



## NOTICE OF EXTRA ORDINARY GENERAL MEETING (EOGM)

Notice is hereby given that **Extra Ordinary General Meeting ('EOGM')** of the members of Bondada Engineering Limited ("**Company**"/"**BEL**") will be held on Wednesday, March 6, 2024 at **3.00 PM through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM")** to transact the following **Special Businesses**:

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

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"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.

**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

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 authorised 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.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**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 ceiling 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 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.

**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.”

**By order of the Board,  
For Bondada Engineering Limited**

**Date: February 12, 2024**  
**Place: Hyderabad**

**Sd/-**  
**Sonia Bidlan**  
**Company Secretary & Compliance Officer**

**Notes:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed hereto.
2. Pursuant to General Circular No. 14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular no. 10/2021 dated June 23, 2021, General Circular no. 20/2021 dated December 08, 2021, General Circular no. 03/2022 dated May 05, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs, Government of India (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this EOGM is being convened to be held through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. The proceedings of the EOGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EOGM.
3. Since this EOGM is being held through VC/OAVM, pursuant to MCA Circulars, physical attendance of the members has been dispensed with. Hence, members shall attend and participate in the ensuing EOGM through VC/OAVM. Accordingly, the facility for appointment of proxies by the members will not be available for the EOGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the EOGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the EOGM through VC/OAVM. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id [cs@bondada.net](mailto:cs@bondada.net), a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the EOGM is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company’s website [www.bondada.net](http://www.bondada.net), website of BSE Limited at [www.bseindia.com](http://www.bseindia.com), and KFin Technologies Limited, [www.kfintech.com](http://www.kfintech.com).
6. Members attending the EOGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Any persons, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., Thursday, February 29, 2024, may obtain the login ID and password by sending a request at Issuer/ RTA.
9. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., Thursday, February 29, 2024 only shall be entitled to avail the facility of remote e-voting as well as voting during the EOGM.
10. The Board of Directors in their meeting held on Friday, February 9, 2024 have appointed M/s. Vivek Surana & Associates, Practicing Company Secretary as the Scrutinizer for the voting and remote e-voting process in a fair and transparent manner.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the EOGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.
12. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company [www.bondada.net](http://www.bondada.net) and on the website of KFin Technologies Limited, [www.kfintech.com](http://www.kfintech.com) and the results shall simultaneously be communicated to BSE.

**Instructions for e-voting and joining the EOGM are as follows:**

1. As you are aware, in view of COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs vide its General Circular No. 09/2023 dated September 25, 2023, General Circular No. 11/2022 dated 28.12.2022, General Circular No. 3/2022 dated 05.05.2022 and General Circular No. 14/2020 dated 08.04.2020. The forthcoming EOGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, members can attend and participate in the ensuing EOGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its members in respect of the businesses to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with KFin Technologies Limited (“KFin”) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by KFin.
3. The members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and

Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.

4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EOGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EOGM through VC/OAVM and cast their votes through e-voting.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

Members are requested to follow the instructions below to cast their vote through e-voting:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to the E-voting facility provided by the listed entities, the members are provided with the facility to cast their vote electronically, through the e-Voting services provided by M/s KFin, on all the resolutions outlined in this Notice. The instructions for e- Voting are given hereinbelow.
- ii. However, under SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on “e-voting facility provided by Listed Companies”, e-voting process has been enabled to all the individual Demat account holders, by way of a single login credential, through their Demat accounts/websites of Depositories / DPs to increase the efficiency of the voting process.
- iii. Individual Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access the e-Voting facility.
- iv. The remote e-voting period commences on Sunday, March 3, 2024 at 10.00 A.M. IST and will end on Tuesday, March 5, 2024 at 5.00 P.M. IST.
- v. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as of the cut-off date i.e. Thursday, February 29, 2024.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquire shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he/she is already registered with KFin for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in Demat mode and who acquires shares of the Company and becomes a member of the Company after sending the Notice and holding shares as of the cut-off date may follow the steps mentioned below under “Login method for remote e-Voting and joining the virtual meeting for Individual shareholders holding securities in Demat mode.

viii. The details of the process and manner for remote e-Voting and e-Meeting are explained hereinbelow:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access to KFin e-Voting system in case of shareholders holding share in physical and non-individual shareholders in Demat mode.

Step 3: Access to join virtual meetings(e-Meeting) of the Company on the KFin system to participate in e-Meeting and vote at the Meeting.

**Details on Step 1 are mentioned below:**

I. Login method for remote e-Voting for Individual shareholders holding securities in Demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<p><b>1. User already registered for IDeAS facility:</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the “Beneficial Owner” icon under “Login” under the ‘IDeAS’ section.</li> <li>iii. On the new page, enter the User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li> <li>iv. Click on the company name or e-Voting service provider and you will be redirected to the e-Voting service provider’s website for casting the vote during the remote e-Voting period.</li> </ul> <p><b>2. User not registered for IDeAS e-Services:</b></p> <ul style="list-style-type: none"> <li>i. To register, click on the link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>ii. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>iii. Proceed with completing the required fields.</li> <li>iv. Follow the steps given in points 1.</li> </ul> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b> Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <ul style="list-style-type: none"> <li>i. Click on the icon “Login” which is available under the ‘Shareholder/Member’ section.</li> <li>ii. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit Demat account number held with NSDL), Password / OTP, and a Verification Code as shown on the screen.</li> <li>iii. Post successful authentication, you will request to select the name of the company and the e-Voting Service Provider name, i.e. Kfin.</li> </ul>

	On successful selection, you will be redirected to the KFin e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in Demat mode with CDSL	<p><b>1. Existing users who have opted for Easi / Easiest:</b></p> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi</li> <li>iii. Login with your registered user id and password.</li> <li>iv. The user will see the e-Voting Menu. The Menu will have links to ESP i.e. KFin e-Voting portal.</li> <li>v. Click on the e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>i. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1.</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide your Demat Account Number and PAN No.</li> <li>iii. System will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> <li>iv. After successful authentication, the user will be provided links for the respective ESP, i.e. KFin where the e-Voting is in progress.</li> </ol>
Individual Shareholder login through their Demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>i. You can also log in using the login credentials of your Demat account through your DP registered with NSDL / CDSL for the e-Voting facility.</li> <li>ii. Once logged in, you will be able to see the e-Voting option. Once you click on the e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see the e-Voting feature.</li> <li>iii. Click on options available against company name or e-Voting service provider – <b>KFin</b> and you will be redirected to the e-Voting website of <b>KFin</b> for casting your vote during the remote e-Voting period without any further authentication.</li> </ol>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to log in through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Securities held with NSDL	Please contact the NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll-free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Securities held with CDSL	Please contact the CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022-23058738</b> or <b>022-23058542-43</b>

**Details on Step 2 are mentioned below:**

- II. Login method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.
- (A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID, and password. They will have to follow the following process:
- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
  - ii. Enter the login credentials (i.e. User ID and password). In the case of the physical folio, the User ID will be EVEN (E-Voting Event Number) 7864, followed by the folio number. In the case of the Demat account, the User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
  - iii. After entering these details appropriately, click on “Log in”.
  - iv. You will now reach the password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9), and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on the first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to log in again with the new credentials.
  - vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘Bondada Engineering Limited- Meeting’ and click on “Submit”.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ Demat account.

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and clicking on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, members can log in any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the Meeting through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer’s email id [viveksurana24@gmail.com](mailto:viveksurana24@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Even No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM/EGM, other meetings and e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, a member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - ii. Alternatively, a member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with a scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of the electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM/EGM and the e-voting instructions.
  - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

**Details on Step 3 are mentioned below:**

- III. Instructions for all the shareholders, including individuals, other than Individual and Physical, for attending the Meeting of the Company through VC/OAVM and e-Voting during the meeting.
  - i. Member will be provided with a facility to attend the Meeting through VC / OAVM platform provided by KFin. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFin. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

- ii. Facility for joining the Meeting through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. Therefore, it is recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- v. As the Meeting is being conducted through VC / OAVM, for the smooth conduct of proceedings of the Meeting, members are encouraged to express their views / send their queries in advance mentioning their name, Demat account number/folio number, email id, mobile number at [cs@bondada.net](mailto:cs@bondada.net) Questions /queries received by the Company till Tuesday, March 05, 2024 (5.00 p.m. IST) shall only be considered and responded to during the Meeting.
- vi. The members who have not cast their vote through remote e-voting shall be eligible to cast their vote through the e-voting system available during the Meeting. E-voting during the Meeting is integrated with the VC / OAVM platform. The members may click on the voting icon displayed on the screen to cast their votes.
- vii. A member can opt for only a single mode of voting i.e., through remote e-voting or voting at the Meeting. If a member cast votes by both modes, then voting done through remote e-voting shall prevail and voting at the Meeting shall be treated as invalid.
- viii. Facility of joining the Meeting through VC / OAVM shall be available for members on a first-come-first-served basis.
- ix. Institutional members are encouraged to attend and vote at the Meeting through VC/OAVM.
- x. The members who wish to speak during the meeting may register themselves as speakers for the Meeting to express their views. They can visit <https://emeetings.kfintech.com> and log in through the user id and password provided in the mail received from KFin. On successful login, select 'Speaker Registration' which will be opened during the period starting from Tuesday, March 05, 2024 (10.00 a.m. IST) up to Tuesday, March 05, 2024 (5.00 p.m. IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the Meeting to only those members who have registered themselves, depending on the availability of time for the Meeting.
- xi. The members who wish to post their questions before the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from KFin. On successful login, select the 'Post Your Question' option which will open from Monday, March 04, 2024 (10.00 A.M. IST) up to Tuesday, March 05, 2024 (5.00 P.M. IST).
- xii. In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at

the download section of <https://evoting.kfintech.com> (KFin Website) or call KFin's toll-free No. 1-800-309-4001 for any further clarifications.

- xiii. The Members, whose names appear in the Register of Members/list of Beneficial Owners as of Thursday, February 29, 2024, being the cut-off date, are entitled to vote on the resolutions outlined in this Notice. A person who is not a member as of the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
- xiv. In case a person has become a member of the Company after dispatch of Meeting Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399.
    1. Example for NSDL:
    2. MYEPWD <SPACE> IN12345612345678
    3. Example for CDSL:
    4. MYEPWD <SPACE> 1402345612345678
    5. Example for Physical:
    6. MYEPWD <SPACE> XXXX1234567890
  - ii. If the e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - iii. Members who may require any technical assistance or support before or during the Meeting are requested to contact KFin at toll-free number 1- 800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
  - iv. The Board has appointed M/s. Vivek Surana & Associates, Practicing Company Secretary to act as a Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner.
  - v. The electronic voting results along with the Scrutinizer's Report will be placed on the website of the Company and the Stock Exchange within 48 hours of the conclusion of the Meeting.

## **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;
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.

### **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,

**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.
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	Notwithstanding anything contained in this Scheme, all Unvested Options as on the date of death of the Option

Sr. No.	Particulars	In case of Vested Options	In case of Unvested Options
		death of the Option Grantee, but in no event later than 12 months from the date of the death.	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 Vested Options and can Exercise them anytime within the Exercise Period.	All Unvested Options shall vest as per the Vesting schedule.
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.

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.

**By order of the Board,  
For Bondada Engineering Limited**

**Date: February 12, 2024  
Place: Hyderabad**

**Sd/-  
Sonia Bidlan  
Company Secretary & Compliance Officer**