

Resolution for Managerial Remuneration

“RESOLVED THAT pursuant to the provision of section 197 read with Schedule V of the Companies Act, 2013 and other applicable provision, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval of such other authorities including Central Government, as may be required, the Consent of the Company be and is hereby accorded to the re-appointment of (NAME OF DIRECTOR) as Managing Director of the Company for a period of five years with effect from (DATE) at such remuneration and perquisite as duly approved by the Board of Directors on the recommendation of Remuneration Committee, and as set out in the Explanatory Statement annexed to the notice convening this meeting and also in such draft supplementary agreement placed before this meeting which is hereby specifically sanctioned along with liberty to Board of Directors to alter and vary the same in such manner as may be agreed between the Board of Director and (NAME OF DIRECTOR), Managing Director.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute power to decide breakup of the remuneration within the above said maximum permissible limit and in order to give effect to the forgoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”