

BETWEEN

Avana Electrosystems Limited, a Public Limited Company incorporated under the Indian Companies Act, 1956 and having its Registered Office at **Plot No.35, 1st Main Road, 2nd Phase Peenya Industrial Area, Nelagadaranahalli Village, Bangalore, Karnataka, India-560058** hereinafter referred to as "**the Company**" (which expression shall unless it be repugnant to the meaning or context thereof mean and include its successors and assigns) of the One Part;

AND

Shri Vinod Kumar Sampatkumar (DIN: 03115822), residing at **# No.135, 3rd Cross Road, Sapthgiri Residency, Muthurayana Nagara, Mysore Road, Kenchenahalli, Bengaluru - 560059** hereinafter referred to as the "**Whole-time director**" of the Other Part;

WHEREAS

Shri Vinod Kumar Sampatkumar with approval of the Board of Directors on **11th November, 2024** was appointed as Whole-time director with effect from **11th November, 2024** for a period of five years;

AND WHEREAS **Vinod Kumar Sampatkumar** is eligible for appointment as the Whole-time director for a fresh term of five years w.e.f. **11th November, 2024**, in terms of the provisions of section 196, 197 & 203 and schedule V to the Companies Act, 2013 and Rules made thereunder;

AND WHEREAS the parties are desirous of executing this agreement being these presents;

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- I. The Whole-time director shall, unless prevented by ill-health, throughout the said term devote his attention and ability to the business affairs of the company and shall perform such duties and exercise such powers as shall from time to time be assigned to or vested in him by the board of directors and shall comply with the orders, directions and regulations from time to time of the board of directors of the company and shall well and faithfully serve the company and use his utmost endeavor to promote the best interest thereof.
- II. The Whole-time director shall carry out such duties as may be assigned by the board of directors, subject to its supervision and control and he shall also perform such other functions and services as shall from time to time, be entrusted to him by the board of directors.
- III. Subject to the supervision, directions and control of the board of directors of the company and provisions of the Companies Act, 2013 and the Articles of Association of the Company, the Whole-time director is hereby entrusted with power of managing the business and affairs of the company. Without prejudice to the general powers hereby conferred upon him and so as not in any way to limit or restrict those powers, it is hereby expressly declared that he shall have the following powers, that is to say, the powers:



A handwritten signature in blue ink that reads "S. Vinod Kumar" followed by a stylized signature.

1. To enter into, carry out and perform all contracts, agreements, sales and purchases in connection with the company's business and to sign and execute the same;
2. To carry on correspondence;
3. To pass debit and credit vouchers and entries in books of accounts subject to such limits as may be decided upon by the board of directors from time to time;
4. To appoint, within such limits of remuneration as may be fixed by the board of directors from time to time, for the management of the business and affairs of the Company, executives, officers and employees and to remove, dismiss, discharge or suspend such executives, officers or employees;
5. To draw and sign cheques and otherwise operate upon the banking accounts of the company as may be decided by the board from time to time and to confirm the statement of accounts and to sign and furnish necessary particulars that may be required to be furnished to any bank or banks in relation to such account or accounts;
6. To sign and endorse any bills of exchange, hundies, drafts, railway receipts, shipping documents and other negotiable or mercantile documents;
7. To accept bills of exchange and drafts drawn on the company by any person or firm or company or any government or public authority or officer to whom the company is or may be indebted or accountable for the amount of such indebtedness or any part thereof;
8. To discount any bills of exchange, hundies, drafts, cheques, orders for payment of money or documents or instruments of similar nature in the course of and for the purpose of the company's business;
9. To ask, demand, sue for, recover and receive all sums of money, rents, debts, dues, goods, effects and things which now or at any time hereafter become due or owing, payable, delivered or belonging to the company and to give effectual receipts, releases and other discharges for the same;
10. To appoint and sign warrants of authorities or vakalatnamas of any lawyer that may be required in connection with the company's business and to sign all necessary plaints, written statements, appeals, applications, petitions and affidavits and to affirm and declare and sign the same in any court or before any arbitrator or tribunal and with the previous consent of the Chairman, to adjust, settle and compound any accounts, debts and claims by or against the company;



S. Anil Kumar

11. To refer to arbitration all or any claims or accounts and demands by or against the company;
12. To file all necessary documents, returns, forms, applications, statements under various acts and rules, Central or State (including but not limited to Companies Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, RBI NBFC Regulations, Imports laws, etc.) for the time being in force, with any registrar or any other governmental or other authorities;
13. To appear before any governmental, whether Central or State or public, municipal or local authorities or officers including income-tax or any other tax officer or authorities and represent the company and to file any applications, returns or other statements that may be necessary in connection with company's business;
14. To purchase, take on lease, hire or rent any movable or immovable properties required for the purpose of business of the company at such rent, hire charges or consideration and for such period and on such terms and conditions as the Whole-time director may think fit;
15. To purchase capital equipment for and on behalf of the company, subject to such ceilings as may be laid down by the board of directors from time to time;
16. To attend, vote and otherwise to represent the company and to take part in all meetings held in connection with any other company with which the company is concerned or in relation to any investments of the company and to sign proxies and authorities for the purpose of voting thereat or for any other purpose connected therewith, including voting in all bankruptcy, insolvency and liquidation or other proceedings in which the company may be interested or concerned;
17. To deploy and invest surplus funds of the company in financial and other assets, subject to such ceilings and conditions as may be specified by the board of directors from time to time;
18. To insure and keep insured the company's premises, buildings, and all other properties and assets of the company movable or immovable and profits of the company against loss or damage by fire and other risks to such amount and for such period, as the Whole-time director may deem proper in the interest of the company;
19. To operate upon accounts, current, cash credit, overdraft, fixed or otherwise with any bank or bankers, merchant or merchants or with any company, firm or firms, individual or individuals and to pay moneys into and to draw moneys from any such account or accounts from time to time, as the Whole-time director may think fit;
20. To appoint and remove and re-appoint bankers, solicitors, advocates, accountants, architects, valuers, engineers, and other



experts, consultants and advisers of the company and with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise, as the Whole-time director may think fit;

21. To give loans to the executives, officers or employees of the company, within such limits as may be prescribed by the board of directors from time to time;
 22. To become parties to and to present for registration on behalf of the company all deeds and instruments of whatsoever nature;
 23. To delegate such of his powers as can be delegated, to any executives / officers / employees of the company and subject to such limits as the Whole-time director may deem fit;
 24. To carry out any resolution of the board of directors;
 25. And generally, to do all acts, deeds and things as may be necessary for and on behalf of the company to all intents and purposes as may be deemed fit and proper by the Whole-time director;
- IV. Subject to the ceiling limits specified under Section 197 of the Companies Act, 2013, and in accordance with the provisions of Schedule V of the said Act, as amended, the Company shall pay remuneration to the Whole-time Director for his services from **1st April, 2025**, as detailed below:

1. Salary comprising of

- a) Rupees 4,52,000 /- (Rupees Four Lakh Fifty Two Thousand per month, in the scale of Rs. 50,00,0000 to 55,00,000 per annum, with such annual increments / increases as may be decided by the Board of Directors from time to time.

2. Minimum Remuneration

In the event of loss or inadequacy of profits in any financial year during the tenure of the appointment, the Whole-time director shall, be paid remuneration by way of salary and perquisites as set out above, as minimum remuneration, subject to restrictions, if any, set out in Schedule V to the Companies Act, 2013, from time to time.

3. Computation of Ceiling

The following shall not be included in the computation of perquisites for the purposes of the ceiling:

- i. Contribution to provident fund.
 - ii. Gratuity payable to the extent of half a month's salary for each completed year of service.
 - iii. Encashment of leave
4. The Whole-time director shall be entitled to such increment from time to time as the Board may in its discretion determine.



S. Vinod

5. Other terms

In the event of any change taking place in the relevant laws, rules, schedules, regulations or guidelines or in the event of their being withdrawn, repealed, substituted or differently interpreted at any time hereafter, the board of directors of the company, including committee of the board, if necessary, may revise the terms of remuneration (including minimum remuneration) and perquisites as set out hereinabove and add to, change or delete any of the said terms, if agreed to by the Chairman.

- V. In the event, the Whole-time director ceases to be a director of the company for any reason whatsoever, he will cease to be the Whole-time director of the company.
- VI. If before the expiration of the said term, the tenure of office of the Whole-time director is determined, the Whole-time director shall be entitled in accordance with and subject to the provisions of the Companies Act, 2013 in that behalf, to compensation from the company for the loss of office.
- VII. The Whole-time director shall be entitled at any time to resign office as after giving the company at least ninety days' notice in writing in that behalf.
- VIII. The Whole-time director shall be entitled to reimbursement of all expenses, which may be incurred by him for and on behalf of the company.
- IX. The Whole-time Director shall, unless prevented by ill-health, throughout the said term devote his attention and ability to the business affairs of the company and shall perform such duties and exercise such powers as shall from time to time be assigned to or vested in him by the board of directors.
- X. The Whole-time director shall not as long as he continues to be the Whole-time director of the company be liable to retire by rotation, provided that if at any time the number of directors (including any whole-time directors) as are not subject to retirement by rotation pursuant to section 152(6) of the Companies Act, 2013 shall exceed one-third of the such number of directors as are to be considered for the purpose of retirement by rotation for the time being, then the whole-time director to retire shall be determined in the manner laid down in the Articles of Association of the company & as may be decided by the board of directors of the company. In case of re-appointment after retirement by rotation, it will not be considered as break in service.
- XI. The terms and conditions of appointment contained hereinabove may be altered or varied by the board in such manner as it may deem fit and as is acceptable to the Whole-time director.
- XII. No regulation made by the company in a general meeting or a resolution passed by the board of directors shall invalidate any prior



 S. Narendar

act of the Whole-time director of the company, which would have been valid if the regulation or resolution had not been made or passed.

- XIII. In the event of any dispute or difference at any time arising between the company and the Whole-time director in respect of this agreement or the several matters specified herein or with reference to anything out of or incidental thereto, such dispute or difference shall be submitted to and be decided by arbitration of two arbitrators, one to be appointed by each party to the dispute or difference, which arbitrators shall appoint an umpire before taking upon themselves the burden of the reference and this agreement shall be deemed to be submission to the Arbitration and Conciliation Act, 1996 and all the provisions of that Act (except as is hereby expressly varied) shall be deemed to apply to any reference thereunder.
- XIV. The Agreement may be renewed subject to the provisions of the Act and subject to the continued appointment of the Party of the Second Part as Whole-time director of the Company pursuant to the consent of the shareholders to such appointment in General Meeting.
- XV. The terms and conditions of appointment contained hereinabove may be altered or varied by the Board in such manner as it may deem fit and as is acceptable to the Whole-time director.
- XVI. During the service, the Whole-time director undertakes not to exploit, or disclose to any third parties, any business or trade secrets that are entrusted to Whole-time director by the Company.
- XVII. The Courts of Karnataka shall have the exclusive jurisdiction over all proceedings arising out of or in connection with this Agreement.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands at Bangalore the day, month and the year first hereinabove written.



For Avana Electrosystems Limited

Kondahalli Nagaraj Sreenath
★ CEO and Director
DIN: 03099421

Vinod Kumar Sampatkumar
Whole-time director
DIN: 03115822

In the presence of:

Signature: Modhu
Name: Modhu, M.
Address: No. 4664, Nandipha
N. I. T. Y. A. Magadi Town
Ramanagara - 563 2120.

In the presence of:

Signature: Hari Bithra
Name: Hari Bithra, B
Address: No. 74 Maruthi vilaya
Raghavendra layout
Muddipalya
Banglore - 560 091.