



An AS 9100D

Certified

Regd. Office: Aerospace SEZ Sector, Plot Nos. 29,30 and 107,
Hitech Defence and Aerospace Park, Kavadasanahalli,
Bengaluru Rural – 562110, Karnataka, India,

DCX SYSTEMS LIMITED
CIN: U31908KA2011PLC061686

(Formerly known as DCX Cable Assemblies Pvt Ltd)

email: cs@dcxindia.com

Tel: 080-67119511

web: www.dcxindia.com

EXTRACT OF THE MINUTES OF THE MEETING OF BOARD OF DIRECTORS OF DCX SYSTEMS LIMITED HELD ON MONDAY, 21 MARCH, 2022, AT THE REGISTERED OFFICE OF THE COMPANY.

RATIFICATION OF APPOINTMENT OF DR. RAGHAVENDRA RAO HOSAKOTE SHAMARAO AS MANAGING DIRECTOR PURSUANT TO CONVERSION OF THE COMPANY INTO A PUBLIC LIMITED COMPANY AND RATIFICATION OF HIS REMUNERATION:

The Board considered the matter with the permission of the Chairman and all the Directors present at the meeting and pass the following resolution unanimously:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act (including any statutory modification or re-enactment thereof, for the time being in force), and the Rules framed thereunder, including any statutory modifications or re-enactment thereof, and the Articles of Association of the Company and such other approvals as may be necessary, subject to the approval of shareholders in ensuing general meeting and subject to such other approvals as may be necessary, consent of the Board be and is hereby accorded to the ratify the appointment of Dr. Raghavendra Rao Hosakote Shamarao (DIN: 00379249) as Managing Director and Key Managerial Personnel (KMP) of the Company for a period not exceeding five years from June 27, 2021 to June 27, 2026 on the following terms and conditions, as recommended by the Nomination and Remuneration Committee of the Company.

Remuneration:

Particulars	Annual (Rs.)
Basic Pay	9,211,200
HRA	4,605,600
Conveyance Allowances	892,488
Special Allowance	7,417,764
Leave Travel	767,604
PF Employer Share	1,105,344
Gross Remuneration	24,000,000

RESOLVED FURTHER THAT as the payment of remuneration is in excess of prescribed limit of 5% of the net profits of the Company computed in accordance with Section 198 of the Act and the total managerial remuneration payable to the executive director(s) of the Company taken together in any financial year exceeds the limit of 10% of net profit and overall managerial remuneration payable to all directors exceeds the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof, thus the board approves and recommends the shareholders to ratify the remuneration as mentioned in above table pursuant to section II of the Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the following prerequisites which shall not be included in the computation of the ceiling on remuneration specified in Section II of the Schedule V of the Companies Act, 2013:—

- (i) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961 (43 of 1961);





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- (ii) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (iii) encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT

- (i) in the event of inadequacy or absence of profits in any financial year during the period of 3 years from the date of his appointment as Managing Director, he will be entitled to the above mentioned remuneration (inclusive of allowances, perquisites and commission, if any) by way of minimum remuneration.
- (ii) subject to superintendence, control and direction of the Board of Directors of the Company, he shall perform such duties and functions as would be commensurate with his position as the Managing Director of the Company and as may be delegated to him from time to time.
- (iii) he will be entitled to reimbursement of entertainment and all other expenses actually and properly incurred by him in the course of discharging official duties of the Company.
- (iv) the Company shall be entitled to terminate this appointment by giving 30 days' notice in writing and he shall be entitled to terminate this appointment by giving 90 days' notice in writing.

RESOLVED FURTHER THAT Dr. Raghavendra Rao Hosakote Shamarao, Chairman and Managing Director:

- (i) shall not be liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013.
- (ii) shall not be paid any sitting fee for attending any Meeting(s) of the Board of Directors or Committee(s) thereof.

RESOLVED FURTHER THAT the board of directors recommends the resolution for approval of the shareholders by way of Special Resolution.

RESOLVED FURTHER THAT any one of the Director of the Company be and is hereby authorized to sign, execute and submit an application, form and any other document as may be required to the Registrar of Companies and to do all such acts, deeds and things as may be deemed necessary, expedient and ancillary to give effect to this resolution.

RESOLVED FURTHER THAT CS Pramod. S, Company Secretary in Practice be and is hereby authorized to certify the e-forms/forms and file necessary forms with Registrar of Companies."

Certified True Copy
For DCX Systems Limited

Nagaraj R Dhavaskar
Company Secretary, Legal and Compliance Officer
M. No. 53230



Dated: 19.09.2022