

VIKRAN ENGINEERING LIMITED

(Formerly Known as VIKRAN ENGINEERING & EXIM PRIVATE LIMITED)

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF VIKRAN ENGINEERING LIMITED (FORMERLY KNOWN AS VIKRAN ENGINEERING PRIVATE LIMITED AND VIKRAN ENGINEERING & EXIM PRIVATE LIMITED) HELD ON WEDNESDAY, 25TH SEPTEMBER, 2024 AT 11.30 A.M. IST THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO-VISUAL MEANS ("OVAM")

FIXING THE TERM OF REFERENCE OF THE APPOINTMENT OF MR. RAKESH ASHOK MARKHEDKAR AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

"RESOLVED THAT in suppression of earlier resolution passed by the board in its meeting held on 24th February, 2021 and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and any other approvals, if required and the Articles of Association of the Company, the consent of the members be and is hereby accorded to the fix the term of reference for appointment of Mr. Rakesh Ashok Markhedkar (DIN: 07009284) as Chairman and Managing Director of the Company, liable to retire by rotation on the terms and conditions of appointment and remuneration as stated below:-

I. PERIOD: - 24th September 2024 to 23rd September 2029.

II. REMUNERATION:-

(a) Salary:

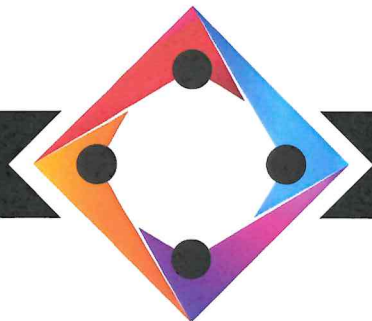
Rs. 2,45,80,540 /- per annum with such increase in salary and perquisites as may be decided by the Board of Directors (which includes any committee thereof). Increment per annum may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors which shall not exceed 25 % on a year-to-year basis.



Registered & Corporate Office : 401, Odyssey I.T. Park, Road No. 9, Wagle Industrial Estate, Thane, Maharashtra - 400604.

CIN U93000MH2008PLC272209 • Email : info@vikrangroup.com • Tel.: 022-6869 3200

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(b) Perquisites:

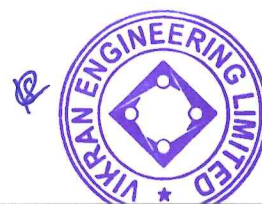
Mr. Rakesh Ashok Markhedkar, Chairman and Managing Director shall be entitled to perquisites such as rent free residential accommodation or house rent allowance in lieu thereof together with reimbursement of expenses for utilization of Gas, Electricity, Water, reimbursement of medical expenses incurred in India or abroad (including insurance premium for medical and hospitalization policy) for self and family, leave travel concession for self and his family including dependents, Children education allowance, club fees, premium towards personal accident insurance premium and other payments in nature of benefits, perquisites and allowances as per rules of the Company subject to a ceiling of 10% of annual salary per annum.

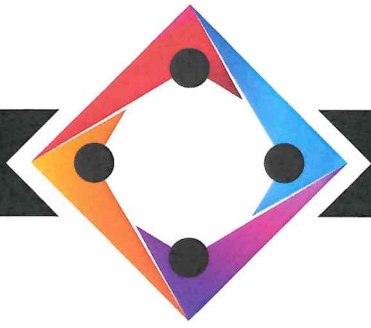
The said perquisites and allowances shall be determined, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be determined at actual cost.

“Family” mentioned above means the spouse, dependent parent, and dependent children of the Managing Director, as mentioned in the applicable Rules or Schemes.

The following shall not be included for the purposes of computation of the Managing Director remuneration or perquisites as aforesaid:

- i. Company's contribution to Provident Fund and Superannuation Fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961 and pursuant to the provisions of the Companies Act, 2013 read with relevant rules made thereunder;





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ii. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service pursuant to the provisions of Companies Act, 2013 read with the relevant rules made thereunder;

iii. Encashment of leave at the end of tenure as per the Rules of the Company.

Perquisites shall be evaluated as per the applicable provisions of the Income Tax Act along with its relevant rules.

(c) Other Amenities:

The following amenities shall not be considered as perquisites:-

- (i) Free use of the Company's Car with Driver for the Business of the Company.
- (ii) Free telephone at the residence.
- (iii) Reimbursement of all actual cost, charges, expenses incurred in course of Company's business.

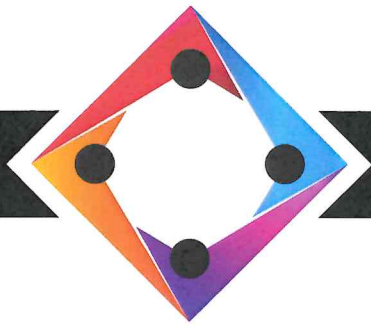
III. COMMISSION:

Such amount which shall not exceed 6 months basic salary for each financial year as may be recommended by the Nomination and Remuneration Committee subject to the approval of the Board.

IV. OVERALL REMUNERATION

The aggregate of the remuneration payable to Chairman and Managing Director by way of Salary and perquisites in any financial year shall not exceed the limit prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re- enactment thereof for the time





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being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.

V. MINIMUM REMUNERATION

In event of the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Chairman and Managing Director, the remuneration by way of Salary and perquisites as mentioned above shall be paid to him as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 or any statutory amendments, modifications or re-enactment thereof for the time being in force.

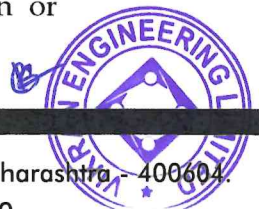
VI. NATURE OF DUTIES & POWERS

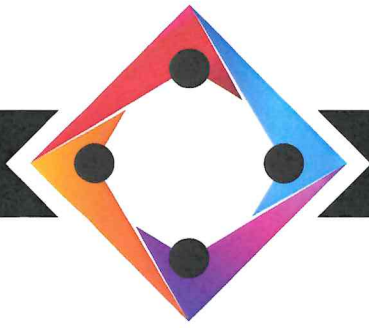
Mr. Rakesh Ashok Markhedkar, Chairman and Managing Director shall look after the day-to-day sales and marketing aspects of the Company. Subject to superintendence, control and Directors of the Board of Directors he shall exercise such other powers as may be assigned, granted and entrusted to him by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities.

VII. TERMINATION:

The re- appointment may be terminated by the Company or by Managing Director by giving Three months' prior notice in writing.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, vary or increase from time to time the terms of appointment and remuneration of Managing Director from time to time to the extent the Board of Directors ('the Board' which term shall be deemed to include Nomination and Remuneration Committee thereof) may deem appropriate, provided that such alteration variation or





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increase, as the case may be, shall not exceed the overall limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) without any further reference to the Shareholders of the Company in the General Meeting.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, returns, forms and writings as may be necessary and incidental

//CERTIFIED TRUE COPY//

FOR VIKRAN ENGINEERING LIMITED

**(Formerly Known as Vikran Engineering Private Limited and
Vikran Engineering & Exim Private Limited)**



Kajal Sagar Rakholiya
Company Secretary

Date: 25th September, 2024

Place: Thane