



AS9100D Certified

# DCX SYSTEMS PRIVATE LIMITED.

(formerly known as DCX CABLE ASSEMBLIES PRIVATE LIMITED)

Reg. Off.. Aerospace SEZ Sector, Plot Nos 29,30 and 107, Hitech, Defence and Aerospace Park,  
KIADB Industrial Area, Kavadasanahalli Village, Devanahalli Taluk, Bengaluru Rural, Karnataka, 562 110, INDIA

## EMPLOYMENT AGREEMENT

This Employment Agreement (The "Agreement") is made at Bangalore on this the 29<sup>th</sup> Day of January 2022 by and between:

**Mr. Sankarakrishnan Ramalingam**, Son of K. Ramalingam, Aged about 61 Years Residing at No.201, Green View Apartment, 13A Main, HAL 2<sup>nd</sup> Stage, Indiranagar, Bangalore - 560038 (hereinafter referred to as the "Employee" which expression shall, unless it be contrary to the context or meaning thereof, be deemed to mean and include his legal heirs, representatives, administrators, executors, assigns and anyone claiming through or under him) of the One Part;

AND

**M/s DCX Systems Private Limited (formerly DCX Cable Assemblies Private Limited)**, a Company incorporated under the Indian Companies Act, 1956 and having its Office at Plot No.29,30 & 107 in the (Aerospace SEZ Sector), Hitech, Defence and Aerospace Park, Devanahalli comprised in Sy No.21-P within the Village Limits of Kavadasanahalli Village, Channarayapattana Hobli, Devanahalli Taluk, Bengaluru Rural District – 573116, represented by its Director, Dr H S Raghavendra Rao (hereinafter referred to as the "**Company**" which expression shall, unless it be contrary to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) represented herein by its authorised signatory of the Other Part.

The Company and the Employee are hereinafter individually referred to as a "**Party**" and collectively as the "**Parties**" as the context may require.

### WHEREAS

A. WHEREAS the Board of Directors of the Company at its Meeting held on 28-01-2022 appointed Shri. Sankarakrishnan Ramalingam, as the Whole Time Director and Key Managerial Personnel of the Company within the meaning of Section 2(54) read with Sections 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, for a period of five (5) years with effect from 28<sup>th</sup> January 2022 to 27<sup>th</sup> January 2027 on the terms

Tel:+91-80-67119555 Fax : +91-80-67119535 Email : info@dcxindia.com url : www.dcxindia.com

CIN : U31908KA0011PTC0681686



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*Handwritten signature*



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and conditions including remuneration payable to him and other perquisites, allowances and benefits.

B. The parties are now desirous of entering into this Agreement to record, in writing, the terms and conditions of employment of the Employee with the Company.

NOW IT IS HEREBY MUTUALLY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

## 1. Definitions and Interpretations

### 1.1. Definitions

1.1.1. "Board" shall mean the Board of Directors for the time being of the company;

1.1.2. "Business" shall mean the business which the company is engaged in from time to time;

1.1.3. "Confidential Information" shall mean and include all company and third party, (including any clients or customer) information which is proprietary and not available to the general public. It shall mean technical data, developments and intellectual property rights (as defined herein) and all technical information including specifications, designs, drawings, algorithms, processes, system and procedures, computer programs, methods, ideas, known-how and business information such as sales and marketing materials, plan, accounting and financial information, credit information on customers, list containing the names, addresses and business needs of customers, sales report, price list, personnel records including the names and address of the company's employees, contractors, sub-contractors and other information which is accessed, created, received, exploited, developed or obtained by the Employee during the course of his employment with the company whether or not designated as confidential expressly;

1.1.4. "Dispute" shall have the meaning assigned to it in Clause 10.1 hereof;

1.1.5. "Effective Date" shall mean the date of execution of this Agreement;

1.1.6. "Employment Termination Event" means the cessation of employment of the Employee by the company, if the Employee:

A. Neglects or fails to attend to the business of the company; violate the company or applicable statutory and regulatory policies, enactments, rules or regulations,

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misappropriates any property of the company; indulges in moral turpitude; carries out any dishonest or fraudulent conducts or act or any breach of trust or breach of faith whether or not the same causes any actual harm or damage or loss to any person including the company; is guilty of misconduct while discharging his duties or indulges in any act of commission or omission bringing disrepute or notoriety or adverse publicity to the company; or is in any way, or may at any time be, in a position, which the company believes, prevents or will prevent him from fulfilling his duties or functions under this Agreement; and/or

- B. Commits any act of insolvency or is adjudged insolvent or applies to be adjudged an insolvent or makes any compromise or arrangement with his creditors; and/or
- C. Is convicted of a criminal offence;
- D. Breaches any of the terms, conditions or stipulations of this Agreement;
- E. Has submitted false and/or forged documents of qualifications, made false representations and suppressed any material or relevant information required to be disclosed by him;
- F. Divulges or discloses, either directly or indirectly, any of the Confidential Information either by way of transfer, sale, theft, misappropriation, publication, misuse or wrongful or unauthorised use of the confidential information or otherwise; and/or
- G. Violates the Company's code of business conduct or the policies, as framed from time to time.

1.1.7. "Non-Compete Obligation" shall have the meaning assigned to it in Clause 7 hereof;

1.1.8. "Remuneration" shall have the meaning assigned to it in Clause 5.1 hereof; and

1.1.9. "Term" shall have the meaning assigned to it in Clause 3 hereof.

## 1.2. Interpretation

1.2.1. Headings: The headings and subheadings in this Agreement are included for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof in any manner whatsoever.



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## 1.2.2. Interpretation; Number and Gender:

- A. The definitions in clause 1.1 herein above shall apply equally to both the singular and plural form of the terms defined;
- B. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter form;
- C. The words "include" "includes" and "including" shall be deemed to be followed by the phrase "without limitation";
- D. Unless the context otherwise requires, (I) all references to Articles, Sections, Paragraph, Clauses, Annexures and schedules are to Articles, Sections, Paragraphs, clauses in, and Annexure and Schedules to, this Agreement; and (II) the terms "herein" "hereof" "hereto" " hereunder" and words of similar import refer to this Agreement as a whole;
- E. The recitals, Schedule and Annexure contained herein from an integral part of this Agreement; and
- F. Where any act, matter or thing is required by this Agreement to be performed or carried out on a certain day and if that day is not a business day then that act, matter or things shall be carried out or performed on the next following business day.

## 2. Employment

2.1. The Company hereby employs the Employee in and with the position and title of "Whole Time Director and Key Managerial Personnel" with the Company. Such position and title information are descriptive and not intended to limit the duties or functions of the Employee. The Employee hereby accepts such employment, to the exclusion of all other employments and engagements, on the terms, conditions and stipulations contained herein.

The Major responsibilities of the Employee shall be:

- (a) deliver the business plan and conduct the Business on day to affairs as assigned by the Board of Directors;



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- (b) to co-ordinate with all the concern consultants and advisors with respect to IPO process and comply with the requirement of filing of documents, approval from concern authorities and marketing in relation to IPO ;
- (c) to ensure listing compliance and corporate governance and
- (d) ensure filing of necessary documents to be financial institutions of the Company as per the terms of the sanctions.
- (e) To provide to the board such financial MIS reports as requested by the Board.
- (f) Such other powers are specifically agreed to the employee by the board

It is hereby clarified that this list is indicative but not limitative

2.2. The Employee will perform and discharges all duties and functions assigned by the Company in a faithful, competent and professional manner.

2.3. The Employee undertake to refer to the company and to the best of his abilities, ensured a mandate to the company for all business opportunities known to him or made known to him at any time, with respect to the Business.

### 3. Terms of Agreement

This Agreement shall be valid from the effective date for a period of 5 (Five) Years from 28<sup>th</sup> January 2022 to 27<sup>th</sup> January 2027 unless earlier terminated as specifically provided for in this Agreement (The "Terms"). The Terms may be extended by the parties upon mutually acceptable terms and conditions.

### 4. Duties

4.1. The Employees, as Managing Director of the Company, is entrusted with duties that may be modified at the discretion of the Company from time to time after giving reasonable notice of sixty (60) days and after accepting the Employee's views with regard to such modifications. The Employee shall comply with all operating policies, procedures and practices of the Company as regards his duties.



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4.2. The Employee shall to the best of his ability and experience devote his whole working time, attention and energies to the business of the company as may be necessary and shall use his best endeavours to promote the interest and welfare of the company. The Company shall be entitled to all the benefits and profits arising from such work and efforts of the Employee.

4.3. The Employee agrees that he shall have no objection to travel within and outside his principal location of employment in accordance with the requirements of his employment with the company.

4.4. The Employee acknowledge that he will comply with code of conduct of the Company and other policies.

## 5. Remuneration

5.1. In consideration of the duties, functions and services rendered by the Employee, the Employee shall be entitled to receive remuneration in accordance with Annexure A hereto (The "Remuneration"), subject to:

5.1.1. any ceiling limits that may be prescribed under Law: and

5.1.2. deductions and withholdings of tax or otherwise as the company may be mandated or required to do so whether by any applicable laws, regulations or guidelines for the time being in force or pursuant to any contract to such effect.

5.2. Benefits: In addition to the remuneration, the following benefits shall be provided to the Employee, which shall not form a condition of employment:

5.2.1. Participation in the company's employee benefit plans of general application, including without limitation, those plans covering medical, disability and life insurance: and

5.2.2. Eligibility for vacation and sick leave and such other benefits as the Company generally provides to its other employees of comparable position and experience.

5.3. All information contained in this Clause 5 (including all sub clauses thereto) is strictly confidential, and shall be treated by the Employee accordingly.



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5.4. The company shall review the remuneration periodically and in accordance with the company's policies.

## 6. Termination of Employment and Severance Benefits

6.1. Termination with Cause: The Company shall be entitled to terminate the employment upon the occurrence of the Employment Termination Event, on provision of Thirty (30) days notice in writing to this effect to the Employee.

6.2. Termination by Employee: The Employee shall be entitled to terminate the employment with the Company, on provision of ninety (90) days written notice to this effect to the Company.

6.3. The Employee agrees that upon termination of his services, he shall not disparage the company, its officers or employees (including, but not limited to any related or associated entity or client and their officers and employees)

## 7. Non-Compete

At the option of the company, the Employee covenants that he shall not, during the Terms and for a period of Six (6) months after the expiry or earlier termination of this agreement, directly or indirectly carry on, assist, engage in, be concerned or participate in any business/activity (whether directly or indirectly, as a partner, shareholder, principal, agent, director, affiliate, employee, consultant or in any other capacity or manner whatsoever) which is similar to the Business (the "Non-Compete Obligation"). In the event the Company decides to impose the Non-Compete Obligation on the Employee, in consideration for the Employee agreeing to the Non-Compete Obligation, the Company agrees to pay the Employee an amount equivalent to Six (6) month's remuneration based on the fixed remuneration received by the Employee in the last Six (6) months immediately preceding the expiry or earlier termination of this Agreement, payable in monthly arrears.

Provided however, that this clause will apply only in case the termination of this agreement is due to resignation by the Employee.

## 8. Confidentiality



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The Employee undertake and agrees that, in consideration of his employment with the company and the remuneration that the employee had and shall receive during the employment; he shall abide with the following:

- 8.1. He will not, either directly or indirectly, during the Terms, without the company's prior written permission, disclose, divulge, disseminate, publish, lecture upon, sell or transfer to any person, or permit any person to examine or make copies of, any documents, written, drawings, materials or records that contain or are derived from any Confidential Information;
- 8.2. He will comply, and do all things necessary to permit the company to comply, with all applicable laws and with the provisions of contracts executed by the company relating to intellectual property or to the safeguarding of information.
- 8.3. He shall not copy or reproduce to writing any part of the Confidential Information except as may be reasonably necessary for the discharge of his duties under this Agreement and that any copies, reproductions or reductions to writing so made shall be the property of the company;
- 8.4. Confidential Information shall be solely and absolutely vested in and owned by the Company, and the Employee shall not have or claim any right, title or interest therein; and
- 8.5. Upon termination of his employment, the Employee shall promptly return to the Company all such Confidential Information etc. Any breach of this condition would entitle the company to take such action as would be appropriate in the circumstance and/or to claim damages.
- 8.6. Notwithstanding the disclosure of any Confidential Information by the Company to the Employee, the Company shall retain title and all intellectual property and propriety rights in the Confidential Information. Nothing in this Agreement shall be construed as granting or conferring any rights by license or otherwise, expressly, impliedly or otherwise in favour of the Employee over any of the Confidential Information disclosed by the Company

## 9. Miscellaneous

- 9.1. Amendments: No modifications or amendments to this Agreement and no waiver of the terms or conditions hereto shall be binding unless made specifically in writing duly executed by the authorised representative of the parties.



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9.2. Severability: If any provision of this Agreement, or the application thereof is or is held to be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable, and most nearly reflecting the original intent of the unenforceable provision.

9.3. Counterparts: This agreement may be executed in duplicate, to be retained by either party, each of which shall be deemed an original, but both of which together will constitute one and the same instrument.

9.4. Waiver: If at any time any party waives any right accruing to it, due to breach of any provisions of this Agreement, such waiver shall not be construed as a continuing waiver of other breaches of the same kind or other provisions of this Agreement. None of the terms of this Agreement shall be deemed to have been waived or altered, unless such waiver or alteration is in writing and is signed by both the parties.

9.5. Equitable Remedies: The Parties acknowledge and agree that monetary damages may be an inadequate remedy for breach or threatened breach of the provisions of this Agreement, and each party agrees that, notwithstanding anything to the contrary herein, in the event of a breach of any provisions of this Agreement, the respective rights and obligations hereunder shall be enforced by specific performance or injunctive remedy in any court of competent jurisdiction.

9.6. Entire Agreement: This Agreement represent the entire agreement between the parties and cancels and supersedes all prior agreement, arrangements and understandings in respect of employment of the Employee with the Company.

10. Arbitration:





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- 10.1. In the event a dispute or difference arise in connection with the interpretation or implementation of this agreement (each a "Dispute"), the parties to the Dispute shall attempt in the first instance to amicably resolve such Dispute through mutual consultations.
- 10.2. If the Dispute is not resolved within thirty (30) days from the date of commencement of discussion or such longer period as such parties agree in writing, then a party may refer the Dispute to arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and any statutory re-enactment or modification thereof for the time being in force. The arbitration proceedings shall be conducted at Bangalore.
- 10.3. When any dispute is under arbitration, except for the matter under dispute, the parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement to the extent practicable.
- 10.4. Notwithstanding any other provision of this Agreement, any party shall be entitled to seek preliminary injunctive relief from a court of competent jurisdiction pending the final decision or award of the arbitral tribunal.

## 11. Jurisdiction:

This Agreement shall be governed by the Laws of India and subject to clause 10 above, the courts at Bangalore shall have exclusive jurisdiction to try all disputes between the parties pursuant to this Agreement.

## 12. Notices:

12.1. Any notice and other communication provided for in this Agreement shall be in writing and shall be first transmitted by facsimile/electronic transmission, and then confirmed by post, prepaid registered mail or by a courier service, in the manner as elected by the party giving such notice to the following addresses:

If to a company:

Address: as mentioned above



*Kid*

*[Signature]*





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Attention: HR Manager

Facsimile : + 91-080-67119510

If to Employee:

Address: as mentioned above

Attention: Mr. Sankar Krishnan Ramalingam

Facsimile: + 91 9324402266

- 12.2. All notices shall be deemed to have been validly given on (i) the business date immediately after the Date of transmission with confirmed answer back, if transmitted by facsimile/electronic transmission; or (ii) the business date of receipt, if transmitted by postage, courier or registered mail.
- 12.3. Each party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other party/parties not less than thirty (30) days prior written notice.





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## ANNEXURE – A - Remuneration Details

Sl.No	Salary breakup	Amount(In Rupees)	
I		Per month	Per Annum
1	Basic + DA	126000	1512000
2	HRA	63000	756000
3	Conveyance	1600	19200
4	LTA	10500	126000
5	Special Allowance	78900	946800
Gross Pay		280000	3360000
II	Deductions		
1	EPF	0	0
2	ESI	0	0
3	PT	200	2400
4			0
Total Deductions		200	2400
Net Salary - (I-II)		279800	3357600
Cost to Company(CTC)		Per Month	Per Annum
1	Basic + DA	126000	1512000
2	HRA	63000	756000
3	Conveyance	1600	19200
4	Special Allowance	78900	946800
5	LTA	10500	126000
6	P.F Employer's Contribution @12%	0	0
7	E.S.I Employer's Contribution @ 3.25%	0	0
Total CTC		280000	3360000

The above is as approved by the Board of Directors Meeting of the Company held on 28-01-2022, which is Rs.2,80,000/- (Rupees Two Lakhs Eighty Thousand Only) per month plus reimbursement payable as per actuals.







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IN WITNESS WHEREOF, the parties have duly executed these presents on the day and year first above written.

Witness : 

Name: Anand S

Address : No 40, 2<sup>nd</sup> main, near  
blue, new Bamboo Bages,  
Ayyappa - 21

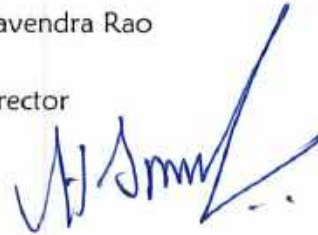
Date : 29/01/2022

DCX Systems Private Limited

Name : Dr H S Raghavendra Rao

Title: Managing Director

Date: 29/1/22



Witness : 

Name: Jagadeesh N

Address : 5/0 Lali Nanjundappa  
Delamakaraballi,  
Malavalli H 774

Date : Mandya District  
29/01/2022



Sankar Krishnan Ramalingam

Date: 29/01/2022

