

Date: 3/12/2025

To:

30th September

Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.

Scrip Code: INTERTEC

Dear Madam/ Sir,

Sub: Proceedings of the Extraordinary General Meeting (EGM) of the Company

As intimated earlier, we wish to inform you that the EGM of the Company was held on Wednesday 3rd December 2025 at Reg. office No.28, Shankar Mutt Road, Bangalore-560004.

Pursuant to Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the summary of proceedings of the EGM.

The meeting started at 11:10AM and closed at 12.10 PM.

This is for your information and records.

Thanks & Regards,

For INTERTEC TECHNOLOGIES LIMITED



T.S.RAVI CHANDAR
Managing Director



Encl. as above

SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY DECEMBER 3rd 2025 FROM 11:00 HRS TO 11.30 HRS At Reg. office No.28, Shankar Mutt Road, Bangalore-560004.

Present:

Name	Designation
Mr. T.S.RAVI CHANDAR	Managing Director
Mr. Jaiji Oommen	Independent Director & Chairperson of the Audit Committee (through VC)
Ms. Leena Paulraj	Independent Director (through VC)
Mr. Ganesh Shenoy	Company Secretary

Representatives of Statutory Auditors
Representative of the Scrutinizer M/S Sunil Desur, PCS

Mr. Ravi Chandar welcomed the Shareholders to the Extraordinary General Meeting ("EGM") of the Company and introduced the Directors and other invitees present in the meeting to the Shareholders.

The Shareholders were informed that Mr. Ravi Chandar, Managing Director of the Company will be the Chairperson of the meeting.

Company Secretary confirmed that the requisite quorum was present and requested the Chairman to Chair the meeting. R a v i C h a n d a r chaired and called the meeting to order.

The EGM Notice convening the meeting was read. Thereafter, the chairman addressed the members and briefed them on the purpose of the meeting and the resolutions to be passed (Chairman's speech attached as Annexure).



Thereafter, the following items of business as mentioned in the EGM Notice were transacted at the meeting:

No	Resolutions Description	Type of Resolution
1	<p>To approve voluntary liquidation of the Company To consider, and if thought fit, to pass the following resolution as a special resolution "RESOLVED THAT pursuant to the provisions laid down under Section 59 of Chapter V of the Insolvency and Bankruptcy Code, 2016, read with Regulation 3 of the IBBI (Voluntary Liquidation Process) 2017, consent is hereby accorded for voluntarily liquidating the affairs of the Company"</p>	Special
2	<p>To Appoint a Liquidator for the Company in the Voluntary winding up process To consider, and if thought fit, to pass the following resolution as a special resolution "RESOLVED THAT pursuant to provisions of section 59 of Chapter V of the Insolvency and Bankruptcy Code, 2016, read with Regulation 3 of the IBBI (Voluntary Liquidation Process) 2017, Ms. Medha Kulkarni, Insolvency Professional having registration number of Insolvency and Bankruptcy Board of India (IBBI) IBBI/IPA-001/IP-P00121/2017-2018/10263 be and is hereby appointed as a Liquidator with all the powers under Section 35 and all other applicable provisions of the Insolvency and Bankruptcy Code, 2016 for the purpose of said liquidation and that the remuneration of said Liquidator be fixed at a sum of Rs. 5,50,000 (Rupees Five Lakhs Fifty Thousand Only), plus taxes as applicable, in addition to reimbursement of all fees, expenses at actual and liquidation costs, charges and expenses, as specified in her proposal"</p>	Special

In accordance to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and administration) Rules, 2014 as amended ("Rule") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has provided facility of voting through electronic means (remote e-voting) that the same was conducted from 29th November, 2025 to 2nd December, 2025. The voting at the meeting is conducted by casting of ballot at the EGM venue. Mr. Sunil Desur, PCS is appointed as the Scrutinizer for the voting by eVoting and also ballot and to report thereon. Mr. Sridhar who is not in the employment of the Company is appointed as the witnesses.



Shareholders who had not cast their vote through remote e-voting, were requested to cast their vote in the course of the meeting through Ballot-paper facility provided by KFin Technologies Limited (formerly, KFin Technologies Private Limited).

Scrutinizer for the remote e-voting process and Ballot voting at the EGM was Mr. Sunil Desur, PCS, Bengaluru for scrutinizing the remote e-voting and the Ballot voting process at the EGM in a fair and transparent manner.

Shareholders were informed that voting results would be declared along with the Scrutinizer's Report within two working days of conclusion of the EGM and will be uploaded to the company's website.

Thereafter, the meeting was concluded with a vote of thanks.

The meeting concluded at 12:10PM.



Place: Bengaluru,
Date of Entry in the Minutes Book &
Date of Signing: 3/12/2025



CHAIRMAN'S SPEECH TO THE MEMBERS OF THE COMPANY AT THE EGM ON Dec 3rd 2025

Ladies and Gentlemen:

It is my pleasure to extend a very warm welcome to all of you to Extraordinary General Meeting. I thank you for having spared your valuable time to make it convenient to attend the meeting.

The purpose of today's meeting is to discuss and seek your approval for the proposed Voluntary Liquidation of the Company and appointment of Liquidator. Your company has been going through a period of near total inactivity for some time and the Auditors have repeatedly pointed out the dire financial status of the company. In the recent Audit Report the Auditor has explicitly stated that the company is not a going concern. We had also flagged the issue and had stated as follows in the AGM held on 30th September 2025:

“Unfortunately this year also we had NIL revenue and our operational loss for the year is Rs. 389.13 lakhs.

The outlook for the company continues to be bleak for the same reasons that we have enumerated for the past several years running. Our continuing efforts to revive the company is now facing a fresher and a very difficult obstacle, that of the recent drastic adversarial change in the USA policies.....

With erosion of net worth, outstanding Income Tax liability, no revenue and staff for several years, no working capital, it will not be possible for the company to recover lost ground. We find ourselves unable to compete in the current market due to lack of capability and proven strengths in new Technologies like AI, ML, Drones etc. We are unable to obtain new business due to lack of competence in these emerging areas. We have been witnessing mounting year-on year loss for the last seven years. We discussed these aspects and the best way forward with competent professionals and the suggested course of action from the professionals was to take steps to close down the company through the process of a voluntary liquidation under the Insolvency and Bankruptcy Code (IBC), 2016. You will recollect that the main activities of our company had more or less ceased since 2010. This Act was not in vogue then and our company tried several methods to keep itself afloat, the principal ones being ERP for Garment and Footwear exports and revival of the wholly owned subsidiary, Intertec Forge Pvt Ltd. The ERP venture revenue stopped before the Covid-19 lockdown. Repeated attempts at revival of the subsidiary have also not succeeded and as a result there have been no activities and revenues in the company for the past 6 years. As we had reported to you during the AGM-36, the directors of Intertec Forge had also decided to cease any further attempts at revival and close down the company this year through Voluntary Liquidation, which is in progress now

The Directors in the Board meeting of 7th November have examined all the possibilities open to the company and unanimously recommend closure of the company through Voluntary Liquidation under IBC Sec-59.

Acknowledgement:

I express my sincere appreciation and thanks to all my colleagues on the Board, and all others professionals for their support especially support during our most difficult years. Once again, I particularly thank all of you who have come personally to this meeting sparing your precious time.

T.S.RAVI CHANDAR

Chairman of the Meeting

Date: 3rd December 2025
