

AZAD ENGINEERING LIMITED
(PREVIOUSLY KNOWN AS AZAD ENGINEERING PRIVATE LIMITED)
CIN: U74210TG1983PLC004132
R/o - 90/C,90/D, Phase 1 I.D.A, Jeedimetla Hyderabad Telangana- 500055 India
Email: cs@azad.in | Website:https://www.azad.in/
Telephone No: +91-40-2309 7007



EXTRACTS OF THE RESOLUTION PASSED AT THE 05TH/ 2023-24 MEETING OF THE BOARD OF DIRECTORS OF AZAD ENGINEERING LIMITED ON WEDNESDAY, THE 13TH DAY OF SEPTEMBER, 2023 AT 3:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 90/C,90/D, PHASE 1 I.D.A, JEEDIMETLA, HYDERABAD, TELANGANA-500055, INDIA.

ITEM NO. 10:- TO CONSIDER AND APPROVE RE-DESIGNATION OF MR. RAKESH CHOPDAR AS CHAIRMAN AND CEO OF THE COMPANY AND FIXING HIS REMUNERATION:

"RESOLVED THAT pursuant to the provisions of Sections 2(51), 2(54), 179, 196, 197, 198 and 203 read with the Schedule V of the Companies Act, 2013, Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (including the rules, notifications, circulars, guidelines etc. issued thereunder) ("Companies Act") read with applicable guidelines issued by the Central Government, from time to time, and all other applicable statutes, laws, rules, regulations, guidelines, circulars etc. issued by other appropriate authority(ies), if any (including any statutory amendment or modification or re-enactment thereof, for the time being in force) and in line with the memorandum and articles of association, and on the basis of recommendation of Nomination and Remuneration Committee in its meeting held on 13th September, 2023 and/or such other approvals as may be required under the provisions of the applicable laws and subject to the approval of members of the Company in the ensuing General Meeting, Mr Rakesh Chopdar, presently serving as a director (Executive, Promoter) DIN: 01795599 of the Company, be and is hereby re-designated and appointed as only the "Chairman and CEO" of the Company, for the period and on the following terms as to remuneration, over and above the statutory limit of 10% of the Net Profits of the Company calculated as per Section 198 of Companies Act, 2013 and otherwise as set out hereunder and with liberty to the Board (which term shall be deemed to include any committee constituted / to be constituted by the Board) to alter the said terms and conditions in such manner as may be agreed to between the Board and Mr Rakesh Chopdar in the best interests of the Company but subject to the restrictions, if any, contained in the Companies Act or otherwise as may be permissible at law:

- a) Period: Three years with effect from 13th September, 2023 till 12th September, 2026.
- b) Salary - INR. 4,80,00,000 per annum which is inclusive of all allowances/benefits/perquisites and exclusive of any form of reimbursement of expenses incurred on behalf of the Company.

Date: 13/09/2023
Place: Hyderabad

// Certified True Copy //
For Azad Engineering Limited


CS Ful Kumar Gautam
Company Secretary
M.No: 49550

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"RESOLVED FURTHER THAT the appointment of Mr. Rakesh Chopdar will be effective from 13th September, 2023."

"RESOLVED FURTHER THAT Mrs. Jyoti Chopdar, Director of the Company and/or any other Director be and is hereby authorized to issue appointment letter and enter into necessary agreement with Mr. Rakesh Chopdar to give effect to the appointment with the following terms being given effect in the appointment letter and the agreement."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Rakesh Chopdar the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;"

"RESOLVED FURTHER THAT Mr. Rakesh Chopdar, Chairman & CEO of the Company and/or any other Director of the Company and/or Mr. Ful Kumar Gautam, Company Secretary of the Company be and is hereby authorized to file necessary e-form with the Registrar of Companies, Telangana and to do all such acts, deeds and things as may be necessary to give effect to the foregoing resolution."

Date: 13/09/2023
Place: Hyderabad

// Certified True Copy //
For Azad Engineering Limited



CS Ful Kumar Gautam
Company Secretary

M.No: 49550