



**Strictly Private & Confidential**

**Dated 07.08.2014**

To,

Mr. Surender Kumar Goel  
Address H-36 A, Saket,  
New Delhi-110017.

Dear Sir,

**APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

On behalf of the Board, I write to confirm your appointment as Non-Executive Independent Director of the Company w.e.f. 07<sup>th</sup> August 2014.

The terms of your appointment are subject to Articles of Association of the Company and in conformity with the Companies Act, 2013 and rules made thereunder as amended from time to time as set below.

**1. Appointment, termination, retirement by rotation**

- 1.1. Your appointment is approved by the Board of Directors in its Board Meeting held on 07<sup>th</sup> August 2014 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
- 1.2. Your appointment is made in compliance with section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, of the Companies Act, 2013 and and the revised Clause 49 of the Listing Agreement
- 1.3. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company shall be for a period of five (5) consecutive years starting from 07<sup>th</sup> August 2014 and ending on 06<sup>th</sup> August 2019.

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- 1.4. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, your period of office is not liable to determination by retirement of directors by rotation.
- 1.5. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the Companies Act, 2013 read with rules made thereunder as amended from time to time. Upon such termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

## 2. Independence

- 2.1. The Board of Directors in its meeting held on 28th May 2014 had considered & taken on record the certificates as placed before the board and your Consent as placed before the board on 07.08.2014:
  - 2.1.1. The "Certificate of Independence" pursuant to Section 149 of the Companies Act, 2013 read with Listing Agreement and
  - 2.1.2. The "Declaration in terms of Clause 49-II-B (1) of the revised Listing Agreement".
  - 2.1.3. Your Consent to act as a director of a company in FORM DIR-2 [Pursuant to section 152(5) of the Companies Act, 2013 and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]
- 2.2. The Board of the Directors has examined your independence in accordance with the Companies Act, 2013 read with rules made thereunder and has found that you meet the criteria for the appointment of Independent Director of the Company and your independence shall be mentioned in the Annual Report of the Company.
- 2.3. If circumstances changes and you believe that it may not be possible for you to retain your independence then you should disclose this immediately with the Board of Directors as soon as practicable.

## 3. Code of Independent Directors

- 3.1. The Independent Directors are also required to abide by the Code specified in Schedule IV of the Companies Act, 2013.
- 3.2. The code prescribes the Code for Independent Directors which outlines, the guidelines for professional conduct, role and functions, duties, meetings, etc. for Independent Directors.

#### 4. Role

- 4.1. As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director.
- 4.2. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.
- 4.3. The Board: (a) provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed; (b) sets the Company's strategic aims, ensuring that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; (c) sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
- 4.4. In addition to above, the role of a Non-Executive Director may be expected to include strategy, Company performance, and the control of risk, executive remuneration and leading the process for senior appointments, including succession planning.

#### 5. Time Commitment

- 5.1. The Company anticipates a commitment of up to approximately 15 days per year. You should aim to attend regular and emergency Board meetings, General Meetings and Committees of Board (COB) as per your membership in those COBs.
- 5.2. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.
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## 6. Other directorships and business interests

- 6.1. The Board of Directors in its meeting held on 28<sup>th</sup> May 2014 had considered & taken on record your other directorships and business interests as mentioned below. In the event of changes, these should be submitted with updating.
- 6.1.1. Your Notice of interest by director in FORM MBP – 1 [Pursuant to section 184 (1) of the Companies Act, 2013 read with and rule 9(1) Companies (Appointment and Qualifications of Directors) Rules, 2014 and
- 6.1.2. Your confirmation to effect that the you have not incurred disqualification in FORM 'DIR-8' Intimation by Director [Pursuant to Section 164(2) of the Companies Act, 2013 read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014].
- 6.2. The Board acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Board of Directors and Company Secretary as soon as they become apparent.
- 6.3. During your appointment as a Director you will consult with the Managing Director prior to accepting any other (or further) directorships of any companies, or any major external appointments. The agreement of the Managing Director should be sought before accepting additional commitments that might impact business model.

## 7. Sitting Fees and Expenses

- 7.1. You shall be entitled to sitting fee and reimbursement of expenses for attending meetings of the Board of Directors of the Company or any committee of the Board, if any, subject to following parameters viz. (a) In compliance with the applicable provisions of the Companies Act, 2013 read with all applicable rules made thereunder as amended from time to time and (b) In conformity with the Nomination and Remuneration Policy of the Company and as recommended by the Nomination Remuneration Committee (NRC) for the approval of the Board of Directors of the Company.
- 7.2. In addition to the Sitting fees, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties. You should submit any details of expenses incurred to the Company Secretary.



## 8. Confidentiality

- 8.1. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non- Executive Director of the Company.
- 8.2. You shall not make disclosure of price-sensitive information or insider information, during the "Closure of Trading Window" Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 announced by the Company Secretary, occasioned for the reason of the forthcoming meeting of the Board of Directors, inter alia, to consider, approve and to take on record either (a) Un-audited Financial Results for the quarter ended and or (b) Audited Financial Results (Stand alone as well as Consolidated results) for the financial year ended and or (c) Statement of Assets And Liabilities for the Half Year ended.
- 8.3. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Managing Director or Company Secretary.
- 8.4. Upon termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers that you no longer require.

## 9. Review process

- 9.1. The performance of individual Directors and the whole Board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Managing Director as soon as is appropriate.

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#### 10. General

- 10.1. This letter refers to your appointment as a Non-Executive Director of the Company. In the event that you are also asked to serve on one or more of the committees of the Board this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
- 10.2. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of New Delhi.
- 10.3. The Certified true Copy of the Board Resolution passed at the Meeting of the Board of Directors is enclosed for your reference and record.
- 10.4. This appointment letter constitutes neither a contract for services nor a service contract.
- 10.5. Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

We welcome you to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

For and on behalf of the Board of Intec Capital Limited

  
Sanjeev Goel  
Managing Director

DIN: 00028702  
Address: J-287 Saket New Delhi-110017




**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTEC CAPITAL LIMITED HELD ON THURSDAY, 07<sup>TH</sup> AUGUST 2014 AT 703, MANJUSHA 57, NEHRU PLACE, DELHI - 110 019**

To fix the term of the existing Independent Director Mr. Surender Kumar Goel (DIN 00963735) who was Independent Directors before the commencement of Companies Act, 2013, for a consecutive period of 5 years.

**"RESOLVED THAT**

1. Pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the tenure of Mr. Surender Kumar Goel (DIN 00963735) Non-Executive Independent Directors of the company be and is hereby fixed for a terms of five (5) consecutive years starting from 7<sup>th</sup> August 2014 and ending up to 6<sup>th</sup> August 2019 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
2. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, their period of office is not liable to determination by retirement of directors by rotation.
3. Mr. Sanjeev Goel Managing Director and Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an Independent Directors of the Company.
4. Mr. Sanjeev Goel Managing Director and/or Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to appoint the Practicing professionals for pre-certification of above said form to be filed with the Office of the Registrar of Companies/ Central Government, as prescribed under the, Companies Act, 2013 and the Rules made thereunder."

**Certified True Copy  
For Intec Capital Limited**

  
**Sanjeev Goel  
Managing Director**

07.08.2014



Strictly Private & Confidential

Dated 07.08.2014

To,

Mr. Rakesh Kumar Joshi  
Address D-24, DDA MIG Flats, Golf View Apartments, Saket,  
New Delhi-110017

Dear Sir,

**APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

On behalf of the Board, I write to confirm your appointment as Non-Executive Independent Director of the Company w.e.f. 07<sup>th</sup> August 2014.

The terms of your appointment are subject to Articles of Association of the Company and in conformity with the Companies Act, 2013 and rules made thereunder as amended from time to time as set below.

**1. Appointment, termination, retirement by rotation**

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## 2. Independence

- 2.1. The Board of Directors in its meeting held on 28th May 2014 had considered & taken on record the certificates as placed before the board and your Consent as placed before the board on 07.08.2014:
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  - 2.1.2. The "Declaration in terms of Clause 49-II-B (1) of the revised Listing Agreement".
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#### 4. Role

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- 4.3. The Board: (a) provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed; (b) sets the Company's strategic aims, ensuring that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; (c) sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
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#### 5. Time Commitment

- 5.1. The Company anticipates a commitment of up to approximately 15 days per year. You should aim to attend regular and emergency Board meetings, General Meetings and Committees of Board (COB) as per your membership in those COB.
- 5.2. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.



## 6. Other directorships and business interests

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- 6.3. During your appointment as a Director you will consult with the Managing Director prior to accepting any other (or further) directorships of any companies, or any major external appointments. The agreement of the Managing Director should be sought before accepting additional commitments that might impact business model.

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- 7.1. You shall be entitled to sitting fee and reimbursement of expenses for attending meetings of the Board of Directors of the Company or any committee of the Board, if any, subject to following parameters viz. (a) In compliance with the applicable provisions of the Companies Act, 2013 read with all applicable rules made thereunder as amended from time to time and (b) In conformity with the Nomination and Remuneration Policy of the Company and as recommended by the Nomination Remuneration Committee (NRC) for the approval of the Board of Directors of the Company.
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- 8.2. You shall not make disclosure of price-sensitive information or insider information, during the "Closure of Trading Window" Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 announced by the Company Secretary, occasioned for the reason of the forthcoming meeting of the Board of Directors, inter alia, to consider, approve and to take on record either (a) Un-audited Financial Results for the quarter ended and or (b) Audited Financial Results (Stand alone as well as Consolidated results) for the financial year ended and or (c) Statement of Assets And Liabilities for the Half Year ended.
- 8.3. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Managing Director or Company Secretary.
- 8.4. Upon termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers that you no longer require.

## 9. Review process

- 9.1. The performance of individual Directors and the whole Board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Managing Director as soon as is appropriate.




**10. General**

- 10.1. This letter refers to your appointment as a Non-Executive Director of the Company. In the event that you are also asked to serve on one or more of the committees of the Board this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
- 10.2. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of New Delhi.
- 10.3. The Certified true Copy of the Board Resolution passed at the Meeting of the Board of Directors is enclosed for your reference and record.
- 10.4. This appointment letter constitutes neither a contract for services nor a service contract.
- 10.5. Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

We welcome you to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

For and on behalf of the Board of Intec Capital Limited



Sanjeev Goel  
Managing Director

DIN: 00028702

Address: J-287 Saket New Delhi-110017



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTEC CAPITAL LIMITED HELD ON THURSDAY, 07<sup>TH</sup> AUGUST 2014 AT 703, MANJUSHA 57, NEHRU PLACE, DELHI - 110 019**

To fix the term of the existing Independent Director Mr. Rakesh Kumar Joshi (DIN 02410620) who was Independent Directors before the commencement of Companies Act, 2013, for a consecutive period of 5 years.

**"RESOLVED THAT**

1. Pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the tenure of Mr. Rakesh Kumar Joshi (DIN 02410620) Non-Executive Independent Directors of the company be and is hereby fixed for a terms of five (5) consecutive years starting from 7<sup>th</sup> August 2014 and ending up to 6<sup>th</sup> August 2019 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
2. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, their period of office is not liable to determination by retirement of directors by rotation.
3. Mr. Sanjeev Goel Managing Director and Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an Independent Directors of the Company.
4. Mr. Sanjeev Goel Managing Director and/or Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to appoint the Practicing professionals for pre-certification of above said form to be filed with the Office of the Registrar of Companies/ Central Government, as prescribed under the, Companies Act, 2013 and the Rules made thereunder."

**Certified True Copy  
For Intec Capital Limited**

**Sanjeev Goel  
Managing Director**

07.08.2014

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**CIN: L74899DL1994PLC057410**

**INTEC CAPITAL LTD.**

CIN : L74899DL1994PLC057410

Regd Off : 701, Manjusha Building, 57 Nehru Place, New Delhi - 110019. T +91-11-4652 2200/300 F +91-11-4652 2333  
[www.inteccapital.com](http://www.inteccapital.com)



**Strictly Private & Confidential**

Dated 07.08.2014

To,

Mr. Praveen Sethia  
Address 202, 2nd Floor, Technocity, Plot - X-5/3, MIDC,  
TTC, Mahape, Navi Mumbai, 400710

Dear Sir,

***APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY***

On behalf of the Board, I write to confirm your appointment as Non-Executive Independent Director of the Company w.e.f. 07<sup>th</sup> August 2014.

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- 2.1. The Board of Directors in its meeting held on 28th May 2014 had considered & taken on record the certificates as placed before the board and your Consent as placed before the board 07.08.2014.
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## 10. Indemnity

- 10.1. The Company had taken the indemnity insurance for Directors on Board and senior management which is renewed from time to time.
- 10.2. In discharge of professional duties as Non-executive Independent Director, the Company undertakes to indemnify you for any damages, penalty caused to you or damages or penalty imposed by any Govt. Authority.






## 11. General

- 11.1. This letter refers to your appointment as an Independent Director of the Company. In the event that you are also asked to serve on one or more of the committees of the Board this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
- 11.2. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of New Delhi.
- 11.3. The Certified true Copy of the Board Resolution passed at the Meeting of the Board of Directors is enclosed for your reference and record.
- 11.4. This appointment letter constitutes neither a contract for services nor a service contract.
- 11.5. Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

We welcome you to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

For and on behalf of the Board of Intec Capital Limited

A circular stamp of Intec Capital Limited is visible behind the signature. The stamp contains the text "INTEC CAPITAL LIMITED" around the perimeter and "NEW DELHI" in the center. The signature of Sanjeev Goel is written over the stamp.  
Sanjeev Goel  
Managing Director

DIN: 00028702

Address: J-287 Saket New Delhi-110017



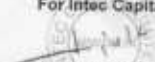
**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTEC CAPITAL LIMITED HELD ON THURSDAY, 07<sup>TH</sup> AUGUST 2014 AT 703, MANJUSHA 57, NEHRU PLACE, DELHI - 110 019**

To fix the term of the existing Independent Director Mr. Praveen Sethia who was Independent Directors before the commencement of Companies Act, 2013, for a consecutive period of 5 years.

**"RESOLVED THAT**

1. Pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the tenure of Mr. Praveen Sethia (holding DIN 02310777) Non-Executive Independent Directors of the company be and is hereby fixed for a terms of five (5) consecutive years starting from 7<sup>th</sup> August 2014 and ending up to 6<sup>th</sup> August 2019 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
2. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, their period of office is not liable to determination by retirement of directors by rotation.
3. Mr. Sanjeev Goel Managing Director and Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an Independent Directors of the Company.
4. Mr. Sanjeev Goel Managing Director and/or Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to appoint the Practicing professionals for pre-certification of above said form to be filed with the Office of the Registrar of Companies/ Central Government, as prescribed under the, Companies Act, 2013 and the Rules made thereunder."

**Certified True Copy  
For Intec Capital Limited**

  
**Sanjeev Goel  
Managing Director**

07.08.2014



**Strictly Private & Confidential**

Dated 07.08.2014

To,

Mr. YL Madan  
Address House No 278, Block -SD, Pitampura,  
New Delhi- 110034

Dear Sir,

**APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

On behalf of the Board, I write to confirm your appointment as Non-Executive Independent Director of the Company w.e.f. 07<sup>th</sup> August 2014.

The terms of your appointment are subject to Articles of Association of the Company and in conformity with the Companies Act, 2013 and rules made thereunder as amended from time to time as set below.

**1. Appointment, termination, retirement by rotation**

- 1.1. Your appointment is approved by the Board of Directors in its Board Meeting held on 07<sup>th</sup> August 2014 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
- 1.2. Your appointment is made in compliance with section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, of the Companies Act, 2013 and and the revised Clause 49 of the Listing Agreement
- 1.3. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company shall be for a period of five (5) consecutive years starting from 07<sup>th</sup> August 2014 and ending on 06<sup>th</sup> August 2019.



**INTEC CAPITAL LTD.**

CIN L74899DL1994PLC057410

Regd Off: 701, Manjusha Building, 57 Nehru Place, New Delhi - 110019. T +91-11-4652 2200/300. F +91-11-4652 2333  
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- 1.4. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, your period of office is not liable to determination by retirement of directors by rotation.
- 1.5. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the Companies Act, 2013 read with rules made thereunder as amended from time to time. Upon such termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

## 2. Independence

- 2.1. The Board of Directors in its meeting held on 28th May 2014 had considered & taken on record the certificates as placed before the board and your Consent as placed before the board on 07.08.2014 viz.
  - 2.1.1. The "Certificate of Independence" pursuant to Section 149 of the Companies Act, 2013 read with Listing Agreement and
  - 2.1.2. The "Declaration in terms of Clause 49-II-B (1) of the revised Listing Agreement".
  - 2.1.3. Your Consent to act as a director of a company in FORM DIR-2 [Pursuant to section 152(5) of the Companies Act, 2013 and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]
- 2.2. The Board of the Directors has examined your independence in accordance with the Companies Act, 2013 read with rules made thereunder and has found that you meet the criteria for the appointment of Independent Director of the Company and your independence shall be mentioned in the Annual Report of the Company.
- 2.3. If circumstances changes and you believe that it may not be possible for you to retain your independence then you should disclose this immediately with the Board of Directors as soon as practicable.

## 3. Code of Independent Directors

- 3.1. The independent Directors are also required to abide by the Code specified in Schedule IV of the Companies Act, 2013.
- 3.2. The code prescribes the Code for Independent Directors which outlines, the guidelines for professional conduct, role and functions, duties, meetings, etc. for Independent Directors.



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#### 4. Role

- 4.1. As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director.
- 4.2. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.
- 4.3. The Board: (a) provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed; (b) sets the Company's strategic aims, ensuring that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; (c) sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
- 4.4. In addition to above, the role of a Non-Executive Director may be expected to include strategy, Company performance, and the control of risk, executive remuneration and leading the process for senior appointments, including succession planning.

#### 5. Time Commitment

- 5.1. The Company anticipates a commitment of up to approximately 15 days per year. You should aim to attend regular and emergency Board meetings, General Meetings and Committees of Board (COB) as per your membership in those COB.
- 5.2. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.







## 6. Other directorships and business interests

- 6.1. The Board of Directors in its meeting held on 28<sup>th</sup> May 2014 had considered & taken on record your other directorships and business interests as mentioned below. In the event of changes, these should be submitted with updating.
- 6.1.1. Your Notice of interest by director in FORM MBP – 1 [Pursuant to section 184 (1) of the Companies Act, 2013 read with and rule 9(1) Companies (Appointment and Qualifications of Directors) Rules, 2014 and
- 6.1.2. Your confirmation to effect that the you have not incurred disqualification in FORM 'DIR-8' Intimation by Director [Pursuant to Section 164(2) of the Companies Act, 2013 read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014].
- 6.2. The Board acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present, in the event that you become aware of any potential conflicts of interest, these should be disclosed to the Board of Directors and Company Secretary as soon as they become apparent.
- 6.3. During your appointment as a Director you will consult with the Managing Director prior to accepting any other (or further) directorships of any companies, or any major external appointments. The agreement of the Managing Director should be sought before accepting additional commitments that might impact business model.

## 7. Sitting Fees and Expenses

- 7.1. You shall be entitled to sitting fee and reimbursement of expenses for attending meetings of the Board of Directors of the Company or any committee of the Board, if any, subject to following parameters viz. (a) in compliance with the applicable provisions of the Companies Act, 2013 read with all applicable rules made thereunder as amended from time to time and (b) in conformity with the Nomination and Remuneration Policy of the Company and as recommended by the Nomination Remuneration Committee (NRC) for the approval of the Board of Directors of the Company.
- 7.2. In addition to the Sitting fees, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties. You should submit any details of expenses incurred to the Company Secretary.



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## 8. Confidentiality

- 8.1. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non- Executive Director of the Company.
- 8.2. You shall not make disclosure of price-sensitive information or insider information, during the "Closure of Trading Window" Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 announced by the Company Secretary, occasioned for the reason of the forthcoming meeting of the Board of Directors, *inter alia*, to consider, approve and to take on record either (a) Un-audited Financial Results for the quarter ended and or (b) Audited Financial Results (Stand alone as well as Consolidated results) for the financial year ended and or (c) Statement of Assets And Liabilities for the Half Year ended.
- 8.3. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Managing Director or Company Secretary.
- 8.4. Upon termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers that you no longer require.

## 9. Review process

- 9.1. The performance of individual Directors and the whole Board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Managing Director as soon as is appropriate.



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#### 10. General

- 10.1. This letter refers to your appointment as a Non-Executive Director of the Company. In the event that you are also asked to serve on one or more of the committees of the Board this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
- 10.2. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of New Delhi.
- 10.3. The Certified true Copy of the Board Resolution passed at the Meeting of the Board of Directors is enclosed for your reference and record.
- 10.4. This appointment letter constitutes neither a contract for services nor a service contract.
- 10.5. Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

We welcome you to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

For and on behalf of the Board of Intec Capital Limited



Sanjeev Goel  
Managing Director

DIN: 00028702

Address: J-287 Saket New Delhi-110017




**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTEC CAPITAL LIMITED HELD ON THURSDAY, 07<sup>TH</sup> AUGUST 2014 AT 703, MANJUSHA 57, NEHRU PLACE, DELHI - 110 019**

To fix the term of the existing Independent Director Mr. Y L Madan who was Independent Directors before the commencement of Companies Act, 2013, for a consecutive period of 5 years.

**"RESOLVED THAT**

1. Pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the tenure of Mr. Y L Madan (holding DIN 05123237) Non-Executive Independent Directors of the company be and is hereby fixed for a terms of five (5) consecutive years starting from 7<sup>th</sup> August 2014 and ending up to 6<sup>th</sup> August 2019 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
2. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, their period of office is not liable to determination by retirement of directors by rotation.
3. Mr. Sanjeev Goel Managing Director and Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an Independent Directors of the Company.
4. Mr. Sanjeev Goel Managing Director and/or Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to appoint the Practicing professionals for pre-certification of above said form to be filed with the Office of the Registrar of Companies/ Central Government, as prescribed under the, Companies Act, 2013 and the Rules made thereunder."

**Certified True Copy  
For Intec Capital Limited**

  
**Sanjeev Goel  
Managing Director**

07.08.2014



**Strictly Private & Confidential**

Dated 25<sup>th</sup> June 2014

To,

Mr. Dhruv Prakash  
Address A 14, Sector 26,  
NOIDA 201301

Dear Sir,

***APPOINTMENT AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY***

On behalf of the Board, I write to confirm your appointment as Non-Executive Independent Director of the Company w.e.f. 28<sup>th</sup> May 2014.

The terms of your appointment are subject to Articles of Association of the Company and in conformity with the Companies Act, 2013 and rules made thereunder as amended from time to time as set below.

**1. Appointment, termination, retirement by rotation**

- 1.1. Your appointment is approved by the Board of Directors in its Board Meeting held on 28<sup>th</sup> May 2014 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
- 1.2. Your appointment is made in compliance with section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, of the Companies Act, 2013 and and the revised Clause 49 of the Listing Agreement
- 1.3. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company shall be for a period of five (5) consecutive years starting from 28<sup>th</sup> May 2014 and ending on 27<sup>th</sup> May 2019.



1 | Page

CIN: L74899DL1994PLC067410

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- 1.4. In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, your period of office is not liable to determination by retirement of directors by rotation.
- 1.5. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the Companies Act, 2013 read with rules made thereunder as amended from time to time. Upon such termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

## 2. Independence

- 2.1. The Board of Directors in its meeting held on 28th May 2014 had considered & taken on record the certificates and your consent as placed before the board viz.
- 2.1.1. The "Certificate of Independence" pursuant to Section 149 of the Companies Act, 2013 read with Listing Agreement and
- 2.1.2. The "Declaration in terms of Clause 49-II-B (1) of the revised Listing Agreement".
- 2.1.3. Your Consent to act as a director of a company in FORM DIR-2 [Pursuant to section 152(5) of the Companies Act, 2013 and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]
- 2.2. The Board of the Directors has examined your independence in accordance with the Companies Act, 2013 read with rules made thereunder and has found that you meet the criteria for the appointment of Independent Director of the Company and your independence shall be mentioned in the Annual Report of the Company.
- 2.3. If circumstances changes and you believe that it may not be possible for you to retain your independence then you should disclose this immediately with the Board of Directors as soon as practicable.

## 3. Code of Independent Directors

- 3.1. The Independent Directors are also required to abide by the Code specified in Schedule IV of the Companies Act, 2013.
- 3.2. The code prescribes the Code for Independent Directors which outlines, the guidelines for professional conduct, role and functions, duties, meetings, etc. for Independent Directors.



#### 4. Role

- 4.1. As a Non-Executive Independent Director you have the same general legal responsibilities to the Company as any other Director.
- 4.2. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.
- 4.3. The Board: (a) provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed; (b) sets the Company's strategic aims, ensuring that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; (c) sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
- 4.4. In addition to above, the role of a Non-Executive Director may be expected to include strategy, Company performance, and the control of risk, executive remuneration and leading the process for senior appointments, including succession planning.

#### 5. Time Commitment

- 5.1. The Company anticipates a commitment of up to approximately 15 days per year. You should aim to attend regular and emergency Board meetings, General Meetings and Committees of Board (COB) as per your membership in those COB.
- 5.2. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.



## 6. Other directorships and business interests

- 6.1. The Board of Directors in its meeting held on 28th May 2014 had considered & taken on record your other directorships and business interests as mentioned below. In the event of changes, these should be submitted with updating.
- 6.1.1. Your Notice of interest by director in FORM MBP – 1 [Pursuant to section 184 (1) of the Companies Act, 2013 read with rule 9(1) Companies (Appointment and Qualifications of Directors) Rules, 2014 and
- 6.1.2. Your confirmation to effect that the you have not incurred disqualification in FORM 'DIR-8' Intimation by Director [Pursuant to Section 164(2) of the Companies Act, 2013 read with rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014].
- 6.2. The Board acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Board of Directors and Company Secretary as soon as they become apparent.
- 6.3. During your appointment as a Director you will consult with the Managing Director prior to accepting any other (or further) directorships of any companies, or any major external appointments. The agreement of the Managing Director should be sought before accepting additional commitments that might impact business model.

## 7. Sitting Fees and Expenses

- 7.1. You shall be entitled to sitting fee and reimbursement of expenses for attending meetings of the Board of Directors of the Company or any committee of the Board, if any, subject to following parameters viz. (a) In compliance with the applicable provisions of the Companies Act, 2013 read with all applicable rules made thereunder as amended from time to time and (b) in conformity with the Nomination and Remuneration Policy of the Company and as recommended by the Nomination Remuneration Committee (NRC) for the approval of the Board of Directors of the Company.
- 7.2. In addition to the Sitting fees, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties. You should submit any details of expenses incurred to the Company Secretary.





## 8. Confidentiality

- 8.1. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Director of the Company.
- 8.2. You shall not make disclosure of price-sensitive information or insider information, during the "closure of Trading Window" Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 1992 announced by the Company Secretary, occasioned for the reason of the forthcoming meeting of the Board of Directors, inter alia, to consider, approve and to take on record either (a) Un-audited Financial Results for the quarter ended and or (b) Audited Financial Results (Stand alone as well as Consolidated results) for the financial year ended and or (c) Statement of Assets And Liabilities for the Half Year ended.
- 8.3. Consequently you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Managing Director or Company Secretary.
- 8.4. Upon termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers that you no longer require.

## 9. Review process

- 9.1. The performance of individual Directors and the whole Board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Managing Director as soon as is appropriate.

#### 10. General

- 10.1. This letter refers to your appointment as a Non-Executive Director of the Company. In the event that you are also asked to serve on one or more of the committees of the Board this will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.
- 10.2. This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of New Delhi.
- 10.3. The Certified true Copy of the Board Resolution passed at the Meeting of the Board of Directors is enclosed for your reference and record.
- 10.4. This appointment letter constitutes neither a contract for services nor a service contract.
- 10.5. Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this Letter.

We welcome you to our family and trust your association with us would be a long and meaningful one.

Yours Faithfully,

For and on behalf of the Board of Intec Capital Limited



Sanjeev Gool  
Managing Director

D/N: 00028702

Address: J-287 Saket New Delhi-110017




**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF INTEC CAPITAL LIMITED HELD ON WEDNESDAY, 28<sup>TH</sup> MAY 2014 AT 703, MANJUSHA 57, NEHRU PLACE, DELHI – 110 019**

To Consider the Appointment of Mr. Dhruv Prakash (DIN 05124958) as an Independent Director on the Board of Directors of the company in terms of Section 149, 150, 152 of the Companies Act, 2013 read with applicable rules thereunder and subject to the approval of shareholders by passing Ordinary Resolution in the Forthcoming Annual General Meeting of the Company.

**\*RESOLVED THAT**

- (1) In terms of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, of the Companies Act, 2013, Mr. Dhruv Prakash (DIN 05124958) be and is hereby appointed as a Non-executive Independent Director on the Board of Directors of the Company for a five (5) consecutive years for a term starting from 28th May 2014 and ending up to 27th May 2019 subject to the approval of shareholders by passing ordinary resolution in the forthcoming Annual General Meeting of the Company.
- (2) In terms of section 149(13) of Companies Act, 2013 read with rules made thereunder, his period of office is not liable to determination by retirement of directors by rotation.
- (3) Mr. Sanjeev Goel Managing Director and Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to file necessary eform with the Office of the Registrar of Companies/ Central Government and to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as an Independent Director of the Company.
- (4) Mr. Sanjeev Goel Managing Director and/or Mr. Puneet Sehgal Company Secretary of the Company be and are hereby severally authorized to appoint the Practicing professionals for pre-certification of e-form required to be filed with the Office of the Registrar of Companies/ Central Government, as prescribed under the, Companies Act, 2013 and the Rules made thereunder.\*

**Certified True Copy  
For Intec Capital Limited**

  
**Sanjeev Goel  
Managing Director**

25.06.2014

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CIN: L74899DL1994PLC057410