

THE CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ATLANTA ELECTRICALS LIMITED AT THEIR MEETING HELD ON MONDAY, 23RD DAY OF DECEMBER, 2024 AT 11.00 A.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 1503/4, GIDC ESTATE, VITHAL UDYOGNAGAR, ANAND-388121, GUJARAT, INDIA AT WHICH PROPER QUORUM WAS PRESENT

RECOMMEND APPOINTMENT OF MR TANMAY SURENDRABHAI PATEL, AS WHOLE TIME DIRECTOR OF THE COMPANY

The Board was informed the Board Members that Mr. Tanmay Surendrabhai Patel was appointed as Director since 2002. The Board was informed that Mr. Tanmay Surendrabhai Patel, aged: 48 Years and having experience of more than 20 years in the field of management and CRGO industry. He looks after overall operations and other facets of the Company. He has been delivering illustrious leadership, driving strategic growth and delivering operational efficiency in the business of the Company. With his significant contribution, the company has achieved growth.

The Board will be informed that there is no change in remuneration payable to Mr. Tanmay Surendrabhai Patel. The Board will be further informed that the consent of Mr. Tanmay Surendrabhai Patel to continue to act Whole Time Director has already been received.

The Board took note the same and after taking into consideration, the Board proposed to approve the appointment and payment of remuneration to Mr. Tanmay Surendrabhai Patel, whole Time Director for a further period of five years, commencing from **January 1, 2025 to December 31, 2029** as per the details furnished herein above.

The Board considered the aforesaid proposal and accord its approval by passing the following enabling resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval as may be necessary, the Board be and hereby recommends the appointment of Mr. Tanmay Surendrabhai Patel (holding DIN 00213319), as the "Whole Time Director" of the Company for a period of three years effective from January 1, 2025 to December 31, 2029 for Five years on the following terms and conditions:

- a) Salary: Basic Salary of Rs. 20,00,004/-per annum with annual increments to be decided by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.
b) Perquisites and Allowances:

In addition to the above, Mr Tanmay Surendrabhai Patel shall be entitled to the following perquisites and allowances.

1. House Rent Allowance (HRA): HRA @50.00% of Basic Salary per annum.
2. Conveyance Allowance: The Company shall provide Conveyance Allowance to Mr. Tanmay Patel @ 30.00% (As per HR Policy) of Basic Salary Per Annum.
3. Medical Allowance: The Company shall provide Medical Allowance of ₹. 15,000/- per annum.

4. Other Allowance: The Company shall provide other allowances of ₹. 16,84,988/- per annum to Mr. Tanmay Patel.
5. Gratuity: Gratuity not exceeding one half month's Salary for each completed year of service with Company subject to limit of Rs. 20,00,000/- or 20 months' salary whichever is less, provided that such limit as aforesaid shall stand automatically revised as and when the same is revised by amendment of the relevant provisions of the Payment of Gratuity Act, 1972
6. Leave Encashment: Encashment of leave at the end of the tenure, as per the rules of the Company.
7. Commission: In addition to salary and such perquisites, the Whole-Time director would be entitled to get commission, if the Net profit of the Company shall get exceeded Rs. 75.00 Crore, he shall get upto 0.75% commission of the Net Profit or as the Nomination and Remuneration committee shall decide, having regard to the performance of the Company.
8. Free use of car with driver and provisions of telephones and other necessary communication facilities at his residence, read with Company's practices at Company's costs.
9. Other usual benefits, allowances, amenities and facilities as per applicable HR Policies of the Company.

The aggregated of salary, perquisites, allowances, incentive and amenities in any financial year may exceed the limits prescribed, including any statutory modifications thereto from time to time, under sections 196, 197 and 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act and Rule 7 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as may for the time being, be in force.

Other Provisions:

- i) Where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration as above.
- ii) The Board of Directors shall have discretion and authority to modify the foregoing terms of appointment and remuneration at any time by giving 30 days notice in writing (Unless the Board waives the said requirement) in this behalf and said variation in remuneration shall be within parameters of the applicable provision of Companies Act, 2013.
- iii) Mr Tanmay Surendrabhai Patel shall not be entitled to any sitting fees for attending Meeting of the Board.
- iv) Mr Tanmay Surendrabhai Patel shall also be entitled for reimbursement of entertainment expenses incurred in the course of the business of the Company.
- v) Mr Tanmay Surendrabhai Patel shall be liable to retire by rotation as per the provision of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of the appointment, he shall be paid remuneration by way of salary, perquisites and other allowances subject to the ceiling specified in Schedule V of the Companies Act, 2013 in force from time to time.


RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Company be and is hereby authorized, in consultation with the Board of Directors, to recommend yearly increment to Tanmay Surendrabhai Patel.


RESOLVED FURTHER THAT any one of Directors or CFO or Company Secretary of the Company be and are severally hereby authorized to do all the act, deeds and things which are necessary for the aforesaid appointment and to send the necessary intimation in prescribed MR -1 to Registrar of Companies, Gujarat at Ahmedabad.

"RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to file Form MR-1, Form MGT 14 and any other Forms as maybe required with the Registrar of Companies, Gujarat at Ahmedabad and to do all such acts, deeds, things etc. as may be required to implement the above resolutions.

"RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time."

**//CERTIFIED TO BE TRUE //
FOR AND ON BEHALF OF
ATLANTA ELECTRICALS LIMITED**



DIRECTOR
NAME: NIRAL KRUPESHBHAI PATEL
DIN: 00213356

COMPANY SECRETARY
NAME: TEJAL SAUNAKKUMAR PANCHAL
MEMBERSHIP NO.: A53355

DATE: 23rd December 2024
PLACE: V. U. NAGAR, ANAND

THE CERTIFIED TRUE COPY OF SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF ATLANTA ELECTRICALS LIMITED AT THEIR MEETING HELD ON FRIDAY, JANUARY 10, 2025 AT 09.30 A.M. AT REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. 1503/4, GIDC ESTATE, VITHAL UDYOGNAGAR, ANAND-388121, GUJARAT, INDIA AT WHICH PROPER QUORUM WAS PRESENT

APPOINTMENT OF MR TANMAY SURENDRABHAI PATEL, AS WHOLE TIME DIRECTOR OF THE COMPANY:

"RESOLVED THAT pursuant to the recommendation of the Board of Directors of the Company held on DECEMBER, 23, 2024 and pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the requisite approval as may be necessary, , the member be and hereby approved the appointment of Mr. Tanmay Surendrabhai Patel (holding DIN 00213319), as the "Whole Time Director" of the Company for a period of three years effective from January 1, 2025 to December 31, 2029 for Five years on the following terms and conditions:

- a) Salary: Basic Salary of Rs. 20,00,004/-per annum with annual increments to be decided by the Board from time to time on the recommendation of the Nomination and Remuneration Committee.
- b) Perquisites and Allowances:

In addition to the above, Mr Tanmay Surendrabhai Patel shall be entitled to the following perquisites and allowances.

1. House Rent Allowance (HRA): HRA @50.00% of Basic Salary per annum.
2. Conveyance Allowance: The Company shall provide Conveyance Allowance to Mr. Tanamy Patel @ 30.00% (As per HR Policy) of Basic Salary Per Annum.
3. Medical Allowance: The Company shall provide Medical Allowance of ₹. 15,000/- per annum.
4. Other Allowance: The Company shall provide other allowances of ₹. 16,84,988/- per annum to Mr. Tanmay Patel.
5. Gratuity: Gratuity not exceeding one half month's Salary for each completed year of service with Company subject to limit of Rs. 20,00,000/- or 20 months' salary whichever is less, provided that such limit as aforesaid shall stand automatically revised as a when the same is revised by amendment of the relevant provisions of the Payment of Gratuity Act,1972
6. Leave Encashment: Encashment of leave at the end of the tenure, as per the rules of the Company.
7. Commission: In addition to salary and such perquisites, the Whole-Time director would be entitled to get commission, if the Net profit of the Company shall get exceeded Rs. 75.00 Crore, he shall get upto 0.75% commission of the Net Profit or as the Nomination and Remuneration committee shall decide, having regard to the performance of the Company.

8. Free use of car with driver and provisions of telephones and other necessary communication facilities at his residence, read with Company's practices at Company's costs.
9. Other usual benefits, allowances, amenities and facilities as per applicable HR Policies of the Company.

The aggregated of salary, perquisites, allowances, incentive and amenities in any financial year may exceed the limits prescribed, including any statutory modifications thereto from time to time, under sections 196, 197 and 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act and Rule 7 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as may for the time being, be in force.

Other Provisions:

- i) Where in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration as above.
- ii) The Board of Directors shall have discretion and authority to modify the foregoing terms of appointment and remuneration at any time by giving 30 days notice in writing (Unless the Board waives the said requirement) in this behalf and said variation in remuneration shall be within parameters of the applicable provision of Companies Act, 2013.
- iii) Mr Tanmay Surendrabhai Patel shall not be entitled to any sitting fees for attending Meeting of the Board.
- iv) Mr Tanmay Surendrabhai Patel shall also be entitled for reimbursement of entertainment expenses incurred in the course of the business of the Company.
- v) Mr Tanmay Surendrabhai Patel shall be liable to retire by rotation as per the provision of the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year during the currency of tenure of the appointment, he shall be paid remuneration by way of salary, perquisites and other allowances subject to the ceiling specified in Schedule V of the Companies Act, 2013 in force from time to time.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Company be and is hereby authorized, in consultation with the Board of Directors, to recommend yearly increment to Tanmay Surendrabhai Patel.


RESOLVED FURTHER THAT any director of the Company be and is hereby authorized to file, requisite Forms as maybe required with the Registrar of Companies, Gujarat at Ahmedabad and to do all such acts, deeds, things etc. as may be required to implement the above resolutions.

RESOLVED FURTHER THAT duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

//CERTIFIED TO BE TRUE //
FOR AND ON BEHALF OF
ATLANTA ELECTRICALS LIMITED



CHAIRMAN AND MANAGING DIRECTOR
NAME: NIRAL KRUPESHBHAI PATEL
DIN: 00213356



COMPANY SECRETARY
NAME: TEJALBEN SAUNAKKUMAR PANCHAL
MEMBERSHIP NO.: A53355

DATE: JANUARY 10, 2025
PLACE: VITHAL UDYOGNAGAR, ANAND

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

Item no.7: APPOINTMENT OF MR TANMAY SURENDRABHAI PATEL, AS WHOLE TIME DIRECTOR OF THE COMPANY

The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Mr. Tanmay Surendrabhai Patel as whole Time Director and the remuneration payable to him. The terms and conditions proposed (fixed by the Board of Directors at their meeting held on 23rd December, 2024 are keeping in line with the remuneration package that is necessary to encourage good professional managers with a sound career record to important position as that of the Managing Director.

He is to be appointed for period of five years i.e. from 01st January, 2025 to 31st December, 2029.

Having regard to his contribution in the company for more than 20 years, the Board of Directors of the Company recommends his re-appointment for a period of five years i.e. from 01st January, 2025 to 31st December, 2029 on the terms as outlined hereinafter .

Your directors seek your approval to this effect.

None of the directors or managers or key managerial personnel except him of the Company or their respective relatives are interested in these resolutions.

**//CERTIFIED TO BE TRUE //
FOR AND ON BEHALF OF
ATLANTA ELECTRICALS LIMITED**

**CHAIRMAN AND MANAGING DIRECTOR
NAME: NIRAL KRUPESHBHAI PATEL
DIN: 00213356**

**COMPANY SECRETARY
NAME: TEJALBEN SAUNAKKUMAR PANCHAL
MEMBERSHIP NO.: A53355**

DATE: JANUARY 10, 2025

PLACE: VITHAL UDYOGNAGAR, ANAND