EXTRACTS OF THE MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF M/S. BONDADA ENGINEERING LIMITED (FORMERLY BONDADA ENGINEERING PRIVATE LIMITED) ("THE COMPANY") HELD ON THURSDAY, 20TH JULY, 2023 AT 11:00 A.M. AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT SURYA P.P.R. TOWERS, 3RD FLOOR, PLOT NO.11 & 15, GANESH NAGAR, KAPRA, ECIL, HYDERABAD-500062

REVISION OF REMUNERATION OF MR. RAGHAVENDRA RAO BONDADA (DIN: 01883766) CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

"**RESOLVED THAT** pursuant to the provisions of Section 197, read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), Article 192 of the Articles of Association of the Company, as approved by the Board of Directors and on recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the shareholders of the Company be and is hereby accorded for revision in the remuneration of Mr. Raghavendra Rao Bondada (DIN: 01883766), Chairman and Managing Director of the Company, on the terms and conditions as mentioned below:

Terms and Conditions:

1. Period of Remuneration: 3 (Three) years with effect from 1st April, 2023 till 30th March, 2026.

2. Remuneration:

   A. Salary:

      i. ₹ 5,00,000/- (Rupees Five Lakh only) per month inclusive of allowances.
      ii. Encashment of un-enjoyed leaves at the end of tenure.
      iii. Leave travel concession for self and family in accordance with the rules of the Company, if it is proposed to spend leave in home country instead of anywhere in India.

   B. Commission:

      Commission on the net profit of the Company at such rate as may be fixed by the Board at the end of every financial year, having regard to performance of the Company, which including the remuneration mentioned in A above shall not exceed 5% of the net profit of the Company in any one financial year.

3. The Chairman and Managing Director shall be entitled to re-imbursement of actual expenses incurred by him in connection with the business of the Company.

4. In the event of any dispute or difference arising out of the above agreement between the parties, such dispute or difference shall be referred to arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or substitution thereof and all the provisions of that Act so far as are applicable or any of them for the time being in force shall apply to every reference thereof.

Other Terms and Conditions:

The terms and conditions of appointment of the Chairman and Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Chairman and Managing Director for attending meetings of the Board of Directors or any committee thereof.

The total Remuneration of Mr. Raghavendra Rao Bondada in any financial year shall not exceed 5% of the net profit of the Company during that year.

The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

// Certified True Copy //
For Bondada Engineering Limited

BONDADA ENGINEERING LIMITED HYDERABAD

Sonia Bidla
Company Secretary and Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT TO THE NOTICE DATED JULY 17, 2023(THE "NOTICE")

REVISION OF REMUNERATION OF MR. RAGHAVENDRA RAO BONDADA (DIN: 01883766) CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY

The Board of Directors at its meeting held on July 17, 2023 approved the increase in remuneration of Mr. Raghavendra Rao Bondada (DIN: 01883766), from Rs. 1,01,000 (Rupees One Lakh One Thousand only) per month to Rs. 5,00,000 (Rupees Five Lakh only) per month on such other terms and conditions as mentioned below:

Mr. Raghavendra Rao Bondada, has been serving the Company with dedication and has demonstrated exceptional leadership, resulting in the company's continued growth and success.

The Board of Directors has assessed the performance and responsibilities, of Mr. Raghavendra Rao Bondada taking into consideration the performance of the company, market conditions, and industry benchmarks.

The Board of Directors recognizes the need to align the Managing Director's remuneration with industry standards and the company's growth and profitability.

Terms and Conditions:

5. Period of Remuneration: 3 (Three) years with effect from 1st April, 2023 till 30th March, 2026.

6. Remuneration:

C. Salary:

i. ₹ 5,00,000/- (Rupees Five Lakh only) per month inclusive of allowances.
ii. Encashment of un-enjoyed leaves at the end of tenure.
iii. Leave travel concession for self and family in accordance with the rules of the Company, if it is proposed to spend leave in home country instead of anywhere in India.

D. Commission:

Commission on the net profit of the Company at such rate as may be fixed by the Board at the end of every financial year, having regard to performance of the Company, which including the remuneration mentioned in A above shall not exceed 5% of the net profit of the Company in any one financial year.

7. The Chairman and Managing Director shall be entitled to re-imbursement of actual expenses incurred by him in connection with the business of the Company.

8. In the event of any dispute or difference arising out of the above agreement between the parties, such dispute or difference shall be referred to arbitration in accordance with the provisions of the Arbitration and

BONDADA ENGINEERING LIMITED HYDERABAD

Conciliation Act, 1996 or any statutory modification or substitution thereof and all the provisions of that Act so far as are applicable or any of them for the time being in force shall apply to every reference thereof.

Other Terms and Conditions:

The terms and conditions of appointment of the Chairman and Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Chairman and Managing Director for attending meetings of the Board of Directors or any committee thereof.

The total Remuneration of Mr. Raghavendra Rao Bondada in any financial year shall not exceed 5% of the net profit of the Company during that year.

The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

By order of the Board
For M/s. Bondada Engineering Limited

BONDADA ENGINEERING LIMITED HYDERABAD

Date: 17/07/2023
Place: Hyderabad

Sonia Bidla
Company Secretary and Compliance Officer