EXTRACTS OF THE EXTRA ORDINARY GENERAL MEETING ('EOGM') OF THE MEMBERS OF BONDADA ENGINEERING LIMITED ("COMPANY"/"BEL") HELD ON WEDNESDAY, MARCH 6, 2024 AT 3.00 PM THROUGH VIDEO CONFERENCING ("VC") /OTHER AUDIO VISUAL MEANS ("OAVM")

1. Approval of Bondada Engineering Limited - Employee Stock Option Plan 2024 ("BEL-ESOP 2024")

"**RESOLVED THAT** pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as **"SEBI SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "**SEBI Listing Regulations**"), the circulars/ guidelines issued by the Securities and Exchange Board of India ('**SEBI**'), and such other rules, regulations, notifications, guidelines and laws as may be applicable in this regard, from time to time and subject to such approvals, consents, permissions and sanctions, as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee ("**NRC**") constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution), approval and the consent of the shareholders of the Company be and is hereby accorded to introduce and implement "**Bondada Engineering Limited - Employee Stock Option Plan 2024**" ("**BEL-ESOP 2024**"/ "**Scheme**"/ "**Plan**") and to create, offer and grant from time to time, in one or more tranches, not exceeding 4,32,000 (Four Lakh Thirty Two Thousand) Employee Stock Options ("**ESOPs**"/ "**Option(s)**"), being 2% (Two percent) of the total outstanding equity shares of the Company as at December 31, 2023, to such persons who are in permanent employment of the Company and whether in India or outside India, including any director, whether whole time or otherwise (other than promoters and promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as provided under BEL-ESOP 2024, (hereinafter referred to as an "**Employee(s)**"), exercisable into not more than 4,32,000 (Four Lakh Thirty Two Thousand) fully paid-up equity shares of the Company in aggregate of face value of ₹10/- (Rupees Ten only) each, to be transferred to the option grantees, at such price or prices and on such terms and conditions as may be decided by the Board and in accordance with the provisions of the BEL-ESOP 2024, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

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RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT in case of a share split or consolidation, if the revised face value of the share is less or more than the current face value as prevailing on the date of coming into force of this scheme, the maximum number of shares available for being granted under BEL-ESOP 2024, as specified above shall stand modified accordingly, so as to ensure that the aggregate benefit (No. of Shares X face value per Share) prior to such Share split or consolidation does not reduce after such Share split or consolidation.

RESOLVED FURTHER THAT the equity shares issued and allotted by the Company upon exercise of Options from time to time in accordance with the BEL-ESOP 2024 (in case of fresh issuance of equity shares), shall rank *pair passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the Employee(s), during any one financial year, under the Plan shall not equal to or exceed 1% of the total issued equity share capital in a financial year (excluding outstanding warrants and conversions) of the Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

RESOLVED FURTHER THAT the Options that have lapsed either by reason of non-vesting/ non-exercise be added to the ESOP Pool for future grants.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the BEL-ESOP 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to bring into effect the BEL-ESOP 2024 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the BEL-ESOP 2024 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the BEL-ESOP 2024 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the BEL-ESOP 2024 (in case of fresh issuance of equity shares) on the stock exchange, where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations and other applicable laws, guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of BEL-ESOP 2024 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above

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connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board is hereby authorise to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution."

2. **Approval for extension Bondada Engineering Limited - Employee Stock Option Plan 2024 ("BEL-ESOP 2024") to the employees of the existing subsidiary company(ies) or associate company(ies) of the Company in India or outside India.**

"**RESOLVED THAT** pursuant to the provisions of section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board Of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as **"SEBI SBEB Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as **"SEBI Listing Regulations"**), the circulars/ guidelines issued by the Securities and Exchange Board of India (**'SEBI'**), and such other rules, regulations, notifications, guidelines and laws as may be applicable in this regard, from time to time and subject to such approvals, consents, permissions, sanctions, as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee thereof, including the Nomination and Remuneration Committee (**"NRC"**) constituted by the Board, for the time being exercising the powers conferred on the Board, including the powers conferred by this resolution), approval and the consent of the shareholders of the Company be and is hereby accorded to extend the benefits of Bondada Engineering Limited - Employee Stock Option Plan 2024 (**"BEL-ESOP 2024"**) to the permanent employees including directors whether whole time or otherwise, (other than Promoter(s) or belonging to the Promoter Group of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) of existing and future subsidiary company(ies) or associate company(ies) of the Company, whether in India or outside India (hereinafter referred to as an **"Employee(s)"**), within the overall celling limit of 4,32,000 (Four Lakh Thirty Two Thousand) Employee Stock Options (**"ESOPs"/ "Option(s)"**) exercisable into not more than 4,32,000 (Four Lakh Thirty Two Thousand) fully paid-up equity shares in the Company in aggregate of face value of ₹10/- (Rupees Ten Only) each under the BEL-ESOP 2024, at such price or prices and on such terms and conditions as may be decided by the Board and in accordance with the provisions of the BEL-ESOP 2024, SEBI SBEB Regulations and in due compliance with other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

RESOLVED FURTHER THAT in case of a share split or consolidation, if the revised face value of the share is less or more than the current face value as prevailing on the date of coming into force of this scheme, the maximum number of shares available for being granted under BEL-ESOP 2024, as specified above shall stand modified accordingly, so as to ensure that the aggregate benefit (No. of Shares X face

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value per Share) prior to such Share split or consolidation does not reduce after such Share split or consolidation.

RESOLVED FURTHER THAT the equity shares issued and allotted by the Company upon exercise of Options from time to time in accordance with the BEL-ESOP 2024 (in case of fresh issuance of equity shares), shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the Employee(s), during any one financial year, under the Plan shall not equal to or exceed 1% of the total issued equity share capital in a financial year (excluding outstanding warrants and conversions) of the Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

RESOLVED FURTHER THAT the Options that have lapsed either by reason of non-vesting/ non-exercise be added to the ESOP Pool for future grants.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the BEL-ESOP 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to bring into effect the BEL-ESOP 2024 as per the terms approved in this resolution and at any time to modify, change, vary, alter, amend, suspend or terminate the BEL-ESOP 2024 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the shareholders of the Company and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the BEL-ESOP 2024 and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the BEL-ESOP 2024 (in case of fresh issuance of equity shares) on the stock exchange, where the equity shares of the Company are listed as per the provisions of the SEBI Listing Regulations and other applicable laws, guidelines, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including authorizing or directing to appoint various intermediaries, advisors, consultants or representatives for effective implementation and administration of BEL-ESOP 2024 as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard.

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RESOLVED FURTHER THAT the Board is hereby authorise to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution."

//Certified True Copy//
For Bondada Engineering Limited

Date: March 7, 2024
Place: Hyderabad

Sonia Bidlan
Company Secretary & Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item Nos. 1 to 2

Equity based compensation is an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock based incentive plan. The Company recognises that employees are most valuable resource and their steadfast commitment and highly motivated performance is instrumental in sustained growth of the Company. It is therefore essential to attract and retain talent to ensure long-term commitment to the company to contribute to the growth and development of the company.

The Company believes in rewarding its employees including directors of the Company as well as of the existing and future subsidiary company(ies) or associates company(ies) for their continuous hard work, dedication and support, which has led the Company and existing and future subsidiary company(ies) or associates company(ies) on the growth path. The Company intends to implement Bondada Engineering Limited - Employee Stock Option Plan 2024 **("BEL-ESOP 2024")** with a view to attract and retain business critical and high potential employees of the Company and its existing and future subsidiary company(ies) or associates company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Under BEL-ESOP 2024, the eligible employees shall be granted Options which will be exercisable into equity shares of ₹10/- (Rupee Ten only) each of the Company. BEL-ESOP 2024 shall be implemented by the Nomination and Remuneration Committee of the Board.

The main features of the BEL-ESOP 2024 are as under:

1. **Brief Description of the Scheme – BEL-ESOP 2024**

   The Scheme shall be called Bondada Engineering Limited - Employee Stock Option Plan 2024. The Scheme contemplates grant of Options to the employees of the Company and its Subsidiary Company(ies) or associates company(ies) (present and future, if any).

   After vesting of Options, the employees earn a right, but not an obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be issued by the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and condition of the Scheme.

   The objectives of the Scheme are:

   1. Create a sense of ownership within the organization;
   2. Encourage Eligible Employees to align their performance with Company objectives;

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3. Promote the long-term interests of the Company by providing an incentive to attract, retain, motivate and reward Eligible Employees of the Company so as to make them partners to the growth and profitability of the Company, and thereby promoting the welfare of the Eligible Employees.

2. Total number of Options to be granted

The aggregate number of stock Options to be granted under the Plan shall not exceed 4,32,000 (Four Lakh Thirty Two Thousand) Employee Stock Options (**"ESOPs"/ "Option(s)"**), being 2% (Two percent) of the total outstanding equity shares of the Company as at December 31, 2023, exercisable into not more than 4,32,000 (Four Lakh Thirty Two Thousand) fully paid-up equity shares of the Company in aggregate of face value of ₹10/- (Rupees Ten only) each (**"ESOP Pool"**).

In case of any corporate action(s) such as rights issue, bonus issue, merger, demerger, sale of division, expansion of capital, change in capital structure and others, if any including preferential allotment of shares or qualified institutions placement, additional Options of the Company are to be issued to the employees for the purpose of making a fair and reasonable adjustment to the Options issued to them, the above ceiling in terms of number of equity shares shall be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

In case of a share split or consolidation, if the revised face value of the share is less or more than the current face value as prevailing on the date of coming into force of this scheme, the maximum number of shares available for being granted under BEL-ESOP 2024, as specified above shall stand modified accordingly, so as to ensure that the aggregate benefit (No. of Shares X face value per Share) prior to such Share split or consolidation does not reduce after such Share split or consolidation.

3. Identification of classes of employees entitled to participate in the Scheme.

Following classes of employees are entitled to participate in BEL-ESOP 2024:

(i) an employee as designated by the Company, who is exclusively working in India or outside India; or
(ii) a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
(iii) an employee as defined in sub-clauses (i) or (ii), of a Group Company including Subsidiary or its Associate Company, in India or outside India, but does not include:

a) an employee who is a promoter or a person belonging to the promoter group; or
b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

4. Requirements of vesting and period of vesting

Vesting of Options may happen in one or more tranches. The vesting conditions and vesting schedule subject to which vesting would take place shall be outlined in the Letter of Grant given to the option grantee at the time of Grant of such Options. Notwithstanding anything contained in this Plan, there shall be a minimum vesting period of One (1) year and the maximum vesting period of an Option granted shall not be greater than Five (5) years from the date of Grant.

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5. **Maximum period within which the Options shall be vested**

Options granted under BEL-ESOP 2024 would vest subject to maximum period of 5 (five) years from the date of grant of such Options. The NRC shall determine the specific vesting percentage and schedule which may be different for different eligible employees or class thereof at the time of grant. The NRC shall always have a right, at its sole discretion to vary the vesting schedule in respect of any Option to be granted subject to minimum and maximum vesting period.

6. **Exercise price or pricing formula**

The consideration payable by an option grantee for exercising an individual Option would be the Exercise Price (as adjusted for any amount paid upon Grant), which shall be as mentioned in the letter of grant. Exercise Price and/or any amount payable upon Grant by an Option Grantee and the manner thereof, shall be determined by the NRC, from time to time and which may be different for different Eligible Employees or class thereof.

7. **Exercise Period and the process of Exercise**

The Exercise Period in respect of vested Option shall be a period not exceeding 3 (three) months from the date of vesting of such Options.

An option grantee shall serve a prior written notice of 7 (seven) days in such format as may be prescribed by the NRC Committee, from time to time ("Exercise Notice"), specifying the intention to Exercise the vested options and the number of Options the Option Grantee wishes to Exercise

On receipt of the Exercise Notice and Exercise Price, the NRC Committee shall proceed to issue the Equity Shares to the concerned Employee(s) within 30 days from the date of receipt of Exercise Notice

The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

8. **The appraisal process for determining the eligibility of employees under BEL-ESOP 2024**

The Employees to whom the Options shall be granted and their eligibility criteria shall be determined by the NRC. The eligibility criteria may be based on designation, period of service, band, performance linked parameters such as work performance and such other criteria as may be determined by the NRC at its sole discretion, from time to time.

9. **Maximum number of benefits to be issued per employee and in aggregate under the Scheme.**

The maximum number of Options granted per Employee will be determined by the NRC. However, the maximum number of Options, that may be granted to Eligible Employees under this Plan, in any financial year shall not equal to or exceed 1% of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company at the time of Grant if the prior specific approval from shareholders of the Company through a special resolution to this effect is not obtained.

The Company shall be authorized by the shareholders to issue to the Eligible Employees under the BEL -ESOP 2024, not exceeding 4,32,000 (Four Lakh Thirty Two Thousand) Employee Stock Options, representing about 2% of the aggregate number of issued and outstanding shares of the Company, as on December 31, 2023,

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10. Maximum quantum of benefits to be provided per employee under the Scheme

Apart from granting the Options as mentioned above, no other monetary benefits are contemplated under the BEL-ESOP 2024 for Employees.

11. Whether the Scheme is to be implemented and administered directly by the company or through a trust

The Scheme is proposed to be implemented directly by the Company through the Board / Committee.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both

The Scheme contemplates only new / fresh / primary issue of equity shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme to the trust its tenure, utilization repayment terms, etc.

Not applicable as the Scheme is not implemented through Trust.

14. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the Scheme

Not applicable as the Scheme is not implemented through Trust.

15. Accounting Policies

The Company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB Regulations.

16. Method of valuation of Options

The Company shall use an appropriate fair value method for valuation of Options on the date of the grant to calculate the employee compensation cost.

17. The conditions under which option vested in employees may lapse

The Option Grantee would be subjected to the following treatment of Options in case of special situations, as hereunder:

Sr. No.	Particulars	In case of Vested Options	In case of Unvested Options
a.	Resignation/ Termination (other than due to Misconduct or breach of Company Policies)	All the Vested Option as on the date of submission of resignation or termination shall be exercised by Option Grantee on or before last working day in the Company or before the expiry of the Exercise Period, whichever is earlier.	All the Unvested Options as on the date of submission of resignation or termination shall stand cancelled from that date.

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Sr. No.	Particulars	In case of Vested Options	In case of Unvested Options
b.	Termination due to Misconduct or due to breach of Company Policies.	All the Vested Option shall stand cancelled with effect from the date of such termination or as decided by the Board.	All the Unvested Options shall stand cancelled with effect from the date of such termination or as decided by the Board.
c.	Retirement/ Early Retirement approved by the Company	All the Vested Options as on date of retirement shall be exercised by the Option Grantee as per existing terms and conditions of Grant or as decided by the Board/NRC Committee.	All Unvested Options on the date of Retirement/Early Retirement shall continue to vest in accordance with the respective vesting schedule, even after Retirement/Early Retirement or superannuation in accordance with the company's policies and the applicable law.
d.	Death	All Vested Options may be exercised by the nominee/ legal heir(s) of the Option Grantee immediately after the date of the death of the Option Grantee, but in no event later than 12 months from the date of the death.	Notwithstanding anything contained in this Scheme, all Unvested Options as on the date of death of the Option Grantee shall be deemed to be vested immediately and may be exercised by the nominee/ legal heir(s) of Option Grantee immediately after the date of the death of the Option Grantee, but in no event later than 12 months from the date of the death.
e.	Termination due to Permanent Disability	All Vested Options as on the date of incurring such disability may be exercised by the Option Grantee immediately after the date of Termination of the Option Grantee(s), but in no event later than 6 months from the date of the termination.	All Unvested Options as on the date of incurring such disability shall be deemed to be vested immediately and may be exercised by the Option Grantee immediately after the date of Termination of the Option Grantee(s) but in no event later than 6 months from the date of the termination.
f.	Abandonment	All Vested Options shall stand cancelled	All Unvested Options shall stand cancelled
g.	Transfer	In the event of an Option Grantee being transferred amongst the Company or to the Group Company including Associate/Subsidiary Company, at instance of or with consent of the Company, the Option Grantee will continue to hold all	All Unvested Options shall vest as per the Vesting schedule.

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Sr. No.	Particulars	In case of Vested Options	In case of Unvested Options
		Vested Options and can Exercise them anytime within the Exercise Period.	
h.	Any other reasons not specified above	The NRC Committee shall have rights to decide the treatment of Vested Options.	The NRC Committee shall have rights to decide the treatment of Unvested Options.

In case of any regulatory changes warranting any change in vesting schedule/ conditions/exercise period in any of the above separation conditions, the provisions of such change shall apply.

The Board/NRC Committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned. Provided that, in accordance with Applicable Law, notwithstanding anything to the contrary contained herein, the Company shall not vary the terms of the BEL-ESOP 2024 in any manner which may be detrimental to the interests of the Employees.

18. Time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee.

Please refer point no. 17 as mentioned above.

19. Declaration

'In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Stock Options shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.'

The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

20. Period of lock-in

The Equity Shares allotted upon exercise of Stock Options under the Scheme are not subject to any lock in period.

21. Terms & conditions for buyback, if any, of specified securities covered under SBEB Regulations

Subject to the provisions of the then prevailing applicable laws, the Nomination and Remuneration Committee shall determine the procedure for buy-back of the Options granted under the Plan if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Regulation 6(1) of the SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the shareholders of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolutions set out at Item No. 1 of this Notice is proposed for approval by shareholders.

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As per the SEBI SBEB Regulations, approval of shareholders by way of a separate Special Resolution is also required to be obtained by the Company, if (i) the benefits of the BEL-ESOP 2024 are to be extended to the employees of the subsidiary companies;

The special resolution set out at Item No. 2 proposes to cover the employees of the existing and future subsidiary company(ies) or associates company(ies) of the Company under the BEL-ESOP 2024.

The Options to be granted under the BEL-ESOP 2024 shall not be treated as an offer or invitation made to public for subscription of securities of the Company. The BEL-ESOP 2024 conforms to the SEBI SBEB Regulations.

A copy of the BEL-ESOP 2024 will be kept open for inspection by shareholders at the registered office of the Company during business hours.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under the BEL-ESOP 2024 may be deemed to be concerned or interested in the Special Resolutions at Item No. 1 to 2 of this Notice. Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item Nos. 1 to 2 of this Notice for approval by the shareholders of the Company.

//Certified True Copy//
For Bondada Engineering Limited

BONDADA ENGINEERING LIMITED HYDERABAD

Date: March 7, 2024
Place: Hyderabad

Sonia Bidlan
Company Secretary & Compliance Officer