

ARDEE ENGINEERING LIMITED

CIN: U29100TG2020PLC141953

**4rth ANNUAL REPORT
2023-24**

CORPORATE INFORMATION

REGISTERED ADDRESS

8-2-334/K/1, FLAT NOS. 101, 102 & 103
ADITYA COURT, ROAD NO. 5, BANJARA HILLS
HYDERABAD, TELANGANA 500034 IN

BOARD OF DIRECTORS

1. CHANDRA SHEKAR MOTURU-CHAIRMAN AND MANAGING DIRECTOR
2. RAGDEEP MOTURU-WHOLE TIME DIRECTOR
3. KRISHNA KUMARI MOTURU: CFO AND ADDITIONAL DIRECTOR
4. ARUNDEEP MOTURU: ADDITIONAL DIRECTOR
5. SUNDARARAMA SARMA GORREPATI: DIRECTOR
6. RAVIKANTH MALLINA: ADDITIONAL DIRECTOR (INDEPENDENT)
7. VISWESWARA PRASAD YALAMANCHILI: ADDITIONAL DIRECTOR (INDEPENDENT)
8. KOMARAGIRI RAVINDER: ADDITIONAL DIRECTOR (INDEPENDENT)
9. SRINIVAS ARAVAPALLI: ADDITIONAL DIRECTOR (INDEPENDENT)
10. ANJANEYULU KROTHAPALLI: ADDITIONAL DIRECTOR (INDEPENDENT)

STATUTORY AUDITORS

C. VENKAT KRISHNA & CO
CHARTERED ACCOUNTANTS,
ADDRESS: 402, 4TH FLOOR OWNERS PRIDE
ROAD NO 12, BANJARA HILLS,
HYDERABAD-500034

MSKC & ASSOCIATES
CHARTERED ACCOUNTANTS,
ADDRESS: 101/B MANJEERA TRINITY
CORPORATE, JNTU, HITECH CITY ROAD,
HYDERABAD-500072

SECRETARIAL AND LEGAL CONSULTANTS

CHAVA AND ASSOCIATES
PRACTICING COMPANY SECRETARIES
ADDRESS: 402, 4TH FLOOR OWNERS PRIDE
ROAD NO 12, BANJARA HILLS,
HYDERABAD-500034

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Hyderabad, Telangana, India, 500034

NOTICE OF ANNUAL GENERAL MEETING

SHORTER NOTICE is hereby given that an Annual General Meeting of the Members of **M/S. ARDEE ENGINEERING LIMITED** will be held on **Monday, the 30th September, 2024 at 01.00 P.M** at the Registered Office of the Company Situated at 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court, Road No. 5, Banjara Hills, Hyderabad 500034, Telangana, India to transact the following business.

ORDINARY BUSINESS:-

ITEM NO. 1 – ADOPTION OF FINANCIAL STATEMENTS

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

- (i) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31 March, 2024 and the Reports of the Board of Directors and Auditors thereon.
- (ii) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2024, and the Report of the Auditors thereon.

ITEM NO: 2 RE-APPOINTMENT OF MR. SUNDARARAMA SARMA GORREPATI (DIN: 10122348) AS DIRECTOR LIABLE TO RETIRE BY ROTATION

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

To appoint a Director in place of **MR. SUNDARARAMA SARMA GORREPATI (DIN: 10122348)** in terms of Section 152(6) of the Companies Act, 2013, who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO: 3 – RE-APPOINTMENT OF MR. ARUNDEEP MOTURU (DIN: 10566391) AS DIRECTOR LIABLE TO RETIRE BY ROTATION

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

To appoint a director in place of **MR. ARUNDEEP MOTURU (DIN: 10566391)** in terms of Section 152(6) of the Companies Act, 2013, who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO 4. TO APPOINT JOINT STATUTORY AUDITORS OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

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“RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the companies (Audit and Auditors) Rules, 2014 (including any statutory modifications (s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, consent of the members be and is hereby accorded for appointment of M/s. M S K C & Associates., Chartered Accountants (Registration No. 001595S), as one of the Joint Statutory Auditors of the Company, for the term of 5 (five) consecutive years commencing from the conclusion of **4th Annual General Meeting of the Company till the conclusion of 9th Annual General Meeting to be held in 2029**, on such remuneration, as may be mutually agreed upon by the Board of Directors and the Auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS

ITEM NO: 5 – RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY:

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules of 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force), pursuant to the recommendations of the Audit committee, the Cost Auditors M/s Gopala Krishna Jasti, Cost Accountants (Membership No - 005712), appointed by the Board to conduct the audit of the Cost Records of the Company for the financial year 2024-25 at a remuneration of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand Only) reimbursement of out of pocket expenses incurred, be and is hereby ratified with the accordance of the members of the company”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 6 APPOINTMENT OF MR. CHANDRA SEKHAR MOTURU (DIN: 02010969) AS CHAIRMAN AND MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

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

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“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, other applicable provisions of the law for the time being in force, on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded for appointment of **MR. CHANDRA SEKHAR MOTURU (DIN: 02010969)** as the Chairman cum Managing Director (hereinafter referred as “CMD”) and Key Managerial Personnel of the Company, [not liable to retire by rotation for a period of 3 years with effect from August 25, 2024 on the terms and conditions including on the remuneration and terms & conditions mentioned in the draft agreement placed before the members of the board, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Chandra Sekhar Moturu.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Chandra Sekhar Moturu as may be fixed by Board of Directors from time to time shall not exceed the limits as prescribed in section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of the aforesaid remuneration payable to the said CMD be varied/altered /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) in the event of no profit or inadequate profit may alter the and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Chandra Sekhar Moturu, subject to same not exceeding the limits specified under Schedule V of the Act.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to file necessary forms/returns with Registrar of Companies, Telangana at Hyderabad and to take such action and do all such acts, deeds, things and matters as may be necessary or desirable to give effect to the above said resolution.”

ITEM NO.7 APPOINTMENT OF MR. RAGDEEP MOTURU (DIN: 07587747) AS WHOLE-TIME DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the law for the time being in force, on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded for appointment of **MR. RAGDEEP MOTURU (DIN: 07587747)** as the Whole Time Director (hereinafter referred as “WTD”) and Key Managerial Personnel of the Company, not liable to retire by rotation for a period of 3 years with effect from August 25, 2024 on the terms and conditions including on the remuneration and terms & conditions mentioned in the draft agreement placed before the members of the board, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-

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appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Ragdeep Moturu.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Ragdeep Moturu as may be fixed by Board of Directors from time to time shall not exceed the limits as prescribed in Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of the aforesaid remuneration payable to the said WTD be varied/altered /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) in the event of no profit or inadequate profit may alter the and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Ragdeep Moturu, subject to same not exceeding the limits specified under Schedule V of the Act.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to file necessary forms/returns with Registrar of Companies, Hyderabad and to take such action and do all such acts, deeds, things and matters as may be necessary or desirable to give effect to the above said resolution.”

ITEM NO.8 APPOINTMENT OF MRS. KRISHNA KUMARI MOTURU (DIN: 10376709) AS EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the law for the time being in force, on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded for appointment of **MRS. KRISHNA KUMARI MOTURU (DIN: 10376709)** as the Executive Director (who was also appointed as Chief Financial Officer of the Company w.e.f 25.08.2024), who was appointed as Additional Director w.e.f August 25,2024, liable to retire by rotation for a period of 3 years with effect from August 25,2024 on the terms and conditions including on the remuneration and terms & conditions mentioned in the draft agreement placed before the members of the board, 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 Mrs. Krishna Kumari Moturu.”

“RESOLVED FURTHER THAT the remuneration payable to Mrs. Krishna Kumari Moturu (DIN: 10376709) as may be fixed by Board of Directors from time to time shall not exceed the limits as prescribed in Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of the aforesaid remuneration payable to the said Executive Director be varied/altered /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.

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“RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) in the event of no profit or inadequate profit may alter the and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mrs. Krishna Kumari Moturu, subject to same not exceeding the limits specified under Schedule V of the Act.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to file necessary forms/returns with Registrar of Companies, Hyderabad and to take such action and do all such acts, deeds, things and matters as may be necessary or desirable to give effect to the above said resolution.”

ITEM NO.9 APPOINTMENT OF MR. ARUNDEEP MOTURU (DIN: 10566391) AS EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the law for the time being in force, on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded for appointment of **MR. ARUNDEEP MOTURU (DIN: 10566391)** as the Executive Director, who was appointed as Additional Director w.e.f August 25,2024, liable to retire by rotation for a period of 3 years with effect from August 25,2024 on the terms and conditions including on the remuneration and terms & conditions mentioned in the draft agreement placed before the members of the board, 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. Arundeeep Moturu.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Arundeeep Moturu as may be fixed by Board of Directors from time to time shall not exceed the limits as prescribed in Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of the aforesaid remuneration payable to the said Executive Director be varied/alterd /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) in the event of no profit or inadequate profit may alter the and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Arundeeep Moturu, subject to same not exceeding the limits specified under Schedule V of the Act.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to file necessary forms/returns with Registrar of Companies, Hyderabad and to take such action and do all such acts, deeds, things and matters as may be necessary or desirable to give effect to the above said resolution.”

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ITEM NO.10 APPOINTMENT OF MR. SUNDARARAMA SARMA GORREPATI AS EXECUTIVE DIRECTOR (CATAGORISED AS NON-PROMOTER) IN PROFFESIONAL CAPACITY

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions of the law for the time being in force, on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the Members be and is hereby accorded for appointment of **MR. SUNDARARAMA SARMA GORREPATI (DIN: 10122348)** as the Executive director (hereinafter referred as “ED”) (categorized as non-promoter) (who was earlier categorized as Promoter Director in DIR-12 in the professional capacity of the Company for a period of 3 years, liable to retire by rotation with effect from August 25, 2024 on the terms and conditions including on the remuneration and terms & conditions mentioned in the draft agreement placed before the members of the board, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Sundararama Sarma Gorrepati.”

“RESOLVED FURTHER THAT the remuneration payable to him as may be fixed by Board of Directors from time to time shall not exceed the limits as prescribed in Schedule V of the Companies Act, 2013 at any point of time and that terms and conditions of the aforesaid remuneration payable to the said ED be varied/alterd /revised within the said overall limit, in such manner as may be required during the aforesaid initial period of 3 years.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) in the event of no profit or inadequate profit may alter the and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Sundararama Sarma Gorrepati, subject to same not exceeding the limits specified under Schedule V of the Act.

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to file necessary forms/returns with Registrar of Companies, Hyderabad and to take such action and do all such acts, deeds, things and matters as may be necessary or desirable to give effect to the above said resolution.”

ITEM NO.11:-APPOINTMENT OF MR. VISWESWARA PRASAD YALAMANCHILI (DIN: 01830782) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment

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and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, **MR. VISWESWARA PRASAD YALAMANCHILI (DIN: 01830782)**, who was appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the board of Directors w.e.f. August 12, 2024 who holds office up to this Annual General Meeting and is eligible for appointment and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years for a term commencing from August 12, 2024 and ending on August 11, 2029.”

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

ITEM NO.12:-APPOINTMENT OF MR. RAVIKANTH MALLINA (DIN: 00297186) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Article of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, **MR. RAVIKANTH MALLINA (DIN: 00297186)**, who was appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the board of Directors w.e.f. August 12, 2024 who holds office up to this Annual General Meeting and is eligible for appointment and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years for a term commencing from August 12, 2024 and ending on August 11, 2029.”

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

ITEM NO.13:-APPOINTMENT OF MR. KOMARAGIRI RAVINDER (DIN: 08877012) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150,152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Article of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, **MR. KOMARAGIRI RAVINDER (DIN: 08877012)**, who was appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the board of Directors w.e.f. August 12, 2024 who holds office up to this Annual General Meeting and is eligible for appointment and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years for a term commencing from August 12, 2024 and ending on August 11, 2029.”

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

ITEM NO.14:-APPOINTMENT OF MR. SRINIVAS ARAVAPALLI (DIN: 10248373) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Article of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, **MR. SRINIVAS ARAVAPALLI (DIN: 10248373)**, who was appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the board of Directors w.e.f. August 12, 2024 who holds office up to this Annual General Meeting and is eligible for appointment and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years for a term commencing from August 12, 2024 and ending on August 11, 2029.”

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

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ITEM NO.15:-APPOINTMENT OF MR. ANJANEYULU KROTHAPALLI (DIN: 02908525) AS INDEPENDENT DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Sections 149,150, 152 and 164 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, **MR. ANJANEYULU KROTHAPALLI (DIN: 02908525)**, who was appointed as an Additional Director in the capacity of Non- Executive Independent Director of the Company by the board of Directors w.e.f. September 17, 2024 who holds office up to this Annual General Meeting and is eligible for appointment and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Independent Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years for a term commencing from September 17, 2024 and ending on September 16, 2029.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

ITEM NO: 16 APPROVE THE TRANSACTION(S)/ CONTRACT(S) WITH RELATED PARTIES IN THE ORDINARY COURSE OF BUSINESS

To consider and if thought fit, to pass with or without modification, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time, and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, consent and approval of the members be and is hereby accorded to the Board of Directors to enter into an Agreement(s)/Contract(s)/Transaction(s), in the ordinary course of business with Group Companies/Related Parties namely: Ardee Drives Private Limited (formerly known as Balaji Drives Pvt Ltd), Rotec Transmissions Private Limited, ARCH Logistics Private Limited, Arun Kapital Networks, OTS Office Systems Private Limited, Anvizen Consultants Private Limited ,I.R.V.S Resources Private Limited, Arun Computers, Arun Infotech,Arovan Logistics, ACS Engineering Solutions, ARCS, and other Group Companies/Related Parties etc., for sale and purchase of goods and services, Export Entitlement Licenses Licenses etc. and providing of financial services, Leasing of property and rent etc. and others on arm's

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length basis in the ordinary course of business up to for sale and purchase of goods and services, Licenses etc. and providing of financial services, Leasing of property and rent etc. and others on arm's length basis in the ordinary course of business on such terms and conditions as may be mutually agreed for a period of One year w.e.f. 1 April, 2024, up to the Limit of Rs 100 Crores (Rupees One Hundred Crores) only, whether in aggregate with all or single the parties or in different transactions with different parties which may be renewed with the mutual consent of parties thereto."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO 17: INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), and the articles of association of the Company, consent is hereby accorded to the Board to borrow any sum or sums of money from time to time at their discretion for the purpose of the business of the Company, from any one or more banks, financial institutions, mutual funds and other persons, firms, bodies corporate or by way of loans or credit facilities (fund based or non-fund based) or by issue of bonds on such terms and conditions and with or without security as the Board may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) and being borrowed by the Board at any time shall not exceed in the aggregate at any time Rs. 500 crores (Rupees Five hundred Crores Only) irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose. The above amount is approved by the Board for one year and to be reviewed again based on business requirements.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO.18:- SELL, LEASE OR OTHERWISE DISPOSE OFF WHOLE OR SUBSTANTIALLY WHOLE OF ANY OF UNDERTAKING/S OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the

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Company be and is hereby accorded to the Board of Directors (which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute) to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to create mortgage (s) and/or charge (s) and/or hypothecation (s), in such form and manner and with such ranking and at such time and terms as the Board may determine, on all or any of its movable and / or immovable properties and assets of the Company wherever situated both present and future or to sell, lease or otherwise dispose of the whole or substantially the whole of the such movable and/or immovable properties and / or undertaking of the Company in favor of Financial Institution (s)/ Bank(s)/ Lender (s)/ Agent (s)/ Trust (s) for securing the borrowings availed/ to be availed by the Company, by way of loan (s) and/or securities issued/ to be issued by the Company time to time, subject to the limits specified under section 180(1)(c) of the Companies Act, 2013, together with interest, cost, charges and expenses thereon.

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

ITEM NO. 19 APPROVAL OF INITIAL PUBLIC OFFER

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

“RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the "Companies Act"), the Securities Contracts (Regulation) Act, 1956 (and the applicable rules thereunder), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (including any statutory modifications or re-enactment thereof, for the time being in force) and any other applicable laws, rules, regulations, guidelines, press notes, notifications, circulars and clarifications issued from time to time, in India or outside India (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognized stock exchanges of India where the equity shares of (#) the Company (the ""Equity Shares"" are proposed to be listed ("Stock Exchanges"), and subject to any approvals, consents, permissions or sanctions from the Government of India (the ""GoI""), including the Department for Promotion of Industry and Internal Trade, the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India (the "SEBI"), the Registrar of Companies, Telangana at Hyderabad (the "RoC"), the Stock Exchanges, and/or any other appropriate government, statutory or regulatory authorities (collectively, the "Regulatory Authorities"), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the board of directors of the Company (the ""Board"", which term shall be deemed to include any committee which the Board has duly constituted or may hereinafter duly constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the shareholders is hereby granted for an initial public offering of Equity Shares, and the Board be and is hereby authorized to create, issue, transfer, offer and allot Equity Shares by way of a fresh issue of Equity Shares by the Company (the "Fresh Issue") and/or an offer for sale of Equity Shares by certain shareholders of the

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Company (the "Selling Shareholders", and such offer for sale, the "Offer for Sale" and together with the Fresh Issue, the "Offer"), such that the amount being raised pursuant to the Fresh Issue aggregates up to Rs. [*] million and the amount being raised pursuant to the Offer for Sale of such number of Equity Shares as may be offered by the existing shareholders (with an option to the Company to retain an over-subscription to the extent of (*) of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), subject to the prevailing market conditions and other relevant factors, on such terms and conditions, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws, who may or may not be shareholders of the Company, as the Board may decide, including to one or more of the members of the Company, eligible employees of the Company, Hindu undivided families, anchor investors (if any) or qualified institutional buyers, each as defined under the SEBI ICDR Regulations, foreign portfolio investors, registered foreign venture capital investors, registered alternate investment funds, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, the National Investment Fund set up by the GoI, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, development financial institutions, systemically important non-banking financial companies, Indian mutual funds registered with the SEBI, non-resident Indians, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons eligible to invest in Equity Shares of the Company, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof as may be permitted under Applicable Laws, in one or more tranches, at a price determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such price or prices (at a discount, at par or at a premium) per Equity Share as may be fixed and determined by the Board, and subject to Applicable Laws, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner and on such terms and conditions as may be finalized by the Board, in consultation with the book running lead managers to the Offer("BRLMs") and/or underwriters and/or other advisors or such persons appointed for the Offer, and that the Board in consultation with the BRLMs may finalize all matters incidental thereto as it may in its absolute discretion thinks fit."

'RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, the consent, authority and approval of the shareholders, to complete a (#) at the discretion of the Board of such number of Equity Shares aggregating up to Rs. (*) to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("Pre-IPO Placement"), at such other price as may be decided by the Board, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer, to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the Securities Contracts (Regulation) Rules, 1957, as amended.

"RESOLVED FURTHER THAT the Equity Shares allotted and/or transferred in the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and rank pari passu with the existing Equity Shares of the Company, in all respects, including rights in respect of dividend."

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"RESOLVED FURTHER THAT subject to Applicable Laws, oversubscription to the extent of (*) of the net Offer size, or such other extent as may be permitted under Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer.

"RESOLVED FURTHER THAT subject to Applicable Laws, the approval of the members be and is hereby accorded to the listing and trading of the Equity Shares on BSE Limited and the National Stock Exchange of India Limited pursuant to the IPO.

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

BY ORDER OF THE BOARD
FOR ARDEE ENGINEERING LIMITED
(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)

PLACE: HYDERABAD
DATE: 17.09.2024


CHANDRA SEKHAR MOTURU
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969

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NOTES:

1. The Explanatory Statement pursuant to Sec.102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.
3. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.
4. 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 at the Meeting.
5. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
6. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following: chan@ardeeeng.com
8. The Notice of the AGM is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
9. As per the secretarial standards of ICSI route map of the venue to reach to the venue of the Meeting is given at the end of this Notice.

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

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 to 19 of the accompanying Notice.

ITEM NO 4: APPOINTMENT OF JOINT STATUTORY AUDITORS

The shareholders in their Meeting held on 30th November, 2021 approved the appointment of M/s. C Venkat Krishna & Co, Chartered Accountants, Hyderabad (Firm Registration No. 004599S), as Statutory Auditors of the Company to hold office for a term of five consecutive years till Financial year 2025-26.

The Company in its Extra Ordinary General Meeting held on 24.05.2024, appointed M S K C & Associates, ICAI Firm Registration No.: 001595S appointed as Statutory Auditor till the Annual General Meeting. Based on future growth, the Board recommend to appoint them as statutory auditors for the period of Five years from the conclusion of 4th Annual General Meeting till the conclusion of 9th Annual General Meeting.

Both auditors will work as Joint auditors for the remaining terms.

The remuneration to be paid to Statutory Auditors during the term shall be as mutually agreed between the Board of Directors and Statutory Auditors, from time to time.

None of the other Directors or Key Managerial Personnel of the Company or their relatives, in any way, may be deemed to be concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the Members.

ITEM NO: 5: RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY

As per the provisions of Companies (Cost Records and Audit) Rules, 2014, as amended Company's activities fall within the purview of Cost Audit requirement. Accordingly, the Board at its meeting held on 12th August, 2024 on the recommendation of Audit Committee, approved the appointment of Cost Auditors M/s Gopala Krishna Jasti, Cost Accountants (Membership No - 005712), appointed by the Board to conduct the audit of the Cost Records of the Company for the financial year 2024-25 at a remuneration of Rs. 1,25,000/- (Rupees One Lac Twenty Five Thousand Only) Reimbursement of Out of pocket expenses incurred for conducting the Cost Audit of the Cost records of the Company for the financial year 2024-25.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration as mentioned above, payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors has to be ratified by the shareholders of the Company. Accordingly, consent and approval of the shareholders is being sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of remuneration payable

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to Cost Auditors M/s Gopala Krishna Jasti, Cost Accountants (Membership No - 005712), for financial year 2024-25.

None of the Directors of the Company, the Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested financial or otherwise in the aforesaid resolution.

ITEM NO. 6: APPOINTMENT OF MR. CHANDRA SEKHAR MOTURU (DIN: 02010969) AS CHAIRMAN AND MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Mr. Chandra Sekhar Moturu, a qualified engineer, is the founder of Ardee Engineering. He has been actively involved in managing the company since 2008, when it operated as a partnership firm. He was the first Director's and a subscriber to the Memorandum of Association when Ardee Engineering was incorporated as Ardee Engineering Private Limited in 2020. Subsequently, the management decided to convert the company into a Public Limited Company while maintaining the same management team.

With over 30 years of experience, Mr. Moturu has built numerous companies from scratch in fields ranging from computer hardware to advanced engineering. He is recognized for his hands-on approach in business development and customer relations. He firmly believes that enabling and empowering clients, vendors, partners, and employees is crucial for the success of any organization.

In recognition of his expertise and contributions, the Board of Directors has decided to appoint Mr. Chandra Sekhar Moturu as Chairman and Managing Director of the Company for a term of 3 years, with the condition that he will not be liable to retire by rotation. The main terms and conditions for the appointment of Mr. Mr. Chandra Sekhar Moturu as Chairman cum Managing Director ("CMD"), are as follows:

A. TERM OF APPOINTMENT:-

August 25,2024 to August 24,2027

B. REMUNERATION:

a) Salary:

Basic Salary of Rs 2,75,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of Rs 3,50,000/- per month.

C. BENEFITS, PERQUISITES & ALLOWANCES:

In addition to salary, the Chairman cum Managing Director shall be entitled to the following perquisites/allowances:

- (a) Conveyance allowance, travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, use of Car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance,

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assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.

(b) 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) Encashment of leave as per rules of the Company.

Explanation: For the purpose of this Agreement, "Family" means the spouse and dependent children of CMD.

c) Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

d) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and

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

D. COMMISSION:

One (1) percent of Net Profits of the Company.

E. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Chandra Sekhar Moturu the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

F. NATURE OF DUTIES

The CMD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and

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such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

G. OTHER TERMS OF APPOINTMENT:

- i) The CMD shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.
- ii) The terms and conditions of the appointment of the CMD may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the CMD, subject to such approvals as may be required.
- iii) The employment of the CMD may be terminated by the Company without notice or payment in lieu of Notice:
 - (a) If the CMD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the CMD of any of the stipulations contained in the agreement to be executed between the Company and the CMD; or
- (iv) No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
- (v) Notwithstanding anything to the contrary contained in the Agreement either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and Managing Director shall cease to be the Managing Director of the Company. The said notice period of 90 days may be waived mutually.
- (vi). The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
- (viii). The said appointment agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

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None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Chandra Sekhar Moturu and Mr. Ragdeep Moturu, son of Mr. Chandra Sekhar Moturu. Mrs., Krishna Kumari Moturu, daughter-in-law of Mr. Chandra Sekhar Moturu, Mr. Arundeeep Moturu, son of Mr. Chandra Sekhar Moturu.

Your Directors recommended the resolution set out under item No. 6 to the Notice for the approval of the members.

ITEM NO 7: APPOINTMENT OF MR. RAGDEEP MOTURU (DIN: 07587747) AS WHOLE-TIME DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

Mr. Ragdeep Moturu is an engineering graduate from VIT and holds an MS from RIT, New York. He worked in the United States for several years before joining Ardee Engineering in 2015. He became one of the first Directors and a subscriber to the Memorandum of Association following the company's incorporation as Ardee Engineering Private Limited in 2020. Subsequently, the management decided to convert the company into a Public Limited Company while retaining the same management team.

Known for his entrepreneurial spirit, Mr. Moturu has introduced many successful initiatives to the company's operations. His problem-solving abilities, dynamism, and strong work ethic are defining traits. He primarily focuses on business development, employee relations, and logistics at Ardee Engineering.

In recognition of his expertise and contributions, the Board of Directors has decided to appoint Mr. Ragdeep Moturu as Whole Time Director of the Company for a period of 3 years, with the condition that he will not be liable to retire by rotation.

The main terms and conditions for the appointment of Mr. Ragdeep Moturu as Whole Time Director ("WTD"), are as follows:

A. TERM OF APPOINTMENT:-

August 25,2024 to August 24,2027

B. REMUNERATION

a) Salary:

Basic Salary of Rs 4,00,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of Rs 6,00,000/- per month.

C. BENEFITS, PERQUISITES & ALLOWANCES:

In addition to salary, the Whole Time Director shall be entitled to the following perquisites/ allowances:

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- (a) Conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.
- (b) Whole Time 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) Encashment of leave as per rules of the Company.
Explanation: For the purpose of this Agreement, "Family" means the spouse and dependent children of WTD.
- c) Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.
- d) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
- e) The 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 regulations of the Company in force from time to time or as may be approved by the Board of Directors.

D. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

E. NATURE OF DUTIES

The WTD shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more

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of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

F. OTHER TERMS OF APPOINTMENT:

- i) The WTD shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.
- ii) The terms and conditions of the appointment of the WTD may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the WTD, subject to such approvals as may be required.
- iii) The employment of the WTD may be terminated by the Company without notice or payment in lieu of Notice:
 - (a) If the WTD is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the WTD of any of the stipulations contained in the agreement to be executed between the Company and the WTD; or
- (iv) No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
- (v) Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and WTD shall cease to be the WTD of the Company. The said notice period of 90 days may be waived mutually.
- (vi). The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
- (vii). the other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.
- (viii). The said appointment agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

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None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Ragdeep Moturu and Mr. Chandra Sekhar Moturu, father of Mr. Ragdeep Moturu, Mrs., Krishna Kumari Moturu, Spouse of Mr. Ragdeep Moturu, Mr. Arundeeep Moturu, brother of Mr. Ragdeep Moturu.

Your Directors recommended the resolution set out under item No. 7 to the Notice for the approval of the members.

ITEM NO 8:- APPOINTMENT OF MRS. KRISHNA KUMARI MOTURU (DIN: 10376709) AS EXECUTIVE DIRECTOR OF THE COMPANY

Mrs. Krishna Kumari Moturu has been managing the finance operations as Finance Head at Ardee Engineering and holds a Master's degree in Finance.

She has been with the company since 2019 i.e approximately for the past five years. In recognition of her expertise and contributions in finance, the Board of Directors has decided to appoint Mrs. Krishna Kumari Moturu as Executive Director of the Company for a period of 3 years, with the condition that she will be liable to retire by rotation.

In addition to above, she is also appointed Chief Financial Officer of the Company w.e.f 25.08.2024. This is to inform you that remuneration mentioned below is the combine remuneration for both the positions held by her in the company.

The main terms and conditions for the appointment are as follows:

A. TERM OF APPOINTMENT:-

August 25, 2024 to August 24,2027

B. REMUNERATION

a) Salary:

Basic Salary of Rs 2,00,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of Rs 3,00,000/- per month.

C. BENEFITS, PERQUISITES & ALLOWANCES:

In addition to salary, the Executive Director shall be entitled to the following perquisites/ allowances:

- (a) Conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.

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- (b) Executive 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) Encashment of leave as per rules of the Company.
- Explanation: For the purpose of this Agreement, "Family" means the spouse and dependent children of ED/CFO.
- c) Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.
- d) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
- e) The 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 regulations of the Company in force from time to time or as may be approved by the Board of Directors.

D. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

E. NATURE OF DUTIES

The Executive Director cum Chief Financial Officer shall devote his whole time and attention to the Finance Functions of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

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F. OTHER TERMS OF APPOINTMENT:

- i) She shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.
- ii) The terms and conditions of the appointment may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Executive Director cum Chief Financial Officer, subject to such approvals as may be required.
- iii) The employment may be terminated by the Company without notice or payment in lieu of Notice:
 - (a) If she is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Executive Director cum Chief Financial Officer of any of the stipulations contained in the agreement to be executed between the Company and the Executive Director cum Chief Financial Officer ; or
- (iv) No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
- (v) Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and she shall cease to be the Executive cum Chief Financial Officer of the Company. The said notice period of 90 days may be waived mutually.
- (vi). The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
- (vii). the other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.
- (viii). The said appointment agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mrs., Krishna Kumari Moturu, Mr. Ragdeep Moturu,

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Spouse of Mrs. Krishna Kumari Moturu and Mr. Chandra Sekhar Moturu, father-in-law of Mrs. Krishna Kumari Moturu, Mrs. Arundeeep Moturu, Brother in Law of Mr. Krishna Kumari Moturu.

Your Directors recommended the resolution set out under item No. 8 to the Notice for the approval of the members.

ITEM NO. 9: APPOINTMENT OF MR. ARUNDEEP MOTURU (DIN: 10566391) AS EXECUTIVE DIRECTOR OF THE COMPANY

Mr. Arundeeep Moturu is an engineering graduate from Purdue University, United States and has been managing the operations as Vice president at Ardee Engineering approximately for the past five years. In recognition of his expertise and contributions, the Board of Directors has decided to appoint Mr. Arundeeep Moturu as Executive Director and Key Managerial Personnel of the Company for a period of 3 years, with the condition that he will be liable to retire by rotation. The main terms and conditions for the appointment are as follows:

A. TERM OF APPOINTMENT:-

August 25, 2024 to August 24, 2027

B. REMUNERATION

a) Salary:

Basic Salary of Rs 2,00,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of Rs 3,00,000/- per month.

C. BENEFITS, PERQUISITES & ALLOWANCES:

In addition to salary, the Executive Director shall be entitled to the following perquisites/ allowances:

- (a) Conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.
- (b) Executive 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.

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- iii) Encashment of leave as per rules of the Company.

Explanation: For the purpose of this Agreement, "Family" means the spouse and dependent children of ED.

c) Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

d) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and

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

D. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

E. NATURE OF DUTIES

The Executive Director shall devote his whole time and attention to operational function of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

F. OTHER TERMS OF APPOINTMENT:

- i) The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.
- ii) The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the

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limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Executive Director, subject to such approvals as may be required.

- iii) The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of Notice:
 - (a) If the Executive Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the agreement to be executed between the Company and the Executive Director; or
- (iv) No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.
- (v) Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and she shall cease to be the Executive of the Company. The said notice period of 90 days may be waived mutually.
- (vi). The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
- (vii). the other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.
- (viii). The said appointment agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Arundeeep Moturu himself, Mr, Krishna Kumari Moturu, sister-in-law of Mr. Arundeeep Moturu, Mr. Ragdeep Moturu, brother of Mr. Arundeeep Moturu and Mr. Chandra Sekhar Moturu, father of Mr. Arundeeep Moturu.

Your Directors recommended the resolution set out under item No. 9 to the Notice for the approval of the members.

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ITEM NO 10: APPOINTMENT OF MR. SUNDARARAMA SARMA GORREPATI AS EXECUTIVE DIRECTOR (CATAGORISED AS NON-PROMOTER) IN PROFESSIONAL CAPACITY

Mr. Sundararama Sarma Gorrepati, a BITS Pilani graduate, is a skilled technocrat with multi domain experience of 27 years of experience in steel, manufacturing, automobile, process and bulk handling industries. A dynamic leader and engineer that he is and is driven by vision. He focuses on operational efficiency, manufacturing quality, lead generation and conversion along with customer relationship and after sales support at Ardee. He will be appointed for a period of 3 years, with the condition that he will be liable to retire by rotation.

Mr. Sundararama Sarma Gorrepati, was appointed as Director on 05.05.2023 in professional capacity but inadvertently in DIR-12, he was categorized as Promoter so to rectify the mistake, we have passed the resolution to appoint him as Executive Director in Professional Capacity categorized as Non-Promoter.

The main terms and conditions for the appointment are as follows:

A. TERM OF APPOINTMENT:-

August 25, 2024 to August 24, 2027

B. REMUNERATION

a) Salary:

Basic Salary of Rs 3,00,000/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of Rs 6,00,000/- per month.

C. BENEFITS, PERQUISITES & ALLOWANCES:

In addition to salary, the Executive Director shall be entitled to the following perquisites/ allowances:

- (c) Conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.
- (d) Executive 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) Encashment of leave as per rules of the Company.

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Explanation: For the purpose of this Agreement, "Family" means the spouse and dependent children of ED.

- c) Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.
- d) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
- e) The 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 regulations of the Company in force from time to time or as may be approved by the Board of Directors.

D. MINIMUM REMUNERATION:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure the Company has no profits or its profits are inadequate, the Company will pay remuneration, for a period of 3 years, by way of Salary, Benefits, Perquisites and Allowances and Performance linked bonus as specified above, subject to further approvals as required under Schedule V of the Act, or any modification(s) thereto.

E. NATURE OF DUTIES

The Executive Director shall devote his whole time and attention to the Operational and Field Functions of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

F. OTHER TERMS OF APPOINTMENT:

- i) The Executive Director shall not become interested or otherwise concerned, directly or through his spouse and/or children or any other member of the family, in any selling agency of the Company.
- ii) The terms and conditions of the appointment of the Executive Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made

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hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Executive Director, subject to such approvals as may be required.

iii) The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of Notice:

- (a) If the Executive Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
- (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the agreement to be executed between the Company and the Executive Director; or

(iv) No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.

(v) Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days' notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and she shall cease to be the Executive of the Company. The said notice period of 90 days may be waived mutually.

(vi). The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.

(vii). the other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.

(viii). The said re-appointment / agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Sundararama Sarma Gorrepati.

Your Directors recommended the resolution set out under item No. 10 to the Notice for the approval of the members.

ITEM NO: 11: APPOINTMENT OF MR. VISWESWARA PRASAD YALAMANCHILI (DIN: 01830782) AS INDEPENDENT DIRECTOR OF THE COMPANY]

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The Company intends to undertake an initial public offering (the "Offer") of its equity shares (the "Equity Shares"). In connection with the Offer, the Company will be required to comply with the Companies Act, 2013, and the rules thereunder, each as amended (the "Companies Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"). Accordingly, the Board has recommended the appointment of Mr. Visweswara Prasad Yalamanchili as an independent director on the Board of the Company. In this connection, the Board is of the opinion that such person fulfills the criteria for independent directors, as set out in the Companies Act, and the SEBI Listing Regulations and that Mr. Visweswara Prasad Yalamanchili is independent of the management of the Company.

Mr. Visweswara Prasad Yalamanchili was appointed as Additional Independent Director by the Board in its meeting held on August 12, 2024. Based on the recommendation of the Nomination and Remuneration Committee, the Board proposes that he be regularized as Independent Director for a term of five years, from August 12, 2024, to August 11, 2029. He will receive sitting fees for attending Board meetings.

The Company has received the consent letter in the Form DIR – 2 furnished by Mr. Visweswara Prasad Yalamanchili providing his consent to act as an independent director of the Company and the declaration and the undertakings in the Form DIR – 8 furnished by Mr. Visweswara Prasad Yalamanchili confirming that he is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required to appoint an independent director.

Since Mr. Visweswara Prasad Yalamanchili is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing his candidature, for the office of Director in terms of Section 160 of the Companies Act, 2013.

The Board recommends the resolutions set out in item no.11 of the Notice for your approval.

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

ITEM NO 12:- APPOINTMENT OF MR. RAVIKANTH MALLINA (DIN: 00297186) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Company intends to undertake an initial public offering (the "Offer") of its equity shares (the "Equity Shares"). In connection with the Offer, the Company will be required to comply with the Companies Act, 2013, and the rules thereunder, each as amended (the "Companies Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"). Accordingly, the Board has recommended the appointment of Mr. Ravikanth Mallina as an independent director on the Board of the Company. In this connection, the Board is of the opinion that such person fulfills the criteria for independent directors, as set out in the Companies Act, and the SEBI Listing Regulations and that Mr. Ravikanth Mallina is independent of the management of the Company.

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Mr. Ravikanth Mallina was appointed as Additional Independent Director by the Board in its meeting held on August 12, 2024. Based on the recommendation of the Nomination and Remuneration Committee, the Board proposes that he be regularized as Independent Director for a term of five years, from August 12, 2024, to August 11, 2029. He will receive sitting fees for attending Board meetings.

The Company has received the consent letter in the Form DIR – 2 furnished by Mr. Ravikanth Mallina providing his consent to act as an independent director of the Company and the declaration and the undertakings in the Form DIR – 8 furnished by Mr. Ravikanth Mallina confirming that he is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required to appoint an independent director.

Since Mr. Ravikanth Mallina is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing his candidature, for the office of Director in terms of Section 160 of the Companies Act, 2013.

The Board recommends the resolutions set out in item no.12 of the Notice for your approval.

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

ITEM NO 13:- APPOINTMENT OF MR. KOMARAGIRI RAVINDER (DIN: 08877012) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Company intends to undertake an initial public offering (the “Offer”) of its equity shares (the “Equity Shares”). In connection with the Offer, the Company will be required to comply with the Companies Act, 2013, and the rules thereunder, each as amended (the “Companies Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”). Accordingly, the Board has recommended the appointment of Mr. Komaragiri Ravinder as an independent director on the Board of the Company. In this connection, the Board is of the opinion that such person fulfills the criteria for independent directors, as set out in the Companies Act, and the SEBI Listing Regulations and that Mr. Komaragiri Ravinder is independent of the management of the Company.

Mr. Komaragiri Ravinder was appointed as Additional Independent Director by the Board in its meeting held on August 12, 2024. Based on the recommendation of the Nomination and Remuneration Committee, the Board proposes that he be regularized as Independent Director for a term of five years, from August 12, 2024, to August 11, 2029. He will receive sitting fees for attending Board meetings.

The Company has received the consent letter in the Form DIR – 2 furnished by Mr. Komaragiri Ravinder providing his consent to act as an independent director of the Company and the declaration and the undertakings in the Form DIR – 8 furnished by Mr. Komaragiri Ravinder confirming that he is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required to appoint an independent director.

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Since Mr. Komaragiri Ravinder is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing his candidature, for the office of Director in terms of Section 160 of the Companies Act, 2013.

The Board recommends the resolutions set out in item no.13 of the Notice for your approval.

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

ITEM NO 14:- APPOINTMENT OF MR. SRINIVAS ARAVAPALLI (DIN: 10248373) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Company intends to undertake an initial public offering (the "Offer") of its equity shares (the "Equity Shares"). In connection with the Offer, the Company will be required to comply with the Companies Act, 2013, and the rules thereunder, each as amended (the "Companies Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"). Accordingly, the Board has recommended the appointment of Mr. Srinivas Aravapalli as an independent director on the Board of the Company. In this connection, the Board is of the opinion that such person fulfills the criteria for independent directors, as set out in the Companies Act, and the SEBI Listing Regulations and that Mr. Srinivas Aravapalli is independent of the management of the Company.

Mr. Srinivas Aravapalli was appointed as Additional Independent Director by the Board in its meeting held on August 12, 2024. Based on the recommendation of the Nomination and Remuneration Committee, the Board proposes that he be regularized as Independent Director for a term of five years, from August 12, 2024, to August 11, 2029. He will receive sitting fees for attending Board meetings.

The Company has received the consent letter in the Form DIR – 2 furnished by Mr. Srinivas Aravapalli providing his consent to act as an independent director of the Company and the declaration and the undertakings in the Form DIR – 8 furnished by Mr. Srinivas Aravapalli confirming that he is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required to appoint an independent director.

Since Mr. Srinivas Aravapalli is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing his candidature, for the office of Director in terms of Section 160 of the Companies Act, 2013.

The Board recommends the resolutions set out in item no.14 of the Notice for your approval.

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

ITEM NO 15:- APPOINTMENT OF MR. ANJANEYULU KROTHAPALLI (DIN: 02908525) AS INDEPENDENT DIRECTOR OF THE COMPANY

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The Company intends to undertake an initial public offering (the "Offer") of its equity shares (the "Equity Shares"). In connection with the Offer, the Company will be required to comply with the Companies Act, 2013, and the rules thereunder, each as amended (the "Companies Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"). Accordingly, the Board has recommended the appointment of Mr. Anjaneyulu Krothapalli as an independent director on the Board of the Company. In this connection, the Board is of the opinion that such person fulfills the criteria for independent directors, as set out in the Companies Act, and the SEBI Listing Regulations and that Mr. Srinivas Aravapalli is independent of the management of the Company.

Mr. Anjaneyulu Krothapalli was appointed as Additional Independent Director by the Board in its meeting held on September 17, 2024. Based on the recommendation of the Nomination and Remuneration Committee, the Board proposes that he be regularized as Independent Director for a term of five years, from September 17, 2024, to September 16, 2029. He will receive sitting fees for attending Board meetings.

The Company has received the consent letter in the Form DIR – 2 furnished by Mr. Anjaneyulu Krothapalli providing his consent to act as an independent director of the Company and the declaration and the undertakings in the Form DIR – 8 furnished by Mr. Anjaneyulu Krothapalli confirming that he is not disqualified under Section 164 of the Companies Act from acting as a director of the Company.

Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, the approval of the shareholders of the Company is required to appoint an independent director.

Since Mr. Anjaneyulu Krothapalli is an Independent Director of the Company, there is no requirement of submission of requisite deposit. Accordingly, Company has received a notice from a member proposing his candidature, for the office of Director in terms of Section 160 of the Companies Act, 2013.

The Board recommends the resolutions set out in item no.14 of the Notice for your approval.

ITEM NO: 16 APPROVE THE TRANSACTION(S)/ CONTRACT(S) WITH RELATED PARTIES IN THE ORDINARY COURSE OF BUSINESS

Ardee Drives Private Limited (formerly known as Balaji Drives Pvt Ltd), Rotec Transmissions Private Limited, Arch Logistics Private Limited, Arun Kapital Networks, OTS Office Systems Private Limited, Anvizen Consultants Private Limited, I.R.V.S Resources Private Limited, Arun Computers, Arun Infotech, Arovan Logistics, ACS Engineering Solutions, ARCS, and other Group Companies/Related Parties etc., are the Related Parties as per section 2(76) and Section 188 of the Companies Act, 2013. These Companies in the ordinary course of business buy/sell etc. and also get job work of manufacturing from the Company. Group Companies means all the companies coming under "Ardee" group or the companies which are controlled by the same management.

All the transactions entered with the above-mentioned Companies, are in the ordinary course of business and are on Arm's length basis. All the related party transaction(s) specified under section 188(1), the value/consideration of which is in excess of their respective limits prescribed under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, has to be approved by the members in the

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General Meeting. Whereas the third proviso to section 188(1) also states that nothing in section 188(1) will apply to any transaction entered into by the Company in its Ordinary course of business and at arm's length basis. Further Company is required to seek shareholder's approval for material related party transactions.

Taking into Account the statutory provisions the Board of Directors intend to seek your prior approval for the Contracts(s)/ Agreement(s)/ Transaction(s) which are entered or to be entered with the Group Companies or Related Parties for a period of One years w.e.f. 1st April, 2024, up to the Limit of Rs 100 Crores (Rupees One Hundred Crores) only, whether in aggregate with all or single the parties or in different transactions with different parties which may be renewed with the mutual consent of parties thereto

Mr. Arundee Moturu, Mrs. Krishna Kumari Moturu, Mr. Ragdeep Moturu, and Mr. Chandra Sekhar Moturu, being the promoters and directors may be deemed to be concerned/ interested in the said resolution.

None of the others directors and Key Managerial Personnel of the Company and their relatives, except as stated above, may be deemed to be concerned/ interested financially or otherwise in the said resolution. Your Directors recommend the Ordinary Resolution set out at Item No. 16 of the Notice for approval of the members.

ITEM NO 17: INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

Pursuant to Section 180(1)(c), if the Company intends to borrow funds, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of its paid-up share capital, free reserves and securities premium, such borrowing will require approval of the shareholders of the Company.

Pursuant to the provisions of Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, and the rules thereunder, each as amended, the approval of the shareholders of the Company is required to increase the borrowing limit of the Company.

The members of the Company at the Annual General Meeting held on 30 day of September, 2022, had accorded, by way of special resolution, their approval to the Board of Directors of the Company, for borrowing monies on behalf of the Company, from time to time up to an aggregate amount of Rs.150.00 Crores (Rupees One Hundred Fifty Crores) only, notwithstanding the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed from the aggregate of the paid up share capital of the Company and it's free reserve and securities premium not set apart for specific purpose. However, pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company can exercise such powers only with the approval of Members of the Company by way of Special Resolution.

Having regard to Company's requirement of funds for its growth plans & future expansion program, consent and approval of the shareholders is being sought for increasing the said borrowing limit from Rs.

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150.00 Crores (Rupees One Hundred Fifty Crores) to Rs. 500.00 Crores (Rupees Five Hundred Crores) only.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

The Board recommends the Special Resolution set out at Item No.17 of the Notice for your approval.

ITEM NO.18: SELL, LEASE OR OTHERWISE DISPOSE OFF WHOLE OR SUBSTANTIALLY WHOLE OF ANY OF UNDERTAKING/S OF THE COMPANY

Since the borrowings of the Company are generally required to be secured by way of creation of mortgage and/or charge and/or hypothecation and/or pledge and/or assignments and/or lien on all or any other movable and/or immovable properties of the Company both present and/or future. The members of the Company at the Annual General Meeting held on 30 day of September, 2022, had accorded by way of special resolution their approval to the Board of Directors of the Company for securing the borrowings and financial assistance not exceeding Rs. 150.00 Crores (Rupees One Hundred Fifty Crores) only.

Now, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the consent of the shareholders is sought for authorizing the Board to create mortgage and/or charge and/or hypothecation and/or pledge over the property of the Company, both present and future to secure the borrowings or financial assistance up to an aggregate amount not exceeding Rs. 500.00 Crores (Rupees Five Hundred Crores) only.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

The Board recommends the Special Resolution set out at Item No. 18 of the Notice for your approval.

ITEM NO. 19 APPROVAL OF INITIAL PUBLIC OFFER

The Company proposes to offer and allot fresh equity shares of the Company of face value of Rs. [*] (the "Equity Shares") each up to an aggregate of Rs [*] million, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects pari passu with the existing Equity Shares of the Company.

The proposed offering is likely to include a fresh issue of Equity Shares by the Company (the "Fresh Issue") and an offer for sale by certain existing shareholders of the Company ("Selling Shareholders" and such offer for sale, the "Offer for Sale" and together with the Fresh issue, the "Offer"). The Company

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intends to, at the discretion of the board of directors of the Company (Board), undertake the Offer and list its Equity Shares at an opportune time in consultation 1% the book running lead managers ("BRLMs") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary. The Board has in its meeting held on 17th September 2024 approved the Offer, subject to the approval of the members of the Company.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "DRHP") with the Securities and Exchange Board of India (the "SEBI") and the recognized stock exchanges of India where the Equity Shares are proposed to be listed ("Stock Exchanges"), and subsequently file a red herring prospectus (the "RHP") and the prospectus with the Registrar of Companies, Telangana at Hyderabad and thereafter with SEBI, and the Stock Exchanges in respect of the Offer (the "-Prospectus", and together with the DRHP and the RHP, the "Offer Documents"), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "-Companies Act") and other Applicable Laws.

The Board recommends the Special Resolution set out at Item No. 19 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives may be deemed to be concerned or interested in the proposed resolution.

Note: [*] represents "Amount will be decided before filling the prospectus".

BY ORDER OF THE BOARD
FOR ARDEE ENGINEERING LIMITED
(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)

PLACE: HYDERABAD
DATE: 17.09.2024


CHANDRA SEKHAR MOTURI
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969



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ANNEXURE-I

INFORMATION PURSUANT TO SECTION 196 AND 197 READ WITH SCHEDULE V OF THE COMPANIES ACT 2013

ITEM NO. 6 to 10

GENERAL INFORMATION:

- (1) **Nature of industry:** We are a pan-India Engineering company headquartered in Hyderabad, Telangana, specializing in Pre-Engineered Buildings, electro-mechanical and civil works
- (2) **Date or expected date of commencement of commercial production:** The Company had already commenced the production since 2020 as Ardee Engineering Private Limited and now known as Ardee engineering Limited.
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable, as the company is an existing Company operating its plant.
- (4) **Financial performance based on given indicators:** (in Rupees)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Gross Revenue	3,20,95,26,254	2,01,25,57,599	1,37,53,49,673
Profit before Tax	18,86,10,505	8,09,46,992	5,86,58,928
Net Profit for the period	14,10,15,976	5,43,76,358	4,40,47,769

- (5) **Foreign investments or collaborations, if any:** The Company has not entered into any foreign Collaboration and no foreign direct capital investment has been made in the Company.

II. INFORMATION ABOUT THE APPOINTEE:

(1) **Background details:**

MR. CHANDRA SEKHAR MOTURU: - Mr. Chandra Sekhar Moturu, a qualified engineer, is the founder of Ardee Engineering. He has been actively involved in managing the company since 2008, when it operated as a partnership firm. He became one of the first Directors and a subscriber to the Memorandum of Association when Ardee Engineering was incorporated as Ardee Engineering Private

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Limited in 2020. Subsequently, the management decided to convert the company into a Public Limited Company.

MR. RAGDEEP MOTURU: - Mr. Ragdeep Moturu is an engineering graduate from VIT and holds an MS from RIT, New York. He worked in the United States for several years before joining Ardee Engineering in 2015. He became one of the first Directors and a subscriber to the Memorandum of Association following the company's incorporation as Ardee Engineering Private Limited in 2020. Subsequently, the management decided to convert the company into a Public Limited Company.

MRS. KRISHNA KUMARI MOTURU: - Mrs. Krishna Kumari Moturu has been managing the finance operations as Finance Head at Ardee Engineering and holds a Master's degree in Finance. She has been with the company approximately for the past five years.

MR. ARUNDEEP MOTURU: - Mr. Arundeeep Moturu is an engineering graduate from Purdue University, United States and has been managing the operations as Vice President at Ardee Engineering of Companies approximately for the past five years.

MR. SUNDARARAMA SARMA GORREPATI: - Mr. Sundararama Sarma Gorrepati, a BITS Pilani graduate, is a skilled technocrat with multi domain experience of 27 years of experience in steel, manufacturing, automobile, process and bulk handling industries. A dynamic leader and engineer that he is and is driven by vision. He focuses on operational efficiency, manufacturing quality, lead generation and conversion along with customer relationship and after sales support at Ardee.

(2) Past remuneration:

(in Rupees)(per annum)

Particulars	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
Mr. Chandra Sekhar Moturu	33,00,000	33,00,000	33,00,000	33,00,000
Mr. Ragdeep Moturu	48,00,000	48,00,000	48,00,000	48,00,000
Mr. Arundeeep Moturu as Vice president of the Company	24,00,000	10,89,000	10,89,000	9,71,025
Mrs. Krishna Kumari Moturu as Finance Head of the Company	24,00,000	12,00,000	12,00,000	12,00,000
Mr. Sundararama Sarma Gorrepati	32,56,740	25,77,240	23,52,240	22,05,225

(3) Recognition or awards: NIL

(4) Job profile and his suitability:

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MR. CHANDRA SEKHAR MOTURU: - Mr. Chandra Sekhar Moturu, a qualified engineer, is the founder of Ardee Engineering. He has been actively involved in managing the company since 2008, when it operated as a partnership firm. He became one of the first Directors and a subscriber to the Memorandum of Association when Ardee Engineering was incorporated as Ardee Engineering Private Limited in 2020. . He has played a pivotal role in charting the Company's strategy for expanding its operations in the Global Markets. Having regard to his knowledge and business experience, he is the best suited person for the job.

MR. RAGDEEP MOTURU: - Mr. Ragdeep Moturu is an engineering graduate from VIT and holds an MS from RIT, New York. He worked in the United States for several years before joining Ardee Engineering in 2015. He became one of the first Directors and a subscriber to the Memorandum of Association following the company's incorporation as Ardee Engineering Private Limited in 2020. Subsequently, the management decided to convert the company into a Public Limited Company while retaining the same management team. Having regard to his knowledge, Business experience and leadership to the executive team, he is the best suited person for the responsibilities entrusted to him by the Board of Directors.

MRS.KRISHNA KUMARI MOTURU: - Mrs. Krishna Kumari Moturu has been managing the finance operations at Ardee Engineering as Finance Head of the Company and holds a Master's degree in Finance. She has been with the company from 2019 i.e approximately from the past five years. . Having regard to her finance knowledge, Business experience and leadership to the Finance team, he is the best suited person for the responsibilities entrusted to him by the Board of Directors.

MR. ARUNDEEP MOTURU: - Mr. Arundee Moturu is an engineering graduate from Purdue University, United States and has been managing the operations at Ardee group of Companies since 2015 i.e approximately for the past Eight years. . Having regard to his knowledge, Business experience and part to the executive team, he is the best suited person for the responsibilities entrusted to him by the Board of Directors.

MR. SUNDARARAMA SARMA GORREPATI:- Mr. Sundararama Sarma Gorrepati, a BITS Pilani graduate, is a skilled technocrat with multi domain experience of 27 years of experience in steel, manufacturing, automobile, process and bulk handling industries. A dynamic leader and engineer that he is and is driven by vision. He focuses on operational efficiency, manufacturing quality, lead generation and conversion along with customer relationship and after sales support at Ardee. Having regard to his knowledge, Business experience and part to the executive team, he is the best suited person for the responsibilities entrusted to him by the Board of Directors.

(5) Remuneration proposed: The remuneration proposed has already been given in the Special Resolution at Item No. 4 to 8 of the resolution. However in case of inadequacy of profits, the said remuneration will be paid as minimum remuneration

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III. OTHER INFORMATION:

(1) Reasons of loss or inadequate profits:

The Management is confident to achieve financial performance in the forthcoming years.

**BY ORDER OF THE BOARD
FOR ARDEE ENGINEERING LIMITED
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**PLACE: HYDERABAD
DATE: 17.09.2024**

M. Chandra
**CHANDRA SEKHAR MOTURU
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969**



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(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Considering the size of the Company, the profiles of proposed appointee and the industry benchmarks, the payment proposed to be paid to him commensurate with the payment being made to persons at similar level in other companies

(7) Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.

MR. CHANDRA SEKHAR MOTURU: - He belongs to promoter category. He is also a relative to Mr. Ragdeep Moturu Whole Time Director of the Company. Besides the payment proposed, he does not have any other pecuniary relationship with the Company or with the Managerial Personnel.

MR. RAGDEEP MOTURU: - He belongs to promoter category. He is also a relative to Mr. Chandra Sekhar Moturu, Chairman cum Managing Director of the Company. Besides the payment proposed, he does not have any other pecuniary relationship with the Company or with the Managerial Personnel.

MRS. KRISHNA KUMARI MOTURU: - She is a relative to Mr. Chandra Sekhar Moturu, Chairman cum Managing Director and Mr. Ragdeep Moturu, Whole Time Director of the Company and Mr. Arundeeep Moturu, Director. Besides the payment proposed, she does not have any other pecuniary relationship with the Company or with the Managerial Personnel.

MR. ARUNDEEP MOTURU: - He is a relative to Mr. Chandra Sekhar Moturu, Chairman cum Managing Director and Mr. Ragdeep Moturu, Whole Time Director and Mrs. Krishna Kumari Moturu, Executive Director and CFO of the Company. Besides the payment proposed, he does not have any other pecuniary relationship with the Company or with the Managerial Personnel.

MR. SUNDARARAMA SARMA GORREPATI:- Besides the payment proposed, he, does not have any other pecuniary relationship with the Company or with the Managerial Personnel.

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ANNEXURE -II

Details of Directors seeking appointment / reappointment at the 4th Annual General Meeting in
pursuance of provisions of the Companies Act

Name of the Director	Mr. Chandra Sekhar Moturu	Mr. Ragdeep Moturu	Mrs. Krishna Kumari Moturu	Mr. Arundeeep Moturu	Mr. Sundararama Sarma Gorrepati
Date of Birth	21.07.1961	27.07.1989	18.04.1990	11.07.1993	21.12.1972
Nationality	Indian	Indian	Indian	Indian	Indian
Date of Appointment on the Board	20.07.2020	20.07.2020	25.08.2024	25.08.2024	25.08.2024
Qualification	Explained in Job Profile section in Annexure -1				
List of Directorship in other companies	1.Ingwenya Mineral Tech Private Limited 2.Arch Logistics Private Limited 3.Anvizen Consultants Private Limited 4.Rotec Transmissions Private Limited 5.Ardee Drives Private Limited	1. Ardee Drives Private Limited. 2.Rotec Transmissions Private Limited 3. I.R.V.S Resources Private Limited	Aitas Tech Labs Private Limited	NIL	1. Ardee Drives Private Limited. 2.Rotec Transmissions Private Limited

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ANNEXURE -II

Details of Directors seeking appointment / reappointment at the 4th Annual General Meeting in
pursuance of provisions of the Companies Act

Name of the Director	Visweswara Prasad Yalamanchili	Anjaneyulu Krothapalli	Komaragiri Ravinder	Ravikanth Mallina	Srinivas Aravapalli
Date of Birth	16.12.1958	15.06.1950	17.01.1961	05.07.1973	06.05.1962
Nationality	Indian	US Citizen	Indian	Indian	Indian
Date of Appointment on the Board	12.08.2024	12.08.2024	12.08.2024	12.08.2024	12.08.2024
Qualification	Graduate	B.Sc in Mathematics and Physics M.S in Mechanical Engineering M.S in Aerospace Engineering PH.D in thermal Engineering	B.Tech in Mechanical Engineering DIIT in thermal Engineering	B.Tech in Mechanical Engineering	Master of Sciences B.Tech in Mechanical Engineering
List Of Directorship In Other Companies	NIL	NIL	NIL	1.Gowthami Aquachem Private Limited 2. Northeastern Blended Fuels Private Limited 3. Gowthami Renewable Power Private Limited 4. West Mountain Power Limited 5.Gowthami Hydro Electric Company Private Limited 6.Gowthami Green Energy Private Limited 7.Gowthami Educational Academy Pvt Ltd 8. Thrinaina Informatics Private Limited 9.Blue Ocean Biotech Private Limited	Bluebinaries Engineering And Solutions Private Limited

ARDEE ENGINEERING LIMITED
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CIN: U29100TG2020PLC141953 (Previous: U29100TG2020PTC141953)
Registered office address: 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court,
Road No. 5, Banjara Hills,
Hyderabad, Telangana, India, 500034

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

ARDEE ENGINEERING LTD
CIN:- U29100TG2020PLC141953
8-2-334/K/1, FLAT NOS. 101, 102 & 103
ADITYA COURT, ROAD NO. 5,
BANJARA HILLS HYDERABAD-500034

Name of the member (s):

Registered address:

E-mail Id:

I/We, being the member (s) of shares of ARDEE ENGINEERING LTD, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:, or failing him

3. Name:

Address:

E-mail Id:

Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the company, to be held on Monday, the 30th September, 2024 at 01:00 PM at the Registered Office of the Company situated at 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court, Road No.

ARDEE ENGINEERING LIMITED
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5, Banjara Hills Hyderabad-500034., India and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions	For	Against
1.	ADOPTION OF FINANCIAL STATEMENTS		
2.	APPOINTMENT OF MR. SUNDARARAMA SARMA GORREPATI (DIN: 10122348) AS A NON-EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION		
3.	APPOINTMENT OF MR. ARUNDEEP MOTURU (DIN: 10566391) AS A NON-EXECUTIVE DIRECTOR LIABLE TO RETIRE BY ROTATION		
4.	APPOINTMENT OF STATUTORY AUDITORS		
5.	RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY		
6.	APPOINTMENT OF MR. CHANDRA SEKHAR MOTURU (DIN: 02010969) AS CHAIRMAN CUM MANAGING DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY		
7.	APPOINTMENT OF MR. RAGDEEP MOTURU (DIN: 07587747) AS WHOLE-TIME DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY		
8.	APPOINTMENT OF MRS. KRISHNA KUMARI MOTURU (DIN: 10376709) AS EXECUTIVE DIRECTOR CUM CHIEF FINANCIAL OFFICER		
9.	APPOINTMENT OF MR. ARUNDEEP MOTURU (DIN: 10566391) AS EXECUTIVE DIRECTOR OF THE COMPANY		
10.	APPOINTMENT OF MR. SUNDARARAMA SARMA GORREPATI AS EXECUTIVE DIRECTOR (CATAGORISED AS NON-PROMOTER) IN PROFESSIONAL CAPACITY		
11.	APPOINTMENT OF MR. VISWESWARA PRASAD YALAMANCHILI (DIN: 01830782) AS INDEPENDENT DIRECTOR OF THE COMPANY		
12.	APPOINTMENT OF MR. RAVIKANTH MALLINA (DIN: 00297186) AS INDEPENDENT DIRECTOR OF THE COMPANY		
13.	APPOINTMENT OF MR. KOMARAGIRI RAVINDER (DIN: 08877012) AS INDEPENDENT DIRECTOR OF THE COMPANY		

ARDEE ENGINEERING LIMITED

(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)

CIN: U29100TG2020PLC141953 (Previous: U29100TG2020PTC141953)

**Registered office address: 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court,
Road No. 5, Banjara Hills,
Hyderabad, Telangana, India, 500034**

14.	APPOINTMENT OF MR. SRINIVAS ARAVAPALLI (DIN: 10248373) AS INDEPENDENT DIRECTOR OF THE COMPANY		
15.	APPOINTMENT OF MR. ANJANEYULU KROTHAPALLI (DIN: 02908525) AS INDEPENDENT DIRECTOR OF THE COMPANY		
16.	APPROVE THE TRANSACTION(S)/ CONTRACT(S) WITH RELATED PARTIES IN THE ORDINARY COURSE OF BUSINESS		
17.	INCREASE IN BORROWING LIMITS OF THE COMPANY		
18.	SELL, LEASE OR OTHERWISE DISPOSE OFF WHOLE OR SUBSTANTIALLY WHOLE OF ANY OF UNDERTAKING/S OF THE COMPANY		
19.	APPROVAL OF THE INITIAL PUBLIC OFFER		

Signed this..... day of..... 2024

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ARDEE ENGINEERING LIMITED
(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)
CIN: U29100TG2020PLC141953 (Previous: U29100TG2020PTC141953)
Registered office address: 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court,
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ATTENDANCE SLIP

ARDEE ENGINEERING LTD
CIN:- U29100TG2020PLC141953
8-2-334/K/1, FLAT NOS. 101, 102 & 103
ADITYA COURT, ROAD NO. 5,
BANJARA HILLS HYDERABAD-500034

Folio No.		Name of the shareholder	
No. of Shares		Registered Address	

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the 4th Annual General Meeting of the company, to be held on Monday, the 30th September, 2024 at 01:00 PM at the Registered Office of the Company situated at 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court, Road No. 5, Banjara Hills Hyderabad-500034.

SIGNATURE

Note: Please complete this and hand it over at the entrance of the venue.

ARDEE ENGINEERING LIMITED

(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)

CIN: U29100TG2020PLC141953 (Previous: U29100TG2020PTC141953)

**Registered office address: 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court,
Road No. 5, Banjara Hills,
Hyderabad, Telangana, India, 500034**

Route Map of Venue as per SS-2:



DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 4th Annual Report on the business and operations of the Company, together with the audited financial statements of your Company for the year ended March 31, 2024.

1. THE BOARD REPORT:

The Board's Report has been prepared on a standalone basis, with brief financial statements for both consolidated and standalone figures included in the report.

2. FINANCIAL RESULTS:

(Amounts in Millions)

Particulars	March 31,2024		March 31,2023
	Standalone	Consolidated	Standalone
Total Revenue (operational plus other income)	6209.90	6209.90	3312.52
Less: Total Expenses	5815.15	5815.15	3169.29
Profit Before Tax	413.22	413.22	147.93
Share from Associate Company		1.41	
Tax Expenses including deferred Tax)	123.58	123.58	38.80
Net Profit from Continuing operations	289.64	291.05	109.13
Add: other comprehensive income	0.75	0.75	1.40
Total Comprehensive Income	290.39	291.80	110.53

3. INDIAN ACCOUNTING STANDARD

During the year under review, the Company has recently adopted Indian Accounting Standards (Ind AS) and the financial statements have been prepared as per the Indian Companies Accounting Standard Rules, 2015 as amended, as prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and the other Accounting Principles generally accepted in India. The special purpose report was also issued for previous financial years. Further, the company has prepared both standalone and consolidated Financial Statements.

4. STATE OF AFFAIRS OF THE COMPANY

Your Company has continued the business of Partnership firm viz. Ardee Engineering Company, which was converted into a company Limited by shares pursuant to Part 1 of Chapter XXI of Companies Act

2013, along with all assets and liabilities, rights, privileges, obligations, consents, permission, concessions vest automatically to the company immediately after conversion

Your company is in the business of undertaking of all types of mechanical, electro-mechanical works, electric, civil works, undertaking of supply works, and other engineering works including fabrication works and manufacturing of all types of machinery that may be installed and used in construction of all type of Projects, dams, civil works, roads including all type of earth works with state and central Governments, Corporations, Municipalities and with such other local Self Government Bodies or authorities or individuals or bodies.

Company has also expanded its business into construction, consultants, civil engineers, builders and developers of land contractors, dealing in IT hardware and software components & products and run computer training and data processing centres, to act as franchise agent for electronic information technology development, upgradation, processing and up gradation of hardware, software, web-site, web-page, internet, consultancy services related to the preparation and maintenance of accounting, statistical or mathematical information, along with warehousing, logistics, advisory and liasoning service.es by adding clauses 5,6,7,8 and 9 to the Memorandum of Association in line with the Existing Objectives.

During the Financial Year 2023-24, your Company has managed the affairs in a fair and transparent manner and apart from the objectives mentioned above there were no further changes in the business of the Company.

5. DIVIDEND

In view of the business operations, your Directors have not considered dividend for the year under review. Further, the company has not declared any dividend in previous years so no amount was required to be transferred to Investor Education and Protection Fund for the year under review.

6. AMOUNT TRANSFERRED TO RESERVES

The Board of Directors have decided not to transfer any amount, to Reserves for the year under review.

7. SHARE CAPITAL

Authorized Capital

During the year under review, the Authorised Share Capital of the Company, was increased from Rs 20,00,00,000 (Twenty Crores) divided into 2,00,00,000 (Two Crores) Equity shares of Rs 10 Each (face Value) to Rs. 35,00,00,000 (Thirty Five Crores) divided into 3,50, 00,000 Equity Shares of Rs. 10/- each.

Paid Up Capital

During the year under review, your Board had allotted 10,00,000 equity shares having a face value of Rs 10 to existing shareholders via Right issue at Rs 250 which makes the paid up share capital increased to Rs 20,00,00,000 Crores from Rs 19,90,00,000.

8. HOLDING COMPANY/ASSOCIATE COMPANY

During the year under review, there is an addition of one associate company i.e Ingwenya Mineral Tech Private Limited. Pursuant to the requirements of Section 129(3) of the Companies, Act, 2013, the Company has consolidated the financial statements in respect of above said one Associate Company for the financial year ended 31 March, 2024. Further, a report on the performance and financial position of each of the Associate Company as per the Companies Act, 2013 in the Form AOC-1 is annexed to the Financial Statements for the year ended 31.03.2024.

CONSOLIDATED FINANCIAL PERFORMANCE

On consolidated basis, the Company earned income of Rs. 6228.37 million during the year under review. It earned a net profit after tax of Rs. 291.05 million for the year ended 31.03.2024.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a) Retirement of Directors

Pursuant to provisions of section 152(6) of the Companies Act, 2013 and Article 78 of Articles of Association of the Company, Mr. Sundararama Sarma Gorrepati (DIN: 10122348) and Mr. Arundeeep Moturu (DIN: 10566391), will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for reappointment. The Board recommends their reappointment to the members of the Company at the ensuing Annual General Meeting.

(b) Composition of the Board of Directors

The Composition of the Board of Directors of the Company, as on the date of closure of the financial year under review, was as follows: -

S.No	Name	DIN
1	Mr.Chandra Sekhar Moturu	02010969
2	Mr.Ragdeep Moturu	07587747
3	Mr.Sundararama Sarma Gorrepati	10122348

(c) Changes in Management

During, the current financial year 2024-25, Mr. Chandra Sekhar Moturu was appointed as Chairman and Managing Director w.e.f August 25, 2024, Mr. Ragdeep Moturu was appointed as Whole Time Director w.e.f August 25, 2024. The Company has also appointed Two Additional Executive Directors w.e.f August 25, 2024. The regularization is proposed in the ensuing Annual General Meeting:

1. MRS.KRISHNA KUMARI MOTURU (DIN: 10376709)
2. MR.ARUNDEEP MOTURU (DIN: 10566391)

The company has also appointed Additional Independent Directors for the period of Five years. The regularization is proposed in the ensuing Annual General Meeting. The details of the Directors are tabled below:-

1. MR.VISWESWARA PRASAD YALAMANCHILI (DIN: 01830782)

2. MR.ANJANEYULU KROTHAPALLI (DIN: 02908525)
3. MR.KOMARAGIRI RAVINDER (DIN: 08877012)
4. MR.RAVIKANTH MALLINA (DIN: 00297186)
5. MR.SRINIVAS ARAVAPALLI (DIN: 10248373)

In the current Financial Year 2024-25, Pursuant to the provisions of Section 203 of the Companies Act, 2013, Mr. Chandra Sekhar Moturu (Chairman and Managing Director), Mr. Ragdeep Moturu (Whole Time Director), Mrs. Krishna Kumari Moturu (Chief Financial Officer) and Ms. Disha Jindal (Company Secretary) were appointed as KMPs of the Company.

10. ANNUAL EVALUATION OF THE PERFORMANCE OF DIRECTORS

Being private company for the year under review, this is not applicable to the Company.

11. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the financial year 2023-24.

12. STATEMENT ON COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India as applicable to meetings of the Board of Directors and General meetings.

13. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material change has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

14. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by any Regulators or Courts or Tribunals impacting the going concern status and the Company's operations in future.

15. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

The Company have one associate company as per the Companies Act, 2013; hence Consolidation of Financial Statements is required.

16. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

Being a private Company, the provisions of Section 178 relating to the constitution of the Nomination and Remuneration Committee and policy thereof are not applicable to the Company.

17. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has formulated an elaborated internal Risk Management policy which is duly implemented and reviewed from time to time in order to align it with the evolving market conditions.

18. DEPOSITS:

During the financial year under review, your Company has not accepted any deposits under Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provisions relating to the Conservation of Energy and Technology Absorption as required to be disclosed under Section 134(3) (m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 are attached as **Annexure-III** of the report.

20. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Since the Company fall within the criteria of turnover and/or Profit as prescribed under the provision of Section 135 of the Companies Act, 2013 for the Financial Year 2023-24; but the expenditure is less then Rs 50 Lacs so the Company has not formed a CSR committee. Please refer **Annexure-II** for details.

21. NUMBER OF MEETINGS HELD DURING FINANCIAL YEAR 2023-24

(A) DETAILS OF BOARD MEETINGS

The Board of Directors met 33 times during the financial year 2023-24 and the details are enclosed:-

Date	Mode of Meeting	Place of Meeting	Attendance
03-04-2023	Physical Meeting	Registered Office of the Company	2
05-04-2023	Physical Meeting	Registered Office of the Company	2
13-04-2023	Physical Meeting	Registered Office of the Company	2
14-04-2023	Physical Meeting	Registered Office of the Company	2
28-04-2023	Physical Meeting	Registered Office of the Company	2
29-04-2023	Physical Meeting	Registered Office of the Company	2
05-05-2023	Physical Meeting	Registered Office of the Company	2
15-05-2023	Physical Meeting	Registered Office of the Company	3
07-06-2023	Physical Meeting	Registered Office of the Company	3
30-06-2023	Physical Meeting	Registered Office of the Company	3
21-07-2023	Physical Meeting	Registered Office of the Company	3
01-08-2023	Physical Meeting	Registered Office of the Company	3

14-08-2023	Physical Meeting	Registered Office of the Company	3
17-08-2023	Physical Meeting	Registered Office of the Company	3
06-09-2023	Physical Meeting	Registered Office of the Company	3
15-09-2023	Physical Meeting	Registered Office of the Company	3
27-09-2023	Physical Meeting	Registered Office of the Company	3
10-10-2023	Physical Meeting	Registered Office of the Company	3
25-10-2023	Physical Meeting	Registered Office of the Company	3
21-11-2023	Physical Meeting	Registered Office of the Company	3
27-11-2023	Physical Meeting	Registered Office of the Company	3
29-11-2023	Physical Meeting	Registered Office of the Company	3
04-12-2023	Physical Meeting	Registered Office of the Company	3
11-12-2023	Physical Meeting	Registered Office of the Company	3
13-12-2023	Physical Meeting	Registered Office of the Company	3
15-12-2023	Physical Meeting	Registered Office of the Company	3
19-12-2023	Physical Meeting	Registered Office of the Company	3
26-12-2023	Physical Meeting	Registered Office of the Company	3
09-02-2024	Physical Meeting	Registered Office of the Company	3
15-02-2024	Physical Meeting	Registered Office of the Company	3
14-03-2024	Physical Meeting	Registered Office of the Company	3
22-03-2024	Physical Meeting	Registered Office of the Company	3
28-03-2024	Physical Meeting	Registered Office of the Company	3

Number of Board Meetings attended by each Director during the financial year:

(b) SHAREHOLDERS MEETING

The Details of General meetings held during the financial year 2023-24 along with the attendance of directors present in the meeting are mentioned below:

S.no	Date	Mode of Meeting	Place of Meeting	Type of the Meeting
1	30-09-2023	Physical Meeting	Registered Office of the Company	Annual General Meeting
2	30-03-2024	Physical Meeting	Registered Office of the Company	Extra Ordinary General Meeting

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has acquired the stake in Ingwenya Mineral Tech Private Limited through share purchase agreement dated 07.06.2023. The acquisition was effective from 15.06.2023. There are some investments by the Company in HDFC Short Term Debt-G. The units and amount is disclosed in Balance sheet Schedule 10 of Investments.

23. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the period, the Company has not entered into material contract(s) or arrangement(s) with related parties as defined under Section 188 of the Companies Act, 2013. Hence, the provisions of disclosure of Related Party Transactions in Form AOC-2 as required under Section 134(3) (h) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 are not applicable to the Company. The details of related party is already disclosed in the Balance sheet.

24. DIRECTOR REMUNERATION:

During the financial year 2024-25, the Company has paid a total remuneration of Rs 110.9 Lacs to its Directors.

Mr. Chandra Sekhar Moturu	Rs 33 Lacs
Mr. Ragdeep Moturu	Rs 48 Lacs
Mr. Sundararama Sarma Gorrepati	Rs 29.9 Lacs

25. ANNUAL RETURN:

In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in the prescribed form will be available on the Company's website at the web link www.ardee.co.in.

26. COMPOSITION OF COMMITTEE:

Being a Private Company for the year under review, the requirement of establishment of Audit Committee under section 177 by the board of directors is not applicable to the company. During the Current Financial Year 2024-25, the company converted itself from Private Company to public company. In accordance with law, the following committees was constituted on 12.08.2024:-

Audit Committee

S.No	Name	Position	Chairperson/Member
1	Srinivas Aravapalli	Independent Director	Chairperson
2	Visweswara Prasad Yalamanchili	Independent Director	Member
3	Ravikanth Mallina	Independent Director	Member
4	Krishna Kumari Moturu	Executive Director and CFO	Member

Nomination and Remuneration Committee

S.No	Name	Position	Chairperson/Member
1	Srinivas Aravapalli	Independent Director	Chairperson
2	Ravikanth Mallina	Independent Director	Member
3	Komaragiri Ravinder	Independent Director	Member

Corporate Social and Responsibility Comi

S.No	Name	Position	Chairperson/Member
1	Chandra Sekhar Moturu	Managing Director	Chairperson
2	Ragdeep Moturu	Whole Time Director	Member
3	Srinivas Aravapalli	Independent Director	Member
4	Visweswara Prasad Yalamanchili	Independent Director	Member

Stakeholder Relationship Committee

S.No	Name	Position	Chairperson/Member
1	Ravikanth Mallina	Independent Director	Chairperson
2	Visweswara Prasad Yalamanchili	Independent Director	Member
3	Komaragiri Ravinder	Independent Director	Member

Risk Management Committee

S.No	Name	Position	Chairperson/Member
1	Chandra Sekhar Moturu	Managing Director	Chairperson
2	Ragdeep Moturu	Whole Time director	Member
3	Visweswara Prasad Yalamanchili	Independent Director	Member
4	Arundeep Moturu	Executive Director	Member

27. STATUTORY AUDITORS:

Pursuant to provisions of Section 139 and other applicable provisions and relevant rules of the Companies Act, 2013, C Venkat Krishna & Co., Chartered Accountants (Firm Registration No. 004599S), were appointed as the auditors of the Company for a term of five consecutive years i.e. from the year 2021 to the year 2026.

During the year the Company appointed, MSKC and associates, Chattered Accountants (Firm Registration No. 001595S) as statutory auditors for 2023-24 till the ensuing Annual General Meeting. It is proposed to appoint them as statutory auditor for the period of 5 years from 2024-25 to 2028-29 i.e from the conclusion of 4th AGM to the 9th AGM. The appointment is prosed on the notice.

Both statutory auditors will work as joint auditors for their remaining terms.

28. BOARD'S COMMENT ON AUDITORS' REPORT:

The Board has duly examined the Statutory Auditors' Report to the financial statements, which are self-explanatory and since there are no observations, qualifications, or adverse remarks or disclaimer made by the Auditors in their report, it does not call for any further explanations and comments.

29. COST RECORDS:

We would like to inform you that the Ministry of Corporate Affairs vide Notification dated 31st December, 2014 amended Companies (Cost Records and Audit) Rules, 2014 and Companies (Audit and Auditors) Rules, 2014, pursuant to which, the Company's business Activities have been included within the purview of Cost Audit requirement. Accordingly, the company is maintaining Accounts and Costing Records.

Further, the Board of Directors appointed M/s. Gopal Jasti., Cost Accountants (Firm Registration No. 005712), as Cost Auditors of the Company for financial year 2023-24. Accordingly, they have conducted Cost Audit for the Financial Year 2023-24. The report does not contain any qualification, reservation or adverse remark and requires no comments. Pursuant to Section 148 of the Companies Act, 2013, the Board has re-appointed M/s. Gopal Jasti., Cost Accountants (Firm Registration No. 005712), to conduct Cost Audit of the Company for the Financial Year 2024- 25. They have confirmed their eligibility for the said reappointment. The remuneration of Rs.1.25 Lacs, payable to the Cost Auditors is required to be ratified by the members as per the provision of Section 148(3) of the Companies Act, 2013 and Rules 14 of the Companies (Audit and Auditors) Rules, 2014. Accordingly, a resolution for ratification of the remuneration of the Cost Auditors has been proposed in the notice of the ensuing Annual General Meeting for your approval.

30. FRAUD REPORTED BY AUDITORS:

During the Financial Year 2023-24, no frauds were reported by the auditors under sub-section (12) of Section 143 other than those which are reportable to Central Government.

31. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The directors state that proper design, implementation and maintenance of adequate internal financial controls is ensured by the Company for the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Internal Auditors:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and Rule 13(1) of Companies (Accounts) Rules, 2014 made there under, M/s. RCV & CO, (Firm Registration No. 01718S), Mr. CH Raju, Chartered Accountants has been appointed to conduct the internal audit of the company.

32. SECRETARIAL AUDITOR

Pursuant to provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014, your Company had appointed M Mr. Chava Sai Krishna (Membership number:F13258,C.P. 18854) Sole Proprietor of M/S. Chava & Associates (Sole Proprietorship Firm No: S2017TL520300), Company Secretaries in Practice to conduct the Secretarial Audit of the Company for the financial year 2023-2024.The Company has annexed to this Board Report as **Annexure I**, a Secretarial Audit Report given by the Secretarial Auditor. The Secretarial Audit Report for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

33. DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on a going concern basis;
- e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. PARTICULARS OF EMPLOYEES:

There are no such employees whose statement of particulars is required to be given pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

35. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, no application has been made and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

36. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of Loan taken from banks and Financial Institutions.

37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has always believed in providing a safe and harassment free workplace for every woman working in its premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. In accordance with "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013", to provide for the effective enforcement of the basic human right of gender equality and guarantee against sexual harassment and abuse, more particularly against sexual harassment at work places, measures are laid down by the Company. During the year, there was no complaint lodged with the Company.

38. ACKNOWLEDGEMENTS:

The Board of Directors of the Company wish to place on record their thanks and appreciation to all workers, staff members and executives for their contribution to the operations of the Company. The Directors are thankful to the Bankers, Financial Institutions for their continued support to the Company. The Directors also place on record their sincere thanks to the shareholders for their continued support, co-operation and confidence in the Management of the Company

For and on behalf of Board of Directors
ARDEE ENGINEERING LIMITED
(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)


CHANDRA SEKHAR MOTURU
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969



Form AOC- 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A Subsidiaries- Not Applicable as the Company is not having any Subsidiary Company

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. S. No.-
2. Name of the subsidiary
3. The date since when subsidiary was acquired
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period.
5. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.
6. Share capital
7. Reserves and surplus
8. Total assets
9. Total Liabilities
10. Investments
11. Turnover
12. Profit before taxation
13. Provision for taxation
14. Profit after taxation
15. Proposed Dividend
16. Extent of shareholding (in percentage)

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: NA
2. Names of subsidiaries which have been liquidated or sold during the year: NA


Part B
Associates and Joint Ventures
Statement pursuant to Section 129 (3) of the Companies Act, 20013 related to Associate Companies and Joint Ventures


Name of Associates or Joint Ventures	Ingwenya Mineral Tech Private Limited
1. Latest audited Balance Sheet Date	March 31, 2024
2. Date on which the Associate or Joint Venture was associated or acquired	June 15, 2023
3. Shares of Associate or Joint Ventures held by the company on the year end	
No.	90,870 Equity shares
Amount of Investment in Associates or Joint Venture	Rs. 5.45 Millions
Extent of Holding (in percentage)	21.62%
4. Description of how there is significant influence	More than 20% Equity Shares held by the Company
5. Reason why the associate/Joint venture is not consolidated.	Not Applicable
6. Net worth attributable to shareholding as per latest audited Balance Sheet	➤ Net worth of Associate - Rs. 32.63 Million ➤ Net worth attributable to Company – Rs. 7.05 Million
7. Profit or Loss for the year	
i. Considered in Consolidation	Rs. 1.41 Million (out of Total Profit Rs. 8.67 Million)
ii. Not Considered in Consolidation	Not Applicable

For and on behalf of the Board of Directors
Ardee Engineering Limited
 (formerly known as Ardee Engineering Private Limited)


Chandra Sekhar Moturu
 Managing Director
 DIN 02010969


Ragdeep Moturu
 Whole-time Director
 DIN 07587747


Krishna Kumari Moturu
 Chief Financial Officer
 DIN 10376709


Disha Jindal
 Company Secretary
 Membership No. A65058



Place: Hyderabad

Date: September 17, 2024

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

[illegible]

2. Details of material contracts or arrangement or transactions at arm's length basis

SNO.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including	Date(s) of approval by the Board, if any	Amount paid as advances if any
1	Ardee Drives Private Limited - Directors and KMP's are same	Sale and Purchase	At will	In ordinary Course of Business	03.04.2023	NIL
2	Arun Capital Network- Director Ragdeep as Partner	Sale and Purchase	At will	In ordinary Course of Business	03.04.2023	NIL
3	Rotec Transmissions Private Limited -	Sale and Purchase	At will	In ordinary Course of Business	03.04.2023	NIL
4	Arun Computers- One of Directors is a Partner	Sale and Purchase	At will	In ordinary Course of Business -	03.04.2023	NIL
5	Arun Info Tech- Managing Director as Partner	Sale and Purchase	At will	In ordinary Course of Business	03.04.2023	Rs 1.61 Millions /-

6.	Ingwenya Mineral Tech Private Limited	Associate Company and Related Party	At will	In ordinary Course of Business	03.04.2023	Rs 3.50 Millions /-
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For and on behalf of Board of Directors
ARDEE ENGINEERING LIMITED
 (FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)

Mr. Chandra Sekhar Moturu
CHANDRA SEKHAR MOTURU
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969



Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
M/s. ARDEE ENGINEERING LIMITED
CIN: U29100TG2020PLC141953
8-2-334/K/1, Flat Nos. 101, 102 & 103
Aditya Court, Road No. 5, Banjara Hills
Hyderabad 500034, Telangana, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. ARDEE ENGINEERING LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the **M/s. ARDEE ENGINEERING LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 has complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. ARDEE ENGINEERING LIMITED** for the financial year ended 31.03.2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- ~~(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;~~
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowin

ARDEE ENGINEERING LIMITED

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(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Clauses ii to V (a) to (h) stated above do not apply to the company except (f).

The company has applied for ISIN to CDSL and the ISIN got activated w.e.f 07th May 2024 and on 4th June, 2024 with NSDL

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Clause (ii) stated above does not apply to the company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

(vi) The Company is in the business of Engineering works specializing in Pre-Engineered Buildings, electro-mechanical and civil works and verticals have grown to include PEB's, Electrical works, Cranes, Dam gates, Conveyors etc. Accordingly, the following Industry Specific Acts are applicable to the Company. As reported to us the company has complied with all the laws those are applicable to an Engineering and manufacturing company during the period under review.

I further report that

The Board of Directors of the Company is duly constituted as per the provisions applicable to a Private Limited company. During the period under review, there was no change in the composition of the Board of Directors.

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The Company on 05th August 2024 converted from Private Limited to Public Limited and the company has appointed Independent Directors and is in the process of constituting the required committees as per the provisions of Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on the agenda were sent at least seven days in advance, in case of shorter notices, proper approvals were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through as there are no dissenting members' views at the meetings of the Board of Directors and at the Committees. These are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Hyderabad

Date: 02.09.2024

Signature:

CS CHAVA SAI KRISHNA

M.No: F13258 | CP.No: 18854

Peer Review Cert No: 3897/2023

UDIN: F013258F001107989

*This report is to be read with our letter of even date which is annexed as **Annexure 'A'** an integral part of this report.*

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Annexure-II

(Amounts in Lacs)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

(Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended)

1. Brief outline on CSR Policy of the Company:

The objective of Corporate Social Responsibility (CSR) is to benefit the society by improving the quality of individuals, their families and local community at large. Ardee Engineering Limited (hereinafter to be referred as "the Company") through its CSR activities intends to participate in the overall development of the society and encourage alignment with Social Development Goals (SDGs) related to gender sensitivity, skill enhancement, entrepreneurship development, research in education, Hygiene & Water etc.

2. Composition of CSR Committee:

Not applicable for the year under review, as our expenditure is less than Rs 50 Lacs for 2023-24.

During the current financial year, the company has constituted the Corporate Social Responsibility committee with effect from 12.08.2024.

Corporate Social and Responsibility Committee

S.No	Name	Position	Chairperson/Member
1	Chandra sekhar moturu	Managing Director	Chairperson
2	Ragdeep moturu	Whole Time director	Member
3	Srinivas aravapalli	Independent Director	Member
4	Visweswara prasad yalamanchili	Independent Director	Member

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

www.ardee.co.in.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):

Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Not applicable

6. Average net profit of the company as per section 135(5):Rs.1090.00

ARDEE ENGINEERING LIMITED**(FORMELY KNOWN AS ARDEE ENGINEERING PRIVATE LIMITED)****CIN: U29100TG2020PLC141953 (Previous: U29100TG2020PTC141953)****Registered office address: 8-2-334/K/1, Flat Nos. 101, 102 & 103 Aditya Court, Road No. 5, Banjara Hills, Hyderabad, Hyderabad, Telangana, India, 500034**

7. (a) Two percent of average net profit of the company as per section 135(5): Rs 21.80

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years:
NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c).

8. (a) CSR amount spent or unspent for the financial year: Rs 21.80

(b) Details of CSR amount spent against ongoing projects for the financial year:

Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.
				State.	District.			Name.
1.	PM Care fund	(viii)	No	As and when required		11,80,557	No	PM Care fund
2.	Eradicating Hunger	(I)	Yes	Hyderabad Telangana		10,00,000	No	Akshay Patra Foundation
	Total					21,80,557		

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: N.A.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs 21.80

(g) Excess amount for set off, if any: NIL

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs 21.80
(ii)	Total amount spent for the Financial Year	Rs 21.80
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

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9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:

Not applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

Not applicable

For and on behalf of Board of Directors
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Mr. Chandra Sekhar Moturu

CHANDRA SEKHAR MOTURU
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969



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Annexure-III

PARTICULARS AS PER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE BOARD'S REPORT FOR THE YEAR ENDED 31ST MARCH,2024.

A. CONSERVATION OF ENERGY

(a) The steps taken or impact on conservation of energy:

The growth of the industry and its rapid industrialization is putting tremendous pressure on the available energy resources. As such the need of the hour is to conserve energy and maximize output. Energy conservation is an ongoing process in our organization. The company carries out continuous monitoring, planning, development and modification in our all units to conserve energy. The company always select latest art of technology, machinery and equipment having low energy consumption.

(b) The steps taken by the company for utilizing alternate sources of energy: **NIL**

(c) The capital investment on energy conservation equipment: **NIL**

B. TECHNOLOGY ABSORPTION

i) The efforts made towards technology absorption:

The Company continues to make efforts for technology Absorption in its unit.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

With the measures, company enjoys the benefit of improved quality, productivity & saving in manufacturing costs.

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – **Not Applicable**

(a) The details of technology imported:

(b) The year of import

(c) Whether the technology been fully absorbed:

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: **NIL**

iv) The expenditure incurred on Research and Development: **NIL**

C. FOREIGN EXCHANGE EARNINGS AND OUTGO: (in terms of actual inflow and outflow)

Total Foreign Exchange Earned and Used:

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	For the Financial Year Ended 31st March, 2024	For the Financial Year Ended 31st March, 2023
Total Foreign Exchange earned	NIL	NIL
Total Foreign Exchange used	NIL	NIL

For and on behalf of Board of Directors

ARDEE ENGINEERING LIMITED

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H. Chandra Sekhar Moturu

**CHANDRA SEKHAR MOTURU
CHAIRMAN AND MANAGING DIRECTOR
DIN: 02010969**

