



**An AS 9100D Certified**

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

**Email:**[cs@dcxindia.com](mailto:cs@dcxindia.com)

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## **CORRIGENDUM TO THE NOTICE OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”)**

We draw attention of all the Shareholders of DCX Systems Limited (“the Company”) to the Notice dated 02<sup>nd</sup> September 2024 for convening the 13<sup>th</sup> Annual General Meeting of the Company (“AGM” / “the Notice”) scheduled to be held on Thursday, 26<sup>th</sup> September 2024 at 02.30 P.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”). The 13<sup>th</sup> AGM Notice has already been dispatched/mailed to all the Shareholders of the Company on Tuesday, 03<sup>rd</sup> September 2024 in due compliance with the provisions of the Companies Act, 2013 read with relevant rules thereunder.

This corrigendum shall form an integral part of and should be read in conjunction with the Notice of 13<sup>th</sup> AGM dated 02<sup>nd</sup> September 2024 along with the 13<sup>th</sup> Annual Report. We refer to Ordinary Business Item No. 2 of the Notice of AGM which pertains to seeking approval of the Members for Appointment of Mr. Neal Jeremy Castleman (DIN: 05159412) as a Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment and Special Business Item No. 4 of the Notice of AGM which pertains to seeking approval of the Members for the Appointment of Mr. Prakash Nagabushan (DIN: 00998992) as an Independent Director of the Company.

After the issuance of the 13<sup>th</sup> AGM Notice and Annual Report, the Company noticed that there has been a typographical error/missing information in item no.2 and item no.4 and its corresponding Explanatory Statement of the notice of AGM. In order to rectify the aforesaid typographical error/ missing information this corrigendum is being issued to the Shareholders of the Company.

On and from the date hereof, the 13<sup>th</sup> AGM Notice dated 02<sup>nd</sup> September, 2024 and the 13<sup>th</sup> Annual Report shall always be read in conjunction with this corrigendum which is also being uploaded on the website of the Company at [www.dcxindia.com](http://www.dcxindia.com) and on the website of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)).

All other contents of the 13<sup>th</sup> AGM Notice and the 13<sup>th</sup> Annual Report, save and except as amended/ clarified by this corrigendum, shall remain unchanged.

The Members are requested to note the corrections made in the Item No. 2 and Item No. 4 of the Notice of the AGM and Explanatory Statement which shall be read as below:

### **Item No. 2:**

**Appointment of Mr. Neal Jeremy Castleman (DIN: 05159412) as a Non-Executive, Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment:**

To consider and if thought fit, to pass with or without modification, the following resolution as a <sup>1</sup>**Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Neal Jeremy Castleman (DIN:05159412) who retires

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<sup>1</sup> The Word “Ordinary” has been replaced with “Special”.



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by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Non-Executive, Non- Independent Director of the Company, who is liable to retire by rotation.”

<sup>2</sup>“**RESOLVED FURTHER THAT**, pursuant to regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval be and is hereby accorded for continuation of Mr. Neal Jeremy Castleman (DIN:05159412) as a Non-Executive Non Independent Director of the Company liable to retire by rotation, who has attained the age of 75 years on April 01, 2024.”

**<sup>3</sup>EXPLANATORY STATEMENT TO ITEM NO. 2 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

Mr. Neal Jeremy Castleman (DIN:05159412), Non-Executive Non-Independent Director of the Company, has attained the age of 75 years on April 01, 2024. Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), 2015 insists for members approval by way of Special Resolution for appointment and continue the directorship of any person as a Non-Executive Non-Independent director who has attained the age of seventy-five years. In view of the said provisions, consent of the Members is required by way of a Special Resolution for the appointment and continuation of Mr. Neal Jeremy Castleman (DIN:05159412) as a Non-Executive Non-Independent Director of the Company.

Mr. Neal Jeremy Castleman has been the Non-Executive Non-Independent Director of our Company since March 14, 2012. He holds a Bachelor of Science degree in chemistry from the University of Southern California. He has over two decades of experience in the electronics manufacturing sector. He has been working with DCX-CHOL Enterprises, Inc as a director (president) since 1997.

Mr. Neal Jeremy Castleman has attained the age of 75 years on April 01, 2024, hence approval by way of Special Resolution is placed before the shareholders in order to comply with the aforesaid SEBI Regulation. Being a Director on the Board, Mr. Neal Jeremy Castleman has been effectively performing his duties and providing valuable guidance to the Company in key strategic matters from time to time.

The Board is of the opinion that Mr. Neal Jeremy Castleman’s rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. He is also a person of integrity who possesses required expertise and his association as Non-Executive Non-Independent Director will be beneficial to the Company.

The Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, has recommended and approved the appointment of office by Mr. Neal Jeremy Castleman as a Non-Executive, Non-Independent Director of the Company after attaining the age of 75 years as on April 01,2024.

Accordingly, consent of the Members is sought for passing a Special Resolution as set out at Item No. 2 of the Notice for approval of appointment of Mr. Neal Jeremy Castleman (DIN:05159412), as Non-Executive Non-Independent Director of the Company.

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<sup>2</sup> Inserted.

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Except Mr. Neal Jeremy Castleman, including his relatives only to the extent of their shareholding, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the special resolution set out at Item No. 2 of the Notice.

**<sup>4</sup>DETAILS OF MR. NEAL JEREMY CASTLEMAN (DIN: 05159412) NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR, SEEKING RE-APPOINTMENT BY WAY OF LIABLE TO RETIRE BY ROTATION AT THE 13TH AGM, PURSUANT TO REGULATION 36 (3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARDS 2 ON GENERAL MEETING ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA AND SEEKING APPOINTMENT AS A DIRECTOR OF THE COMPANY:**

Name of the Director	<b>Mr. Neal Jeremy Castleman</b>
DIN	05159412
Designation	Non-Executive Non-Independent Director
Date of Birth	01-04-1949
Age	75 Years
Date of first appointment on the Board	14-03-2012
Qualifications	Graduated in Chemical Engineering from the University of Southern California in the year 1971
Experience and Expertise	He holds a Bachelor of Science degree in chemistry from the University of Southern California. He has over two decades of experience in the electronics manufacturing sector. He has been working with DCX-CHOL Enterprises, Inc as a director (president) since 1997.
Details of remuneration last drawn	Not applicable
Remuneration proposed to be paid	NIL
Terms and Conditions of appointment	As mentioned in the resolution in Item No.2 of Notice
Shareholding in the Company	NCBG Holdings Inc is the Promoter shareholder of the Company holding 2,76,29,442 shares, constituting 24.80% on the paid-up share capital of the Company and Mr. Neal Jeremy Castleman is a Significant Beneficial Owner holding 50% stake in NCBG Holdings Inc.
Relationship with other Directors / Key Managerial Personnel	NIL
Directorships in other companies	NIL
Membership of Committees/ Chairmanship in other Companies	NIL
Resigned to the Listed entities in the past three years	NIL
Number of Board meetings attended during the year	The details of his attendance are given in the Corporate Governance Report, which forms part of this Annual Report.

<sup>4</sup> Inserted.



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**Item No. 4:**

**Appointment of Mr. Prakash Nagabushan (DIN:00998992) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as a <sup>5</sup>**Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) and Articles of Association of the Company, Mr. Prakash Nagabushan (DIN: 00998992), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 01, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and who holds the office up to the date of forthcoming Annual General Meeting of the Company and on the recommendation of the Nomination and Remuneration Committee and approval of the Board and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till July 31, 2029, and that he is not liable to retire by rotation.”

**EXPLANATORY STATEMENT TO ITEM NO. 4 PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

Pursuant to the provisions of Sections 149, 150, 152, 161 Schedule IV and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“the LODR Regulations”) and Articles of Association of the Company, the Board of Directors of the Company (“Board”) through circular resolution passed on July 19, 2024 and on the basis of the recommendation of the Nomination and Remuneration Committee (“NRC”), had appointed Mr. Prakash Nagabushan (DIN: 00998992) as an Additional Independent Director with effect from August 01, 2024, subject to approval of the shareholders of the Company.

In accordance with the provisions of Section 161 of the Act read with the applicable rules made thereunder and the Articles of Association of the Company, Mr. Prakash Nagabushan being an Additional Independent Director, holds office up to the date of the 13th Annual General Meeting (“AGM”). The Company has received a notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. Prakash Nagabushan for the office of a Director of the Company.

In the opinion of the Board, Mr. Prakash Nagabushan satisfies all the conditions set out in the provisions of Section 149 (6) of the Companies Act read with Schedule IV of the Act, qualifying him for appointment

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as an Independent Director. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Prakash Nagabushan possesses the required skills, knowledge, and experience as identified by the Board in the fields of Information Technology, General Management, Risk management, Networking and Cloud Technology and his induction on the Board will immensely benefit the Company.

Mr. Prakash Nagabushan possesses the integrity, expertise, experience and proficiency for appointment as an Independent Director and is a person of high integrity and repute.

Considering his expertise and knowledge, the Board considers the appointment of Mr. Prakash Nagabushan as an Independent Director of the Company and hence, the Board recommends the resolutions set out at Item No. 4 of the Notice for approval by the Members by way of a <sup>6</sup>**Special Resolution**.

The copy of draft letter of appointment of Mr. Prakash Nagabushan setting out the terms and conditions of his appointment is available electronically for inspection by the Members. The same is also available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the date of AGM.

Save and except, Mr. Prakash Nagabushan and his relatives, none of the other Directors/ Key Managerial Personnel/their relatives are, in any way, concerned or interested, financially or otherwise, in the <sup>7</sup>**special resolution**.

Yours Faithfully,  
For **DCX Systems Limited**

**Sd/-**  
**Gurumurthy Hegde**  
**Company Secretary, Legal & Compliance Officer**

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