Oswal Private Equity Advisors Private Limited, subject to compliance with all applicable laws, rules, regulations, guidelines, and approval in such manner and or on such terms and conditions as may be deemed appropriate by the Board.

PROVIDED THAT the pricing of such Equity Shares allotted on preferential basis shall not be lower than the price determined in accordance with Chapter VII of the ICDR Regulations, and the "Relevant Date" for the purpose of calculating the price of Equity Shares is 08<sup>th</sup> October 2013 which is 30 days prior to the date of declaration of result of postal ballot i.e. 07<sup>th</sup> November 2013 which is the deemed date of the general meeting as per Section 192A of the Act read with the relevant rules thereunder and shall be subject to the provision of regulation 22 of SEBI (SAST) Regulations, 2011.

RESOLVED FURTHER THAT all the Equity Shares to be issued and allotted pursuant to the aforesaid preferential allotment shall rank *pari passu* with the existing Equity Shares of the Company in all respects including payment of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of Equity Shares, the Board and the Company Secretary of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may at its discretion, deemed necessary or desirable for such purpose including without limitation, terms and conditions of the issue including any amendment or modifications thereto, and the entering into or execution all such agreements/ arrangements/ MoU(s)/ subscription agreements and other agreement(s) or document(s), listing of Equity Shares to be issued, as the Board may in its absolute discretion deemed fit, authorizing any director(s) or any officer(s) of the Company, severally to sign for an on behalf of the Company the agreement(s), arrangement(s), application(s), authority letter(s) or any other related paper(s)/ document(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) as he/she may in his/her absolute discretion deemed fit including the authority to amend or modify such document(s).

RESOLVED FURTHER THAT the Board and the Company Secretary, be and are hereby severally authorized to make all



filings including as regards the requisite listing application/registration statement, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the stock exchanges, the RBI, the SEBI, the Registrar of Companies and such other authorities or institutions for this purpose and to do all such acts, deeds and things as may be necessary or incidental to give effect to the resolutions above and the Common Seal of the Company be affixed wherever necessary.

**RESOLVED FURTHER THAT** the Board and the Company Secretary, be and are hereby severally authorised to settle all questions, difficulties or doubts that may arise in relation to the issue, offer and allotment of the Equity Shares, to accept any modifications in the terms of the Equity Shares as may be required by the authorities/ parties involved in such issue and as agreed to by the Board and/or any Committee thereof, and subject to applicable law, to decide in its absolute discretion in respect of the utilisation of the issue proceeds without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent and that the shareholders shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board and the Company Secretary be and are hereby severally authorised to do all such acts, deeds and things and to sign all such agreements, documents, papers and writings as may be deemed necessary, expedient or desirable to give effect to above resolutions."

By Order of the Board  
For Intec Capital Limited

Puneet Sehgal  
Company Secretary

Place: New Delhi

Date: 25<sup>th</sup> September 2013

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956**

**ITEM NO. 1**

In order to meet the working capital requirements and the present and future capital expenditure for expansion and modernization activities, and to strengthen the equity base of the Company for the purpose of raising debt in future and for other corporate purposes, as may be required from time to time, it is considered appropriate to issue Equity Shares on preferential basis in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009.

On August 13, 2013, India Business Excellence Fund II entered into a share subscription agreement with Intec Worldwide Private Limited, Pantec Devices Private Limited, Pantec Consultants Private Limited, the Company and Mr. Sanjeev Goel, pursuant to which India Business Excellence Fund II has agreed to subscribe to 16,18,154 Equity Shares at a negotiated value of approx. Rs. 17,70,90,774 at Rs. 109.44 per Equity Share.

Consequent to the preferential allotment and other transactions, India Business Excellence Fund II along with other acquirers were required to make an open offer ("Open Offer") to acquire upto 4,775,225 equity shares of the Company, constituting 26% of the equity share capital of the Company, in accordance with the SEBI (SAST) regulations, 2011. India Business Excellence Fund II along with other acquirers has issued a Public Announcement dated August 13, 2013, the detailed public statement published on August 21, 2013 and draft letter of offer dated August 28, 2013, as required under the SEBI (SAST) Regulations, 2011. India Business Excellence Fund II along with other acquirers could acquire up to 4,775,225 additional shares in the Open Offer. The exact number of shares that would be acquired in the Open Offer would depend on the number of Equity Shares that are validly tendered and purchased pursuant to the Open Offer.

In terms of Section 81(1A) of the Companies Act, 1956 read with the ICDR Regulations and Regulation 26 of the SEBI (SAST) Regulations, 2011, the proposed preferential allotment requires approval of the Company's shareholders by way of a special resolution. The Board, therefore, seeks the consent of the Company's shareholders to the special resolution set out in the notice, by way of a special resolution through postal ballot.

**Other terms applicable to the Equity Shares:**

1. The aggregate consideration for subscriptions to the Equity Shares shall be paid by the proposed allottee on or before the respective dates of allotment of the Equity Shares.
2. The Equity Shares shall rank pari passu inter se and with the then existing equity shares of the Company in all respects.
3. The disclosures prescribed under regulation 73 of the ICDR Regulations are as follows:

**(a) Objects of the Issue**

The funds raised through the proposed issue of Equity Shares shall be used to increase the loan book, working capital requirements, to strengthen the equity base of the Company for the purpose of raising debt in future and for other corporate purposes, as may be required from time to time.

**(b) Proposal of the promoters, directors or key management personnel of the issuer to subscribe to the offer**



India Business Excellence Fund – II is forming part of the promoter group and has conveyed their intention to subscribe to the preferential issue of 16,18,154 Equity Shares and no other Promoter or Directors or Key Management Personnel do not intend to subscribe the preferential issue.

**Shareholding pattern of the issuer before and after the preferential issue**

The shareholding pattern before and after the aforesaid issue of Equity Shares on preferential basis is given below:

Category	Pre Issue Paid up Capital (as on 20 <sup>th</sup> September, 2013)		Post Issue Paid up Capital (after allotment of equity shares)	
	No of Shares held	% of Shareholding	No of Shares held	% of Shareholding
A. Promoters & Promoter Group	5150596	37.69%	6768750	44.28%
<b>Sub-total (A)</b>	<b>5150596</b>	<b>37.69%</b>	<b>6768750</b>	<b>44.28%</b>
B. Public shareholding				
I. Institutional Investors				
- Mutual Funds / UTI	100000	0.73%	100000	0.65%
- Financial Institutions/Bank	0	0.00%	0	0.00%
- Ventures Capital investor	0	0.00%	0	0.00%
<b>Sub Total (B - I)</b>	<b>100000</b>	<b>0.73%</b>	<b>100000</b>	<b>0.65%</b>
II. Non-Institutional Investors				
- Director and their Relative- Individual	18	0.00%	18	0.00%
- Bodies Corporate	7841175	57.37%	7841175	51.30%
- Resident Individuals, HUF, NRI etc	539480	3.95%	539480	3.53%
- Clearing Members (Demat Transit)	35695	0.26%	35695	0.23%
<b>Sub-total (B - II)</b>	<b>8416368</b>	<b>61.58%</b>	<b>8416368</b>	<b>55.06%</b>
<b>TOTAL (A + B)</b>	<b>13666964</b>	<b>100.00%</b>	<b>15285118</b>	<b>100.00%</b>

Note: Please note that Pantec Devices Private Limited, an entity which is a part of promoter group, has intimated the acquisition of 270901 Equity Shares between 12<sup>th</sup> September 2013 to 25<sup>th</sup> September 2013. In compliance with the requirements of regulation 22(2A) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, these shares are kept in an escrow account. After taking these shares in consideration, promoter group's stake in pre-issue paid up capital shall be 39.67% and the same in the post issue paid up capital shall be 46.06%

(c) Proposed time within which the allotment shall be complete:

In terms of regulation 74 (1) of ICDR Regulations, 2009, the allotment of Equity Shares shall be completed within 15 days from the date of passing of the special resolution provided hereinabove, by the shareholders of the Company or after the date on which the payment of consideration to shareholders who have validly tendered their Equity Shares in the Open Offer, whichever is later.

In case the allotment of Equity Shares on preferential basis remains pending on account of non-receipt of any approval(s) by any regulatory/statutory authority (ies), the allotment shall be completed within 15 days from the date of receipt of such approval(s) in terms of regulation 74 (3) of ICDR Regulations, 2009.

Identity of the proposed Allottees, the percentage of post preferential issue capital that may be held by it and change in control, if any, in the issuer consequent to the preferential issue:

Identity of the proposed allottees	Instrument to be allotted	Proposed Allotment (No. of units to be allotted)	Post Issue Number of Equity Shares(after allotment of equity shares)	Post issue shareholding after allotment of equity shares (in %)
India Business Excellence Fund – II	Equity Shares	16,18,154	22,84,356	14.94%

There will not be any change in control in the Company consequent to the aforesaid preferential allotment of Equity Shares.

(d) Undertaking from the Company regarding re-computation of the price of the equity shares in terms of the provision of ICDR Regulations where it is required to do so

As the shares of the Company are listed with the stock exchanges for more than six (6) months, the same is not applicable to the Company.



- (e) Undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

As the shares of the Company are listed with the stock exchanges for more than six (6) months, the same is not applicable to the Company.

A certificate from statutory auditor of the company, M/s. B S R & Associates, Chartered Accountants, Gurgaon, as required under the ICDR Regulations, certifying that the proposed issue is being made in accordance with the requirements contained in the ICDR Regulations will be available for inspection at the Registered Office of the Company situated at 701, Manjusha, 57 Nehru Place, New Delhi - 110019 from the Relevant Date i.e. 08<sup>th</sup> October, 2013 upto the last date of voting under postal Ballot between 11.00 am to 1.00 PM.

- (f) Lock-In

The Equity Shares allotted to India Business Excellence Fund - II shall be locked-in as per the provisions of the ICDR Regulations, 2009.

Mr. Prakash Dhoot and Mr. Vishal Gupta, Directors of the Company, are nominees of India Business Excellence Fund - II are deemed to be interested in passing of this resolution as set out in the accompanying Notice pursuant to Section 192A of the Companies Act, 1956. The other directors of the Company are deemed to be concerned or interested in the said resolution to the extent of their respective shareholding in the Company.

The Board believes that the preferential issue of Equity Shares to India Business Excellence Fund - II being one of entity forming part of the promoter group of the Company, is in the interest of the Company and therefore, recommends the special resolution for your approval.

The consent of the members is being sought under Section 81(1A) of the Companies Act, 1956, and other applicable provisions of the Companies Act, 1956, if any, and in terms of the ICDR Regulations and provisions of the listing agreements executed by the Company with the stock exchanges where the Company's shares are listed.

Place: New Delhi  
Date: 25<sup>th</sup> September 2013

By Order of the Board  
For Intec Capital Limited

Puneet Sehgal  
Company Secretary



A handwritten signature in black ink is located to the right of the circular stamp. The signature appears to be 'Puneet Sehgal'.