

IDBI Intech Limited

CIN No. U72200MH2000GOI124665

IDBI Building, Plot No. 39-41, Sector-11, CBD Belapur, Navi Mumbai-400614

NOTICE is hereby given that the Seventeenth Annual General Meeting of IDBI Intech Limited will be held on Monday, September 18 at 4.00 PM at the Registered Office of the Company at IDBI Building, Plot No 39-41, Sector 11, CBD –Belapur, Navi Mumbai – 400614 to transact the following business-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet and Statement of Profit and Loss A/c of the Company along with the cash flow statement together with the schedules and notes for the year ended March 31, 2017 and reports of Directors' and Auditor's thereon.
2. To confirm the payment of Interim Dividend for the year ended 31st March 2017. To consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT an Interim Dividend for the year ended 31st March 2017 of Rs.3.5 per equity share amounting to Rs. 4,59,48,724.50 paid to the Members whose names appeared on the Register of Members on March 16, 2017 be and is hereby approved and confirmed."

3. To appoint Auditors and fix their remuneration and, in that behalf, to consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139 & other applicable provisions of the Companies Act, 2013, M/s. Patel & Deodhar, Chartered Accountants, be and are hereby appointed as Statutory Auditors as per

the directions of the Comptroller and Auditor General of India for the Financial Year 2017-2018 and Auditors shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

FURTHER RESOLVED THAT an amount of Rs.1,50,000/- (Rupees One Lakh Fifty Thousand) plus applicable taxes plus out of pocket expenses be and is hereby fixed as audit fees payable to M/s. Patel & Deodhar, Chartered Accountants, Statutory Auditors of the Company for the Financial Year 2017-18 as recommended by the Board.”

SPECIAL BUSINESS

4. To appoint Shri Krishna Prasad Nair(DIN : 02611496) as a Director liable to retire by rotation

To consider and if thought fit to pass, with or without modification/s, the following resolution as an “Ordinary Resolution”:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, Shri K.P Nair (DIN:02611496) who was appointed as an Additional Director in the meeting of the Board of Directors held on December 5, 2016, pursuant to Section 161 of Companies Act, 2013 and Article 123 of the Articles of Association of the Company and who holds office only upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a letter in writing from IDBI Bank to appoint Shri K. P. Nair as director on the Board be and is hereby appointed as a Director of the Company liable to retire by rotation.”

5. To appoint Dr. A.S Ramasastri (DIN: 06916673) as Independent Director for the term of 3 years.

To consider and if thought fit to pass, with or without modification/s, the following resolution as an “Ordinary Resolution”:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152,161 read with Schedule IV and all other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, and article 123 of Articles of Association of the Company, Dr. A.S Ramasastri was appointed as a Additional Director (Independent) by Circular Resolution passed by the Board of Directors on August 11, 2017, and who holds office only upto the date of this Annual General Meeting of the Company, Dr. A. S. Ramasastri who in accordance with Companies Act, 2013 is required to be appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 consecutive years from date of Annual General Meeting .”

Place: Navi Mumbai

Date: August 22, 2017

By order of the Board of Directors,

For IDBI Intech Limited

Sd/-

Ritesh Kumar Jain

Company Secretary

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY OR THE POWER OF ATTORNEY, IF ANY, UNDER WHICH IT IS SIGNED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING AS PROVIDED BY ARTICLE 113 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.
2. Pursuant to Section 102(1) of the Companies Act, 2013 Explanatory Statement in respect of the business mentioned under Item No.3 to 5 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed on September 18, 2017.
4. The quorum for the Annual General Meeting, as provided in Section 103 of the Companies Act, 2013, is five members (including a duly authorized representative of the IDBI Bank) personally present in the meeting at the commencement of business.
5. Register of members shall be available for inspection at the Registered Office of the Company during office hours on all working days between 11 a.m. and 1p.m.
6. A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice

**By order of the Board of Directors,
for IDBI Intech Limited**

Place: Navi Mumbai

Date: August 22, 2017

Sd/-

Ritesh Kumar Jain

Company Secretary

Explanatory Statement

(Pursuant to Section 102(1) of the Companies Act, 2013)

As required by section 102 of the Companies Act, following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3, Item No. 4 & Item No. 5 of the accompanying Notice:

Item No. 3

To appoint Statutory Auditors and fix their remuneration.

Pursuant to Section 139(5) & other applicable sections of Companies Act, 2013, the Auditor's of the Govt. Company are to be appointed or reappointed by the Comptroller and Auditor General of India (CAG) and in terms of Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in AGM.

In view of the above, Comptroller Audit General of India (CAG) appointed vide their Letter No: CA.V/COY/CENTRAL GOVT., IDBIIN (1)/526 dated: August 3, 2017, M/s. Patel & Deodhar, the Statutory Auditor of the Company for the F. year 2017-18. The members may approve remuneration payable to Statutory Auditors as per recommendation of Board of Directors and Audit Committee of the Board.

Item No. 4

To appoint Shri Krishna Prasad Nair (DIN: 02611496) as a Director liable to retire by rotation

Shri Krishna Prasad Nair was appointed as an Additional Director of the company on December 5, 2016 pursuant to section 161 of the Companies Act, 2013. Shri Nair holds office of the Director up to the date of this Annual General Meeting. The

Company has received a letter in writing from IDBI Bank to appoint Shri K. P. Nair as director on the Board.

Brief Profile:

Shri Krishna Prasad Nair started his career with Indian Overseas Bank as Probationary officer in 1981 and has been with IDBI since 1987. His three decades of banking experience spans across domains like Corporate Finance, Retail Banking, Human Resources and Information Technology and includes assignments as Zonal Head for North and East zones. Before his appointment as Deputy Managing Director, Mr. Nair was Executive Director and led Bank's Retail Banking, Human Resources and IT divisions.

None of the Directors, except Shri Krishna Prasad Nair, is in any way concerned or interested in the Resolution.

Item No. 5

To appoint Dr. A.S Ramasastry (DIN: 06916673) as Independent Director for the term of 3 years.

Dr. A.S Ramasastry was appointed as Additional Director (Independent) on the Board by circular resolution passed by the Board of Directors on August 11, 2017. Pursuant to section 161 of the Companies Act, 2013, Dr. A.S Ramasastry holds office of the Director up to the date of this Annual General Meeting.

Pursuant to the provisions of Sections 149, 152, read with Schedule IV and all other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed by the Board of Directors to appoint Dr. Ramasastry as an independent Director on the Board of IDBI Intech Limited for a period of three years commencing from date of AGM who shall not be subject to retire by rotation.

The Company has received a declaration from Dr. A.S Ramasastrri that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013. In the opinion of the Board, Dr. A.S Ramasastrri fulfils the conditions specified in the Act for appointment as Independent Director.

None of the Director, except Dr. A.S Ramasastrri is in anyway concerned or interested in the Resolution.

Brief Profile:

Dr. A. S. Ramasastrri took over as the Director of the IDRBT on October 24, 2014. Since then he has actively led the development and growth of the Institute, especially in the areas of relevance to banking like cyber security, analytics, cloud computing and payment systems. He has been instrumental in introducing the PGDBT, IBAC and IDRBT Staff Papers Series, setting up of CIO and CAO Forums, and in the Institute gaining the status of SIRO. He is the Chairman of IFTAS, the company promoted by IDRBT in 2015 to provide technology services to banking and financial sectors. He is on the board of DSCI and SETS. He is member of the important committees and working groups of Reserve Bank of India, which include Cyber Security Standing Committee and Working Group on FinTechs.

Prior to joining the Institute, Dr. Ramasastrri was the Chief General Manager-in-charge of Department of Information Technology at Reserve Bank of India. In the RBI, he has spearheaded many important projects including the implementation of the Next Generation RTGS, adoption of international standards like XBRL and ISO 20022, conceptualizing and guiding of banks on Automated Data, and preparation of IT Vision of RBI for 2011-17. His initiatives of XBRL and ADF have been globally recognized and has received "Award of Excellence" from XBRL International.

Dr. Ramasastrri authored two books titled 'Quantitative Methods for Valuation of Assets' and 'Quantitative Methods for Banking and Finance'. The former has been published in Chinese too. He has to his credit several articles on Finance, Banking and IT in eminent journals and newspapers.

He has guided the Bank of Mauritius, Bank of Malaysia and Bank of Uganda on implementation of Data Warehouse, XBRL, etc., and delivered talks on standards and technology for data reporting at the International Monetary Fund and Bank of International Settlements.

Dr. Ramasastry holds a Ph.D. in Finance from the Indian Institute of Technology, Madras and was the top ranker in M.Sc. (Statistics) from Madras University and B.Sc. (Statistics) from Loyola College, Madras. He has also attended Advanced Management Programmes at the University of Oxford and Kellogg School of Management.

By order of the Board of Directors,

For, IDBI Intech Limited

Sd/-

**Place: Navi Mumbai
Date: August 22, 2017**

**Ritesh Kumar Jain
Company Secretary**