



PURSUIT WITH EXCELLENCE

(As ISO : 9001-2008 Certified Company)
CIN NO. U45201PB2002PLC025257

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF CEIGALL INDIA LIMITED HELD ON SATURDAY, JULY 13, 2024 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A-898, TAGORE NAGAR, LUDHAINA-141001

RE-APPOINTMENT OF MR. RAMNEEK SEHGAL AS THE MANAGING DIRECTOR OF THE COMPANY AND FIXATION OF REMUNERATION

(Special Resolution)

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198 and 203 of the Companies Act 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the company and such other permissions as may be necessary, the approval of the shareholders of the company be and is hereby accorded for re-appointment of Mr. Ramneek Sehgal, as the Managing Director of the Company for a further period of three years w.e.f. July 12, 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Ramneek Sehgal.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution.”

Certified True Copy

For Ceigall India Limited



Utkarsh Gupta
Company Secretary

CEIGALL INDIA LIMITED

Corporate Office : 2nd Floor, JMK Towers, Kapashera South West Delhi-110037
Contact : 01144790099

Head Office : A-898, Tagore Nagar, Ludhiana-141001
Tele/Fax : +91-161-4623666

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

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 08.07.2024 have approved reappointed Mr. Ramneek Sehgal as the Managing Director of the Company for a period of 3 (Five) years w.e.f. 12st July, 2024, subject to approval of the members in General Meeting upon the terms and conditions including remuneration as approved by the Board of Directors.

Mr. Ramneek Sehgal has been instrumental in driving the company's remarkable growth. Throughout his tenure, including challenging times, he has exhibited exceptional leadership skills and a steadfast commitment towards the Company's progress. Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations.

The material terms and conditions for the reappointment of Mr. Ramneek Sehgal are as under:

1. **Tenure of Re-appointment:** 12th July, 2024 to 11th July, 2027
2. **Remuneration:**

(a) Salary:

Salary of INR 70,00,000/- (Rupees Seventy Lakh) per month with authority to the Board (which expression shall include a committee thereof), to revise his salary from time to time, subject to approval of shareholders of the company, wherever required.

(b) Perquisites & Allowances

In addition to the Salary, the Managing Director shall also be entitled to the following perquisites and allowances:

- chauffer driven Company Car for official purpose, business promotion and other related activities
- telephone and internet facility at residence
- reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and



A handwritten signature in blue ink, appearing to be 'Ramneek Sehgal', located to the right of the circular stamp.

regulations of the Company in force from time to time or as may be approved by the Board of Directors.

(c) Commission

Commission @1% of the Net Profits of the Company (calculated as per the provisions of the Companies Act, 2013) as may be decided by Board of Directors from time to time.

(d) The Managing Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

- (i) Contribution to the Provident Fund, Contribution to Gratuity Fund as per the rules of the Company.
- (ii) Gratuity payable at the rate not exceeding half a month's salary for every completed year of service.
- (iii) All other benefits as available to the permanent employees of the Company.

3. Other Terms and Conditions:

- (i) No sitting fees shall be payable to the Managing Director for attending the meetings of the Board of Directors and/or any Committees thereof.
- (ii) His term of office shall be liable to retirement by rotation in accordance with provisions of Sec 152 of the Companies Act, 2013.

Mr. Ramneek Sehgal is interested in the said resolution as it pertains to his own re-appointment. Prescribed details of Ramneek Sehgal is provided in the notes to the Notice. The other relatives of Mr. Ramneek Sehgal may be deemed to be interested in the said resolution to the extent of their shareholding in the Company.

None of the other Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially, or otherwise, in the said resolution.

Certified True Copy

For Ceigall India Limited



Utkarsh Gupta
Company Secretary

